

SOUTHWESTERN ENERGY CO
 Form 4
 June 05, 2008

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 *
HOWARD ROBERT L

(Last) (First) (Middle)

SUITE 125, 2350 N. SAM
 HOUSTON PARKWAY EAST

(Street)

HOUSTON, TX 77032

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**SOUTHWESTERN ENERGY CO
 [SWN]**

3. Date of Earliest Transaction
 (Month/Day/Year)
06/03/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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	06/03/2008		M		64,000 A \$ 1.22	211,900 ⁽¹⁾	D
Common Stock	06/03/2008		S		600 D \$ 45.26	211,300	D
Common Stock	06/03/2008		S		1,500 D \$ 45.28	209,800	D
Common Stock	06/03/2008		S		600 D \$ 45.29	209,200	D
Common Stock	06/03/2008		S		3,000 D \$ 45.3	206,200	D

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Common Stock	06/03/2008	S	900	D	\$ 45.31	205,300	D
Common Stock	06/03/2008	S	1,100	D	\$ 45.32	204,200	D
Common Stock	06/03/2008	S	200	D	\$ 45.33	204,000	D
Common Stock	06/03/2008	S	1,600	D	\$ 45.34	202,400	D
Common Stock	06/03/2008	S	5,300	D	\$ 45.35	197,100	D
Common Stock	06/03/2008	S	1,544	D	\$ 45.36	195,556	D
Common Stock	06/03/2008	S	2,056	D	\$ 45.37	193,500	D
Common Stock	06/03/2008	S	900	D	\$ 45.38	192,600	D
Common Stock	06/03/2008	S	2,563	D	\$ 45.4	190,037	D
Common Stock	06/03/2008	S	500	D	\$ 45.41	189,537	D
Common Stock	06/03/2008	S	400	D	\$ 45.42	189,137	D
Common Stock	06/03/2008	S	1,700	D	\$ 45.43	187,437	D
Common Stock	06/03/2008	S	100	D	\$ 45.45	187,337	D
Common Stock	06/03/2008	S	1,000	D	\$ 45.46	186,337	D
Common Stock	06/03/2008	S	200	D	\$ 45.48	186,137	D
Common Stock	06/03/2008	S	12,220	D	\$ 45.5	173,917	D
Common Stock	06/03/2008	S	2,300	D	\$ 45.505	171,617	D
Common Stock	06/03/2008	S	1,870	D	\$ 45.51	169,747	D
Common Stock	06/03/2008	S	200	D	\$ 45.515	169,547	D
Common Stock	06/03/2008	S	1,700	D	\$ 45.52	167,847	D
	06/03/2008	S	300	D	\$ 45.53	167,547	D

Common
Stock

Common Stock 06/03/2008 S 100 D \$ 45.54 167,447 D

Common Stock 06/03/2008 S 200 D \$ 45.55 167,247 D

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

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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 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)	\$ 1.22	06/03/2008		M	64,000	12/31/2001 12/31/2010	Common Stock 64,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOWARD ROBERT L
SUITE 125
2350 N. SAM HOUSTON PARKWAY EAST
HOUSTON, TX 77032

X

Signatures

/s/ Melissa D. McCarty, Attorney-in-fact for Robert L. Howard

06/05/2008

**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) On March 25, 2008, the common stock of Southwestern Energy Company split 2-for-1, resulting in an increase of 73,950 shares of common stock directly held by the reporting person.

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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