

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

X QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED
March 31, 1998 OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM
TO

Commission file No. 1-7259

SOUTHWEST AIRLINES CO.

(Exact name of registrant as specified in its charter)

TEXAS 74-1563240
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

P.O. Box 36611, Dallas, Texas 75235-1611
(Address of principal executive offices) (Zip Code)

(214) 792-4000
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all
reports required to be filed by Section 13 or 15(d) of the
Securities Exchange Act of 1934 during the preceding 12 months (or
for such shorter period that the registrant was required to file
such reports), and (2) has been subject to such filing
requirements for the past 90 days. Yes X No .

Indicate the number of shares outstanding of each of the issuer's
classes of common stock, as of the latest practicable date.

Number of shares of Common Stock outstanding as of the close
of business on May 11, 1998:

223,154,213

SOUTHWEST AIRLINES CO.

FORM 10-Q

Part I - FINANCIAL INFORMATION

Item 1. Financial Statements

Southwest Airlines Co.
CONDENSED CONSOLIDATED BALANCE SHEET
(in thousands)
(unaudited)

<TABLE>
<CAPTION>

March 31, 1998 December 31, 1997

<S>

ASSETS

Current assets:

	<C>	<C>
Cash and cash equivalents	\$506,948	\$623,343
Accounts receivable	116,533	76,530
Inventories of parts and supplies	47,918	52,376
Deferred income taxes	19,246	18,843
Prepaid expenses and other current assets	30,567	35,324
Total current assets	721,212	806,416

Property and equipment:

Flight equipment	4,122,352	3,987,493
Ground property and equipment	617,290	601,957
Deposits on flight equipment purchase contracts	298,235	221,874
	5,037,877	4,811,324
Less allowance for depreciation	1,424,036	1,375,631
	3,613,841	3,435,693

Other assets	4,158	4,051
	\$4,339,211	\$4,246,160

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Accounts payable	\$149,706	\$160,891
Accrued liabilities	435,574	426,950
Air traffic liability	250,215	153,341
Income taxes payable	31,954	-
Current maturities of long-term debt	14,808	121,324
Other current liabilities	4,037	6,007
Total current liabilities	886,294	868,513
Long-term debt less current maturities	624,775	628,106
Deferred income taxes	443,171	438,981
Deferred gains from sale and leaseback of aircraft	251,795	256,255
Other deferred liabilities	37,543	45,287
Stockholders' equity:		
Common stock	222,958	221,207
Capital in excess of par value	172,779	155,696
Retained earnings	1,699,896	1,632,115
Total stockholders' equity	2,095,633	2,009,018
	\$4,339,211	\$4,246,160

</TABLE>

See accompanying notes.

Southwest Airlines Co.
CONDENSED CONSOLIDATED STATEMENT OF INCOME
(in thousands except per share amounts)
(unaudited)

[CAPTION]

<TABLE>

	Three months ended March 31,	
	1998	1997
<S>		
Operating revenues:	<C>	<C>
Passenger	\$894,789	\$849,106
Freight	25,142	21,354
Other	22,722	16,635
Total operating revenues	942,653	887,095
Operating expenses:		
Salaries, wages, and benefits	298,232	265,794
Fuel and oil	101,476	134,075
Maintenance materials and repairs	71,489	57,238
Agency commissions	38,448	37,092
Aircraft rentals	50,417	50,382
Landing fees and other rentals	50,554	49,011
Depreciation	51,980	48,386
Other operating expenses	168,364	157,914
Total operating expenses	830,960	799,892
Operating income	111,693	87,203
Other expenses (income):		
Interest expense	15,711	15,225
Capitalized interest	(6,236)	(4,422)
Interest income	(7,815)	(7,962)
Nonoperating losses (gains), net	(4,024)	961
Total other expenses (income)	(2,364)	3,802
Income before income taxes	114,057	83,401
Provision for income taxes	44,049	32,527
Net income	\$70,008	\$50,874
Net income per share:		
Basic	\$.31	\$.23
Diluted	\$.30	\$.23
Weighted average shares outstanding:		
Basic	222,250	217,971
Diluted	235,289	223,477

</TABLE>

See accompanying notes.

