

Vadapalli Anand
Form 4
July 24, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Vadapalli Anand

(Last) (First) (Middle)

C/O ALASKA
COMMUNICATIONS
SYSTEMS, 600 TELEPHONE AVE

(Street)

ANCHORAGE, AK 99503

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ALASKA COMMUNICATIONS
SYSTEMS GROUP INC [ALSK]

3. Date of Earliest Transaction
(Month/Day/Year)
07/20/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)		
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Underlying Security
Restricted Stock Units	\$ 0 ⁽¹⁾	07/20/2018		A	131,291	⁽²⁾	07/20/2028	Common Stock	131,291
Performance Stock Units	\$ 0 ⁽¹⁾	07/20/2018		A	642,377	⁽³⁾	07/20/2028 ⁽⁴⁾	Common Stock	642,377

Reporting Owners

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

Signatures

/s/ Diedre Williams, Vice President of Human Resources, by power of attorney. 07/24/2018

__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) Restricted stock unit award under the Alaska Communications Systems Group, Inc. 2011 Incentive Award Plan.

Amount represents restricted stock units granted under the Alaska Communications Systems Group, Inc. 2011 Incentive Award Plan

(2) which will vest in three equal annual installments beginning on the first company business day on or after March 1, 2019, subject to continued employment.

PSUs are comprised of three tranches with performance periods of one, two, or three years. Each tranche will vest if the Company's

(3) 20-day Volume Weighted Average price meets or exceeds the identified vesting price for that tranche during the performance period for that tranche.

(4) Any tranches that do not vest within their identified vesting time frame shall immediately terminate after the close of the vesting period and be forfeited without any settlement thereunder. All awards subject to continued employment.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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