

FISHER SHELDON
Form 4
December 15, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
FISHER SHELDON

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)
12/14/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP, Sales & Service

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 or Disposed of (A) or (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	12/14/2009		M ⁽¹⁾		80,000 <u>(1)</u>	A	\$ 4.35	126,080	D
common stock, \$.01 par value	12/14/2009		F		43,123 <u>(2)</u>	D	\$ 8.07	82,957	D
common stock, \$.01 par value	12/15/2009		S		20,705	D	\$ 8.02	62,252	D

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

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(9-02)

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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
employee stock options	\$ 4.35	12/14/2009		X	40,000	02/23/2008 02/22/2014	common stock	40,000	
employee stock options	\$ 4.35	12/14/2009		X	40,000	02/23/2009 02/22/2014	common stock	40,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FISHER SHELDON
C/O ALASKA COMMUNICATIONS SYSTEMS
600 TELEPHONE AVE
ANCHORAGE, AK 99503

Senior VP, Sales & Service

Signatures

/s/ Leonard Steinberg for Sheldon Fisher

12/15/2009

**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) Represents shares received from the exercise of options granted under the Company's 1999 Stock Incentive Plan.

(2) Represents shares surrendered to cover the exercise price of options granted and exercised pursuant to the Company's 1999 Employee Stock Incentive Plan.

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(3) Exercise of options granted pursuant to the Company's 1999 Stock Incentive Plan.

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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