

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

(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.

Your **Vote** Counts!

ALASKA AIR GROUP, INC.

2021 Annual Meeting
Vote by May 5, 2021 11:59 PM ET. For shares held in a Plan,
vote by May 3, 2021 11:59 PM ET.

ALASKA AIR GROUP, INC.
P.O. BOX 68947
SEATTLE, WA 98168



D40971-P49835

You invested in ALASKA AIR GROUP, INC. and it's time to vote!

You have the right to vote on proposals being presented at the Annual Meeting. **This is an important notice regarding the availability of proxy material for the stockholder meeting to be held on May 6, 2021.**

Get informed before you vote

View the Proxy Statement and Form 10-K online OR you can receive a free paper or email copy of the material(s) by requesting prior to April 22, 2021. If you would like to request a copy of the material(s) for this and/or future stockholder meetings, you may (1) visit www.ProxyVote.com, (2) call 1-800-579-1639 or (3) send an email to sendmaterial@proxyvote.com. If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy.



For complete information and to vote, visit www.ProxyVote.com

Control #

Smartphone users

Point your camera here and
vote without entering a
control number



Vote Virtually at the Meeting*

May 6, 2021
1:00 PM Pacific Time

Virtually at:
www.virtualshareholdermeeting.com/alk2021

*Many stockholder meetings have attendance requirements including, but not limited to, the possession of an attendance ticket issued by the entity holding the meeting. Please check the meeting materials for any special requirements for meeting attendance.

THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming stockholder meeting. Please follow the instructions on the reverse side to vote these important matters.

Voting Items	Board Recommends
1. Election of Directors to One-Year Terms Nominees:	
1a. Patricia M. Bedient	✔ For
1b. James A. Beer	✔ For
1c. Raymond L. Conner	✔ For
1d. Daniel K. Elwell	✔ For
1e. Dhiren R. Fonseca	✔ For
1f. Kathleen T. Hogan	✔ For
1g. Jessie J. Knight, Jr.	✔ For
1h. Susan J. Li	✔ For
1i. Benito Minicucci	✔ For
1j. Helvi K. Sandvik	✔ For
1k. J. Kenneth Thompson	✔ For
1l. Bradley D. Tilden	✔ For
1m. Eric K. Yeaman	✔ For
2. Approve (on an advisory basis) the compensation of the Company's Named Executive Officers.	✔ For
3. Ratify the appointment of KPMG LLP as the Company's independent registered public accountants for the fiscal year 2021.	✔ For
4. Approve the amendment and restatement of the Company's 2016 Performance Incentive Plan.	✔ For
NOTE: Such other business as may properly come before the meeting or any adjournment thereof.	

Prefer to receive an email instead? While voting on www.ProxyVote.com, be sure to click "Sign up for E-delivery".