Edgar Filing: SOUTHWEST AIRLINES CO - Form 4

SOUTHWE Form 4 October 26, FORN Check th if no long subject to Section 1 Form 4 o Form 5 obligatio may cont <i>See</i> Instru 1(b).	14 UNITED States is box ger 55 66. or 57 Filed pur Section 17(state)	STATES SEC IENT OF CH suant to Sectiona) of the Publi	Washington ANGES IN SECUI on 16(a) of th	h, D.C. 20 BENEF RITIES ne Securit Iding Con	549 ICIA ies E ipany	L OWN xchange Act of	COMMISSION NERSHIP OF e Act of 1934, 1935 or Section 0	OMB Number: Expires: Estimated a burden hou response	•		
(Time of Type I	(coponses)										
1. Name and Address of Reporting Person <u>*</u> KELLEHER HERBERT D			2. Issuer Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer				
			ool JTHWEST 4 V]	AIRLINE	S CO)	(Check all applicable)				
(Last) (First) (Middle)			3. Date of Earliest Transaction				X_ Director 10% Owner Officer (give title Other (specify				
C/O SOUTI CO, P O BO	HWEST AIRLIN DX 36611		111/Day/Year) 24/2006				below)	below)			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line)				
DALLAS, TX 75235							_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)		ransaction Date 2A. Deemed 3. nth/Day/Year) Execution Date, if Tran any Code (Month/Day/Year) (Inst				equired l of (D) 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
G			Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common Stock	10/24/2006		S	57,000	D	\$ 15.45	3,879,424	D			
Common Stock	10/24/2006		S	34,600	D	\$ 15.46	3,844,824	D			
Common Stock	10/24/2006		S	8,400	D	\$ 15.47	3,836,424	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 (9-02) required to respond unless the form

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displays a currently valid OMB control number.

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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
Repoi	rting O	wners		Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
-	ing Owner Na		Relation	-	er Other						

KELLEHER HERBERT D C/O SOUTHWEST AIRLINES CO P O BOX 36611 DALLAS, TX 75235

Signatures

On behalf of and attorney-in-fact for Herbert D. Kelleher /S/ Deborah Ackerman <u>**Signature of Reporting Person</u> Date

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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.