

MOURTON KENNETH R  
 Form 4  
 December 15, 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 \*  
 MOURTON KENNETH R

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/11/2008

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

SUITE 125, 2350 N. SAM HOUSTON PARKWAY EAST

(Street)

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/11/2008		A	1,600 A \$ 0 (1)	434,580	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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	\$ 30.68	12/11/2008		A	5,270	12/11/2009 <sup>(2)</sup>	12/11/2015	Common Stock	5,270
Stock Options (Right to Buy)	\$ 1.47					12/31/2003	12/31/2012	Common Stock	64,000 <sup>(3)</sup>
Stock Options (Right to Buy)	\$ 3.1					12/31/2004	12/31/2013	Common Stock	64,000 <sup>(4)</sup>
Stock Options (Right to Buy)	\$ 6.225					12/09/2005	12/09/2011	Common Stock	13,760 <sup>(5)</sup>
Stock Options (Right to Buy)	\$ 17.97					12/13/2006	12/13/2012	Common Stock	5,500 <sup>(6)</sup>
Stock Options (Right to Buy)	\$ 20.335					12/11/2007	12/11/2013	Common Stock	6,000 <sup>(7)</sup>
Stock Options (Right to Buy)	\$ 27.18					12/13/2008	12/13/2014	Common Stock	6,000 <sup>(8)</sup>

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

MOURTON KENNETH R  
SUITE 125  
2350 N. SAM HOUSTON PARKWAY EAST  
HOUSTON, TX 77032

## Signatures

/s/ Melissa D. McCarty, Attorney-in-Fact for Mr.  
Mourton

12/15/2008

\_\_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) Restricted stock and nonqualified stock options granted in consideration of services as a director.
- (2) Nonqualified stock options become exercisable in three equal installments beginning on the first anniversary of the grant date specified in Column 3 or immediately upon death, disability, retirement at age 65, or a change in control.
- (3) This option was previously reported as covering 32,000 nonqualified stock options at an exercise price of \$2.935 per share, but was adjusted to reflect the two-for-one stock split on March 25, 2008.
- (4) This option was previously reported as covering 32,000 nonqualified stock options at an exercise price of \$6.195 per share, but was adjusted to reflect the two-for-one stock split on March 25, 2008.
- (5) This option was previously reported as covering 6,880 nonqualified stock options at an exercise price of \$12.45 per share, but was adjusted to reflect the two-for-one stock split on March 25, 2008.
- (6) This option was previously reported as covering 2,750 nonqualified stock options at an exercise price of \$35.94 per share, but was adjusted to reflect the two-for-one stock split on March 25, 2008.
- (7) This option was previously reported as covering 3,000 nonqualified stock options at an exercise price of \$40.67 per share, but was adjusted to reflect the two-for-one stock split on March 25, 2008.
- (8) This option was previously reported as covering 3,000 nonqualified stock options at an exercise price of \$54.36 per share, but was adjusted to reflect the two-for-one stock split on March 25, 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.