

SOUTHWESTERN ENERGY CO
 Form 4
 March 14, 2008

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

3. Date of Earliest Transaction (Month/Day/Year)
 03/13/2008

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

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 | 03/13/2008 | | S | | 200 | D | \$ 67.42 799,219 |
| Common Stock | 03/13/2008 | | S | | 100 | D | \$ 67.43 799,119 |
| Common Stock | 03/13/2008 | | S | | 600 | D | \$ 67.46 798,519 |
| Common Stock | 03/13/2008 | | S | | 400 | D | \$ 67.49 798,119 |
| Common Stock | 03/13/2008 | | S | | 400 | D | \$ 67.5 797,719 |

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| | | | | | | | | |
|--------------|------------|------------------|---------|---|-----------|-------------|---|----------------------|
| Common Stock | 03/13/2008 | S | 1,500 | D | \$ 67.51 | 796,219 | D | |
| Common Stock | 03/13/2008 | S | 1,100 | D | \$ 67.52 | 795,119 | D | |
| Common Stock | 03/13/2008 | S | 200 | D | \$ 67.53 | 794,919 | D | |
| Common Stock | 03/13/2008 | S | 1,400 | D | \$ 67.54 | 793,519 | D | |
| Common Stock | 03/13/2008 | S | 1,800 | D | \$ 67.55 | 791,719 | D | |
| Common Stock | 03/13/2008 | S | 1,500 | D | \$ 67.56 | 790,219 | D | |
| Common Stock | 03/13/2008 | S | 2,100 | D | \$ 67.57 | 788,119 | D | |
| Common Stock | 03/13/2008 | S | 1,600 | D | \$ 67.58 | 786,519 | D | |
| Common Stock | 03/13/2008 | S | 2,404 | D | \$ 67.59 | 784,115 | D | |
| Common Stock | 03/13/2008 | S | 2,100 | D | \$ 67.6 | 782,015 | D | |
| Common Stock | 03/13/2008 | S | 2,515 | D | \$ 67.61 | 779,500 | D | |
| Common Stock | 03/13/2008 | S | 2,900 | D | \$ 67.62 | 776,600 | D | |
| Common Stock | 03/13/2008 | S | 1,500 | D | \$ 67.63 | 775,100 | D | |
| Common Stock | 03/13/2008 | S | 5,100 | D | \$ 67.64 | 770,000 | D | |
| Common Stock | 03/13/2008 | S | 6,400 | D | \$ 67.65 | 763,600 | D | |
| Common Stock | 03/13/2008 | S | 6,300 | D | \$ 67.66 | 757,300 | D | |
| Common Stock | 03/13/2008 | S | 6,000 | D | \$ 67.67 | 751,300 | D | |
| Common Stock | 03/13/2008 | S | 2,258 | D | \$ 67.68 | 749,042 | D | |
| Common Stock | 03/14/2008 | J ⁽¹⁾ | 25.7652 | A | \$ 59.326 | 12,437.2461 | 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KERLEY GREGORY D 2350 N. SAM HOUSTON PKWY EAST SUITE 125 HOUSTON, TX 77032 | | | Executive Vice President & CFO | |

Signatures

Melissa D. McCarty, Attorney-in-Fact for Gregory D. Kerley
Date: 03/14/2008

__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) Purchased through the Company's 401(k) plan from December 12, 2007, through February 29, 2008. The information in this report is based on a plan statement dated March 12, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.