COMMON STOCK

08/19/2014

X Form filed by One Reporting Person

FORM 4 UNITED S			STATES SECURITIES AND EXCHANGE COMMIS Washington, D.C. 20549	SION	OMB APPROVAL		
longer sul 16. Form obligation	s box if no oject to Section 4 or Form 5 s may continue. uction 1(b).	IIP 934, Section 30(h) of the	OMB Number: Expires: Estimated ave hours per response	December 31, 2014			
1. Name and Address of Reporting Person [*]			2. Issuer Name and Ticker or Trading Symbol ALASKA AIR GROUP, INC. [ALK]	5. Relationship Issuer		Person(s) to	
(Last) 19300 INTE	(First) RNATIONAL BLVD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/19/2014	(Check all applid Director X Officer (title belo	give	10% Owner Other (specify below) TIONS	
(Street) SEATTLE	WA	98188	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)			

(State) (A	Zip)	Form filed by More than One R Person										
Table I - No	on-Derivative Secu	urities Ac	quir	ed, Dispo	osed	of, or Be	neficially Own	ed				
2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code					Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership			
		Code	v	Amount	(A) or (D)	Price	Reported	(I) (Instr. 4)	(Instr. 4)			
							2,804	1	ESOP TRUST			
							6,420	D				
							430	D				
	Table I - No 2. Transaction Date	Table I - Non-Derivative Secu 2. Transaction 2A. Deemed Date Execution Date, (Month/Day/Year) if any	Table I - Non-Derivative Securities Act 2. Transaction 2A. Deemed 3. Date Execution Date, Transact (Month/Day/Year) if any Code (Month/Day/Year) (Month/Day/Year) Instr. 8	Table I - Non-Derivative Securities Acquir 2. Transaction 2A. Deemed 3. Date Execution Date, Transaction (Month/Day/Year) (Month/Day/Year) (Instr. 8)	Table I - Non-Derivative Securities Acquired, Disponding 2. Transaction 2A. Deemed 3. 4. Securitation Date Execution Date, Transaction (A) or D (Month/Day/Year) (Month/Day/Year) (Instr. 8) (Instr. 8)	Table I - Non-Derivative Securities Acquired, Disposed 2. Transaction 2A. Deemed 3. 4. Securities Date (Month/Day/Year) Fransaction (A) or Disposed (Month/Day/Year) (Month/Day/Year) (Instr. 8) (A) or Disposed	Table I - Non-Derivative Securities Acquired, Disposed of, or Ber 2. Transaction 2A. Deemed 3. 4. Securities Acquired Date if any Transaction (A) or Disposed of (D) (Month/Day/Year) (Month/Day/Year) (Instr. 8) 4. Securities Acquired	(State) (Zip) F Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction 2A. Deemed 3. Date (A) or Disposed of (D) 5. Amount of (Month/Day/Year) Xecution Date, if any 3. (Month/Day/Year) Xecution Date, if any Xecution Date, if any A. Securities Acquired 5. Amount of Code V Amount (A) or Disposed of (D) Owned Securities Beneficially Owned Code V Amount Price Securities Instrument Code V Amount (D) Price Securities Instrument Instrument Instrument Instrument Instrument Instrument Securities Instrument Instrument Instrument Instrument Instrument Instrument Securities Instrument Instrument Instrument Instrument Instrument Instrument Instrument Instrument Instrument Instrument Instrument Instrument Instrument Instrument Instrument	(State) (Zip) Form filed by Person Table I - Non-Derivative Securities Acquired, Disposed of, or Beneticially Owned 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() (Instr. 3 and 4) 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) Image: Code of the securities o	(State) (Zip) Form filed by More than Or Person Table I - Non-Derivative Securities Acquired Date (Month/Day/Year) 3. 4. Securities Acquired (A) or Disposed of (D) (Instr. 3) 5. Amount of Beneficially Owned 6. 7. Nature of Indirect Beneficial Owned 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, (Instr. 8) 3. 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned 6. 7. Nature of Indirect Beneficial Ownership (Instr. 4) Code V Amount (D) Price 5. Amount of (I) 6. 7. Nature of Indirect (I) Instr. 3 V Amount (D) Price 5. 6. 0. 0. Instr. 4) V Amount (D) Price 5. 6. 0. 7. Nature of Indirect (I) Instr. 4) V Amount (D) Price 5. 6. 0. 0. Instr. 4) V Amount (D) Price 4. 1 ESOP TRUST Instr. 4) Instr. 4 Instr. 4 Instr. 4 1 ESOP TRUST Instr. 4) Instr. 4 Instr. 4 Instr. 4 1 ESOP TRUST		

2,500

D

\$ 46.741

3,645

D

s

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. Transac Code (Instr. 8		· · ·		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (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 of Derivative Security: 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 12/31/13. 2. STOCK UNITS AWARDED UNDER ALASKA AIR GROUP'S 2008 PERFORMANCE INCENTIVE PLAN; SUBJECT TO FORFEITURE. 3. TOTAL COMMON SHARES ACQUIRED AS OF 2/28/14 AS A PARTICIPANT IN THE ISSUER'S 2010 EMPLOYEE STOCK PURCHASE PLAN.

> <u>/S/ JEANNE E GAMMON,</u> <u>ATTORNEY IN FACT FOR</u> 08/20/2014 <u>SHANE R. TACKETT</u>

** Signature of Reporting Date Person

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.