

SKYWEST INC

Form 4

February 12, 2016

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Woodward Eric

(Last) (First) (Middle)

444 S RIVER ROAD

(Street)

ST. GEORGE, UT 84790

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
SKYWEST INC [SKYW]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/10/2016

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Chief Accounting Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       | 02/10/2016                              |                                                             | A                                    |                                                                            | 11,518                                                                                                             | A                                                                    | \$ 0                                                              |
|                                       |                                         |                                                             |                                      |                                                                            | 42,178 <sup>(1)</sup>                                                                                              | D                                                                    |                                                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

## Edgar Filing: SKYWEST INC - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                               | (A)                                                            | (D) | Date Exercisable                                                    | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 13.06                                                              |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 02/15/2015                                                          | 02/15/2019         | Common<br>Stock | 6,375                               |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 13.24                                                              |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 02/13/2016                                                          | 02/13/2020         | Common<br>Stock | 6,536                               |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 12.1                                                               |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 02/18/2017                                                          | 02/18/2021         | Common<br>Stock | 13,214                              |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 13.51                                                              |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 02/17/2016 <sup>(2)</sup>                                           | 02/17/2022         | Common<br>Stock | 8,816                               |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 14.78                                                              | 02/10/2016                              |                                                             | A                                       |                                                                                                                 | 8,729                                                          |     | 02/10/2017 <sup>(3)</sup>                                           | 02/10/2023         | Common<br>stock | 8,729                               |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships                    |
|-----------------------------------------------------------|----------------------------------|
|                                                           | Director 10% Owner Officer Other |
| Woodward Eric<br>444 S RIVER ROAD<br>ST. GEORGE, UT 84790 | Chief Accounting Officer         |

## Signatures

Eric J.  
Woodward 02/12/2016

            
\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Includes 33,634 restricted stock units, of which 22,059 vest three years from the date of grant and 11,575 vest upon achievement of
- (1) performance measurements three years from the date of grant. Each restricted stock unit represents a contingent right to receive one share of common stock.
  - (2) Stock Options become exercisable in equal annual installments of 33.33% starting on February 17, 2016.
  - (3) Stock Options become exercisable in equal annual installments of 33.33% starting on February 10, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.