

KORELL HAROLD M  
Form 4  
November 07, 2011

**FORM 4**

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

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).

**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  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/03/2011

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 Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	11/03/2011		S	23,600	D	\$ 42,391.50 <sup>(1)</sup>	834,654	I	By Family Limited Partnership
Common Stock							80,696	I	by 2009 Family Limited Partnership
Common Stock							838,694	I	by 2011 Family Limited Partnership

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Common  
Stock

704,920 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)

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 Security (Instr. 3 and 4)
					Code	V	(A)	(D)	Date Exercisable	
Stock Options (Right to Buy)	\$ 1.435	11/03/2011		J <sup>(2)</sup>	V		690,192	12/11/2003	12/11/2012	Common Stock
Stock Options (Right to Buy)	\$ 1.435	11/03/2011		J <sup>(2)</sup>	V		690,192	12/11/2003	12/11/2012	Common Stock
Stock Options (Right to Buy)	\$ 2.645	11/03/2011		J <sup>(2)</sup>	V		451,598	12/10/2004	12/10/2013	Common Stock
Stock Options (Right to Buy)	\$ 2.645	11/03/2011		J <sup>(2)</sup>	V		451,598	12/10/2004	12/10/2013	Common Stock
Stock Options (Right to Buy)	\$ 17.745	11/03/2011		J <sup>(2)</sup>	V		116,285	12/08/2006	12/08/2012	Common Stock
Stock Options (Right to Buy)	\$ 17.745	11/03/2011		J <sup>(2)</sup>	V		116,285	12/08/2006	12/08/2012	Common Stock
Stock Options (Right to Buy)	\$ 20.335	11/03/2011		J <sup>(2)</sup>	V		117,083	12/11/2007	12/11/2013	Common Stock

Buy)

Stock

Options  
(Right to  
Buy)

\$ 20.335

11/03/2011

J<sup>(2)</sup>

V

117,083

12/11/2007

12/11/2013

Common  
Stock

Stock

Options  
(Right to  
Buy)

\$ 27.18

11/03/2011

J<sup>(2)</sup>

V

75,301

12/13/2008

12/13/2014

Common  
Stock

Stock

Options  
(Right to  
Buy)

\$ 27.18

11/03/2011

J<sup>(2)</sup>

V

75,301

12/13/2008

12/13/2014

Common  
Stock

Stock

Options  
(Right to  
Buy)

\$ 30.68

11/03/2011

J<sup>(2)</sup>

V

93,790

12/11/2009

12/11/2015

Common  
Stock

Stock

Options  
(Right to  
Buy)

\$ 30.68

11/03/2011

J<sup>(2)</sup>

V

93,790

12/11/2009

12/11/2015

Common  
Stock

Stock

Options  
(Right to  
Buy)

\$ 40.73

11/03/2011

J<sup>(2)</sup>

V

3,960

12/10/2010

12/10/2016

Common  
Stock

Stock

Options  
(Right to  
Buy)

\$ 40.73

11/03/2011

J<sup>(2)</sup>

V

3,960

12/10/2010

12/10/2016

Common  
Stock

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

KORELL HAROLD M  
SUITE 125  
2350 N. SAM HOUSTON PARKWAY EAST  
HOUSTON, TX 77032

X

## Signatures

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

11/07/2011

\*\*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) This transaction was executed in multiple trades at prices ranging from \$42.3152 to \$42.48. The price reported above in Column 4 reflects the weighted average sale price. The reporting person hereby undertakes to provide, upon written request, to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares and prices at which the transactions were effected.

(2) On November 3, 2011, all vested and outstanding nonqualified stock options were transferred into a Family Limited Partnership (the "2011 FLP"). The reporting person controls the general partner of the 2011 FLP and therefore, has indirect beneficial ownership of the transferred options.

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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