

## FORM 3

UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES

## 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

1. Name and Address of Reporting Person* <u>VON MUEHLEN</u> <u>CONSTANCE E</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>04/06/2021</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>EVP AND COO</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	3,339	D	
COMMON STOCK	117	I	HELD BY SPOUSE

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	02/14/2022 <sup>(1)</sup>	02/14/2029	COMMON STOCK	1,490	0	D	
RESTRICTED STOCK UNITS	02/11/2023 <sup>(1)</sup>	02/11/2030	COMMON STOCK	1,190	0	D	
RESTRICTED STOCK UNITS	11/05/2021 <sup>(2)</sup>	11/05/2030	COMMON STOCK	2,960	0	D	
RESTRICTED STOCK UNITS	01/21/2022 <sup>(1)</sup>	01/21/2029	COMMON STOCK	20	0	D	
RESTRICTED STOCK UNITS	04/03/2024 <sup>(1)</sup>	04/03/2031	COMMON STOCK	4,110	0	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	02/13/2019 <sup>(3)</sup>	02/13/2028	COMMON STOCK	3,930	66.89	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	01/21/2020 <sup>(4)</sup>	01/21/2029	COMMON STOCK	90	64.86	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	02/14/2020 <sup>(5)</sup>	02/14/2029	COMMON STOCK	5,690	66.57	D	
RESTRICTED STOCK UNITS	09/09/2021 <sup>(6)</sup>	09/09/2030	COMMON STOCK	503	0	I	HELD BY SPOUSE
EMPLOYEE STOCK OPTION (RT TO BUY)	02/11/2021 <sup>(7)</sup>	02/11/2030	COMMON STOCK	5,170	64.55	D	
EMPLOYEE STOCK OPTIONS (RT TO BUY)	11/05/2021 <sup>(8)</sup>	11/05/2030	COMMON STOCK	2,540	39.18	D	
EMPLOYEE STOCK OPTION (RT TO BUY)	04/03/2022 <sup>(9)</sup>	04/03/2031	COMMON STOCK	10,060	69.49	D	

1. RESTRICTED STOCK UNITS CLIFF VEST 3 YEARS FROM GRANT AND CONVERT INTO COMMON STOCK ON A ONE-FOR-ONE-BASIS.

/S/JEANNE E GAMMON,  
ATTORNEY IN FACT  
FOR CONSTANCE E  
VON MUEHLEN 04/15/2021

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.

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