

SOUTHWEST AIRLINES CO

Form 4

January 24, 2005

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
RICKS RON

(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)
01/20/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Sr.VP-Law,Airports, & Public

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
				(A) or (D)			
				Code V Amount	Price		

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.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of Derivative	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8.
---------------------------	---------------	---	----------------------------------	---------------------------------	-----------	--	---	----

Edgar Filing: SOUTHWEST AIRLINES CO - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		S		
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(I
Option (right to buy)	\$ 14.25	01/20/2005	A		3,065 (1)		01/20/2005	01/20/2015	Common Stock	3,065	\$
Option (right to buy)	\$ 14.25	01/20/2005	A		7,333 (1)		01/20/2006	01/20/2015	Common Stock	7,333	\$
Option (right to buy)	\$ 14.25	01/20/2005	A		555 (1)		01/20/2007	01/20/2015	Common Stock	555	\$
Option (right to buy)	\$ 14.25	01/20/2005	A		6,778 (2)		01/20/2007	01/20/2015	Common Stock	6,778	\$
Option (right to buy)	\$ 14.25	01/20/2005	A		7,334 (1)		01/20/2005	01/20/2015	Common Stock	7,334	\$

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RICKS RON C/O SOUTHWEST AIRLINES CO P O BOX 36611 DALLAS, TX 75235	Sr.VP-Law,Airports, & Public

Signatures

on behalf of and attorney-in-fact for Ron Ricks /s/Deborah Ackerman 01/20/2005

**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) Options granted from 1996 NQ Plan

(2) Options granted from 1996 Incentive Plan.

Edgar Filing: SOUTHWEST AIRLINES CO - Form 4

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.