

SKYWEST INC  
Form 4  
December 16, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
ATKIN JERRY C

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 RIVER ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/15/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

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 or Price   |  |   |
| Common Stock                    | 12/15/2008                           |  | M                              |   | 5,363 A \$ 13.094   | 853,806 <sup>(1)</sup>                                   | D   |
| Common Stock                    | 12/15/2008                           |  | S                              |   | 5,363 D \$ 15.331   | 848,443 <sup>(1)</sup>                                   | D   |
| Common Stock                    | 12/16/2008                           |  | M                              |   | 10,000 A \$ 13.094  | 858,443 <sup>(1)</sup>                                   | D   |
| Common Stock                    | 12/16/2008                           |  | S                              |   | 10,000 D \$ 15.737  | 848,443 <sup>(1)</sup>                                   | D   |
| Common Stock                    |                                      |  |                                |   |   | 715,415  | I by spouse   |

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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 |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
|  |  |                                      |  |                                |   | Code   | V   | (A)                        | (D)                        |
| Stock Option                               | \$ 13.094  | 12/15/2007                           |  | M                              | 5,363   | 04/01/2002 03/31/2009                                    |   | Common Stock               | 5,363                      |
| Stock Option                               | \$ 13.094  | 12/16/2008                           |  | M                              | 10,000  | 04/01/2002 03/31/2009                                    |   | Common Stock               | 10,000                     |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |                  |       |
|--|---------------|-----------|------------------|-------|
|  | Director      | 10% Owner | Officer          | Other |
| ATKIN JERRY C<br>444 RIVER ROAD<br>ST GEORGE, UT 84790 | X             |           | Chairman and CEO |       |

## Signatures

Jerry C Atkin 12/16/2008

\*\*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 5100 restricted shares that vest on May 8, 2009, 4949 restricted shares that vest on February 6, 2010, and 4949 restricted shares that avest on February 6, 2011.

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