

SOUTHWESTERN ENERGY CO

Form 4

December 19, 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  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Stubblefield Joe Alan

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)  
12/18/2007

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Sr. Vice Pres. of Subsidiary

(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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                         |
| Common<br>Stock                       | 12/18/2007                              |                                                             | M                                    |                                                                         | 3,386                                                                                                              | A<br>\$<br>12.45                                                     | 53,504 D                                |
| Common<br>Stock                       | 12/18/2007                              |                                                             | M                                    |                                                                         | 1,629                                                                                                              | A<br>\$<br>35.49                                                     | 55,133 D                                |

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

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SEC 1474  
(9-02)

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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 (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. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Stock Options (Right to buy)               | \$ 12.45                                               | 12/18/2007                           |                                                    | M                              | 3,386                                                                          | 12/09/2005 12/09/2011                                    | Common Stock                                                  | 3,386                         |
| Stock Options (Right to buy)               | \$ 35.49                                               | 12/18/2007                           |                                                    | M                              | 1,629                                                                          | 12/08/2006 12/08/2012                                    | Common Stock                                                  | 1,629                         |

## Reporting Owners

| Reporting Owner Name / Address                                                           | Relationships |           |                              |       |
|------------------------------------------------------------------------------------------|---------------|-----------|------------------------------|-------|
|                                                                                          | Director      | 10% Owner | Officer                      | Other |
| Stubblefield Joe Alan<br>2350 N. SAM HOUSTON PKWY EAST<br>SUITE 125<br>HOUSTON, TX 77032 |               |           | Sr. Vice Pres. of Subsidiary |       |

## Signatures

Melissa D. McCarty, Attorney-in-Fact for Joe Alan Stubblefield  
 12/19/2007  
 \*\*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).

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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