

SKYWEST INC
Form 4
November 04, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Woodward Eric

(Last) (First) (Middle)
444 S RIVER ROAD
(Street)

ST. GEORGE, UT 84790

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SKYWEST INC [SKYW]

3. Date of Earliest Transaction (Month/Day/Year)
11/03/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Accounting Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/03/2015 | | M | | 13,326 | A | \$ 15.24 |
| Common Stock | 11/03/2015 | | F | | 11,441 | D | \$ 19.33 |
| | | | | | | | (1) |
| | | | | | | | (2) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am or Num of S |
| Stock Option (Right to Buy) | \$ 15.24 | 11/03/2015 | | M | 13,326 | 02/04/2012 | 02/04/2016 | Common Stock | 13 |
| Stock Option (Right to Buy) | \$ 14.49 | | | | | 02/03/2013 | 02/03/2017 | Common Stock | 11 |
| Stock Option (Right to Buy) | \$ 15.51 | | | | | 02/02/2014 | 02/02/2018 | Common Stock | 10 |
| Stock Option (Right to Buy) | \$ 13.06 | | | | | 02/15/2015 | 02/15/2019 | Common Stock | 6, |
| Stock Option (Right to Buy) | \$ 13.24 | | | | | 02/13/2016 | 02/13/2020 | Common Stock | 6, |
| Stock Option (Right to Buy) | \$ 12.1 | | | | | 02/18/2017 | 02/18/2021 | Common Stock | 13 |
| Stock Option (Right to Buy) | \$ 13.51 | 02/17/2015 | | A | 8,816 | 02/17/2016 ⁽³⁾ | 02/17/2022 | Common Stock | 8, |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|----------------------------------|
| | Director 10% Owner Officer Other |
| | Chief Accounting Officer |

Woodward Eric
444 S RIVER ROAD
ST. GEORGE, UT 84790

Signatures

Eric J.
Woodward 11/04/2015

**Signature of
Reporting Person Date

Explanation of Responses:

- * 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).
 - (1) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions of prices that ranged from \$19.33 to \$19.335, inclusive. The reporting person undertakes to provide to SkyWest, Inc., any security holder of SkyWest, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
 - (2) Includes 22,116 restricted stock units, of which 16,300 vest three years from the date of grant and 5,816 vest upon achievement of performance measurements three years from the date of grant. Each restricted stock unit represents a contingent right to receive one share of common stock.
 - (3) Stock Options become exercisable in equal annual installments of 33.33% starting on February 17, 2016.

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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