

KORELL HAROLD M  
Form 4  
March 12, 2012

**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)  
03/08/2012

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/08/2012		S		14,950	D	\$ 33,7579 (1)	819,704	I	By Family Limited Partnership
Common Stock	03/09/2012		M		116,285	A	\$ 17.745	954,979	I	by 2011 Family Limited Partnership (Peacetyme)
Common Stock	03/09/2012		S		116,285	D	\$ 33.5112 (2)	838,694	I	by 2011 Family Limited

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Common Stock	115,614	D	Partnership (Peacetyme)
Common Stock	61,242	I	by 2009 Family Limited Partnership (Ityme)
Common Stock	634,570	I	by 2011 Family Limited Partnership (Keepsake)

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 Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Options (Right to Buy)	\$ 17.745	03/09/2012		M	116,285	12/08/2006	12/08/2012	Common Stock	116,285
Stock Options (Right to Buy)	\$ 1.435					12/11/2003	12/11/2012	Common Stock	690,190
Stock Options (Right to Buy)	\$ 2.645					12/10/2004	12/10/2013	Common Stock	451,590

Stock Options (Right to Buy)	\$ 20.335	12/11/2007	12/11/2013	Common Stock	117,08
Stock Options (Right to Buy)	\$ 27.18	12/13/2008	12/13/2014	Common Stock	75,301
Stock Options (Right to Buy)	\$ 30.68	12/11/2009	12/11/2015	Common Stock	93,790
Stock Options (Right to Buy)	\$ 40.73	12/10/2010	12/10/2016	Common Stock	3,960
Stock Options (Right to Buy)	\$ 36.22	12/09/2011	12/09/2017	Common Stock	4,550
Stock Options (Right to Buy)	\$ 36.87	12/08/2012	12/08/2018	Common Stock	4,450

## 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

03/09/2012

\*\*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 \$33.74 to \$33.79. 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) This transaction was executed in multiple trades at prices ranging from \$33.50 to \$33.55. 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.

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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