SKYWEST INC Form 4

February 14, 2017

# FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address Woodward Eric	•	g Person *	2. Issuer Name and Ticker or Trading Symbol SKYWEST INC [SKYW]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
444 S RIVER ROAD			(Month/Day/Year) 02/10/2017	Director 10% Owner _X Officer (give title Other (specify below) Chief Accounting Officer			
(	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
ST. GEORGE, UT 84790			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(0:4)	(0, , )	(77.)					

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secui	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	02/10/2017		M	6,375	A	\$ 13.06	33,142 (1) (4)	D	
Common Stock	02/10/2017		M	6,536	A	\$ 13.24	39,678 (1)	D	
Common Stock	02/10/2017		M	2,909	A	\$ 13.51	42,587 (1)	D	
Common Stock	02/10/2017		M	2,880	A	\$ 14.78	45,467 <u>(1)</u>	D	
Common Stock	02/10/2017		F	3,955	D	\$ 36.25	41,512 (1)	D	

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Common Stock	02/10/2017	F	3,932	D	\$ 36.25	37,580 <u>(1)</u>	D
Common Stock	02/10/2017	F	1,767	D	\$ 36.25	35,813 <u>(1)</u>	D
Common Stock	02/10/2017	F	1,813	D	\$ 36.25	34,000 (1)	D

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 13.06	02/10/2017		M	6,375	02/15/2015	02/15/2019	Common Stock	6,375
Stock Option (Right to Buy)	\$ 13.24	02/10/2017		M	6,536	02/13/2016	02/13/2020	Common Stock	6,536
Stock Option (Right to Buy)	\$ 13.51	02/10/2017		M	2,909	02/17/2016(2)	02/17/2022	Common Stock	8,816
Stock Option (Right to Buy)	\$ 14.78	02/10/2017		M	2,880	02/10/2017(3)	02/10/2023	Common stock	8,729

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Woodward Eric

444 S RIVER ROAD Chief Accounting Officer

ST. GEORGE, UT 84790

## **Signatures**

Eric J.

Woodward 02/14/2017

\*\*Signature of Person Date

Reporting Person

## **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).
- (1) Includes 17,118 restricted stock units which vest 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.
- (4) Excludes 11,575 performance shares that were erroneously included in the amount of securities reported in prior filings.

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.

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