

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): July 18, 2003

ALASKA AIR GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

1-8957

91-1292054

(State or Other
Jurisdiction
of Incorporation)

(Commission File
Number)

(IRS
Employer Identification
Number)

19300 Pacific Highway South, Seattle, Washington

98188

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code

(206) 431-7040

TABLE OF CONTENTS

[ITEM 5. OTHER EVENTS](#)

[ITEM 7. EXHIBITS](#)

[SIGNATURES](#)

[EXHIBIT INDEX](#)

[EXHIBIT 99.1](#)

[Table of Contents](#)

ITEM 5. OTHER EVENTS

On July 18, 2003, Alaska Air Group, Inc. issued a press release announcing the filing of a Shelf Registration Statement on Form S-1 with the Securities and Exchange Commission providing for the resale by security holders of up to \$150,000,000 original principal amount of the Company's issued and outstanding Senior Convertible Notes due 2023 and shares of common stock issuable upon conversion of the notes. The notes were originally issued in a private placement in March 2003

The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by this reference.

ITEM 7. EXHIBITS

99.1 Press Release dated July 18, 2003

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALASKA AIR GROUP, INC.

July 18, 2003

/s/ Terri K. Maupin

Terri K. Maupin
Staff Vice President/Finance and Controller

July 18, 2003

/s/ Bradley D. Tilden

Bradley D. Tilden
Executive Vice President/Finance and
Chief Financial Officer

EXHIBIT INDEX

| Exhibit No. | Description of Exhibit |
|----------------|-----------------------------------|
| 99.1 | Press Release dated July 18, 2003 |

Contact: Brad Tilden -or- Jack Evans
206-392-5362 206-392-5134

FOR IMMEDIATE RELEASE July 18, 2003

ALASKA AIR GROUP FILES SHELF REGISTRATION STATEMENT

SEATTLE – Alaska Air Group, Inc. (NYSE:ALK) the parent company of Alaska Airlines, Inc. and Horizon Air Industries, Inc., announced today that it has filed a shelf registration statement on Form S-1 with the Securities and Exchange Commission providing for the resale by security holders of up to \$150,000,000 original principal amount of the Company's issued and outstanding Senior Convertible Notes due 2023 and shares of common stock issuable upon conversion of the notes. The notes were originally issued in a private placement in March 2003.

Alaska Air Group will not receive any proceeds from the sale by any selling security holder of the notes or the common stock issuable upon conversion of the notes.

When available, a copy of the prospectus contained in the registration statement may be obtained from Bradley D. Tilden, executive vice president/finance and chief financial officer, 19300 Pacific Highway South, Seattle, Washington 98188.

A registration statement relating to the notes and shares of common stock has been filed with the Securities and Exchange Commission but has not yet become effective. The notes and shares of common stock may not be sold nor may offers to buy be accepted before the time the registration statement becomes effective. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the shares in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

###