

Hency Dee W
Form 4
December 13, 2007

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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
__X__ Officer (give title ____ Other (specify
below) 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)
__X__ 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)
			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 ⁽¹⁾	46.3038	A	\$ 44.116	9,394.4708 ⁽²⁾	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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SEC 1474
(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)	\$ 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

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Stock Options (Right to buy)	\$ 2.865	12/12/2007	M	22,584	12/11/2003	12/11/2012	Common Stock	22,584
Stock Options (Right to buy)	\$ 5.285	12/12/2007	M	6,616	12/10/2004	12/10/2013	Common Stock	6,616

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hency Dee W 2350 N. SAM HOUSTON PKWY EAST SUITE 125 HOUSTON, TX 77032			Vice President & CIO	

Signatures

Melissa D. McCarty, Attorney-in-Fact for Dee W. Hency 12/13/2007

__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).
- 9,025 shares of common stock indirectly held by the reporting person in the Southwestern Energy Company 401(k) Plan (the "401(k) Plan") investment fund were previously reported in Table 1 as a non-derivative security directly owned by the reporting person. An adjustment has been made to reflect the total common stock indirectly held in the 401(k) Plan investment fund on behalf of the insider.
- (1) Purchased through the Company's 401(k) plan from April 11, 2007, through December 12, 2007. The information in this report is based on a plan statement dated as of November 30, 2007.

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