

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**OMB APPROVAL**

OMB Number: 3235-0104
 Estimated average burden
 hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MINICUCCI BENITO</u> (Last) (First) (Middle) <u>C/O ALASKA AIRLINES, INC.</u> <u>19300 INTERNATIONAL BLVD SO</u> (Street) <u>SEATTLE WA 98188</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>12/04/2008</u>	3. Issuer Name and Ticker or Trading Symbol <u>ALASKA AIR GROUP INC [ALK]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EXEC VP/OPS AND COO</u> 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
--	---	--	--

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
COMMON STOCK ⁽¹⁾	3,320	D	
COMMON STOCK ⁽²⁾	24,890	D	
COMMON STOCK	3,926	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
EMPLOYEE STOCK OPTION (RT TO BUY)	06/04/2005 ⁽³⁾	06/04/2014	COMMON	1,850	21.05	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	08/30/2006 ⁽³⁾	08/30/2015	COMMON	2,775	32.96	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	09/13/2007 ⁽³⁾	09/13/2016	COMMON	2,590	37.96	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	01/31/2008 ⁽³⁾	01/31/2017	COMMON	2,260	42.85	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	09/19/2008 ⁽³⁾	09/19/2017	COMMON	1,128	25.23	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	11/06/2008 ⁽³⁾	11/06/2017	COMMON	3,278	23.36	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	02/08/2009 ⁽³⁾	02/08/2018	COMMON	5,340	27.49	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	06/12/2009 ⁽⁴⁾	06/12/2018	COMMON	3,826	17.88	D	

Explanation of Responses:

- RESTRICTED STOCK UNITS GRANTED UNDER THE ALASKA AIR GROUP 2004 LONG-TERM INCENTIVE EQUITY PLAN; SUBJECT TO FORFEITURE.
- RESTRICTED STOCK UNITS GRANTED UNDER THE ALASKA AIR GROUP 2008 PERFORMANCE INCENTIVE PLAN; SUBJECT TO FORFEITURE.
- GRANT OF STOCK OPTIONS UNDER THE ALASKA AIR GROUP 2004 LONG-TERM INCENTIVE EQUITY PLAN. OPTIONS VEST IN 25% INCREMENTS OVER FOUR YEARS.
- GRANT OF STOCK OPTIONS UNDER THE ALASKA AIR GROUP 2008 PERFORMANCE INCENTIVE PLAN. OPTIONS VEST IN 25% INCREMENTS OVER FOUR YEARS.

KEITH LOVELESS
ATTORNEY IN FACT, FOR 12/08/2008
BENITO MINICUCCI

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

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 Number.

LIMITED POWER OF ATTORNEY
FOR
ALASKA AIR GROUP, INC.
SECTION 16 (a) FILINGS

Know all by these presents, that the undersigned hereby constitutes and appoints Alaska Air Group General Counsel Keith Loveless, Assistant Corporate Secretary Shannon K. Alberts and Assistant Corporate Secretary Karen Gruen, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Alaska Air Group, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 4th day of December, 2008.

/S/ /Benito Minicucci/

Signature

Benito Minicucci

Print Name