

April 20, 2009

Florence E. Harmon
Acting Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Re: Comment on Proposed IFRS Roadmap (File Reference No. S7-27-08)

Dear Ms. Harmon:

Southwest Airlines Co. (“Southwest”) is a major domestic airline that provides point-to-point, low-fare service. We appreciate the opportunity to respond to the request for comments from the Securities and Exchange Commission (“SEC”) on the Proposed Roadmap for the Potential Use of Financial Statements Prepared in Accordance With International Financial Reporting Standards by U.S. Issuers (“Roadmap”).

Although we currently only operate domestically, Southwest supports the SEC’s vision of a single set of global accounting standards. Southwest has historically utilized foreign markets in certain areas, such insurance and certain types of financing, and can appreciate the benefit that could be achieved by having consistent accounting standards across worldwide markets.

1. Proposed timeline for the Roadmap

Generally, Southwest supports a lengthy, well thought-out timeline for such a difficult undertaking. One area of specific concern with the SEC’s current proposal is the fact that there is a decision point in 2011 in which the SEC could decide not to go ahead with the proposal, or may decide to significantly alter the proposal. Because of this, Southwest believes there is significant risk for companies that spend a considerable amount of dollars and effort working towards transition, knowing that there is a chance that the project could be altered or delayed. In addition, we believe that, as a potential candidate for early adoption, there is almost no incentive for such early adoption, given these risks. Also, if the SEC believes that U.S. conversion to IFRS is the ultimate goal and will be mandatory, there should not be a possibility of having to convert back to U.S. GAAP.

2. Filing requirements

Due to the extensive nature of the changes that are expected to be required for most filers, Southwest believes that the first filing under IFRS should be the first quarter 10-Q. Since 10-Q filings are typically less onerous than 10-K filings, we believe this would help to smooth the transition versus filing the first three 10-Qs under U.S. GAAP and then restating those quarters under IFRS for purposes of the 10-K filing. In addition, Southwest believes that in the first year of filing under IFRS, companies should only

have to provide two years of audited financial statements instead of the proposed three years. Under the currently proposed timeline, this would have the effect of pushing the timeline back by one year. We believe the time and cost of running parallel sets of books for such a long period of time outweighs the benefits of having the extra year of comparable financial statements.

3. Convergence of accounting standards

We believe there should be continued diligence in the ongoing convergence effort of U.S. GAAP and IFRS. The transition will be less difficult if both parties can agree on which standards will be converged before the transition occurs, so that companies can plan their efforts accordingly. We also believe that this type of “gradual” convergence would reduce the risk and overall cost for companies that will ultimately transition to IFRS, decrease the confusion for investors and other users of financial statements, and help with the issues of staff knowledge and training for the current workforce, including auditors.

Thank you for your consideration of these items. If you have any questions please contact me at 214-792-4459.

Sincerely,

/s/ Leah Koontz

Leah Koontz

Corporate Controller

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