

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>Wells Gregory D</u> (Last) (First) (Middle) <u>SOUTHWEST AIRLINES CO.</u> <u>2702 LOVE FIELD DRIVE</u> (Street) <u>DALLAS TX 75235</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/10/2017</u>	3. Issuer Name and Ticker or Trading Symbol <u>SOUTHWEST AIRLINES CO [LUV]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>EVP, Daily Operations</u> 5. If Amendment, Date of 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
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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)
<u>Common Stock</u>	<u>15,450⁽¹⁾</u>	<u>D</u>	

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 Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

1. Holdings reflect restricted stock units previously granted pursuant to the Southwest Airlines Co. Amended and Restated 2007 Equity Incentive Plan, which will entitle the reporting person to one share of common stock for each restricted stock unit that vests. The restricted stock units will vest as follows: 4,546 on February 21, 2017; 4,014 on May 14, 2017; 4,544 on February 21, 2018; and 2,346 on February 21, 2019.

Remarks:

/s/ Tim Whisler, on behalf of and
as attorney-in-fact for Gregory D. Wells 01/18/2017

** 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 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).
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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Mark R. Shaw, Marilyn Post, and Tim Whisler signing singly, the undersigned's true and lawful (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an Officer and/or Director of Southwest Airlines Co. (the "Company"), Forms 3, 4, and 5 in accordance (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legal. The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 12th day of January 2017.

Signature: /s/ Gregory D. Wells

Print Name: Gregory D. Wells