

SOUTHWESTERN ENERGY CO
 Form 4
 June 03, 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 *
KORELL HAROLD M

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

3. Date of Earliest Transaction (Month/Day/Year)
05/30/2008

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

(Street)
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

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/29/2008		J ⁽¹⁾	V	62,567	A	\$ 0	62,567	I	By Harold M. Korell Grat; Harold M. Korell Trustee
Common Stock	04/29/2008		J ⁽¹⁾	V	62,567	D	\$ 0	1,151,613 ⁽⁴⁾	I	By Family Limited Partnership
Common Stock	04/29/2008		J ⁽¹⁾	V	62,567	A	\$ 0	62,567	I	By Pat M. Korell Grat;

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									Harold M. Korell Trustee
Common Stock	04/29/2008	J ⁽¹⁾	V	62,567	D	\$ 0	1,089,046	I	By Family Limited Partnership
Common Stock	05/20/2008	J ⁽²⁾	V	62,567	D	\$ 0	0	I	By Harold M. Korell Grat; Harold M. Korell Trustee
Common Stock	05/20/2008	J ⁽²⁾	V	62,567	A	\$ 0	1,151,613	I	By Family Limited Partnership
Common Stock	05/20/2008	J ⁽³⁾	V	62,567	D	\$ 0	0	I	By Pat M. Korell Grat; Harold M. Korell Trustee
Common Stock	05/20/2008	J ⁽³⁾	V	62,567	A	\$ 0	1,214,180	I	By Family Limited Partnership
Common Stock	05/28/2008	G	V	406	D	\$ 0	1,134,988 ⁽⁵⁾	D	
Common Stock	05/30/2008	M		150,000	A	\$ 0.75	1,284,988	D	
Common Stock	05/30/2008	S		300	D	\$ 43.93	1,284,688	D	
Common Stock	05/30/2008	S		1,100	D	\$ 43.95	1,283,588	D	
Common Stock	05/30/2008	S		1,700	D	\$ 43.96	1,281,888	D	
Common Stock	05/30/2008	S		700	D	\$ 43.97	1,281,188	D	
Common Stock	05/30/2008	S		1,300	D	\$ 43.98	1,279,888	D	
Common Stock	05/30/2008	S		2,900	D	\$ 43.99	1,276,988	D	
Common Stock	05/30/2008	S		6,518	D	\$ 44	1,270,470	D	
Common Stock	05/30/2008	S		8,082	D	\$ 44.01	1,262,388	D	

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Common Stock	05/30/2008	S	6,200	D	\$ 44.02	1,256,188	D
Common Stock	05/30/2008	S	8,100	D	\$ 44.03	1,248,088	D
Common Stock	05/30/2008	S	6,000	D	\$ 44.04	1,242,088	D
Common Stock	05/30/2008	S	5,400	D	\$ 44.05	1,236,688	D
Common Stock	05/30/2008	S	5,700	D	\$ 44.06	1,230,988	D
Common Stock	05/30/2008	S	7,743	D	\$ 44.07	1,223,245	D
Common Stock	05/30/2008	S	2,450	D	\$ 44.08	1,220,795	D
Common Stock	05/30/2008	S	2,600	D	\$ 44.09	1,218,195	D
Common Stock	05/30/2008	S	4,907	D	\$ 44.1	1,213,288	D
Common Stock	05/30/2008	S	4,100	D	\$ 44.11	1,209,188	D
Common Stock	05/30/2008	S	4,250	D	\$ 44.12	1,204,938	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 of Number of Shares
Stock Options (Right to Buy)	\$ 0.75 ⁽⁶⁾	05/30/2008		M	150,000	12/16/2000	12/16/2009	Common Stock	150,000

