

SOUTHWESTERN ENERGY CO
 Form 4
 June 17, 2005

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 *
KERLEY GREGORY D

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)
 2350 N. SAM HOUSTON
 PARKWAY EAST, SUITE 300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/15/2005

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Exec. VP & CFO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 06/15/2005 | | M | | 31,348 A \$ 3.6563 | 394,830 (1) | D |
| Common Stock | 06/15/2005 | | M | | 1,052 A \$ 6.25 | 395,882 (1) | D |
| Common Stock | 06/15/2005 | | S | | 32,400 D \$ 43.5101 | 363,482 (1) | D |
| Common Stock | 06/16/2005 | | M | | 6,348 A \$ 6.25 | 369,830 (1) | D |
| Common Stock | 06/16/2005 | | M | | 25,000 A \$ 4.82 | 394,830 (1) | D |

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| | | | | | | | | |
|--------------|------------|------------------|----------|---|------------|----------------------------|---|---------------------------------|
| Common Stock | 06/16/2005 | M | 8,752 | A | \$ 5.73 | 403,582 ⁽¹⁾ | D | |
| Common Stock | 06/16/2005 | S | 40,100 | D | \$ 43.5018 | 363,482 ⁽¹⁾ | D | |
| Common Stock | 06/17/2005 | M | 27,500 | A | \$ 5.73 | 390,982 ⁽¹⁾ | D | |
| Common Stock | 06/17/2005 | S | 27,500 | D | \$ 43.6854 | 363,482 ⁽¹⁾ | D | |
| Common Stock | 06/17/2005 | J ⁽²⁾ | 158.0918 | A | \$ 58.2136 | 5,739.5704 ⁽³⁾ | I | By 401(k) plan |
| Common Stock | 06/17/2005 | J ⁽⁴⁾ | 105.413 | A | \$ 58.205 | 12,897.4316 ⁽⁵⁾ | I | By Nonqualified Retirement Plan |

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) | \$ 3.6563 ⁽⁶⁾ | 06/15/2005 | | M | 31,348 | 09/11/1999 09/11/2008 | Common Stock | 31,348 ⁽⁶⁾ | |
| Stock Options (Right to buy) | \$ 4.82 ⁽⁷⁾ | 06/16/2005 | | M | 25,000 | 12/20/2002 12/20/2011 | Common Stock | 25,000 ⁽⁷⁾ | |
| Stock Options (Right to buy) | \$ 5.73 ⁽⁸⁾ | 06/16/2005 | | M | 8,752 | 12/11/2003 12/11/2012 | Common Stock | 8,752 ⁽⁸⁾ | |

| | | | | | | | | |
|------------------------------|------------------------|------------|---|--------|------------|------------|--------------|-----------------------|
| Stock Options (Right to buy) | \$ 5.73 ⁽⁸⁾ | 06/17/2005 | M | 27,500 | 12/11/2003 | 12/11/2012 | Common Stock | 27,500 ⁽⁸⁾ |
| Stock Options (Right to buy) | \$ 6.25 ⁽⁹⁾ | 06/15/2005 | M | 1,052 | 12/17/1998 | 12/17/2007 | Common Stock | 1,052 ⁽⁹⁾ |
| Stock Options (Right to buy) | \$ 6.25 ⁽⁹⁾ | 06/16/2005 | M | 6,348 | 12/17/1998 | 12/17/2007 | Common Stock | 6,348 ⁽⁹⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| KERLEY GREGORY D 2350 N. SAM HOUSTON PARKWAY EAST SUITE 300 HOUSTON, TX 77032 | | | Exec. VP & CFO | |

Signatures

Melissa D. McCarty,
Attorney-in-Fact

06/17/2005

__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).
- (1) On May 20, 2005, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 181,741 additional shares of common stock.
- (2) Purchased through the Company's 401(k) plan from January 26, 2005, through May 26, 2005.
- (3) On May 20, 2005, the common stock split 2-for-1, resulting in the reporting person's acquisition of 2,869.7852 through the Company's 401(k) plan.
- (4) Purchased through the Company's Nonqualified Retirement Plan from January 26, 2005, through May 26, 2005.
- (5) On May 20, 2005, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 6,448.7158 shares through the Company's Nonqualified Retirement Plan.
- (6) This option was previously reported as covering 15,674 shares at an exercise price of \$7.3125, but was adjusted to reflect the stock split on May 20, 2005.
- (7) This option was previously reported as covering 12,500 shares at an exercise price of \$9.64, but was adjusted to reflect the stock split on May 20, 2005.
- (8) This option was previously reported as covering 37,136 shares at an exercise price of \$11.46 per share, but was adjusted to reflect the stock split on May 20, 2005.
- (9) This option was previously reported as covering 3,700 shares at an exercise price of \$12.50 per share, but was adjusted to reflect the stock split on May 20, 2005.

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