SOUTHWESTERN ENERGY CO
Form 4
December 12, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
KORELL HAROLD M

(Last) (First) (Middle)

2350 N. SAM HOUSTON PARKWAY EAST, SUITE 300

(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)
12/08/2005

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	12/08/2005		A		17,160	A	$ 0 (1)	1,025,458.228	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 o Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Options (Right to buy)	$ 1.5							12/16/2000	12/16/2009	Common Stock	452,33
Stock Options (Right to buy)	$ 1.8282							09/11/1999	09/11/2008	Common Stock	245,30
Stock Options (Right to buy)	$ 1.8594							12/14/2001	12/14/2010	Common Stock	746,22
Stock Options (Right to buy)	$ 2.41							12/20/2002	12/20/2011	Common Stock	135,00
Stock Options (Right to buy)	$ 2.865							12/11/2003	12/11/2012	Common Stock	380,00
Stock Options (Right to buy)	$ 5.285							12/10/2004	12/10/2013	Common Stock	244,72
Stock Options (Right to buy)	$ 12.45							12/09/2005	12/09/2011	Common Stock	146,92
Stock Options (Right to buy)	$ 35.49	12/08/2005		A		60,960		12/08/2006(9)	12/08/2012	Common Stock	60,96

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
KORELL HAROLD M 2350 N. SAM HOUSTON PARKWAY EAST SUITE 300 HOUSTON, TX 77032	X		Chairman and CEO	

Signatures

Melissa D. McCarty, Attorney-in-Fact	12/12/2005
**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).

(7) This option was previously reported as covering 61,180 shares at an exercise price of $21.14 per share, and has been adjusted as a result of a 2-for-1 stock split on May 20, 2005, and a 2-for-1 stock split on November 3, 2005.

(2) This option was previously reported as covering 226,168 shares at an exercise price of $3.00 per share, and has been adjusted as a result of a 2-for-1 stock split on November 3, 2005.

(9) Option becomes exercisable in three equal annual installments beginning on the first anniversary of the grant date specified in Column 3 or immediately upon a change in control.

(8) This option was previously reported as covering 36,730 shares at an exercise price of $49.80, and has been adjusted as a result of a 2-for-1 stock split on May 20, 2005, and a 2-for-1 stock split on November 3, 2005.

(4) This option was previously reported as covering 373,110 shares at an exercise price of $3.7188 per share, and has been adjusted as a result of a 2-for-1 stock split on November 3, 2005.

(6) This option was previously reported as covering 95,000 shares at an exercise price of $11.46, and has been adjusted as a result of a 2-for-1 stock split on May 20, 2005, and a 2-for-1 stock split on November 3, 2005.

(3) This option was previously reported as covering 61,325 shares at an exercise price of $7.3125, and has been adjusted as a result of a 2-for-1 stock split on May 20, 2005, and a 2-for-1 stock split on November 3, 2005.

(5) This option was previously reported as covering 33,750 shares at an exercise price of $9.64 per share, and has been adjusted as a result of a 2-for-1 stock split on May 20, 2005, and a 2-for-1 stock split on November 3, 2005.

(1) Restricted stock and options granted in consideration of services as an officer.

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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