

SOUTHWEST AIRLINES CO

Form 3

November 20, 2006

**FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*Â Jordan Robert E  
(Last) (First) (Middle)2. Date of Event Requiring  
Statement(Month/Day/Year)  
11/16/20063. Issuer Name **and** Ticker or Trading Symbol  
SOUTHWEST AIRLINES CO [LUV]4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

EVP Strategy,Procurement, Tec

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting  
Person☐ Form filed by More than One  
Reporting PersonSOUTHWEST AIRLINES  
CO.,Â 2702 LOVE FIELD  
DRIVE

(Street)

DALLAS,Â TXÂ 75235

(City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**1.Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

Common Stock

3,438

I

ProfitSharing <sup>(1)</sup>Reminder: Report on a separate line for each class of securities beneficially  
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not  
required to respond unless the form displays a  
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative  
Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)4. Conversion  
or Exercise  
Price of  
Derivative5. Ownership  
Form of  
Derivative  
Security:6. Nature of Indirect  
Beneficial  
Ownership  
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Option (right to buy)	01/23/1998 <sup>(3)</sup>	01/23/2008	Common Stock	48,600 <sup>(2)</sup>	\$ 7.87	D	Â
Option (right to buy)	01/22/2001	01/22/2009	Common Stock	482 <sup>(4)</sup>	\$ 11.72	D	Â
Option (right to buy)	01/22/2001	01/22/2009	Common Stock	3,269 <sup>(5)</sup>	\$ 11.72	D	Â
Option (right to buy)	01/19/2002	01/29/2010	Common Stock	2,120 <sup>(2)</sup>	\$ 10.35	D	Â
Option (right to buy)	01/19/2002	01/19/2010	Common Stock	3,380 <sup>(5)</sup>	\$ 10.35	D	Â
Option (right to buy)	12/31/2000	12/31/2010	Common Stock	734 <sup>(5)</sup>	\$ 22.8	D	Â
Option (right to buy)	02/15/2003	02/15/2011	Common Stock	487 <sup>(2)</sup>	\$ 21.3	D	Â
Option (right to buy)	02/15/2003	02/15/2011	Common Stock	5,513 <sup>(5)</sup>	\$ 21.3	D	Â
Option (right to buy)	06/19/2006 <sup>(6)</sup>	06/19/2011	Common Stock	4,992 <sup>(2)</sup>	\$ 17.11	D	Â
Option (right to buy)	06/19/2004 <sup>(7)</sup>	06/19/2011	Common Stock	1,508 <sup>(5)</sup>	\$ 17.11	D	Â
Option (right to buy)	01/01/2002	01/01/2012	Common Stock	734 <sup>(5)</sup>	\$ 18.73	D	Â
Option (right to buy)	01/18/2004	01/18/2012	Common Stock	6,600 <sup>(5)</sup>	\$ 17.78	D	Â
Option (right to buy)	01/23/2005	01/23/2013	Common Stock	7,098 <sup>(5)</sup>	\$ 13.19	D	Â
Option (right to buy)	01/23/2005	01/23/2013	Common Stock	162 <sup>(2)</sup>	\$ 13.19	D	Â
Option (right to buy)	01/23/2006	01/23/2014	Common Stock	8,605 <sup>(5)</sup>	\$ 15.51	D	Â
Option (right to buy)	01/23/2006	01/23/2014	Common Stock	195 <sup>(2)</sup>	\$ 15.51	D	Â
Option (right to buy)	01/20/2006 <sup>(8)</sup>	01/20/2015	Common Stock	9,420 <sup>(5)</sup>	\$ 14.25	D	Â
Option (right to buy)	12/31/2005 <sup>(9)</sup>	12/31/2015	Common Stock	20,000 <sup>(5)</sup>	\$ 16.43	D	Â
Option (right to buy)	12/31/2008	03/17/2016	Common Stock	4,826 <sup>(2)</sup>	\$ 17.53	D	Â

Option (right to buy) 12/31/2006<sup>(10)</sup> 03/17/2016 Common Stock 15,174 <sup>(5)</sup> \$ 15.174 D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jordan Robert E SOUTHWEST AIRLINES CO. 2702 LOVE FIELD DRIVE DALLAS, TX 75235	Â	Â	Â EVP Strategy, Procurement, Tec	Â

## Signatures

On behalf of and attorney-in-fact for Robert E. Jordan /s/ Deborah Ackerman

11/20/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) These shares were acquired pursuant to Southwest Airlines Co. ProfitSharing Plan in a transaction exempt from Rule 16(a)-3(f)(1)(B). The information reported herein is based on a plan statement dated as of 12/31/2005.
- (2) Options granted from 1996 ISO Plan
- (3) Options are exercisable as follows: 36,720 currently exercisable and 11,880 on 1/23/2006
- (4) Options granted from 1991 ISO Plan.
- (5) Options granted from 1996 NQ Plan.
- (6) Options are exercisable as follows: 1,612 currently exercisable and 380 on 6/19/2007, 900 on 6/19/2008, 1,000 on 6/19/2009, and 1,100 on 6/19/2010.
- (7) Options are exercisable as follows: 1,088 currently exercisable and 420 on 6/19/2007.
- (8) Options are exercisable as follows: 6,280 currently exercisable and 3,140 on 1/20/2007.
- (9) Options are exercisable as follows: 6,667 currently exercisable, 6,666 on 12/31/2006, and 6,667 on 12/31/2007.
- (10) Options are exercisable as follows: 6,667 on 12/31/2006, 6,666 on 12/31/2007, and 1,841 on 12/31/2008.

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