

Vais Terry  
Form 4  
August 02, 2018

**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)  
07/31/2018

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  | (D)  | Price   |
| Common Stock                    | 07/31/2018                           |  | M                              |   | 2,393   | A  | \$ 13.51  |
| Common Stock                    | 07/31/2018                           |  | M                              |   | 5,848   | A  | \$ 14.78  |
| Common Stock                    | 07/31/2018                           |  | S                              |   | 8,241   | D  | \$ 60.0064  |
|                                 |                                      |  |                                |   |   |  | (2)   |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

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 Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Stock Option (Right to Buy)                | \$ 13.51   | 07/31/2018                           |  | M                              | 2,393   | 02/17/2016 <sup>(3)</sup>                                | 02/17/2022  | Common Stock | 2,393                      |
| Stock Option (Right to Buy)                | \$ 14.78   | 07/31/2018                           |  | M                              | 5,848   | 02/10/2017 <sup>(4)</sup>                                | 02/10/2023  | Common Stock | 5,848                      |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| Vais Terry<br>444 SOUTH RIVER ROAD<br>ST. GEORGE, UT 84790 |               |           | Chief Operating Officer - Sub |       |

## Signatures

Terry M. Vais                      08/02/2018  
 \*\*Signature of                      Date  
 Reporting Person

## 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 23,294 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. Reflects the corrected total showing 1 share less due to rounding.
- (2) Represents the weighted average sale price for the entire number of shares sold. The actual sale prices range between \$60.00 and \$60.10. Detailed information on the exact number of shares sold at each sale price can be obtained from the issuer upon request.

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- (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.

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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