Southwest Airlines Co.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(in thousands)
(unaudited)

<TABLE>

<CAPTION>

	Three months ended March 31,	
	1998	1997
<S>	<C>	<C>
Net cash provided by operating activities	\$215,269	\$93,511
Investing activities:		
Net purchases of property and equipment	(235,972)	(115,850)
Financing activities:		
Issuance of long-term debt	-	98,764
Payment of long-term debt and capital lease obligations	(110,089)	(4,944)
Payment of cash dividends	(4,437)	(3,195)
Proceeds from Employee stock plans	18,834	2,285
Net cash provided by (used in) financing activities	(95,692)	92,910
Net increase (decrease) in cash and cash equivalents	(116,395)	70,571
Cash and cash equivalents at beginning of period	623,343	581,841
Cash and cash equivalents at end of period	\$506,948	\$652,412
Cash payments for:		
Interest, net of amount capitalized	\$20,821	\$20,827
Income taxes	\$635	\$215

</TABLE>

See accompanying notes.

SOUTHWEST AIRLINES CO.
Notes to Condensed Consolidated Financial Statements

1. Basis of presentation - The accompanying unaudited condensed consolidated financial statements of Southwest Airlines Co. (Company) have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. The condensed consolidated financial statements for the interim periods ended March 31, 1998 and 1997 include all adjustments (which include only normal recurring adjustments) which are, in the opinion of management, necessary for a fair presentation of the results for the interim periods. Operating results for the three months ended March 31, 1998 are not necessarily indicative of the results that may be expected for the year ended December 31, 1998. For further information, refer to the consolidated financial statements and footnotes thereto included in the Southwest Airlines Co. Annual Report on Form 10-K for the year ended December 31, 1997.

2. Dividends - During the three month period ended March 31, 1998, dividends of \$.01 per share were declared on the 222,680,790 shares of common stock then outstanding. During the three month period ended March 31, 1997, dividends of \$.0077 per share were declared on the 218,002,715 shares of common stock then outstanding.

3. Long-term debt - During February 1998, the Company redeemed \$100 million in senior unsecured 9 1/4% Notes due February, 15, 1998, originally issued February 1991. The Notes were redeemed at par plus accrued interest.

4. Reclassifications - Certain prior year amounts have been reclassified for comparison purposes.

5. Common stock - On September 25, 1997, the Company's Board of Directors declared a three-for-two stock split, distributing 73,577,983 shares on November 26, 1997. All per share data presented in the accompanying consolidated financial statements and notes thereto have been restated for the stock split.

6. Net income per share - The following table sets forth the computation of basic and diluted earnings per share (in thousands except per share amounts):

<TABLE>
<CAPTION>

	Three months ended March 31,	
	1998	1997
<S>	<C>	<C>
NUMERATOR:		
Net income, available to common stockholders - numerator for basic and diluted earnings per share	\$70,008	\$50,874
DENOMINATOR:		
Weighted-average shares outstanding, basic	222,250	217,971
Dilutive effect of Employee stock options	13,039	5,506
Adjusted weighted-average shares outstanding, diluted	235,289	223,477
NET INCOME PER SHARE:		
Basic	\$.31	\$.23
Diluted	\$.30	\$.23

</TABLE>

7. Recently issued accounting standards - In 1997, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" (SFAS 130) and Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information" (SFAS 131), both effective for years beginning after December 15, 1997. SFAS 130 establishes standards for reporting and display of comprehensive income and its components in a full set of financial statements and is not expected to have any impact on the Company as the Company does not currently have any transactions which give rise to differences between net income and comprehensive income. SFAS 131 establishes standards for the way that public business enterprises report information about operating segments in annual financial statements and requires that those enterprises report selected information about operating segments in interim financial reports. The Company is subject to the new requirements retroactively in 1998; however, SFAS 131 does not currently result in additional reported segment disclosures.

