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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).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <b>SPRAGUE JOSEPH A</b>	2. Issuer Name and Ticker or Trading Symbol <b>ALASKA AIR GROUP, INC. [ ALK ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div> <div>Director</div> <div>10% Owner</div> </div> <div> <input checked="" type="checkbox"/> Officer (give title below)             <div>Other (specify below)</div> </div> <div> <b>SR VP/COMM &amp; EXT RELATIONS</b> </div>
<div> <div>(Last)</div> <div>(First)</div> <div>(Middle)</div> </div> <b>19300 INTERNATIONAL BLVD</b>	3. Date of Earliest Transaction (Month/Day/Year) <b>02/14/2015</b>	
<div> <div>(Street)</div> <div>SEATTLE</div> <div>WA</div> <div>98188</div> </div>	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <div> <input checked="" type="checkbox"/> Form filed by One Reporting Person         </div> <div> <input type="checkbox"/> Form filed by More than One Reporting Person         </div>
<div> <div>(City)</div> <div>(State)</div> <div>(Zip)</div> </div>		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
COMMON STOCK 401(K) <sup>(1)</sup>								7,049	I	ESOP TRUST
COMMON STOCK	02/14/2015		A <sup>(2)</sup>		3,960	A	\$0	23,631	D	
RESTRICTED STOCK UNIT	02/14/2015		J <sup>(3)</sup>		3,960	D	\$0	7,550	D	
COMMON STOCK	02/14/2015		F <sup>(4)</sup>		1,084	D	\$62.56	22,547	D	

**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. Transaction Code (Instr. 8)		5. Number of 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

1. COMMON SHARES HELD IN THE ALASKA AIR GROUP INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN TRUST AS OF 12/31/14.

## 2. COMMON SHARES ACQUIRED UPON VESTING OF RESTRICTED STOCK UNITS ON 02/14/2015.

3. FULLY VESTED STOCK UNITS GRANTED UNDER THE ISSUER'S 2018 PERFORMANCE INCENTIVE PLAN; PAYABLE IN SHARES OF THE ISSUER'S COMMON STOCK EFFECTIVE 02/14/2015.

4. COMMON SHARES FORFEITED TO COVER PAYROLL TAXES UPON VESTING OF RESTRICTED STOCK UNITS ON 02/14/2015. AMOUNT PROVIDED IN COLUMN 4 REPRESENTS THE FMV OF THE SHARES ON THE DATE OF FORFEITURE.

/S/ JEANNE E GAMMON,  
ATTORNEY-IN-FACT FOR      02/18/2015  
JOSEPH A. SPRAGUE

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.