

ALASKA AIR GROUP INC
Form 8-K
June 23, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

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

June 23, 2008
(Date of earliest event reported)

ALASKA AIR GROUP, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

1-8957
(Commission File Number)

91-1292054
(IRS Employer Identification No.)

19300 International Boulevard, Seattle, Washington
(Address of Principal Executive Offices)

98188
(Zip Code)

(206) 392-5040
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 7.01. Regulation FD Disclosure

Pursuant to 17 CFR Part 243 (“Regulation FD”), the Company is submitting information relating to its financial and operational outlook in the “Investor Update” as attached in Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in this report shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. This report will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

ITEM 8.01. Other Information

The following information reflects the results of shareholder voting on the proposals from the Annual Meeting of Stockholders.

(a) The Company’s Annual Meeting of Stockholders was held on May 20, 2008.

(b) At the Annual Meeting, William S. Ayer, Phyllis J. Campbell, Mark R. Hamilton, R. Marc Langland, Dennis F. Madsen and Byron I. Mallott were elected directors for one-year terms expiring on the date of the Annual Meeting in 2009.

(c) The results of voting in the election of directors were as follows:

| Board Nominees | For | Withheld |
|---------------------|------------|----------|
| William S. Ayer | 28,880,610 | 559,459 |
| Phyllis J. Campbell | 28,877,439 | 562,630 |
| Mark R. Hamilton | 28,820,321 | 619,748 |
| R. Marc Langland | 28,920,945 | 519,124 |
| Dennis F. Madsen | 28,797,285 | 642,784 |
| Byron I. Mallott | 28,830,662 | 609,407 |

| Shareholder Nominees | For | Withheld |
|----------------------|--------|----------|
| Richard D. Foley | 78,861 | 28,261 |
| Stephen Nieman | 81,179 | 25,943 |
| Terry K. Dayton | 80,032 | 27,090 |
| Carl L. Olson | 78,459 | 28,663 |
| William B. Davidge | 77,809 | 29,313 |
| Aaron C. Kreps | 77,809 | 29,313 |

The terms of the following directors continued after the Annual Meeting:

Patricia M. Bedient
 Jessie J. Knight, Jr.
 J.
 Kenneth Thompson

(d) The results of voting on Proposals 2 through 5 were as follows:

| Proposals | For | Against | Abstain | Broker Non-Votes |
|---|------------|------------|---------|---------------------|
| 2. Board proposal to approve the Alaska Air Group, Inc. 2008 Performance Incentive Plan | 23,615,516 | 1,471,389 | 62,075 | 4,291,090 |
| 3. Stockholder-sponsored proposal requesting that the Board of Directors amend the Company's governance documents to require stockholder vote on the poison pill. | 7,564,828 | 17,431,669 | 152,482 | 4,291,090 |
| 4. Stockholder-sponsored proposal requesting that the Board of Directors amend the Company's governance documents to adopt cumulative voting. | 12,876,358 | 12,159,075 | 113,546 | 4,291,090 |
| 5. Stockholder-sponsored proposal requesting that the Board of Directors adopt a policy to allow stockholders to cast an advisory vote on the compensation of certain executive officers. | 13,478,067 | 11,034,216 | 636,697 | 4,291,090 |

ITEM 9.01. Exhibits
Exhibit 99.1

Investor Update

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 thereunto duly authorized.

ALASKA AIR GROUP, INC.

Registrant

Date: June 23, 2008

/s/ Brandon S. Pedersen

Brandon S. Pedersen

Vice President/Finance and Controller

/s/ Bradley D. Tilden

Bradley D. Tilden

Executive Vice President/Finance and Planning and Chief Financial Officer