Item 2. Management's Discussion and Analysis of Results of Operations and Financial Condition

Comparative Consolidated Operating Statistics

Relevant operating statistics for the three month periods ended March 31, 1998 and 1997 are as follows:

<TABLE>
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	Three months ended March 31,		
	1998	1997	Change
<S>	<C>	<C>	<C>
Revenue passengers carried	11,848,686	12,046,184	(1.6) %
Revenue passenger miles (RPMs) (000s)	6,898,847	6,533,046	5.6 %
Available seat miles (ASMs) (000s)	11,270,174	10,517,635	7.2 %
Load factor	61.2%	62.1%	(0.9) pts.
Average length of passenger haul	582	542	7.4 %
Trips flown	195,177	190,205	2.6 %
Average passenger fare	\$75.52	\$70.49	7.1 %
Passenger revenue yield per RPM	\$.1297	\$.1300	(0.2) %
Operating revenue yield per ASM	\$.0836	\$.0843	(0.8) %
Operating expenses per ASM	\$.0737	\$.0761	(3.2) %
Average fuel cost per gallon	\$.5022	\$.7145	(29.7) %
Number of Employees at period-end	24,151	23,544	2.6 %
Size of fleet at period-end	264	246	7.3 %

</TABLE>

Material Changes in Results of Operations

Consolidated net income for the first quarter ended March 31, 1998 was \$70.0 million (\$.30 per share, diluted), as compared to first quarter 1997 net income of \$50.9 million (\$.23 per share, diluted), an increase of 37.6%.

First quarter 1998 consolidated operating revenues increased 6.3 percent compared to first quarter 1997 primarily due to a 5.4 percent increase in passenger revenues. The increase in passenger revenues resulted from a 5.6 percent increase in RPMs offset by a

.2 percent decrease in passenger revenue yield per RPM.

While RPMs in first quarter 1998 increased 5.6 percent, available seat miles (ASMs) increased 7.2 percent resulting in a load factor of 61.2 percent versus 62.1 percent for the first three months of 1997. The increase in ASMs resulted primarily from the net addition of 18 aircraft since first quarter 1997.

Revenue passengers carried in first quarter 1998 decreased 1.6 percent when compared to first quarter 1997 primarily due to a 7.4 percent increase in average length of passenger haul in first quarter 1998 coupled with the Easter holiday falling in March in 1997 rather than April as it did in 1998. Despite the lapse of the ten percent federal excise tax from January 1, 1997 to March 7, 1997, revenue yield per passenger mile in first quarter 1998 remained relatively unchanged when compared to the same period in 1997 primarily due to a 7.1 percent increase in average passenger fare in 1998.

The load factor for April 1998 was 68.3 percent, compared to the April 1997 load factor of 60.8 percent. Management believes the higher load factor for April 1998 was primarily due to increased promotional activity in April 1998 coupled with the Easter holiday falling in April 1998 rather than March as it did in 1997. Thus far, bookings for May and June are also strong. (The immediately preceding sentence is a forward-looking statement which involves uncertainties that could result in actual results differing materially from expected results. Some significant factors include, but may not be limited to, competitive pressure such as fare sales and capacity changes by other carriers, general economic conditions, and variations in advance booking trends.)

Consolidated freight revenues increased 17.7 percent in the first quarter of 1998 as compared to the same period in 1997 due to increased capacity and retention of increased business resulting, in part, from the United Parcel Service labor strike in third quarter 1997. Other revenues increased 36.6 percent in first quarter 1998 primarily due to increased revenues from the sale of frequent flyer segment credits to participating partners in the Company's Rapid Rewards frequent flyer program.

Operating expenses per ASM for first quarter 1998 decreased 3.2 percent to \$.0737, compared to \$.0761 for first quarter 1997, primarily due to a 29.7 percent decline in average jet fuel prices, partially offset by higher aircraft engine overhaul costs and higher profitsharing and Employee savings plan contributions. Excluding jet fuel costs and related taxes, operating expenses per ASM were up 2.3 percent in first quarter 1998 when compared to first quarter 1997. Although unit costs are expected to continue benefiting from lower fuel prices in second quarter 1998 versus second quarter 1997, total operating expenses per ASM are expected to increase primarily due to higher maintenance costs. (The immediately preceding sentence is a forward-looking statement which involves uncertainties that could result in actual results differing materially from expected results. Such uncertainties include, but may not be limited to, the largely unpredictable levels of jet fuel prices.)

