SOUTHWEST AIRLINES CO
Form 4
August 22, 2014

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Van de Ven Michael G

(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)
08/20/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP & Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	08/20/2014		M		2,907	A	$ 16.18	257,278	D	
Common Stock	08/20/2014		M		50,750	A	$ 16.43	308,028	D	
Common Stock	08/20/2014		M		50,000	A	$ 17.53	358,028	D	
Common Stock	08/20/2014		F		2,169	D	$ 31.292	355,859	D	
Common Stock	08/20/2014		S		2,000	D	$ 31.18	353,859	D	

Common Stock	08/20/2014	S	3,100	D	$ 31.2	350,759	D
Common Stock	08/20/2014	S	500	D	$ 31.202	350,259	D
Common Stock	08/20/2014	S	6,101	D	$ 31.21	344,158	D
Common Stock	08/20/2014	S	1,000	D	$ 31.211	343,158	D
Common Stock	08/20/2014	S	600	D	$ 31.212	342,558	D
Common Stock	08/20/2014	S	815	D	$ 31.215	341,743	D
Common Stock	08/20/2014	S	9,699	D	$ 31.22	332,044	D
Common Stock	08/20/2014	S	3,400	D	$ 31.222	328,644	D
Common Stock	08/20/2014	S	11,685	D	$ 31.225	316,959	D
Common Stock	08/20/2014	S	100	D	$ 31.227	316,859	D
Common Stock	08/20/2014	S	300	D	$ 31.228	316,559	D
Common Stock	08/20/2014	S	12,250	D	$ 31.23	304,309	D
Common Stock	08/20/2014	S	1,600	D	$ 31.232	302,709	D
Common Stock	08/20/2014	S	17,000	D	$ 31.235	285,709	D
Common Stock	08/20/2014	S	100	D	$ 31.237	285,609	D
Common Stock	08/20/2014	S	1,400	D	$ 31.238	284,209	D
Common Stock	08/20/2014	S	5,600	D	$ 31.24	278,609	D
Common Stock	08/20/2014	S	500	D	$ 31.241	278,109	D
Common Stock	08/20/2014	S	600	D	$ 31.242	277,509	D
Common Stock	08/20/2014	S	3,600	D	$ 31.245	273,909	D
	08/20/2014	S	200	D		273,709	D

Common Stock	$ 31.247

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	$ 16.18	08/20/2014		M		2,907		(1)	11/17/2015	Common Stock	2,907
Employee Stock Option (right to buy)	$ 16.43	08/20/2014		M		50,750		(2)	12/31/2015	Common Stock	50,750
Employee Stock Option (right to buy)	$ 17.53	08/20/2014		M		50,000		(2)	03/17/2016	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Van de Ven Michael G SOUTHWEST AIRLINES CO. 2702 LOVE FIELD DRIVE DALLAS, TX 75235-1908			EVP & Chief Operating Officer	

Signatures

/s/ Tim Whisler, on behalf of and as attorney-in-fact for Michael G. Van de Ven	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).

(1) The option has vested in installments, and will vest with respect to the remaining 593 shares on November 17, 2014.

(2) The option vested in installments and was 100% vested at the time of exercise.

Remarks:

Form 1 of 3

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