

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-10** | Period of Report: **2007-12-06**  
SEC Accession No. **0001381318-07-000002**

([HTML Version](#) on [secdatabase.com](#))

### REPORTING OWNER

**Jordan Robert E**

CIK: **1381318**

Type: **4** | Act: **34** | File No.: **001-07259** | Film No.: **071294913**

Mailing Address

*C/O SOUTHWEST AIRLINES  
CO.  
2702 LOVE FIELD DRIVE  
DALLAS TX 75235*

Business Address

*214-792-4000*

### ISSUER

**SOUTHWEST AIRLINES CO**

CIK: **92380** | IRS No.: **741563240** | State of Incorporation: **TX** | Fiscal Year End: **1231**  
SIC: **4512** Air transportation, scheduled

Mailing Address

*PO BOX 36611  
DALLAS TX 75235-1611*

Business Address

*2702 LOVE FIELD DR  
P O BOX 36611  
DALLAS TX 75235  
2147924000*

# FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>Jordan Robert E</b>			2. Issuer Name and Ticker or Trading Symbol <b>SOUTHWEST AIRLINES CO [LUV]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>EVP - Strategy and Technology</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/06/2007</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
SOUTHWEST AIRLINES CO., 2702 LOVE FIELD DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) DALLAS, TX 75235-1611								
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/06/2007		M		48,600	A	\$7.87	48,600	D	
Common Stock	12/06/2007		S		2,000	D	\$13.8	46,600	D	
Common Stock	12/06/2007		S		7,200	D	\$13.81	39,400	D	
Common Stock	12/06/2007		S		3,900	D	\$13.82	35,500	D	
Common Stock	12/06/2007		S		13,100	D	\$13.83	22,400	D	
Common Stock	12/06/2007		S		14,200	D	\$13.84	8,200	D	
Common Stock	12/06/2007		S		3,000	D	\$13.85	5,200	D	
Common Stock	12/06/2007		S		3,800	D	\$13.86	1,400	D	
Common Stock	12/06/2007		S		1,400	D	\$13.87	0	D	
Common Stock								5,200 <sup>(1)</sup>	I	Profit Sharing Plan <sup>(1)</sup>

**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	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	10. Ownership Form of Derivative Security: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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		Day/ Year)			of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Reported Transaction(s) (Instr. 4)	or Indirect (I) (Instr. 4)	
			Code	V	(A)	(D)							
Employee Stock Option (Right to Buy)	\$7.87	12/06/2007	<u>M</u>			48,600	(2)	01/23/2008	Common Stock	48,600	\$ 0	0	D

**Explanation of Responses:**

- Holdings reflect shares previously acquired in exempt transactions under the Issuer's ProfitSharing Plan. The information reported herein is based on the most recently available plan statement.
- The option vested in installments and was 100% vested at the time of exercise.

**Signatures**

/s/ Laura Wright, on behalf of and as attorney-in-fact for Robert E. Jordan

\*\* Signature of Reporting Person

12/10/2007

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.

**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 Number.**