FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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## 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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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* GANGWAL RAKESH			2. Issuer Name <b>and</b> Ticker or Trading Symbol SOUTHWEST AIRLINES CO [ LUV ]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 2702 LOVE F	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/30/2024	X	Director Officer (give title below)	10% Owner Other (specify below)			
(Street) DALLAS (City)	TX (State)	75235 (Zip)	If Amendment, Date of Original Filed (Month/Day/Year)	6. Individ	dual or Joint/Group Filing Form filed by One Repo Form filed by More than	orting 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.		4. Securities A Disposed Of (I	cquired (A )) (Instr. 3,	) or 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	09/30/2024		P		200	A	\$29.395	6,511	D	
Common Stock	09/30/2024		P		7,622	Α	\$29.4	14,133	D	
Common Stock	09/30/2024		P		3,352	Α	\$29.405	17,485	D	
Common Stock	09/30/2024		P		22,756	A	\$29.41	40,241	D	
Common Stock	09/30/2024		P		9,123	Α	\$29.415	49,364	D	
Common Stock	09/30/2024		P		29,630	Α	\$29.42	78,994	D	
Common Stock	09/30/2024		P		11,959	Α	\$29.425	90,953	D	
Common Stock	09/30/2024		P		38,495	Α	\$29.43	129,448	D	
Common Stock	09/30/2024		P		76,578	A	\$29.435	206,026	D	
Common Stock	09/30/2024		P		40,306	Α	\$29.44	246,332	D	
Common Stock	09/30/2024		P		74,809	A	\$29.445	321,141	D	
Common Stock	09/30/2024		P		17,128	Α	\$29.45	338,269	D	
Common Stock	09/30/2024		P		9,566	Α	\$29.455	347,835	D	
Common Stock	09/30/2024		P		68,921	A	\$29.46	416,756	D	
Common Stock	09/30/2024		P		18,886	Α	\$29.465	435,642	D	
Common Stock	09/30/2024		P		85,978	A	\$29.47	521,620	D	
Common Stock	09/30/2024		P		48,098	Α	\$29.475	569,718	D	
Common Stock	09/30/2024		P		155,797	Α	\$29.48	725,515	D	
Common Stock	09/30/2024		P		200	A	\$29.4825	725,715	D	
Common Stock	09/30/2024		P		114,254	Α	\$29.485	839,969	D	
Common Stock	09/30/2024		P		59,847	A	\$29.49	899,816	D	
Common Stock	09/30/2024		P		100,357	Α	\$29.495	1,000,173	D	
Common Stock	09/30/2024		P		106,056	A	\$29.5	1,106,229	D	
Common Stock	09/30/2024		P		23,032	A	\$29.505	1,129,261	D	
Common Stock	09/30/2024		P		12,450	A	\$29.51	1,141,711	D	
Common Stock	09/30/2024		P		9,525	A	\$29.515	1,151,236	D	
Common Stock	09/30/2024		P		34,505	Α	\$29.52	1,185,741	D	
Common Stock	09/30/2024		P		2,248	A	\$29.525	1,187,989	D	

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transac Code (II 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
				v	Amount	(A) or (D)	Price	(Instr. 3 and 4)		(Instr. 4)
Common Stock	09/30/2024		P		400	A	\$29.535	1,188,389	D	
Common Stock	09/30/2024		P		2,820	Α	\$29.545	1,191,209	D	

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Deri	tle of vative urity (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. Transac Code (Ir 8)		Derivati Securiti Acquire or Disp	cquired (A) r Disposed of 0) (Instr. 3, 4		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative	derivative Securities Beneficially Owned Following Reported	Ownership Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v			Date Exercisable	Expiration Date	Amount or Number of Shares			Transaction(s) (Instr. 4)		

Explanation of Responses:

Remarks:

Form 1 of 7

/s/ Tim Whisler, on behalf of and as attorney-in-fact for Rakesh Gangwal

\*\* Signature of Reporting Person

Date

10/02/2024

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

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.

 $<sup>^{\</sup>star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).