

SOUTHWEST AIRLINES CO  
Form 4  
August 22, 2014

**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**

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)

**SOUTHWEST AIRLINES CO., 2702 LOVE FIELD DRIVE**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/21/2014**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**COB, Pres., & CEO**

**DALLAS, TX 75235-1908**

(City) (State) (Zip)

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

**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)
				(A) or (D)	Price		
Common Stock	08/21/2014		S	100	D \$ 31.19	754,774	D
Common Stock	08/21/2014		S	300	D \$ 31.192	754,474	D
Common Stock	08/21/2014		S	4,000	D \$ 31.195	750,474	D
Common Stock	08/21/2014		S	100	D \$ 31.198	750,374	D
Common Stock	08/21/2014		S	1,084	D \$ 31.2	749,290	D

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Common Stock	08/21/2014	S	4,700	D	\$ 31.202	744,590	D
Common Stock	08/21/2014	S	15,850	D	\$ 31.205	728,740	D
Common Stock	08/21/2014	S	300	D	\$ 31.208	728,440	D
Common Stock	08/21/2014	S	100	D	\$ 31.21	728,340	D
Common Stock	08/21/2014	S	4,700	D	\$ 31.212	723,640	D
Common Stock	08/21/2014	S	4,000	D	\$ 31.215	719,640	D
Common Stock	08/21/2014	S	100	D	\$ 31.217	719,540	D
Common Stock	08/21/2014	S	370	D	\$ 31.218	719,170	D
Common Stock	08/21/2014	S	800	D	\$ 31.22	718,370	D
Common Stock	08/21/2014	S	9,850	D	\$ 31.225	708,520	D
Common Stock	08/21/2014	S	200	D	\$ 31.227	708,320	D
Common Stock	08/21/2014	S	2,020	D	\$ 31.228	706,300	D
Common Stock	08/21/2014	S	2,033	D	\$ 31.23	704,267	D
Common Stock	08/21/2014	S	400	D	\$ 31.232	703,867	D
Common Stock	08/21/2014	S	5,350	D	\$ 31.235	698,517	D
Common Stock	08/21/2014	S	643	D	\$ 31.24	697,874	D
Common Stock	08/21/2014	S	460	D	\$ 31.26	697,414	D
Common Stock	08/21/2014	S	400	D	\$ 31.265	697,014	D
Common Stock	08/21/2014	S	300	D	\$ 31.27	696,714	D
Common Stock	08/21/2014	S	600	D	\$ 31.275	696,114	D
	08/21/2014	S	100	D		696,014	D

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Common Stock					\$				
					31.282				
Common Stock	08/21/2014		S	1,740	D	\$	694,274	D	
						31.285			

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
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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

Tim Whisler, on behalf of and as attorney-in-fact for Gary C. Kelly  
Date: 08/22/2014

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).

**Remarks:**

Form 1 of 2

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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