

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Estimated average burden
 hours per response: 0.5

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>RICKS RON</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>05/20/2014</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) X <u>EVP, Chief Legal & Reg. Off.</u> 6. Individual or Joint/Group Filing (Check Applicable Line) X 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/20/2014		M		40,000	A	\$17.53	388,420	D	
Common Stock	05/20/2014		S		400	D	\$24.97	388,020	D	
Common Stock	05/20/2014		S		400	D	\$24.98	387,620	D	
Common Stock	05/20/2014		S		100	D	\$24.982	387,520	D	
Common Stock	05/20/2014		S		100	D	\$24.985	387,420	D	
Common Stock	05/20/2014		S		1,500	D	\$24.99	385,920	D	
Common Stock	05/20/2014		S		100	D	\$24.991	385,820	D	
Common Stock	05/20/2014		S		300	D	\$24.995	385,520	D	
Common Stock	05/20/2014		S		800	D	\$25	384,720	D	
Common Stock	05/20/2014		S		400	D	\$25.002	384,320	D	
Common Stock	05/20/2014		S		100	D	\$25.005	384,220	D	
Common Stock	05/20/2014		S		1,900	D	\$25.01	382,320	D	
Common Stock	05/20/2014		S		400	D	\$25.012	381,920	D	
Common Stock	05/20/2014		S		309	D	\$25.015	381,611	D	
Common Stock	05/20/2014		S		1,100	D	\$25.02	380,511	D	
Common Stock	05/20/2014		S		500	D	\$25.022	380,011	D	
Common Stock	05/20/2014		S		800	D	\$25.025	379,211	D	
Common Stock	05/20/2014		S		1,800	D	\$25.03	377,411	D	
Common Stock	05/20/2014		S		100	D	\$25.031	377,311	D	
Common Stock	05/20/2014		S		100	D	\$25.035	377,211	D	
Common Stock	05/20/2014		S		1,980	D	\$25.04	375,231	D	
Common Stock	05/20/2014		S		500	D	\$25.042	374,731	D	
Common Stock	05/20/2014		S		1,763	D	\$25.05	372,968	D	
Common Stock	05/20/2014		S		200	D	\$25.052	372,768	D	
Common Stock	05/20/2014		S		1,800	D	\$25.06	370,968	D	
Common Stock	05/20/2014		S		100	D	\$25.061	370,868	D	
Common Stock	05/20/2014		S		700	D	\$25.062	370,168	D	
Common Stock	05/20/2014		S		1,000	D	\$25.064	369,168	D	
Common Stock	05/20/2014		S		1,200	D	\$25.07	367,968	D	
Common Stock	05/20/2014		S		2,000	D	\$25.08	365,968	D	

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	05/20/2014		M			40,000	(I)	03/17/2016	Common Stock	40,000	\$0	0	D	

Explanation of Responses:

1. The option was 100% vested at the time of exercise.

Remarks:

Form 1 of 3

/s/ Tim Whisler, on behalf of and
as attorney-in-fact for Ron Ricks 05/22/2014

** 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.