

SOUTHWEST AIRLINES CO  
 Form 4  
 May 31, 2016

**FORM 4**

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

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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**Lamb Jeff**

(Last) (First) (Middle)

**SOUTHWEST AIRLINES  
 CO., 2702 LOVE FIELD DRIVE**

(Street)

**DALLAS, TX 75235**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**05/26/2016**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**EVP, Corporate Services**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
				(A) or (D)	Amount	Price			
Common Stock	05/26/2016		G	V	2,100	D \$ 0	150,487	D	
Common Stock	05/26/2016		S		700	D \$ 41.715	149,787	D	
Common Stock	05/26/2016		S		100	D \$ 41.718	149,687	D	
Common Stock	05/26/2016		S		200	D \$ 41.73	149,487	D	
Common Stock	05/26/2016		S		1,565	D \$ 41.74	147,922	D	

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Common Stock	05/26/2016	S	3,000	D	\$ 41.745	144,922	D
Common Stock	05/26/2016	S	700	D	\$ 41.75	144,222	D
Common Stock	05/26/2016	S	2,600	D	\$ 41.755	141,622	D
Common Stock	05/26/2016	S	200	D	\$ 41.76	141,422	D
Common Stock	05/26/2016	S	100	D	\$ 41.77	141,322	D
Common Stock	05/26/2016	S	100	D	\$ 41.775	141,222	D
Common Stock	05/26/2016	S	1,100	D	\$ 41.78	140,122	D
Common Stock	05/26/2016	S	900	D	\$ 41.805	139,222	D
Common Stock	05/26/2016	S	100	D	\$ 41.81	139,122	D
Common Stock	05/26/2016	S	600	D	\$ 41.825	138,522	D
Common Stock	05/26/2016	S	2,100	D	\$ 41.83	136,422	D
Common Stock	05/26/2016	S	1,200	D	\$ 41.835	135,222	D
Common Stock	05/26/2016	S	700	D	\$ 41.855	134,522	D
Common Stock	05/26/2016	S	1,000	D	\$ 41.87	133,522	D
Common Stock	05/26/2016	S	1,300	D	\$ 41.875	132,222	D
Common Stock	05/26/2016	S	500	D	\$ 41.94	131,722	D

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

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(9-02)

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

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lamb Jeff SOUTHWEST AIRLINES CO. 2702 LOVE FIELD DRIVE DALLAS, TX 75235			EVP, Corporate Services	

## Signatures

/s/ Tim Whisler, on behalf of and as attorney-in-fact for Jeff Lamb 05/31/2016

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.