

KERLEY GREGORY D
 Form 4
 December 10, 2012

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 *
KERLEY GREGORY D

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)
SUITE 125, 2350 N. SAM HOUSTON PARKWAY EAST
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/06/2012

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

HOUSTON, TX 77032

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

(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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	12/06/2012 ⁽¹⁾		A		2,400	A	\$ 0	577,972	D	
Common Stock	12/06/2012		J ⁽²⁾	V	6.2522	A	\$ 33.8362	25,726.5057	I	By 401(k) Plan
Common Stock								1,994	I	By JGH Irrevocable Trust; Greg D. Kerley, Grantor
Common								150,000	I	by KEH

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Stock						Irrevocable Trust; Greg D. Kerley, Grantor
Common Stock				149,750	I	by Charitable Remainder Trust #2; Greg D. Kerley, Trustee
Common Stock				149,750	I	by Charitable Remainder Trust #3; Greg D. Kerley, Trustee
Common Stock				151,475	I	By PAK Irrevocable Trust; Greg D. Kerley, Grantor
Common Stock				1,475	I	By TMH Irrevocable Trust; Greg D. Kerley, Grantor

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 Number Shares

Stock Options (Right to Buy)	\$ 34.5	12/06/2012 ⁽¹⁾	A	4,870	12/06/2013 ⁽³⁾	12/06/2019	Common Stock	4,870
Stock Options (Right to Buy)	\$ 36.87				12/08/2012	12/08/2018	Common Stock	29,200
Stock Options (Right to Buy)	\$ 36.22				12/09/2011	12/09/2017	Common Stock	27,700
Stock Options (Right to Buy)	\$ 40.73				12/10/2010	12/10/2016	Common Stock	21,800
Stock Options (Right to Buy)	\$ 30.68				12/11/2009	12/11/2015	Common Stock	31,600
Stock Options (Right to Buy)	\$ 27.18				12/13/2008	12/13/2014	Common Stock	40,200
Stock Options (Right to Buy)	\$ 20.335				12/11/2007	12/11/2013	Common Stock	38,700
Phantom Stock	⁽⁴⁾				⁽⁵⁾	⁽⁵⁾	Common Stock	51,589

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERLEY GREGORY D SUITE 125 2350 N. SAM HOUSTON PARKWAY EAST HOUSTON, TX 77032	X			

Signatures

/s/ Melissa D. McCarty, Attorney-in-fact for Mr. Kerley
12/10/2012

⁽⁴⁾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) Purchased through the Company's 401(k) plan from August 8, 2012, thru October 16, 2012. The information in this report is based on a plan statement dated as of December 6, 2012.
- (3) 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.
- (4) Each share of phantom stock, which is currently held in the Southwestern Energy Company Nonqualified Retirement Plan investment fund, represents the right to receive the economic equivalent of one share of Southwestern Energy Company common stock.
- (5) Shares of phantom stock are payable in cash following termination of the reporting person's employment with Southwestern Energy Company. The reporting person may transfer his phantom stock account into an alternative investment account at any time.

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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