FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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Washingtor	1. D.C.	20549

STATEMENT	OF	CHANGES	IN BENEF	ICIAL	OWNERSHI	Ρ

OMB APPROVAL								
OMB Number: 3235-0287								
Estimated average burden								
houre per reenonee:	0.5							

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

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

(Last) (First) (Middle) ALASKA AIR GROUP, INC. 19300 INTERNATIONAL BLVD (Street) SEATTLE WA 98188 Rule 10b5-1(c) Transaction Indicate that a transaction vas made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10 Cate (Instr. 3) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Disposed of, or Beneficially Owned Following Reported (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Disposed of, or Beneficially Owned Form: Disposed of, or Beneficially Owned Following Reported (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported (Instr. 3) Table II - Derivative Securities Securities Beneficially Owned Following Reported (Instr. 4) Tanasaction Vascurities Acquired, Disposed of, or Beneficially Owned Following Reported (Instr. 4) Tanasaction Vascurities Acquired, Disposed of, or Beneficially Owned Following Reported (Instr. 4) Tanasaction Vascurities Acquired (Instr. 5) Table II - Nature of Original File	1. Name and Ac		porting Person*	<u>E E</u>				lame and				mbol <u>C.</u> [ALk	c]	(Chec	ationship of k all applical Director	ble)	Perso	10% Ow	ner
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City (State SEATTLE WA 98188	19300 INTE	RNATION.	AL BLVD			4. If A	Amen	dment, Da	ate of (Original F	iled (Month/Day	/Year)	Line)			•		cable
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported Transaction (Instr. 4) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5) (Instr. 3) (Instr. 3) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Price of Derivative Securities Acquired, Disposed of, or Beneficially Owned (Month/Day/Year) (M	l ' '	WA	98	188										X		•		•	ng Person
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Code V (A) (D) Date Expiration Date Title Shares						Code	v	(A)					Title	or Number of					
RESTRICTED STOCK UNITS (1) 03/19/2024 A 26,580 (2) (2) COMMON STOCK 26,580 S0 26,580 D	STOCK	(1)	03/19/2024			A		26,580		(2)		(2)		26,580	\$0	26,5	80	D	

- 1. Each restricted stock unit (RSUs) represents a contingent right to receive one share of ALK common stock.
- 2. The RSUs vest in three annual installments as follows: 8,860 shares on February 13, 2025; 8,860 shares on February 13, 2026; and 8,860 shares on February 13, 2027.

Remarks:

/s/ Howard Kuppler, by power of attorney ** Signature of Reporting Person

03/21/2024 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.