

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
11/29/2017

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

ST. GEORGE, UT 84790

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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)	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	(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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(9-02)

**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 <sup>(3)</sup> 02/17/2022	Common Stock	2,322
Stock Option (Right to Buy)	\$ 14.78	11/29/2017		M	5,847	02/10/2017 <sup>(4)</sup> 02/10/2023	Common Stock	5,847
Stock Option (Right to Buy)	\$ 17.25	11/29/2017		M	2,232	09/08/2016 <sup>(5)</sup> 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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