

SOUTHWEST AIRLINES CO
 Form 4
 November 05, 2013

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 *
 Van de Ven Michael G

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)

3. Date of Earliest Transaction (Month/Day/Year)
 11/01/2013

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

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

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

DALLAS, TX 75235-1908

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/01/2013		M		90,000	A	\$ 6.75 389,527
Common Stock	11/01/2013		M		75,000	A	\$ 12.18 464,527
Common Stock	11/01/2013		M		8,340	A	\$ 14.25 472,867
Common Stock	11/01/2013		M		3,040	A	\$ 14.75 475,907
Common Stock	11/01/2013		M		6,600	A	\$ 15.51 482,507

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Common Stock	11/01/2013	M	750	A	\$ 15.91	483,257	D
Common Stock	11/01/2013	F	23,198	D	\$ 17.345	460,059	D
Common Stock	11/01/2013	S	2,000	D	\$ 17.3	458,059	D
Common Stock	11/01/2013	S	100	D	\$ 17.301	457,959	D
Common Stock	11/01/2013	S	1,000	D	\$ 17.302	456,959	D
Common Stock	11/01/2013	S	900	D	\$ 17.305	456,059	D
Common Stock	11/01/2013	S	3,736	D	\$ 17.31	452,323	D
Common Stock	11/01/2013	S	400	D	\$ 17.311	451,923	D
Common Stock	11/01/2013	S	1,600	D	\$ 17.312	450,323	D
Common Stock	11/01/2013	S	500	D	\$ 17.315	449,823	D
Common Stock	11/01/2013	S	4,800	D	\$ 17.32	445,023	D
Common Stock	11/01/2013	S	1,200	D	\$ 17.321	443,823	D
Common Stock	11/01/2013	S	1,500	D	\$ 17.322	442,323	D
Common Stock	11/01/2013	S	7,100	D	\$ 17.33	435,223	D
Common Stock	11/01/2013	S	4,800	D	\$ 17.331	430,423	D
Common Stock	11/01/2013	S	2,900	D	\$ 17.332	427,523	D
Common Stock	11/01/2013	S	1,200	D	\$ 17.335	426,323	D
Common Stock	11/01/2013	S	12,500	D	\$ 17.34	413,823	D
Common Stock	11/01/2013	S	2,300	D	\$ 17.341	411,523	D
Common Stock	11/01/2013	S	5,400	D	\$ 17.342	406,123	D
	11/01/2013	S	400	D		405,723	D

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Common Stock						\$ 17.345		
Common Stock	11/01/2013	S	12,700	D	\$ 17.35	393,023	D	
Common Stock	11/01/2013	S	1,700	D	\$ 17.351	391,323	D	
Common Stock	11/01/2013	S	3,900	D	\$ 17.352	387,423	D	
Common Stock	11/01/2013	S	14,300	D	\$ 17.355	373,123	D	

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 6.75	11/01/2013		M	90,000	<u>(1)</u> 02/01/2019	Common Stock	90,000	
Employee Stock Option (right to buy)	\$ 12.18	11/01/2013		M	75,000	<u>(1)</u> 01/31/2018	Common Stock	75,000	
Employee Stock Option (right to buy)	\$ 14.25	11/01/2013		M	8,340	<u>(1)</u> 01/20/2015	Common Stock	8,340	
	\$ 14.75	11/01/2013		M	3,040	<u>(1)</u> 09/01/2014		3,040	

Employee Stock Option (right to buy)								Common Stock	
Employee Stock Option (right to buy)	\$ 15.51	11/01/2013	M	6,600	<u>(1)</u>	01/23/2014		Common Stock	6,600
Employee Stock Option (right to buy)	\$ 15.91	11/01/2013	M	750	<u>(1)</u>	01/05/2014		Common Stock	750

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/ Marilyn R. Post, on behalf of and as attorney-in-fact for Michael G. Van De Ven 11/05/2013

__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 was 100% vested at the time of exercise.

Remarks:

Remarks: Form One of Three

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.