

SOUTHWESTERN ENERGY CO

Form 4

February 01, 2008

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BOLING MARK K

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)
01/31/2008

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Exec. VP and General Counsel

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	01/31/2008		M ⁽¹⁾		20,000	A \$ 5.285	222,030	D	
Common Stock	01/31/2008		S ⁽¹⁾		20,000	D \$ 55	202,030	D	
Common Stock	02/01/2008		M ⁽¹⁾		1,579	A \$ 5.285	203,609	D	
Common Stock	02/01/2008		M ⁽¹⁾		11,192	A \$ 12.45	214,801	D	
Common Stock	02/01/2008		S ⁽¹⁾		12,771	D \$ 57	202,030	D	

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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
Stock Options (Right to buy)	\$ 5.285	01/31/2008		M ⁽¹⁾	20,000	12/10/2004	12/10/2013	Common Stock	20,000
Stock Options (Right to buy)	\$ 5.285	02/01/2008		M ⁽¹⁾	1,579	12/10/2004	12/10/2013	Common Stock	1,579
Stock Options (Right to buy)	\$ 12.45	02/01/2008		M ⁽¹⁾	11,192	12/09/2005	12/09/2011	Common Stock	11,192

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BOLING MARK K 2350 N. SAM HOUSTON PKWY EAST SUITE 125 HOUSTON, TX 77032	Exec. VP and General Counsel

Signatures

Melissa D. McCarty,
Attorney-in-Fact 02/01/2008

 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) The cashless option exercises reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 23, 2007, when not in possession of material nonpublic information.

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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