SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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)
11/12/2015

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
X Director
10% Owner
X Officer (give title below)
Other (specify below)
COB, Pres., & CEO

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	11/12/2015		S		1,300	D	$46.835	485,292	D	
Common Stock	11/12/2015		S		700	D	$46.84	484,592	D	
Common Stock	11/12/2015		S		800	D	$46.845	483,792	D	
Common Stock	11/12/2015		S		2,900	D	$46.85	480,892	D	
Common Stock	11/12/2015		S		800	D	$46.851	480,092	D	
Common Stock	11/12/2015		S		2,676	D	$46.86	477,416	D	
Common Stock	11/12/2015		S		900	D	$46.865	476,516	D	
Common Stock	11/12/2015		S		2,024	D	$46.87	474,492	D	
Common Stock	11/12/2015		S		200	D	$46.88	474,292	D	
Common Stock	11/12/2015		S		500	D	$46.89	473,792	D	
Common Stock	11/12/2015		S		200	D	$46.895	473,592	D	
Common Stock	11/12/2015		S		100	D	$46.9	473,492	D	
Common Stock								55,834(1)	I	By Family Trust
Common Stock								55,834(2)	I	By Family Trust

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				

Explanation of Responses:

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.

Remarks:

Form 2 of 2

/s/ Tim Whisler, on behalf of an as attorney-in-fact for Gary C. Kelly 11/16/2015

** 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.