

SKYWEST INC
Form 4
May 08, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
CUMMING IAN M

(Last) (First) (Middle)
444 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)
08/13/1996

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)

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 Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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 displays a currently valid OMB control number.

SEC 1474 (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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	---	--	---

Edgar Filing: SKYWEST INC - Form 4

Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	Code	V	(A)	(D)				
Options (Rights to Buy)	\$ 4.25 ⁽¹⁾	08/13/1996	A	8,000 ⁽¹⁾	08/08/1999	08/08/2002	Common Stock	8,000 ⁽¹⁾
Options (Rights to Buy)	\$ 4.5 ⁽¹⁾	08/12/1997	A	8,000 ⁽¹⁾	08/08/2000	08/08/2003	Common Stock	8,000 ⁽¹⁾
Options (Rights to Buy)	\$ 10.125 ⁽¹⁾	05/05/1998	A	16,000 ⁽¹⁾	04/01/2001	03/31/2008	Common Stock	16,000 ⁽¹⁾
Options (Rights to Buy)	\$ 13.094 ⁽¹⁾	04/29/1999	A	16,000 ⁽¹⁾	04/01/2002	03/31/2009	Common Stock	16,000 ⁽¹⁾
Options (Rights to Buy)	\$ 20.125 ⁽¹⁾	05/09/2000	A	16,000 ⁽¹⁾	04/01/2003	03/31/2010	Common Stock	16,000 ⁽¹⁾
Options (Rights to Buy)	\$ 25.95 ⁽¹⁾	05/08/2001	A	8,000 ⁽¹⁾	05/08/2004	05/08/2011	Common Stock	8,000 ⁽¹⁾
Options (Rights to Buy)	\$ 26.24 ⁽¹⁾	02/05/2002	A	8,000 ⁽¹⁾	02/05/2005	02/05/2012	Common Stock	8,000 ⁽¹⁾
Options (Rights to Buy)	\$ 10.57 ⁽¹⁾	02/04/2003	A	8,000 ⁽¹⁾	02/04/2006	02/05/2013	Common Stock	8,000 ⁽¹⁾
Options (Rights to Buy)	\$ 19.18 ⁽¹⁾	02/03/2004	A	8,000 ⁽¹⁾	02/03/2007	02/04/2014	Common Stock	8,000 ⁽¹⁾
Options (Rights to Buy)	\$ 17.11 ⁽¹⁾	02/01/2005	A	16,000 ⁽¹⁾	02/01/2008	02/02/2015	Common Stock	16,000 ⁽¹⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CUMMING IAN M 444 RIVER ROAD	X			

ST GEORGE, UT 84790

Signatures

/s/ Eric Christensen,
Attorney-in-Fact

03/20/2006

 **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) All numbers have been adjusted to reflect (i) a 2-for-1 split that occurred on June 8, 1998 and (ii) a 2-for-1 split that occurred on December 15, 2000.

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.