FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

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

1. Name and Address of Reporting Person*  HARRISON ANDREW R					2. Issuer Name <b>and</b> Ticker or Trading Symbol ALASKA AIR GROUP, INC. [ ALK ]								Relationship of Reporting Person(s) to Issuer (Check all applicable)  10% Owner					
(Last) (First) (Middle) 19300 INTERNATIONAL BLVD					3. Date of Earliest Transaction (Month/Day/Year) 03/08/2018								X	Offic	er (give title Other		(specify	
				4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Indiv Line) X	ridual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person				
	Tabl	e I - No	on-Deriv	ative	Sec	uritie	s Ac	quired	l, Dis	sposed o	f, or E	Benefic	ially	Owne	ed			
Date					Execution Date,		Transaction Disposed Of (D) (Instr. 3, 4 a			and 5) Secur Benef Owne		ities icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
							Code	v	Amount	(A) o (D)	r Price		Trans	action(s)		(111501.4)		
COMMON STOCK <sup>(1)</sup> 03/08/20					.018		S		2,350	D	\$64	.8824	2	24,092	D			
	Та	ıble II -												vned				
Derivative Conversion Dat		Execution if any	on Date,	4. Transaction Code (Instr. 8)				Expirat (Month	ion Da	Amount of Securities Underlying Derivative Security (Instr. : and 4)  Amount of Amount of Security (Instr. : and 4)		Derir Secu (Inst	vative urity tr. 5)	derivative Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
	(Fir VIERNATION STOCK)  2. Conversion or Exercise Price of Derivative	(First) (CATERNATIONAL BLVD)  E WA (State) (CATERNATIONAL BLVD)  Table (CATERNATIONAL BLVD) (CATERNATIONAL BLVD)  Table (CATERNATIONAL BLVD) (CA	(First) (Middle)  TERNATIONAL BLVD  E WA 98188  (State) (Zip)  Table I - Note that the second of the	(First) (Middle)  TERNATIONAL BLVD  E WA 98188  (State) (Zip)  Table I - Non-Deriv.  Security (Instr. 3)  2. Transac Date (Month/Da  (Month/Da  2. Transac Date (Month/Da  (e.g., pt.  Conversion or Exercise Price of Derivative (Month/Day/Year)  2. (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)	(First) (Middle)  (First) (Middle)  (TERNATIONAL BLVD   Table I - Non-Derivative  (Month/Day/Year)  (State) (Zip)  Table II - Derivative  (Month/Day/Year)  Table II - Derivative  (e.g., puts, cience of Derivative  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)	SON ANDREW R   ALASE   (First)	(First) (Middle)  (First) (Middle)  (First) (Middle)  (State) (Zip)  Table I - Non-Derivative Securities  (Month/Day/Year)  (Month/Day/Year)  Table II - Derivative Securities (e.g., puts, calls, warrange)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  ALASKA A  3. Date of Earlies 03/08/2018  4. If Amendment, 2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)	Son Andrew R   ALASKA AIR (  State   First   (Middle   Middle   Middle	ALASKA AIR GROUNTERNATIONAL BLVD  Table I - Non-Derivative Securities Acquired  (Month/Day/Year)  Table II - Derivative Securities Acquired (Month/Day/Year)  Table II - Derivative Securities Acquired (Month/Day/Year)  Table II - Derivative Securities Acquired (Month/Day/Year)  Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, optio  Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, optio)  Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4	ALASKA AIR GROUP, I  (First) (Middle)  (First) (Middle)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Dispectified (Month/Day/Year)  (Month/Day/Year)  Table II - Derivative Securities Acquired, Dispection of Execution Date (e.g., puts, calls, warrants, options, comparison of Execution Date (Month/Day/Year)  Table II - Derivative Securities Acquired, Dispection of Execution Date (e.g., puts, calls, warrants, options, comparison of Execution Date (Month/Day/Year)  2. Table II - Derivative Securities Acquired, Dispection of Execution Date (e.g., puts, calls, warrants, options, comparison of Execution Date (A) or Disposed of (D) (Instr. 3, 4) and 5)	ALASKA AIR GROUP, INC. [ AI  (First) (Middle)  (First) (Middle)  (First) (Middle)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  ALASKA AIR GROUP, INC. [ AI  3. Date of Earliest Transaction (Month/Day/Year)  (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)	Code   Name   Code   Code	ALASKA AIR GROUP, INC. [ALK]	(First) (Middle) (TERNATIONAL BLVD  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially (Month/Day/Year)  Table I - Non-Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Oversion or Exercise Price of Derivative Security  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Oversion or Exercise Price of Code (Instr. (A) or Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Oversion or Exercise Price of Code (Instr. (A) or Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Amount of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Amount of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Amount of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Amount of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	ALASKA AIR GROUP, INC. [ALK]   Check all app	ALASKA AIR GROUP, INC. [ALK]  (First) (Middle)  (First) (Middle)  (First) (Middle)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Execution Date, (Month/Day/Year)  (Month/Day/Year)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of (D) (instr. 3, 4 and 5)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of (D) (instr. 3, 4 and 5)  (State) (Zip)  Table II - Derivative Securities Acquired, Disposed of (D) (instr. 3, 4 and 5)  (State) (Zip)  Table II - Derivative Securities Acquired, Disposed of (D) (instr. 3, 4 and 5)  (State) (Zip)  Table II - Derivative Securities Acquired, Disposed of (D) (instr. 3, 4 and 5)  (State) (Zip)  Table II - Derivative Securities Acquired, Disposed of (D) (D) (Instr. 3, 4 and 5)  (State) (Zip)  Table II - Derivative Securities Acquired, Disposed of (D) (D) (Instr. 3, 4 and 5)  (State) (Zip)  Table II - Derivative Securities Acquired, Disposed of (D)	ALASKA AIR GROUP, INC. [ALK]  (First) (Middle) (	

## Explanation of Responses:

1. TOTAL HELD IN COLUMN 5 INCLUDES 3,050 UNVESTED RESTRICTED STOCK UNITS GRANTED ON 2/9/2016 UNDER THE ISSUER'S 2008 PERFORMANCE INCENTIVE PLAN.

/S/ JEANNE E GAMMON,
ATTORNEY IN FACT FOR
ANDREW R. HARRISON

03/08/2018

\*\* 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 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).

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.