

SOUTHWEST AIRLINES CO  
 Form 4  
 February 27, 2017

**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 \*  
 Van de Ven Michael G

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Chief Operating Officer

(Last) (First) (Middle)  
 SOUTHWEST AIRLINES  
 CO., 2702 LOVE FIELD DRIVE  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/24/2017

DALLAS, TX 75235-1908

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

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/24/2017		S	300	D \$ 57.685	214,084	D
Common Stock	02/24/2017		S	100	D \$ 57.695	213,984	D
Common Stock	02/24/2017		S	100	D \$ 57.698	213,884	D
Common Stock	02/24/2017		S	1,500	D \$ 57.7	212,384	D
Common Stock	02/24/2017		S	900	D \$ 57.705	211,484	D

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Common Stock	02/24/2017		S	1,600	D	\$ 57.71	209,884	D	
Common Stock	02/24/2017		S	400	D	\$ 57.715	209,484	D	
Common Stock	02/24/2017		S	300	D	\$ 57.72	209,184	D	
Common Stock	02/24/2017		S	1,000	D	\$ 57.725	208,184	D	
Common Stock	02/24/2017		S	1,700	D	\$ 57.73	206,484	D	
Common Stock	02/24/2017		S	2,600	D	\$ 57.735	203,884	D	
Common Stock	02/24/2017		S	200	D	\$ 57.738	203,684	D	
Common Stock	02/24/2017		S	2,972	D	\$ 57.74	200,712	D	
Common Stock	02/24/2017		S	700	D	\$ 57.745	200,012	D	
Common Stock	02/24/2017		S	100	D	\$ 57.75	199,912	D	
Common Stock	02/24/2017		S	100	D	\$ 57.76	199,812	D	
Common Stock							681 <sup>(1)</sup>	I	By ProfitSharing Plan

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

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

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(9-02)

**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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					Amount or Number of Shares
		Date Exercisable	Expiration Date	Title	
Code	V	(A)	(D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Van de Ven Michael G SOUTHWEST AIRLINES CO. 2702 LOVE FIELD DRIVE DALLAS, TX 75235-1908			Chief Operating Officer	

## Signatures

/s/ Tim Whisler, on behalf of and as attorney-in-fact for Michael G. Van de Ven	02/27/2017
__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.

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.