

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): **January 27, 2025**



SOUTHWEST AIRLINES CO.

(Exact name of registrant as specified in its charter)

Texas	1-7259	74-1563240
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock (\$1.00 par value)	LUV	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

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 7.01. Regulation FD Disclosure.

Southwest Airlines Co. (the “Company”) today delivered a Notice of Change in Default Settlement Method (the “Notice”) to securityholders and Computershare Trust Company, N.A., as trustee, announcing the Company’s election to settle in cash its 1.250% convertible senior notes due 2025. The Notice is furnished herewith as Exhibit 99.1 and is incorporated by reference into this Item 7.01.

The information furnished in this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

99.1 [Registrant’s Notice.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 hereunto duly authorized.

SOUTHWEST AIRLINES CO.

January 27, 2025

By: /s/ Jeff Novota

Jeff Novota
General Counsel & Corporate Secretary

SOUTHWEST AIRLINES CO.

NOTICE OF CHANGE IN DEFAULT SETTLEMENT METHOD
1.250% CONVERTIBLE SENIOR NOTES DUE 2025(CUSIP No. 844741 BG2)*
(ISIN No. US844741 BG22)*

January 27, 2025

Reference is made to the First Supplemental Indenture, dated as of May 1, 2020 (the “*Supplemental Indenture*”), entered into by and between Southwest Airlines Co., a Texas corporation (the “*Issuer*”), and Computershare Trust Company, N.A., as successor trustee (the “*Trustee*”) to Wells Fargo Bank, National Association, to the Indenture, dated as of September 17, 2004, between the Issuer and the Trustee, and to the Issuer’s 1.250% Convertible Senior Notes due 2025 (the “*Notes*”) issued thereunder. This Notice is being delivered pursuant to Section 7.02(a)(iii) of the Supplemental Indenture. Any capitalized term used but not otherwise defined in this Notice has the meaning assigned to such term in the Supplemental Indenture.

In accordance with Section 7.02(a)(iii) of the Supplemental Indenture, the Issuer hereby provides notice to the Trustee, the Conversion Agent and all Securityholders that the Default Settlement Method is hereby changed to Cash Settlement. As such, all Notes validly surrendered for conversion in accordance with the Supplemental Indenture on or after the date hereof will be settled in accordance with the Supplemental Indenture using Cash Settlement as the Settlement Method.

SOUTHWEST AIRLINES CO.

* No representation is made as to the correctness or accuracy of the CUSIP or ISIN numbers listed above in this Notice or printed on the Notes.