

KERLEY GREGORY D  
Form 4  
December 13, 2011

**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 \*  
**KERLEY GREGORY D**

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)

3. Date of Earliest Transaction (Month/Day/Year)  
**12/09/2011**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Executive Vice President & CFO**

**SUITE 125, 2350 N. SAM HOUSTON PARKWAY EAST**

(Street)

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

**HOUSTON, TX 77032**

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/09/2011		M	102,656 A \$ 6.225	1,243,167	D	
Common Stock					25,513.3806	I	By 401(k) Plan
Common Stock					1,429	I	By JGH Irrevocable Trust; Greg D. Kerley, Grantor
Common					710	I	By PAK

Stock						Irrevocable Trust; Greg D. Kerley, Grantor
Common Stock				710	I	By TMH Irrevocable Trust; Greg D. Kerley, Grantor

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 Number Shares
Stock Options (Right to Buy)	\$ 6.225	12/09/2011		M	102,656	12/09/2005	12/09/2011	Common Stock	102,656
Stock Options (Right to Buy)	\$ 1.435					12/11/2003	12/11/2012	Common Stock	152,000
Stock Options (Right to Buy)	\$ 2.645					12/10/2004	12/10/2013	Common Stock	216,000
Stock Options (Right to Buy)	\$ 17.745					12/08/2006	12/08/2012	Common Stock	41,700
Stock Options (Right to Buy)	\$ 20.335					12/11/2007	12/11/2013	Common Stock	38,700



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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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