ALASKA AIR GROUP INC

Form 4

December 03, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Bedient Patricia M			2. Issuer Name and Ticker or Trading Symbol ALASKA AIR GROUP INC [ALK]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
10200 NATEDNA TIONAL DI UD			(Month/Day/Year)					_X_ Director 10% Owner Officer (give title Other (specify			
19300 INTERNATIONAL BLVD SOUTH			12/01/2004					below)	below)	i (specify	
		4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
CEATTIE :		Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
SEATTLE,	WA 98188							Person			
(City)	(State)	(Zip)	Table	e I - Non-D	Derivative (Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Execution any		3. Transaction Code (Instr. 8)	4. Securit on(A) or Di (Instr. 3,	spose	d of (D) 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)	
Common Stock	12/01/2004			<u>J(1)</u>	90	A	\$ 27.74 (2)	90	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: ALASKA AIR GROUP INC - Form 4

	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
Reporting Owner Name / Names	Director	10% Owner	Officer	Other		
Bedient Patricia M 19300 INTERNATIONAL BLVD SOUTH SEATTLE, WA 98188	X					

Signatures

Shannon K. Alberts for Patricia M. Bedient, Attorney-in-Fact

12/03/2004

**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) Grant of pro-rated shares in payment of board of director's annual retainer under a plan exempt under 16b-3(d).
- (2) The acquistion price is the average closing price on the NYSE for the 30 trading days immediately preceding appointment to the Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential 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 number.

Reporting Owners 2