

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

January 6, 2020
(Date of earliest event reported)

ALASKA AIR GROUP, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

1-8957
(Commission File Number)

91-1292054
(IRS Employer Identification No.)

Title of each class	Name of each exchange on which registered	Ticker Symbol
Common stock, \$0.01 par value	New York Stock Exchange	ALK
19300 International Boulevard Seattle Washington		98188
(Address of Principal Executive Offices)		(Zip Code)

(206) 392-5040
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

☐ Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

This document is also available on our website at <http://investor.alaskaair.com>.

ITEM 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) Departure of Director or Certain Officers

On January 6, 2020, Brandon S. Pedersen, Alaska Air Group’s principal financial officer, announced his intention to resign from his positions as Executive Vice President Finance and Chief Financial Officer of Alaska Air Group, Inc. (the “Company” or “Air Group”), and the Company’s wholly-owned subsidiary, Alaska Airlines, Inc. (“Alaska”). Mr. Pedersen will also resign from his position as Treasurer of Air Group, Alaska, and Horizon Air Industries, Inc. (“Horizon Air”). Mr. Pedersen will remain employed through March 2, 2020 to ensure a smooth transition to his successors.

Mr. Pedersen joined Alaska in 2003 and assumed the role of Chief Financial Officer in 2010.

(c) Appointment of Certain Officers

On January 6, 2020, the Board of Directors of Air Group appointed Shane R. Tackett to succeed Brandon S. Pedersen as Executive Vice President Finance and Chief Financial Officer effective March 3, 2020. Mr. Tackett was also appointed Executive Vice President and Chief Financial Officer of Alaska, effective March 3, 2020. A copy of the press release announcing these elections is attached as Exhibit 99.1 and is incorporated by reference.

Mr. Tackett, age 41, joined Alaska in 2000 and most recently served as Executive Vice President Planning and Strategy at Alaska. Prior to that, he served in various roles at Alaska, including Senior Vice President Planning and Strategy (2018-2019), Vice President Revenue Management and E-commerce (2015-2018), and Vice President Labor Relations (2010-2015).

There are no arrangements or understandings between Mr. Tackett and any other person pursuant to which Mr. Tackett was appointed to serve as Executive Vice President Finance and Chief Financial Officer. There are no family relationships between Mr. Tackett and any director or executive officer of Air Group, and Mr. Tackett has no direct or indirect material interest in any “related party” transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. Tackett’s compensation remains subject to the approval of the Compensation and Leadership Development Committee of the Air Group Board of Directors and will be disclosed by an amendment to this Form 8-K following such approval.

ITEM 9.01 Financial Statements and Other Exhibits

(d) Exhibits.

[Exhibit 99.1](#) Press release dated January 6, 2020

104 Cover Page Interactive Data File - embedded within the Inline XBRL Document

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ALASKA AIR GROUP, INC.

Registrant

Date: January 6, 2020

/s/ KYLE B. LEVINE

Kyle B. Levine

Vice President, Legal and General Counsel

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Alaska Air Group Chief Financial Officer Brandon Pedersen to Retire; Shane Tackett to Assume CFO Role

SEATTLE — Alaska Air Group announced today that Brandon Pedersen, Chief Financial Officer since 2010, plans to retire on March 2. Shane Tackett, currently Alaska's executive vice president of planning and strategy will succeed Pedersen, focusing on execution of the company's business model for continued long-term growth and value for guests, employees, owners and communities.

"Brandon has done an extraordinary job as Alaska's CFO," said Brad Tilden, chairman and CEO of Alaska Air Group. "Brandon has excelled in his work with analysts and investors, clearly articulating industry issues and Alaska's plans for creating long-term growth and value. He will be deeply missed by all of us. We thank him for his fantastic service to Alaska, and wish him and his wife, Janet, the very best in their future."

Pedersen is a life-long Seattle resident. After serving as Alaska's outside auditor for 11 years, he joined Alaska in 2003 as vice president of finance and controller and was promoted to CFO in May 2010. During his tenure as CFO, Alaska acquired Virgin America Inc., fortified its balance sheet, and initiated a dividend that has grown every year since 2013. The Puget Sound Business Journal named Pedersen as its "CFO of the Year" in 2015 for public companies with more than one billion dollars in revenue and he was recognized every year since 2012 as one of the top airline CFOs in Institutional Investor Magazine's annual "All-America Executive Team" rankings. He is a graduate of the University of Washington, where he continues to teach and be actively involved.

Tackett joined Alaska in 2000 and has led in many capacities across the company. In 2010, Tackett became vice president of labor relations at Alaska Airlines, building and leading the company's relationship with its five unions and ultimately negotiating six, long-term labor agreements. In 2015, he became responsible for the revenue management and e-commerce functions for Alaska and managed relationships with key commercial technology partners. He was promoted to executive vice president of planning and strategy in 2018, once again leading Alaska's labor relations team, which he will continue to lead as CFO.

"We're extremely lucky to have someone of Shane's caliber who's ready to succeed Brandon," said Tilden. "Shane has been with Alaska for nearly 20 years. He has led a wide array of divisions, including financial planning and analysis, e-commerce, revenue management and labor relations. He has a tremendous understanding of the underlying algebra of our business, but perhaps most importantly, of how we work from a people perspective. All of us are very excited to welcome him as our CFO, and we look forward to seeing the impact he makes in this role."

Tackett attended Pacific Lutheran University near Tacoma, Washington, where he majored in business administration with a concentration in finance. He also holds an MBA from the University of Washington's Foster School of Business. Tackett serves on the board of trustees of Make-A-Wish of Washington and Alaska.

Alaska Airlines and its regional partners fly 46 million guests a year to more than 115 destinations with an average of 1,300 daily flights across the United States and to Mexico, Canada and Costa Rica. With Alaska and [Alaska Global Partners](#), guests can earn and redeem miles on flights to more than 800 destinations worldwide. Alaska Airlines ranked "Highest in Customer Satisfaction Among Traditional Carriers in North America" in the J.D. Power North America Airline Satisfaction Study for 12 consecutive years from 2008 to 2019. Learn about Alaska's award-winning service at [newsroom.alaskaair.com](#) and [blog.alaskaair.com](#). Alaska Airlines and Horizon Air are subsidiaries of Alaska Air Group (NYSE: ALK).