

Hency Dee W  
Form 4  
December 13, 2007

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

OMB APPROVAL

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**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 \*  
Hency Dee W

2. Issuer Name and Ticker or Trading Symbol  
SOUTHWESTERN ENERGY CO  
[SWN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2350 N. SAM HOUSTON PKWY  
EAST, SUITE 125

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/12/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice President & CIO

(Street)  
HOUSTON, TX 77032

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)	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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/12/2007		M		5,800	A	\$ 2.41	53,211	D
Common Stock	12/12/2007		M		22,584	A	\$ 2.865	75,795	D
Common Stock	12/12/2007		M		6,616	A	\$ 5.285	82,411	D
Common Stock	12/12/2007		S		300	D	\$ 54.36	82,111	D
Common Stock	12/12/2007		S		800	D	\$ 54.38	81,311	D

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Common Stock	12/12/2007	S	500	D	\$ 54.41	80,811	D
Common Stock	12/12/2007	S	600	D	\$ 54.44	80,211	D
Common Stock	12/12/2007	S	100	D	\$ 54.45	80,111	D
Common Stock	12/12/2007	S	100	D	\$ 54.4542	80,011	D
Common Stock	12/12/2007	S	900	D	\$ 54.46	79,111	D
Common Stock	12/12/2007	S	500	D	\$ 54.48	78,611	D
Common Stock	12/12/2007	S	200	D	\$ 54.52	78,411	D
Common Stock	12/12/2007	S	500	D	\$ 54.55	77,911	D
Common Stock	12/12/2007	S	500	D	\$ 54.56	77,411	D
Common Stock	12/12/2007	S	200	D	\$ 54.58	77,211	D
Common Stock	12/12/2007	S	100	D	\$ 54.62	77,111	D
Common Stock	12/12/2007	S	3,000	D	\$ 54.63	74,111	D
Common Stock	12/12/2007	S	1,200	D	\$ 54.64	72,911	D
Common Stock	12/12/2007	S	1,200	D	\$ 54.66	71,711	D
Common Stock	12/12/2007	S	2,900	D	\$ 54.67	68,811	D
Common Stock	12/12/2007	S	800	D	\$ 54.68	68,011	D
Common Stock	12/12/2007	S	2,400	D	\$ 54.7	65,611	D
Common Stock	12/12/2007	S	100	D	\$ 54.8	65,511	D
Common Stock	12/12/2007	S	400	D	\$ 54.81	65,111	D
Common Stock	12/12/2007	S	100	D	\$ 54.83	65,011	D
	12/12/2007	S	600	D	\$ 54.85	64,411	D

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Common Stock									
Common Stock	12/12/2007		S	600	D	\$ 54.96	63,811	D	
Common Stock	12/13/2007		J <sup>(1)</sup>	46.3038	A	\$ 44.116	9,394.4708 <sup>(2)</sup>	I	by 401(k) plan
Common Stock							400	I	by Child
Common Stock							124,286	I	by Spouse

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

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**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 12.45					12/09/2005	12/09/2011	Common Stock	7,360
Stock Options (Right to buy)	\$ 35.49					12/08/2006	12/08/2012	Common Stock	4,400
Stock Options (Right to buy)	\$ 40.67					12/11/2007	12/11/2013	Common Stock	4,160
Stock Options (Right to buy)	\$ 2.41	12/12/2007		M	5,800	12/20/2002	12/20/2011	Common Stock	5,800

