

SOUTHWEST AIRLINES CO
 Form 4
 October 30, 2013

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 *
KELLY GARY C

(Last) (First) (Middle)

**SOUTHWEST AIRLINES
 CO., 2702 LOVE FIELD DRIVE**

(Street)

DALLAS, TX 75235-1908

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**SOUTHWEST AIRLINES CO
 [LUV]**

3. Date of Earliest Transaction
 (Month/Day/Year)
10/28/2013

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)
COB, Pres., & CEO

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)	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	
Common Stock	10/28/2013		M		4,352	\$ 15.91	A 744,003 D
Common Stock	10/28/2013		F		4,173	\$ 17.12	D 739,830 D
Common Stock	10/28/2013		M		30,000	\$ 15.51	A 769,830 D
Common Stock	10/28/2013		F		28,137	\$ 17.12	D 741,693 D
Common Stock	10/28/2013		M		180,000	\$ 14.95	A 921,693 D

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Common Stock	10/28/2013	F	166,755	D	\$ 17.12	754,938	D
Common Stock	10/28/2013	M	4,322	A	\$ 14.25	759,260	D
Common Stock	10/28/2013	F	3,900	D	\$ 17.12	755,360	D
Common Stock	10/28/2013	M	6,295	A	\$ 16.43	761,655	D
Common Stock	10/28/2013	F	6,147	D	\$ 17.12	755,508	D

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 15.91	10/28/2013		M	4,352	<u>(1)</u>	01/05/2014	Common Stock	4,352
Employee Stock Option (right to buy)	\$ 15.51	10/28/2013		M	30,000	<u>(1)</u>	01/23/2014	Common Stock	30,000
Employee Stock Option (right to buy)	\$ 14.95	10/28/2013		M	180,000	<u>(1)</u>	07/15/2014	Common Stock	180,000
Employee Stock	\$ 14.25	10/28/2013		M	4,322	<u>(1)</u>	01/20/2015	Common Stock	4,322

Option
(right to
buy)

Employee
Stock

Option (right to buy)	\$ 16.43	10/28/2013		M	6,295	<u>(1)</u>	12/31/2015	Common Stock	6,295
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLY GARY C SOUTHWEST AIRLINES CO. 2702 LOVE FIELD DRIVE DALLAS, TX 75235-1908	X		COB, Pres., & CEO	

Signatures

/s/ Marilyn R. Post on behalf of and as attorney in fact for Gary C.
Kelly

10/30/2013

__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) The option was 100% vested at the time of exercise.

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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