Southwest Airlines Co.
Operating Expenses per ASM
(in cents except percent change)

<TABLE>
<CAPTION>

	Three months ended			
	March 31,			
	1998	1997	Increase (decrease)	Percent change
<S>	<C>	<C>	<C>	<C>
Salaries, wages, and benefits	2.38	2.30	.08	3.5
Employee profitsharing and savings plans	.27	.23	.04	17.4
Fuel and oil	.90	1.28	(.38)	(29.7)
Maintenance materials and repairs	.63	.54	.09	16.7
Agency commissions	.34	.35	(.01)	(2.9)
Aircraft rentals	.45	.48	(.03)	(6.3)
Landing fees and other rentals	.45	.47	(.02)	(4.3)
Depreciation	.46	.46	-	-
Other operating expenses	1.49	1.50	(.01)	(.7)
Total	7.37	7.61	(.24)	3.2

</TABLE>

Salaries, wages, and benefits per ASM increased 3.5 percent in first quarter 1998 due to, among other things, increased hours due to weather delays, increased training costs, and increased health care costs.

The Company's Customer Service and Reservations Sales Agents are subject to an agreement with the International Association of Machinists and Aerospace Workers, AFL-CIO (IAM), which became amendable in November 1997 and is currently under negotiation. Flight Dispatchers are represented by Southwest Airlines Employees Association, pursuant to an agreement which became amendable in November 1997 and is also currently under negotiation.

Profitsharing and Employee savings plan expenses per ASM increased 17.4 percent from first quarter 1997 to first quarter 1998, primarily due to increased earnings available for profitsharing in 1998.

Fuel and oil expense per ASM decreased 29.7 percent in first quarter 1998 due to a corresponding decrease in the average jet fuel cost per gallon from the same period in 1997. The average price paid for jet fuel in first quarter 1998 was \$.5022 per gallon, compared to \$.7145 per gallon in first quarter 1997. Since the end of first quarter 1998, fuel prices have averaged below \$.50 per gallon.

Maintenance materials and repairs per ASM increased 16.7 percent for the three months ended March 31, 1998 as compared to the corresponding period of the prior year. The increase was primarily due to higher engine overhaul costs in first quarter 1998 when compared to the same period in 1997. The Company had an unusually low number of aircraft engine overhauls in first quarter 1997. Management believes that the Company's power-by-the-hour contract with General Electric, which began in August 1997, resulted in lower first quarter 1998 maintenance costs than the Company would have otherwise experienced.

Agency commissions per ASM decreased 2.9 percent for the first quarter of 1998 as compared to the first quarter of 1997, primarily due to a decrease in the percentage of commissionable sales.

Aircraft rentals per ASM decreased 6.3 percent for the first quarter of 1998 as compared to the first quarter of 1997 due to a lower percentage of the aircraft fleet being leased.

Landing fees and other rentals per ASM decreased 4.3 percent for first quarter 1998 as compared to first quarter 1997 primarily due to airport credits received in 1998 coupled with a 4.1 percent increase in the average aircraft stage length in first quarter 1998.

Other operating expense per ASM decreased .7 percent for first quarter 1998 as compared to first quarter 1997 primarily due to lower advertising and credit card processing costs partially offset by increased costs resulting from the Year 2000 remediation program.

Other expense (income) for the first quarter of 1998 included interest expense, capitalized interest, interest income, and nonoperating gains and losses. Interest expense increased slightly in first quarter 1998 primarily due to higher average outstanding debt balances in first quarter 1998. Capitalized interest increased \$1.8 million in first quarter 1998 as a result of higher first quarter 1998 progress payment balances caused by Boeing aircraft delivery delays. Interest income decreased slightly in first quarter 1998 due to lower invested cash balances. Nonoperating gains in first quarter 1998 include contractual penalties due from Boeing caused by delays in the delivery of 737-700 aircraft.

