

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <b>MINICUCCI BENITO</b> _____ (Last) (First) (Middle) <b>ALASKA AIR GROUP, INC.</b> <b>19300 INTERNATIONAL BLVD</b> _____ (Street) <b>SEATTLE WA 98188</b> _____ (City) (State) (Zip)			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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <p style="text-align: center;"><b>CEO AND PRESIDENT</b></p>		
			3. Date of Earliest Transaction (Month/Day/Year) <b>11/05/2022</b>					
			4. 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 <input type="checkbox"/> Form filed by More than One Reporting Person					

**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	11/05/2022		M		4,930	A	\$0 <sup>(1)</sup>	109,771	D	
COMMON STOCK	11/05/2022		F		1,940	D	\$44.86	107,831	D	
COMMON STOCK	11/05/2022		M		3,942	A	\$0 <sup>(1)</sup>	111,773	D	
COMMON STOCK	11/05/2022		F		1,552	D	\$44.86	110,221	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
RESTRICTED STOCK UNITS	\$0.0 <sup>(1)</sup>	11/05/2022		M			4,930	(2)	(2)	COMMON STOCK	4,930	\$0	4,930	D	
RESTRICTED STOCK UNITS	\$0.0 <sup>(1)</sup>	11/05/2022		M			3,942	(3)	(3)	COMMON STOCK	3,942	\$0	11,826	D	

**Explanation of Responses:**

- Restricted Stock Units (RSUs) convert into common stock on a one-for-one basis.
- On November 5, 2020, the reporting person was granted 14,790 RSUs, vesting in three equal annual installments beginning on the first anniversary of the grant date.
- On November 5, 2020, the reporting person was granted 19,710 RSUs, vesting in five equal annual installments beginning on the first anniversary of the grant date.

**Remarks:**

/s/ Howard Kuppler, by power of attorney

11/08/2022

\*\* 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.

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of Kyle B. Levine, Alexandra A. Wittenberger :

1. Prepare, execute, and submit to the Securities and Exchange Commission ("SEC") a Form ID, including amendments thereto, and any other
2. Prepare, execute and submit to the SEC, Alaska Air Group, Inc. (the "Company"), and/or any national securities exchange on which the
3. Obtain, as the undersigned's representative and on the undersigned's behalf, information regarding transactions in the Company's equ:

The undersigned acknowledges that:

- a) This Power of Attorney authorizes, but does not require, the Attorney-in-Fact to act in his or her discretion on information pro
- b) Any documents prepared or executed by the Attorney-in-Fact on behalf of the undersigned pursuant to this Power of Attorney will l
- c) Neither the Company nor the Attorney-in-Fact assumes any liability for the undersigned's responsibility to comply with the requi
- d) This Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations un

The undersigned hereby grants to the Attorney-in-Fact full power and authority to do and perform each and every act and thing requisite, n

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 4 or 5 or Schedules

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of August 2, 2022.

Signed: /S/ Benito Minicucci

Benito Minicucci