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PEDERSEN BRANDON

Form 4 June 14, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

Washington, D.C. 20549 Check this box

OMB 3235-0287 Number:

if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

SECURITIES Form 5

Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** PEDERSEN BRANDON			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)		(Middle)	ALASKA AIR GROUP INC [ALK] 3. Date of Earliest Transaction	(Check all applicable)			
(Last)	(First)	(Middle)	(Month/Day/Year)	Director 10% Owner			
ALASKA AIRLINES INC, 19300 INTERNATIONAL BLVD			06/10/2010	_X_ Officer (give title Other (specify below) VP FINANCE & CFO			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
SEATTLE, V	VA 98188		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired. Disposed of, or Beneficially Owner			

(City)	(State) (Zij	Table I	- Non-Der	ivative Se	curiti	es Acqu	uired, Disposed of	i, or Beneficiall	y Owned
1.Title of	2. Transaction Date		3.	4. Securit			5. Amount of	6. Ownership	
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Code	onAcquired (A) or Disposed of (D)			Securities Beneficially	Form: Direct (D) or	Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
COMMON STOCK (1)	06/10/2010		A(2)	2,045	A	\$0	13,875	D	
COMMON STOCK							2,204	D	

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

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PEDERSEN BRANDON ALASKA AIRLINES INC 19300 INTERNATIONAL BLVD SEATTLE, WA 98188

VP FINANCE & CFO

Signatures

KAREN A. GRUEN, ATTORNEY IN FACT FOR BRANDON S. PEDERSEN

06/14/2010

**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) STOCK UNITS AWARDED UNDER THE 2004 LONG-TERM INCENTIVE EQUITY AND 2008 PERFORMANCE INCENTIVE PLANS; SUBJECT TO FORFEITURE.
- (2) STOCK UNITS AWARDED UNDER THE 2008 PERFORMANCE INCENTIVE PLAN ON JUNE 10, 2010. UNITS WILL "CLIFF" VEST ON JUNE 10, 2013; SUBJECT TO FORFEITURE.

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.

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