

KERLEY GREGORY D  
Form 4  
December 12, 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 \*  
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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Vice President & CFO

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/11/2007

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	12/11/2007		S		2,200	D	\$ 53.92 891,109
Common Stock	12/11/2007		S		100	D	\$ 53.925 891,009
Common Stock	12/11/2007		S		1,300	D	\$ 53.93 889,709
Common Stock	12/11/2007		S		700	D	\$ 53.94 889,009
Common Stock	12/11/2007		S		1,100	D	\$ 53.95 887,909

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Common Stock	12/11/2007	S	800	D	\$ 53.96	887,109	D
Common Stock	12/11/2007	S	600	D	\$ 53.97	886,509	D
Common Stock	12/11/2007	S	100	D	\$ 53.975	886,409	D
Common Stock	12/11/2007	S	100	D	\$ 53.98	886,309	D
Common Stock	12/11/2007	S	900	D	\$ 53.99	885,409	D
Common Stock	12/11/2007	S	4,100	D	\$ 54	881,309	D
Common Stock	12/11/2007	S	1,100	D	\$ 54.01	880,209	D
Common Stock	12/11/2007	S	1,600	D	\$ 54.02	878,609	D
Common Stock	12/11/2007	S	700	D	\$ 54.03	877,909	D
Common Stock	12/11/2007	S	100	D	\$ 54.035	877,809	D
Common Stock	12/11/2007	S	1,000	D	\$ 54.04	876,809	D
Common Stock	12/11/2007	S	800	D	\$ 54.05	876,009	D
Common Stock	12/11/2007	S	100	D	\$ 54.055	875,909	D
Common Stock	12/11/2007	S	1,600	D	\$ 54.06	874,309	D
Common Stock	12/11/2007	S	200	D	\$ 54.065	874,109	D
Common Stock	12/11/2007	S	2,700	D	\$ 54.07	871,409	D
Common Stock	12/11/2007	S	100	D	\$ 54.075	871,309	D
Common Stock	12/11/2007	S	3,100	D	\$ 54.08	868,209	D
Common Stock	12/11/2007	S	1,800	D	\$ 54.09	866,409	D
Common Stock	12/11/2007	S	1,300	D	\$ 54.1	865,109	D
	12/11/2007	S	100	D	\$ 54.105	865,009	D

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Common  
Stock

Common Stock 12/11/2007 S 4,000 D \$ 54.11 861,009 D

Common Stock 12/12/2007 J<sup>(1)</sup> 114.3716 A \$ 42.5169 12,411.4809 I By 401(k) plan

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

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(9-02)

**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
Phantom Stock	<u>(2)</u>					<u>(3)</u>	<u>(3)</u>	Common Stock	25,794.8632
Stock Options (Right to buy)	\$ 1.8594					12/14/2001	12/14/2010	Common Stock	77,992
Stock Options (Right to buy)	\$ 2.865					12/11/2003	12/11/2012	Common Stock	76,040
Stock Options (Right to buy)	\$ 5.285					12/10/2004	12/10/2013	Common Stock	108,359
Stock Options (Right to buy)	\$ 12.45					12/09/2005	12/09/2011	Common Stock	59,360

