

Romo Tammy
Form 4
May 23, 2013

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 *
Romo Tammy

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SR VP Finance & CFO

SOUTHWEST AIRLINES
CO., 2702 LOVE FIELD DRIVE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

DALLAS, TX 75235

(City) (State) (Zip)

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)	Price		
			Code	V	Amount		
Common Stock	05/22/2013		S		10,500	D	\$ 14.225 82,585
Common Stock	05/22/2013		S		1,500	D	\$ 14.23 81,085
Common Stock	05/22/2013		M		26,926	A	\$ 6.75 108,011
Common Stock	05/22/2013		S		7,300	D	\$ 14.21 100,711
Common Stock	05/22/2013		S		1,600	D	\$ 14.212 99,111

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Common Stock	05/22/2013	S	1,000	D	\$ 14.215	98,111	D	
Common Stock	05/22/2013	S	1,400	D	\$ 14.22	96,711	D	
Common Stock	05/22/2013	S	12,726	D	\$ 14.23	83,985	D	
Common Stock	05/22/2013	S	1,300	D	\$ 14.232	82,685	D	
Common Stock	05/22/2013	S	1,600	D	\$ 14.235	81,085	D	
Common Stock						3,264 ⁽¹⁾	I	By ProfitSharing Plan

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

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to buy)	\$ 6.75	05/22/2013		M	26,926	⁽²⁾	02/01/2019	Common Stock	26,926

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Romo Tammy SOUTHWEST AIRLINES CO.			SR VP Finance & CFO	

2702 LOVE FIELD DRIVE
DALLAS, TX 75235

Signatures

Marilyn R. Post, on behalf of and as attorney-in-fact for Tammy
Romo

05/23/2013

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).
- (1) Holdings reflect exempt transactions under the Issuer's ProfitSharing Plan.
- (2) The option vested in installments and was 100% vested at the time of exercise.

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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