

SOUTHWEST AIRLINES CO
 Form 4
 May 20, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
 Lamb Jeff

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)
 05/16/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Chief People & Admin Off.

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

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	05/16/2014		F	17,033	D	\$ 24.61	233,582 D
Common Stock	05/18/2014		F	5,174	D	\$ 24.61	228,408 D
Common Stock	05/19/2014		M	1,753	A	\$ 14.25	230,161 D
Common Stock	05/19/2014		F	1,004	D	\$ 24.88	229,157 D
Common Stock	05/19/2014		M	15,120	A	\$ 13.76	244,277 D

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Common Stock	05/19/2014	F	8,362	D	\$ 24.88	235,915	D
Common Stock	05/19/2014	M	5,000	A	\$ 16.43	240,915	D
Common Stock	05/19/2014	F	3,301	D	\$ 24.88	237,614	D
Common Stock	05/19/2014	M	22,680	A	\$ 16.47	260,294	D
Common Stock	05/19/2014	F	15,119	D	\$ 24.88	245,175	D
Common Stock	05/19/2014	M	10,000	A	\$ 17.53	255,175	D
Common Stock	05/19/2014	F	7,435	D	\$ 24.88	247,740	D

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

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SEC 1474
(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 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)	\$ 14.25	05/19/2014		M	1,753	<u>(1)</u>	01/20/2015	Common Stock	1,753
Employee Stock Option (right to buy)	\$ 13.76	05/19/2014		M	15,120	<u>(2)</u>	07/08/2015	Common Stock	15,120
	\$ 16.43	05/19/2014		M	5,000	<u>(1)</u>	12/31/2015		5,000

