

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

Filed by the Registrant ☒ Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- ☐ Definitive Proxy Statement
- ☒ Definitive Additional Materials
- ☐ Soliciting Material Pursuant to §240.14a-12

**Alaska Air Group, Inc.**  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- ☐ Fee paid previously with preliminary materials.
- ☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

**Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**



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## Alaska Air Group's Stockholder Meeting Notice

Alaska Air Group's Annual Meeting of Stockholders will be held on May 15, 2012, at the Museum of Flight — 9404 East Marginal Way South, Seattle, WA, at 2 p.m. Pacific Time.

Proposals to be voted on at the meeting are listed below along with the Board of Directors' recommendations.

The Board of Directors recommends a vote **FOR** all the nominees listed, a vote **FOR** Proposals 2 and 3, and a vote **AGAINST** Proposal 4.

1. Election of Nominees for the Board of Directors  
Nominees:

01. William S. Ayer	02. Patricia M. Bedient	03. Marion C. Blakey	04. Phyllis J. Campbell	05. Jessie J. Knight, Jr.
06. R. Marc Langland	07. Dennis F. Madsen	08. Byron I. Mallott	09. J. Kenneth Thompson	10. Bradley D. Tilden
2. Ratification of Appointment of KPMG LLP as the Company's Independent Accountants
3. Advisory Vote to Approve Named Executive Officer Compensation.
4. Stockholder Proposal Regarding Retention of Company Stock by Executives

**PLEASE NOTE – YOU CANNOT VOTE BY RETURNING THIS NOTICE.** To vote your shares you must vote online or request a paper copy of the proxy materials to receive a proxy card. If you wish to attend and vote at the meeting, please bring this notice with you. Employees who hold shares in one of the Company's 401(k) plans may not vote these shares in person at the meeting.

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## Directions to the Alaska Air Group, Inc. 2012 Annual Stockholders Meeting

The Museum of Flight is located south of downtown Seattle, at the south end of Boeing Field/King County Airport; take Exit 158 off Interstate 5.



### Here's how to order a copy of the proxy materials and select a future delivery preference:

**Paper copies:** Current and future paper delivery requests can be submitted via the telephone, Internet or email options below.

**Email copies:** Current and future email delivery requests must be submitted via the Internet following the instructions below. If you request an email copy of current materials you will receive an email with a link to the materials.

**PLEASE NOTE:** You must use the number in the shaded bar on the reverse side when requesting a set of proxy materials.

- **Internet** – Go to [www.envisionreports.com/alk](http://www.envisionreports.com/alk). Click Cast Your Vote or Request Materials. Follow the instructions to log in and order a paper or email copy of the current meeting materials and submit your preference for email or paper delivery of future meeting materials.
- **Telephone** – Call us free of charge at 1-866-641-4276 using a touch-tone phone and follow the instructions to log in and order a paper copy of the materials by mail for the current meeting. You can also submit a preference to receive a paper copy for future meetings.
- **Email** – Send an email to [investorvote@computershare.com](mailto:investorvote@computershare.com) with "Proxy Materials Alaska Air Group, Inc." in the subject line. Include in the message your full name and address, plus the number located in the shaded bar on the reverse side, and state in the email that you want a paper copy of current meeting materials. You can also state your preference to receive a paper copy for future meetings.

To facilitate timely delivery, all requests for a paper copy of the proxy materials must be received by May 1, 2012.