Material Changes in Financial Condition

Net cash provided by operating activities was \$215.3 million for the three months ended March 31, 1998 and \$732.3 million for the 12 months then ended. Cash generated was primarily used to finance aircraft-related capital expenditures and provide working capital.

During the 12 months ended March 31, 1998, net capital expenditures were \$809.0 million, which primarily related to the purchase of six new 737-700 aircraft, twelve new 737-300 aircraft, two used 737-300 aircraft, and progress payments for future aircraft deliveries.

During February 1998, the Company redeemed the \$100 million senior unsecured 9 1/4% Notes due February, 15, 1998 issued in February 1991.

The Company recently announced new service to Manchester, New Hampshire beginning June 7, 1998, with nonstop service to Baltimore/Washington, Chicago Midway, Nashville, and Orlando.

As of March 31, 1998, the Company had authority from its Board of Directors to purchase up to 2,500,000 shares of its common stock from time to time on the open market. No shares have been purchased since 1990.

The Company's contractual commitments consist primarily of scheduled aircraft acquisitions. As of April 30, 1998, eighteen 737-700s are scheduled for delivery in the remainder of 1998, 25 in 1999, 24 in 2000, 21 in 2001, 21 in 2002, eight in 2003, and five in 2004. In addition, the Company has options to purchase up to sixty-two 737-700s during 2003-2006. The Company has the option, which must be exercised two years prior to the contractual delivery date, to substitute 737-600s or 737-800s for the 737-700s scheduled subsequent to 1999. Aggregate funding needed for these commitments was approximately \$2,857.7 million at April 30, 1998 due as follows: \$318.2 million in 1998; \$753.0 million in 1999; \$592.7 million in 2000; \$510.1 million in 2001; \$428.4 million in 2002; \$166.2 million in 2003; and \$89.1 million in 2004.

During first quarter 1998, Boeing continued to experience production delays related to the 737 production line. As of April 30, 1998, Southwest had leased or purchased four used 737-300 aircraft which became available on the open market, and expects to acquire a fifth used aircraft in May 1998. These additional aircraft partially mitigate the impact of the Boeing delays on operations. Boeing currently expects delays to continue in 1998, which will also delay further expansion to new cities to 1999. Boeing will continue to compensate Southwest for these delivery delays.

The Company has various options available to meet its capital and operating commitments, including cash on hand at March 31, 1998 of \$506.9 million, internally generated funds, and a revolving credit line with a group of banks of up to \$475 million (none of which had been drawn at March 31, 1998). In addition, the Company will also consider various borrowing or leasing options to maximize earnings and supplement cash requirements.

The Company currently has outstanding shelf registrations for the issuance of \$414 million in public debt securities which it currently intends to substantially utilize for aircraft financings during 1998, 1999, and 2000.

Impact of the Year 2000

The Company is currently converting its computer systems to be year 2000 compliant and expects to have the conversion substantially completed by March 31, 1999. The Company has expensed \$5.1 million (\$1.1 million in first quarter 1998) of costs incurred to date related to the year 2000 issue. The total remaining cost of the year 2000 project is presently estimated at \$13.9 million, which will be expensed as incurred. The costs of the project and the date on which the Company believes it will complete the year 2000 modifications are based on management's best estimates, which were derived utilizing numerous assumptions of future events, including the continued availability of certain resources. There can be no guarantee that these estimates will be achieved and actual results could differ materially from those anticipated. Specific factors that might cause such material differences include, but are not limited to, the availability and cost of personnel trained in this area and the ability to locate and correct all relevant computer code.

See Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations in the Company's Annual Report on Form 10-K for the year ended December 31, 1997 for additional information related to the Company's year 2000 issue remediation efforts.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes in information required to be provided under this Item during first quarter 1998. See Item 7A. Quantitative and Qualitative Disclosures About Market Risk in the Company's Annual Report on Form 10-K for the year ended December 31, 1997.

