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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

	subject to S Form 4 or F	orm 5 may continue.											
1.		Address of Rep ast, First, Middle	•	2.	Issuer Name and Ticker or Trading Symbol Alaska Air Group, Inc. (ALK)	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)						
	c/o Alaska Air Group, Inc. 19300 Pacific Hwy South				Statement for (Month/Day/Year) 11/29/02	5.	5. If Amendment, Date of Original (Month/Day/Year)						
	Seattle, WA	(Street)		6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable) Director 10% Owner	7.	Individual or Joint/Group Filing (Check Applicable Line) ☑ Form filed by One Reporting Person						
	(City)	(State)	(Zip)	-	 ☑ Officer (give title below) ☐ Other (specify below) Chairman and CEO, Alaska Air Group, Inc. 		Form filed by More than One Reporting Person						
Re					es of securities beneficially owned direct	ly o	or indirectly.						

Title of Security (Instr. 3)	2. Transaction Date 2a (Month/Day/Year)	Deemed Execution 3. Date, if any. (Month/Day/Year)	Code (Instr. 8		4. Securities or Dispose (Instr. 3, 4	d of (I	D) ` ´	5.	Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) o Indirect (I) (Instr. 4)	7. Nature of Indirect r Beneficial Ownershi (Instr. 4)
			Code	v	Amount	(A) or (D)	Price				
Common Stock	11/29/02		M(1)	V	561.21	Α	17.99		661.21	D	
Common Stock										I	ESOP TRUST

$\label{eq:local_problem} \begin{tabular}{ll} \textbf{Table II} & \textbf{—} \textbf{ Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ & (e.g., \, \text{puts, calls, warrants, options, convertible securities)} \end{tabular}$

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.	Transac Code (Instr. 8)	tion	5	Acq	ber of Deriva uired (A) or D r. 3, 4 and 5)		
									Code	v			(A)	(D)	
						Pa	ge 3								

		1	able	e II — I					d, Disposed of, or Beneficially nts, options, convertible secu		ea — Continuea		
6.	Date Exercisa Expiration Dat (Month/Day/Ye	te	7.	of Undo		8.	Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date		Title	Amount or Number of Shares								
ΞxĮ	olanation of	Response	es:										
(1)	Purchase of	common s	stoc	k unde	r the Alaska	ı Ai	r Group, Inc	. Em	nployee Stock Purchase Plan.				
		/s/ \$	Sha	nnon K	. Alberts, A John F. Ke	ttor lly	ney in fact f	or		12/2/0	2		
			**	Sianatı	ure of Repor	tino	Person			Date			

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).