

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB APPROVAL

OMB Number: 3235-0104
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1. Name and Address of Reporting Person* <u>SCHNEIDER ANDREA L</u> (Last) (First) (Middle) <u>19300 INTERNATIONAL BLVD</u> (Street) <u>SEATTLE WA 98188</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>08/22/2017</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>VP PEOPLE</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
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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	4,760	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			
RESTRICTED STOCK UNITS	02/10/2018	02/10/2025	COMMON STOCK	800	0	D	
RESTRICTED STOCK UNITS	02/09/2019	02/09/2026	COMMON STOCK	900	0	D	
RESTRICTED STOCK UNITS	02/14/2020	02/14/2027	COMMON STOCK	780	0	D	
RESTRICTED STOCK UNITS	03/07/2018 ⁽¹⁾	03/07/2027	COMMON STOCK	1,590	0	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	08/03/2015	08/03/2021	COMMON STOCK	40	14.6425	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	02/11/2017	02/11/2023	COMMON STOCK	1,596	24.4	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	02/11/2017 ⁽²⁾	02/11/2024	COMMON STOCK	1,540	38.755	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	02/10/2016 ⁽³⁾	02/10/2025	COMMON STOCK	1,830	65.37	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	02/09/2017 ⁽⁴⁾	02/09/2026	COMMON STOCK	2,180	65.63	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	02/14/2018 ⁽⁵⁾	02/14/2027	COMMON STOCK	1,780	96.3	D	

Explanation of Responses:

1. STOCK UNITS WILL VEST AS FOLLOWS: 529 ON 03/07/2018; 530 ON 03/07/2019; AND 531 ON 03/07/2020.
2. 770 OPTIONS ARE VESTED; REMAINING 770 OPTIONS WILL VEST ON 02/11/2018.
3. 915 OPTIONS ARE VESTED; THE REMAINING OPTIONS WILL VEST AS FOLLOWS: 457 ON 02/10/2018 AND 458 ON 02/10/2019.
4. 545 OPTIONS ARE VESTED; THE REMAINING OPTIONS WILL VEST AS FOLLOWS: 545 ON 02/09/2018; 545 ON 02/09/2019; AND 545 ON 02/09/2020.
5. OPTIONS WILL VEST AS FOLLOWS: 445 ON 02/14/2018; 445 ON 02/14/2019; 445 ON 02/14/2020; AND 445 ON 02/14/2021.

/S/ JEANNE E GAMMON,
ATTORNEY IN FACT FOR
ANDREA L. SCHNEIDER

08/31/2017

** 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.