

SCHARLAU CHARLES E
Form 4
December 13, 2010

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 *
SCHARLAU CHARLES E

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)
12/09/2010

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) | Price | | | | |
| | | | | Code | V | Amount | | | |
| Common Stock | 11/18/2010 | | J ⁽¹⁾ | V | 89,082 | D | \$ 0 78,532 | I | by Charles Scharlau GRAT; Charles Scharlau, Trustee |
| Common Stock | 11/18/2010 | | J ⁽¹⁾ | V | 89,082 | A | \$ 0 559,256 | D | |
| Common Stock | 11/18/2010 | | J ⁽²⁾ | V | 89,082 | D | \$ 0 470,174 | D | |

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| | | | | | | | | | |
|--------------|---------------------------|------------------|---|--------|---|------|---------|---|--|
| Common Stock | 11/18/2010 | J ⁽²⁾ | V | 89,082 | A | \$ 0 | 89,082 | I | by Charles Scharlau 2010 GRAT; Charles Scharlau, Trustee |
| Common Stock | 12/06/2010 | G ⁽³⁾ | V | 42,000 | D | \$ 0 | 428,174 | D | |
| Common Stock | 12/09/2010 ⁽⁴⁾ | A | | 2,350 | A | \$ 0 | 430,524 | D | |
| Common Stock | | | | | | | 523,794 | I | by Family LLC |
| Common Stock | | | | | | | 8,000 | I | By Spouse |

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.

SEC 1474
(9-02)

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Options (Right to Buy) | \$ 36.22 | 12/09/2010 ⁽⁴⁾ | | A | 4,550 | 12/09/2011 ⁽⁵⁾ | 12/09/2017 | Common Stock | 4,550 |
| Stock Options (Right to Buy) | \$ 17.97 | | | | | 12/13/2006 | 12/13/2012 | Common Stock | 5,500 |
| Stock Options | \$ 20.335 | | | | | 12/11/2007 | 12/11/2013 | Common Stock | 6,000 |

| | | | | | |
|------------------------------|----------|------------|------------|--------------|-------|
| (Right to Buy) | | | | | |
| Stock Options (Right to Buy) | \$ 27.18 | 12/13/2008 | 12/13/2014 | Common Stock | 6,000 |
| Stock Options (Right to Buy) | \$ 30.68 | 12/11/2009 | 12/11/2015 | Common Stock | 5,270 |
| Stock Options (Right to Buy) | \$ 40.73 | 12/10/2010 | 12/10/2016 | Common Stock | 3,960 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHARLAU CHARLES E SUITE 125 2350 N. SAM HOUSTON PARKWAY EAST HOUSTON, TX 77032 | X | | | |

Signatures

/s/ Melissa D. McCarty, Attorney-in-fact for Mr. Scharlau

12/13/2010

__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 November 18, 2010, 89,082 shares of stock were transferred out of the Charles Scharlau Grantor Retained Annuity Trust ("GRAT") into the Charles E. Scharlau common stock account.
- (2) On November 18, 2010, 89,082 shares of stock were transferred out of the Charles Scharlau common stock account and into the Charles Scharlau 2010 Retained Annuity Trust ("Charles Scharlau 2010 GRAT"). The reporting person will remain the Trustee for the GRAT account, and will continue to have indirect beneficial ownership of the stock.
- (3) On December 6, 2010, the reporting person gifted 42,000 shares of Southwestern Energy Company stock to the University of Arkansas Foundation.
- (4) Restricted stock and nonqualified stock options granted in consideration of services as a director.
- (5) 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.

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.