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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 3, 2014

Southwest[®]
SOUTHWEST AIRLINES CO.
(Exact name of registrant as specified in its charter)

Texas
(State or other Jurisdiction
of Incorporation)

1-7259
(Commission
File Number)

74-1563240
(IRS Employer
Identification No.)

P.O. Box 36611, Dallas, Texas
(Address of Principal Executive Offices)

75235-1611
(Zip Code)

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

Not Applicable
(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

Southwest Airlines Co.’s Computation of the Ratio of Earnings to Fixed Charges for the nine-month period ended September 30, 2014 and 2013 and the five fiscal years in the five-year period ended December 31, 2013 is attached as Exhibit 12.1 hereto and is incorporated by reference into this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
12.1	Computation of the Ratio of Earnings to Fixed Charges.

SIGNATURE

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 hereunto duly authorized.

SOUTHWEST AIRLINES CO.

Date: November 3, 2014

By: /s/ Tammy Romo

Name: Tammy Romo

Title: Senior Vice President Finance and
Chief Financial Officer

(Principal Financial and Accounting Officer)

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
12.1	Computation of the Ratio of Earnings to Fixed Charges.

	Nine months ended, September 30,		Year Ended December 31,				
	2014	2013	2013	2012	2011	2010	2009
Earnings							
Income before income taxes and cumulative effect of accounting changes	\$1,515	\$ 876	\$1,210	\$ 685	\$ 323	\$ 745	\$ 164
Add: Fixed charges	\$ 316	\$ 310	\$ 406	\$ 444	\$ 469	\$ 363	\$ 375
Less: Interest capitalized	\$ 18	\$ 17	\$ 24	\$ 21	\$ 12	\$ 19	\$ 21
Total	<u>\$1,813</u>	<u>\$1,168</u>	<u>\$1,592</u>	<u>\$1,109</u>	<u>\$ 780</u>	<u>\$1,089</u>	<u>\$ 518</u>
Fixed charges							
Interest expense (net)	\$ 80	\$ 80	\$ 107	\$ 126	\$ 182	\$ 148	\$ 165
Add: Interest capitalized	\$ 18	\$ 17	\$ 24	\$ 21	\$ 12	\$ 19	\$ 21
Gross interest expense	\$ 98	\$ 97	\$ 131	\$ 147	\$ 194	\$ 167	\$ 186
Add: Interest factor of operating lease expense	\$ 218	\$ 213	\$ 275	\$ 298	\$ 275	\$ 197	\$ 189
Total	<u>\$ 316</u>	<u>\$ 310</u>	<u>\$ 406</u>	<u>\$ 444</u>	<u>\$ 469</u>	<u>\$ 364</u>	<u>\$ 375</u>
Ratio of earnings to fixed charges	<u>5.74</u>	<u>3.77</u>	<u>3.92</u>	<u>2.49</u>	<u>1.66</u>	<u>2.99</u>	<u>1.38</u>