



**Vanguard®**

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*rec'd 4-25-08*

STEPHEN NIEMAN  
15204 NE 181ST LOOP  
BRUSH PRAIRIE WA 98606-9669



**To vote by Internet**

- Read the Proxy Statement and have this Voting Instruction Form at hand
- Log on to [www.401Kproxy.com](http://www.401Kproxy.com)
- Follow the on-screen instructions
- Do **not** mail the Voting Instruction Form

**To vote by Telephone**

- Read the Proxy Statement and have this Voting Instruction Form at hand
- Call toll-free at 1-800-597-7657
- Follow the recorded instructions
- Do **not** mail the Voting Instruction Form

**To vote by Mail**

- Read the Proxy Statement
- Check the appropriate boxes on this Voting Instruction Form
- Sign, date and return this Voting Instruction Form in the enclosed envelope.

PLEASE DO NOT VOTE USING MORE THAN ONE METHOD  
DO NOT MAIL YOUR VOTING INSTRUCTION FORM IF YOU VOTE BY INTERNET OR TELEPHONE.

▼ Please fold and detach card at perforation before mailing ▼

**CHALLENGERS VOTING INSTRUCTION FORM  
FOR THE ALASKA AIR GROUP, INC.**

119 384 467 098 49 ←

**ANNUAL MEETING OF STOCKHOLDERS - MAY 20, 2008**

**CHALLENGERS VOTING INSTRUCTION FORM**

I hereby instruct Vanguard Fiduciary Trust Company ("Vanguard"), as Trustee of the Alaska Air Group, Inc., Alaskasaver Plan, the Alaska Airlines, Inc., COPS, MRP and Dispatch 401(k) Plan, and the Horizon Air Industries, Inc. Savings Investment Plan (collectively, the "Plans") to vote as indicated on the reverse side of this form all shares of Common Stock of Alaska Air Group, Inc. allocated to me in any of the Plans at the Annual Meeting of Stockholders to be held at 10:30 a.m. on Tuesday, May 20, 2008, at The Museum Of Flight, 9404 East Marginal Way, Seattle, Washington, and any adjournment or postponement thereof.

**If your instructions are properly executed and timely submitted, Vanguard will vote all shares allocated to you in any of the Plans as instructed. If you do not provide instruction, or if your instruction is not properly executed or timely submitted, Vanguard will not vote such shares. Your vote must be received by May 15, 2008, 11:59 p.m. Eastern Time.**

**Sign, Date and Return the Instruction Card Promptly, Using the Enclosed Envelope.**

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606.331

Date: \_\_\_\_\_, 2008

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Signature box for the shareholder.

Signature *(Sign in the Box)*

Please sign exactly as your name appears hereon. When signing in a representative capacity, please give full title.

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# N-06887

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▼ Please fold and detach card at perforation before mailing ▼

**CHALLENGERS' VOTING INSTRUCTION FORM**

**THE CHALLENGERS RECOMMEND THAT YOU INSTRUCT VANGUARD TO VOTE "FOR" ITEMS 1, 3-6 AND "AGAINST" ITEM 2.**

Please fill in box(es) as shown using black or blue ink or number 2 pencil.   
PLEASE DO NOT USE FINE POINT PENS.

**Instruction for Vote on Directors**

1. ELECTION OF DIRECTORS—CHALLENGER NOMINEES:

(01) Richard D. Foley  
(02) Stephen Nieman

(03) Terry K. Dayton  
(04) Carl L. Olson

(05) William B. Davidge  
(06) Aaron C. Kreps

FOR ALL      WITHHOLD FOR ALL      FOR ALL \*EXCEPT

                                          

\*(INSTRUCTIONS: To withhold authority to vote for any individual nominee, mark the "Exceptions" box and write that nominee's number in the space provided above.)

**Instruction for Vote on Proposals**

FOR              AGAINST              ABSTAIN

2. Board Proposal to Approve the Alaska Air Group, Inc. 2008 Performance Incentive Plan.

                                          

3. Stockholder Proposal to Amend Governance Documents Regarding Poison Pill.

                                          

4. Stockholder Proposal to Adopt Cumulative Voting.

                                          

5. Stockholder Proposal to Adopt Say on Executive Pay.

                                          

6. Stockholder Proposal to Adopt Shareholders' Right to Know.