
**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 14, 2017



(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))

Indicate by check mark whether the registrant is emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

☐ Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

Southwest Airlines Co.'s Computation of the Ratio of Earnings to Fixed Charges for the nine-month periods ended September 30, 2017 and 2016 and the five fiscal years in the five-year period ended December 31, 2016 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	<u>Computation of the Ratio of Earnings to Fixed Charges.</u>

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.

Date: November 14, 2017

SOUTHWEST AIRLINES CO.

By: /s/ Tammy Romo

Name: Tammy Romo

Title: Executive Vice President and
Chief Financial Officer

(Principal Financial and Accounting Officer)

	Nine Months Ended September 30,		Year Ended December 31,				
	2017	2016	2016	2015	2014	2013	2012
	(in millions, except ratios)						
Earnings:							
Income before income taxes and cumulative effect of accounting changes	\$2,513	\$2,738	\$3,547	\$3,479	\$1,816	\$1,210	\$ 685
Add: Fixed charges	298	310	407	401	410	406	444
Less: Interest capitalized	(38)	(34)	(47)	(31)	(23)	(24)	(21)
Total	<u>\$2,773</u>	<u>\$3,014</u>	<u>\$3,907</u>	<u>\$3,849</u>	<u>\$2,203</u>	<u>\$1,592</u>	<u>\$1,109</u>
Fixed charges:							
Interest expense, net	\$ 46	\$ 59	\$ 75	\$ 90	\$ 107	\$ 107	\$ 126
Add: Interest capitalized	38	34	47	31	23	24	21
Gross interest expense	\$ 84	\$ 93	\$ 122	\$ 121	\$ 130	\$ 131	\$ 147
Add: Interest factor of operating lease expense	214	217	284	280	280	275	298
Total	<u>\$ 298</u>	<u>\$ 310</u>	<u>\$ 406</u>	<u>\$ 401</u>	<u>\$ 410</u>	<u>\$ 406</u>	<u>\$ 444</u>
Ratio of earnings to fixed charges	<u>9.31</u>	<u>9.72</u>	<u>9.62</u>	<u>9.60</u>	<u>5.37</u>	<u>3.92</u>	<u>2.49</u>