

SOUTHWEST AIRLINES CO  
Form 4  
January 23, 2006

**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 \*  
KELLEHER HERBERT D

(Last) (First) (Middle)

C/O SOUTHWEST AIRLINES  
CO, P O BOX 36611

(Street)

DALLAS, TX 75235

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/19/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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

**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	01/19/2006		S		5,400	D	\$ 16.01
Common Stock	01/19/2006		S		5,500	D	\$ 16.02
Common Stock	01/19/2006		S		4,900	D	\$ 16.04
Common Stock	01/19/2006		S		10,700	D	\$ 16.05
Common Stock	01/19/2006		S		3,200	D	\$ 16.06
							4,281,024
							4,275,524
							4,270,624
							4,259,924
							4,256,724

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Common Stock	01/19/2006	S	2,900	D	\$ 16.07	4,253,824	D	
Common Stock	01/19/2006	S	5,700	D	\$ 16.08	4,248,124	D	
Common Stock	01/19/2006	S	15,000	D	\$ 16.09	4,233,124	D	
Common Stock	01/19/2006	S	24,400	D	\$ 16.1	4,208,724	D	
Common Stock	01/19/2006	S	2,300	D	\$ 16.11	4,206,424	D	
Common Stock	01/19/2006	S	20,000	D	\$ 16.15	4,186,424	D	
Common Stock						304,380	I	By Family LLC <sup>(1)</sup>

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

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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 Owned Following Reporting Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLEHER HERBERT D C/O SOUTHWEST AIRLINES CO P O BOX 36611	X			

DALLAS, TX 75235

## Signatures

On behalf of and attorney in fact for Herbert D. Kelleher /s/ Deborah  
Ackerman

01/23/2006

\_\_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).

Reporting person holds these shares for the benefit of other individuals. The reporting person's spouse is a principal. The reporting person (1) disclaims beneficial ownership of these shares, and the filing of this report is not an admission that reporting person is beneficial owner of these shares for purposes of Section 16 or for any other purposes.

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.