

SOUTHWEST AIRLINES CO
Form 4
August 19, 2015

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 *
KELLY GARY C

(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)
08/17/2015

4. If Amendment, Date 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)
COB, Pres., & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
				(A) or (D)	Price		
Common Stock	08/17/2015		S	300	D \$ 40.28	543,434	D
Common Stock	08/17/2015		S	9,000	D \$ 40.285	534,434	D
Common Stock	08/17/2015		S	400	D \$ 40.288	534,034	D
Common Stock	08/17/2015		S	3,402	D \$ 40.29	530,632	D
Common Stock	08/17/2015		S	4,902	D \$ 40.295	525,730	D

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Common Stock	08/17/2015		S	600	D	\$ 40.298	525,130	D	
Common Stock	08/17/2015		S	1,606	D	\$ 40.3	523,524	D	
Common Stock	08/17/2015		S	800	D	\$ 40.305	522,724	D	
Common Stock	08/17/2015		S	100	D	\$ 40.308	522,624	D	
Common Stock	08/17/2015		S	5,100	D	\$ 40.31	517,524	D	
Common Stock	08/17/2015		S	600	D	\$ 40.315	516,924	D	
Common Stock	08/17/2015		S	896	D	\$ 40.325	516,028	D	
Common Stock	08/17/2015		S	92	D	\$ 40.33	515,936	D	
Common Stock	08/17/2015		S	1,300	D	\$ 40.335	514,636	D	
Common Stock	08/17/2015		S	600	D	\$ 40.34	514,036	D	
Common Stock	08/17/2015		S	7,201	D	\$ 40.345	506,835	D	
Common Stock	08/17/2015		S	100	D	\$ 40.348	506,735	D	
Common Stock	08/17/2015		S	501	D	\$ 40.35	506,234	D	
Common Stock							55,834 ⁽¹⁾	I	By Family Trust
Common Stock							55,834 ⁽²⁾	I	By Family Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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(9-02)

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
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Derivative Security	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 3 and 4)
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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
KELLY GARY C SOUTHWEST AIRLINES CO. 2702 LOVE FIELD DRIVE DALLAS, TX 75235-1908	X		COB, Pres., & CEO		

Signatures

/s/ Tim Whisler, on behalf of and as attorney-in-fact for Gary C. Kelly
 Date: 08/19/2015

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) These shares are held in trust for the benefit of the reporting person's spouse and descendants. The reporting person's spouse is trustee of the trust.
- (2) These shares are held in trust for the reporting person and his descendants. The reporting person is trustee of the trust.

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.