SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

1. Name and Address of Reporting Person*
Wright Laura
(Last) (First) (Middle)
2702 LOVE FIELD DRIVE
P.O. BOX 36611
(Street)
DALLAS TX 75235-1611
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SOUTHWEST AIRLINES CO [LUV]

3. Date of Earliest Transaction (Month/Day/Year)
09/16/2004

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Director | 10% Owner
X Officer (give title below) | Other (specify below)
Vice Pres. - Finance and CFO

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting 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. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

1. Title of Derivative Security (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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (Right to Buy)	$14.75	09/01/2004[(1)]		A		144		09/01/2005	09/01/2014	Common Stock	144	$14.75	144	D	
Option (Right to Buy)	$14.75	09/01/2004[(1)]		A		192		09/01/2006	09/01/2014	Common Stock	192	$14.75	192	D	
Option (Right to Buy)	$14.75	09/01/2004[(1)]		A		96		09/01/2004	09/01/2014	Common Stock	96	$14.75	96	D	
Option (Right to Buy)	$14.75	09/01/2004[(1)]		A		240		09/01/2007	09/01/2014	Common Stock	240	$14.75	240	D	
Option (Right to Buy)	$14.75	09/01/2004[(1)]		A		288		09/01/2008	09/01/2014	Common Stock	288	$14.75	288	D	
Option (Right to Buy)	$14.75	09/01/2004[(1)]		A		336		09/01/2009	09/01/2014	Common Stock	336	$14.75	336	D	
Option (Right to Buy)	$14.75	09/01/2004[(1)]		A		384		09/01/2010	09/01/2014	Common Stock	384	$14.75	384	D	
Option (Right to Buy)	$14.75	09/01/2004[(1)]		A		432		09/01/2011	09/01/2014	Common Stock	432	$14.75	432	D	
Option (Right to Buy)	$14.75	09/01/2004[(1)]		A		480		09/01/2012	09/01/2014	Common Stock	480	$14.75	480	D	
Option (Right to Buy)	$14.75	09/01/2004[(1)]		A		528		09/01/2013	09/01/2014	Common Stock	528	$14.75	528	D	

Explanation of Responses:

1. The option grant date was September 1, 2004, subject to approval by a committee of Southwest's board of directors on September 16, 2004. Options are granted pursuant to the Company's 1996 Incentive Stock Option Plan and 1996 Non-Qualified Stock Option Plan.

On behalf of and attorney-in-fact for Laura Wright /s/ Deborah Ackerman | 09/17/2004

** Signature of Reporting Person | Date

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

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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