

ALASKA COMMUNICATIONS SYSTEMS GROUP INC
 Form 4
 September 24, 2008

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 *
 PELLETIER LIANE J

2. Issuer Name and Ticker or Trading Symbol
 ALASKA COMMUNICATIONS SYSTEMS GROUP INC [ALSK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 09/22/2008

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

C/O ALASKA COMMUNICATIONS SYSTEMS, 600 TELEPHONE AVE

(Street)

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

ANCHORAGE, AK 99503

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

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)

Edgar Filing: ALASKA COMMUNICATIONS SYSTEMS GROUP INC - Form 4

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 Security (Instr. 3 and 4)
Stock settled stock appreciation rights	\$ 12.56	09/22/2008		A	500,000 ⁽¹⁾	09/22/2008 ⁽¹⁾ 09/22/2013	Common stock
Restricted Stock Units	\$ 0	09/22/2008		A	100,000 ⁽²⁾	07/31/2009 ⁽²⁾ ⁽²⁾	Common Stock
Restricted Stock Units	\$ 0	09/22/2008		A	2,986 ⁽³⁾	12/31/2008 ⁽³⁾ ⁽³⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PELLETIER LIANE J C/O ALASKA COMMUNICATIONS SYSTEMS 600 TELEPHONE AVE ANCHORAGE, AK 99503	X		CEO and President	

Signatures

/s/ Liane J.

Pelletier

09/24/2008

**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).

- Each SAR consists of the right to receive an amount, in common stock, equal to excess of the fair market value of a share of common stock on the date of exercise over the exercise price of the SAR. The SARs vest 50% on the date of grant and 50% on April 1, 2009.
- (1) Under Ms. Pelletier's employment agreement, the Company is obligated to award another 500,000 SARs on January 1, 2009 with a later vesting schedule.
 - (2) Each unit is payable on July 31, 2009 with one share of common stock or its cash equivalent (in the absence of stockholder approval) for each vested RSU.
 - (3) Units vest in full on December 31, 2008.

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.