

Lamb Jeff  
Form 4  
December 07, 2012

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

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

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/05/2012

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
EVP, Chief People & Admin Off.

DALLAS, TX 75235

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 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	12/05/2012		M		25,000	A \$ 6.75	208,058 <sup>(1)</sup> D
Common Stock	12/05/2012		S		1,479	D \$ 9.683	206,579 <sup>(1)</sup> D
Common Stock	12/05/2012		S		1,121	D \$ 9.68	205,458 <sup>(1)</sup> D
Common Stock	12/05/2012		S		200	D \$ 9.681	205,258 <sup>(1)</sup> D
Common Stock	12/05/2012		S		3,600	D \$ 9.682	201,658 <sup>(1)</sup> D

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Common Stock	12/05/2012	S	16,100	D	\$ 9.685	185,558 <sup>(1)</sup>	D
Common Stock	12/05/2012	S	2,500	D	\$ 9.689	183,058 <sup>(1)</sup>	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to buy)	\$ 6.75	12/05/2012		M	25,000	02/02/2012 02/01/2019	Common Stock 25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
Lamb Jeff SOUTHWEST AIRLINES CO. 2702 LOVE FIELD DRIVE DALLAS, TX 75235	Director 10% Owner Officer Other EVP, Chief People & Admin Off.

## Signatures

/s/ Marilyn R. Post, on behalf of and as attorney-in-fact for Jeff Lamb 12/07/2012

\_\_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 include shares previously acquired through exempt transactions pursuant to the Issuer's employee stock purchase plan.

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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