

Vais Terry
Form 4
December 01, 2017

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 *
Vais Terry

(Last) (First) (Middle)
444 SOUTH 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)
11/29/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Operating Officer - Sub

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/29/2017		M	5,515 A \$ 12.1	32,280 ⁽¹⁾	D	
Common Stock	11/29/2017		M	2,322 A \$ 13.51	34,602 ⁽¹⁾	D	
Common Stock	11/29/2017		M	5,847 A \$ 14.78	40,449 ⁽¹⁾	D	
Common Stock	11/29/2017		M	2,232 A \$ 17.25	42,681 ⁽¹⁾	D	
Common Stock	11/29/2017		S	12,075 D \$ 51.5243	30,606 ⁽¹⁾	D	
					⁽²⁾		

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

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 12.1	11/29/2017		M	5,515	02/18/2017 02/18/2021	Common Stock	5,515
Stock Option (Right to Buy)	\$ 13.51	11/29/2017		M	2,322	02/17/2016 ⁽³⁾ 02/17/2022	Common Stock	2,322
Stock Option (Right to Buy)	\$ 14.78	11/29/2017		M	5,847	02/10/2017 ⁽⁴⁾ 02/10/2023	Common Stock	5,847
Stock Option (Right to Buy)	\$ 17.25	11/29/2017		M	2,232	09/08/2016 ⁽⁵⁾ 09/08/2022	Common Stock	2,232

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Vais Terry
444 SOUTH RIVER ROAD
ST. GEORGE, UT 84790

Chief Operating Officer - Sub

Signatures

Terry M Vais

12/01/2017

**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) Includes 18,564 restricted stock units which vest three years from the date of grant. Each restricted stock unit represents a contingent right to receive one share of common stock.
 - (2) Represents the weighted average sale price for the entire number of shares sold. The actual sale prices range between \$51.3050 and \$51.7000. Detailed information on the exact number of shares sold at each sale price can be obtained from the issuer upon request.
 - (3) Stock option becomes exercisable in equal annual installments of 33.33% starting on February 17, 2016.
 - (4) Stock option becomes exercisable in equal annual installments of 33.33% starting on February 10, 2017.
 - (5) Stock option becomes exercisable in equal annual installments of 33.33% starting on September 8, 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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