

SOUTHWESTERN ENERGY CO  
 Form 4  
 May 20, 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 \*  
 Thaeler John 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)  
 SUITE 125, 2350 N. SAM  
 HOUSTON PARKWAY EAST  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/16/2008

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Sr. Vice Pres. of Subsidiary

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)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	05/16/2008		S		1,400	D	\$ 45.34 178,252.0974 D
Common Stock	05/16/2008		S		600	D	\$ 45.35 177,652.0974 D
Common Stock	05/16/2008		S		700	D	\$ 45.37 176,952.0974 D
Common Stock	05/16/2008		S		1,400	D	\$ 45.38 175,552.0974 D
Common Stock	05/16/2008		S		800	D	\$ 45.39 174,752.0974 D

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Common Stock	05/16/2008		S	2,000	D	\$ 45.4	172,752.0974	D	
Common Stock	05/16/2008		S	100	D	\$ 45.4001	172,652.0974	D	
Common Stock	05/16/2008		S	600	D	\$ 45.41	172,052.0974	D	
Common Stock	05/16/2008		S	1,800	D	\$ 45.42	170,252.0974	D	
Common Stock	05/16/2008		S	600	D	\$ 45.43	169,652.0974	D	
Common Stock	05/16/2008		S	2,100	D	\$ 46	167,552.0974	D	
Common Stock	05/16/2008		S	6,600	D	\$ 46.06	160,952.0974	D	
Common Stock	05/16/2008		S	500	D	\$ 46.07	160,452.0974	D	
Common Stock	05/16/2008		S	800	D	\$ 46.08	159,652.0974 (1)	D	
Common Stock	05/16/2008		J(2)	47.1536	A	\$ 35.16	27,882.4304 (3)	I	By 401(k) Plan

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

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(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thaeler John D SUITE 125 2350 N. SAM HOUSTON PARKWAY EAST HOUSTON, TX 77032			Sr. Vice Pres. of Subsidiary	

## Signatures

/s/ Melissa D. McCarty, Attorney-in-Fact for John D. Thaeler	05/20/2008
**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 March 25, 2008, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 89,826 additional shares of common stock.
  - (2) Purchased through the Company's 401(k) plan from February 8, 2008, thru May 16, 2008. The information in this report is based on a plan statement dated as of May 16, 2008.
  - (3) On March 25, 2008, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 13,917 additional shares of common stock indirectly owned through the reporting person's 401(k) Plan.

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.