Item 1. Legal Proceedings

The Company received a statutory notice of deficiency from the Internal Revenue Service (the "IRS") in which the IRS proposed to disallow deductions claimed by the Company on its federal income tax returns for the taxable years 1989 through 1991 for the costs of certain aircraft inspection and maintenance procedures. The IRS has proposed similar adjustments to the tax returns of numerous other members of the airline industry. In response to the statutory notice of deficiency, the Company filed a petition in the United States Tax court on October 30, 1997, seeking a determination that the IRS erred in disallowing the deductions claimed by the Company and that there is no deficiency in the Company's tax liability for the taxable years in issue. It is expected that the Tax Court's decision will not be entered for several years. Management believes that the final resolution of this controversy will not have a materially adverse effect upon the results of operations of the Company. This forward-looking statement is based on management's current understanding of the relevant law and facts; it is subject to various contingencies including the views of legal counsel, changes in the IRS' position, the potential cost and risk associated with litigation and the actions of the IRS, judges and juries.

Item 2. Changes in Securities

Recent Sales of Unregistered Securities

During the first quarter of 1998, Herbert D. Kelleher exercised unregistered options to purchase Southwest Common Stock as follows:

<TABLE>
<CAPTION>

	Number of Shares Purchased	Exercise Price	Date of Exercise
<S>	<C>	<C>	<C>
	151,875	\$1.00	1/9/98
	20,000	\$4.0139	1/28/98

</TABLE>

The issuance of the above shares to Mr. Kelleher were deemed exempt from the registration provisions of the Securities Act of 1933, as amended (the "Act"), by reason of the provision of Section 4(2) of the Act because, among other things, of the limited number of participants in such transactions and the agreement and representation of Mr. Kelleher that he was acquiring such securities for investment and not with a view to distribution thereof. The certificates representing the shares issued to Mr. Kelleher contain a legend to the effect that such shares are not registered under the Act and may not be transferred except pursuant to a registration statement which has become effective under the Act or to an exemption from such registration. The issuance of such shares was not underwritten.

Item 3. Defaults upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

None

Item 5. Other Information

Effective December 31, 1998, Gary A. Barron has elected to relinquish his position as executive vice president-chief operations officer. Barron, 53, will, however, remain an executive vice president of Southwest Airlines through at least December 31, 2000, with responsibilities primarily in the labor relations area.

James C. Wimberly, formerly vice president-ground operations, will transition under Barron's direction for the remainder of this year, and on January 1, 1999, will replace Barron as executive vice president-chief operations officer. Flight operations; inflight services; maintenance; fuel management; and ground operations will report to Wimberly, 45, in his new

position.

Dave Ridley has been named vice president-ground operations, effective May 1, 1998. Ridley, 45, was vice president-marketing and sales, and will now oversee the 8,000 Employees who work in cargo; customer service; and ramp and operations at the Company's 52 airport locations. He will also become a member of the Company's Executive Planning Committee.

Joyce C. Rogge became vice president-marketing and the Company's sole marketing officer effective May 1, 1998. Previously, Rogge, 40, was vice president-advertising and promotions, and shared responsibility for marketing and pricing with Ridley. In her new position, she will also oversee field marketing; product distribution; and the group and packages business.

Effective May 1, 1998, Donna D. Conover has been named vice president-inflight service and provisioning, replacing William Q. Miller, 54, who previously announced his retirement as head of inflight. Conover, 45, was director-system support for ground operations and will now oversee approximately 4,500 flight attendants as well as the aircraft provisioning function.

Item 6. Exhibits and Reports on Form 8-K

a) Exhibits

(27) Financial Data Schedule

b) Reports on Form 8-K

None

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SOUTHWEST AIRLINES CO.

<TABLE>

<S>

May 14, 1998

Date

<C>

/s/ Gary C. Kelly

Gary C. Kelly

Vice President - Finance and

Chief Financial Officer

(Principal Financial and

Accounting Officer)

INDEX TO EXHIBITS

Exhibit

Number

Exhibit

(27) Financial Data Schedule

</TABLE>

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