

SOUTHWEST AIRLINES CO

Form 4

March 21, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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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 \*  
CONOVER DONNA D

(Last) (First) (Middle)

C/O SOUTHWEST AIRLINES  
CO, 2702 LOVE FIELD DR PO  
BOX 36611

(Street)

DALLAS, TX 75235-1611

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
SOUTHWEST AIRLINES CO  
[LUV]3. Date of Earliest Transaction  
(Month/Day/Year)  
03/17/20064. 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) EVP-Customers6. 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	(D)	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)**

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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
Option (Right to Buy)	\$ 17.53	03/17/2006		A		10,000		12/31/2006	03/17/2016	Common Stock	10,000 (1)
Option (Right to Buy)	\$ 17.53	03/17/2006		A		10,000		12/31/2007	03/17/2016	Common Stock	10,000 (1)
Option (Right to Buy)	\$ 17.53	03/17/2006		A		5,174		12/31/2008	03/17/2016	Common Stock	5,174 (1)
Option (Right to Buy)	\$ 17.53	03/17/2006		A		4,826		12/31/2008	03/17/2016	Common Stock	4,826 (1)

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CONOVER DONNA D C/O SOUTHWEST AIRLINES CO 2702 LOVE FIELD DR PO BOX 36611 DALLAS, TX 75235-1611	EVP-Customers

## Signatures

On behalf of and attorney-in-fact-for Donna D. Conover /s/ Deborah Ackerman

03/21/2006

\_\_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).

(1) Options granted from the 1996 ISO 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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