

ALASKA AIR GROUP INC  
Form 8-K  
March 30, 2005

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**March 30, 2005**

(Date of earliest event reported)

**ALASKA AIR GROUP, INC.**

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(Exact Name of Registrant as Specified in Its Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**1-8957**

(Commission File Number)

**91-1292054**

(IRS Employer Identification No.)

**19300 Pacific Highway South, Seattle, Washington**

(Address of Principal Executive Offices)

**98188**

(Zip Code)

**(206) 392-5040**

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(Registrant's Telephone Number, Including Area Code)

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



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Item 1.01 Entry into a Material Definitive Agreement  
Signature

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**Item 1.01 Entry into a Material Definitive Agreement**

On March 25, 2005, Alaska Airlines, Inc. finalized a \$160 million variable rate credit facility with a syndicate of financial institutions that will expire in March 2008. The syndicate is led by Bank of America, N.A. as administrative agent, Citicorp USA as syndication agent, and U.S. Bank as documentation agent, and includes HSH Nordbank, Merrill Lynch Capital Corporation, Wachovia Bank, RZB Finance and JPMorgan Chase Bank. Any borrowings will be secured by either aircraft or cash collateral. This facility replaces the Company's \$150 million credit facility that expired in December 2004. The Company has no immediate plans to borrow using this credit facility.

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**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

\_\_\_\_\_  
ALASKA AIR GROUP, INC.

Registrant

Date: March 30, 2005

/s/ Brandon S. Pedersen

Brandon S. Pedersen

Staff Vice President/Finance and Controller

/s/ Bradley D. Tilden

Bradley D. Tilden

Executive Vice President/Finance and Chief Financial Officer