

PELLETIER LIANE J
Form 4
April 04, 2011

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 *
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)
04/01/2011

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

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)
			Code	V	Amount	(A) or (D)	Price
common stock, \$.01 par value	04/01/2011		S ⁽¹⁾		94,900	D	\$ 10.578 ⁽²⁾
common stock, \$.01 par value	04/01/2011		M		1,126	A	\$ 0 ⁽³⁾
common stock,	04/01/2011		F		411	D	\$ 10.47

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common stock, \$0.01 par value	04/04/2011	M ⁽¹⁾	250,000	A	\$ 9.38	570,217	D
common stock, \$0.01 par value	04/04/2011	D ⁽¹⁾	222,698	D	\$ 10.53	347,519	D
common stock, \$0.01 par value	04/04/2011	F ⁽¹⁾	9,952	D	\$ 10.53	337,567	D
common stock, \$0.01 par value	04/04/2011	S ⁽¹⁾	55,100	D	\$ 10.448 <u>(4)</u>	282,467	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
restricted stock units	\$ 0	04/01/2011		M	1,126	04/01/2011 ⁽³⁾ ⁽³⁾	common stock
Stock settled stock appreciation rights	\$ 9.38	04/04/2011		M ⁽¹⁾	250,000	04/01/2011 ⁽⁵⁾ 01/01/2014	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			

Signatures

/s/Leonard Steinberg for Liane J. Pelletier
Date: 04/04/2011

__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) This transaction was made pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into in March 2011.
Reflects weighted average sale price. The range of prices for such transaction is \$10.50 to \$10.67. The reporting person hereby
- (2) undertakes to provide, upon request by the Securities and Exchange Commission staff, the issuer, or a shareholder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) Represents a restricted stock unit award under the Alaska Communications Systems Group, Inc. 1999 Stock Incentive Plan that vested in full on 4/1/2011.
Reflects weighted average sale price. The range of prices for such transaction is \$10.40 to \$10.48. The reporting person hereby
- (4) undertakes to provide, upon request by the Securities and Exchange Commission staff, the issuer, or a shareholder of the issuer, full information regarding the number of shares sold at each separate price.
- (5) 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. These SARs represent 50% of a larger award that vested April 1, 2010. The remaining 50% vested on April 1, 2011.

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.