

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Jordan Robert E</u> (Last) (First) (Middle) <u>SOUTHWEST AIRLINES CO.</u> <u>2702 LOVE FIELD DRIVE</u> (Street) <u>DALLAS TX 75235-1908</u> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>SOUTHWEST AIRLINES CO [LUV]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/12/2014</u> 4. If Amendment, Date of 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) <u>EVP, Chief Commercial Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person	
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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	03/12/2014		M		20,000	A	\$17.53	277,182	D	
Common Stock	03/12/2014		M		9,420	A	\$14.25	286,602	D	
Common Stock	03/12/2014		M		20,000	A	\$16.43	306,602	D	
Common Stock	03/12/2014		S		13,220	D	\$23.91	293,382	D	
Common Stock	03/12/2014		S		1,026	D	\$23.92	292,356	D	
Common Stock	03/12/2014		S		1,800	D	\$23.85	290,556	D	
Common Stock	03/12/2014		S		100	D	\$23.852	290,456	D	
Common Stock	03/12/2014		S		1,300	D	\$23.855	289,156	D	
Common Stock	03/12/2014		S		4,400	D	\$23.86	284,756	D	
Common Stock	03/12/2014		S		2,274	D	\$23.862	282,482	D	
Common Stock	03/12/2014		S		3,800	D	\$23.865	278,682	D	
Common Stock	03/12/2014		S		2,700	D	\$23.87	275,982	D	
Common Stock	03/12/2014		S		800	D	\$23.872	275,182	D	
Common Stock	03/12/2014		S		6,400	D	\$23.875	268,782	D	
Common Stock	03/12/2014		S		8,200	D	\$23.88	260,582	D	
Common Stock	03/12/2014		S		900	D	\$23.882	259,682	D	
Common Stock	03/12/2014		S		2,000	D	\$23.885	257,682	D	
Common Stock	03/12/2014		S		300	D	\$23.9	257,382	D	
Common Stock	03/12/2014		S		200	D	\$23.878	257,182	D	
Common Stock								9,374 ⁽¹⁾	I	By ProfitSharing Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$17.53	03/12/2014		M			20,000	(2)	03/17/2016	Common Stock	20,000	\$0	0	D	
Employee Stock Option (right to buy)	\$14.25	03/12/2014		M			9,420	(2)	01/20/2015	Common Stock	9,420	\$0	0	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$16.43	03/12/2014		M			20,000	(2)	12/31/2015	Common Stock	20,000	\$0	0	D	

Explanation of Responses:

- Holdings reflect exempt transactions under the Issuer's ProfitSharing Plan.
- The option was 100% vested at the time of exercise.

Remarks:

/s/ Marilyn R. Post, on behalf of
and as attorney in fact for Robert 03/14/2014
E. Jordan

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
 * 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).
 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
 Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.