

KUUSKRAA VELLO A
Form 4
December 15, 2008

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 *
KUUSKRAA VELLO A

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)
12/11/2008

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)
Common Stock	12/11/2008		A	1,600	A \$ 0 (1) 46,580 (2)	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)

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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 30.68	12/11/2008		A	5,270	12/11/2009 ⁽³⁾		12/11/2015		Common Stock	5,270
Stock Options (Right to Buy)	\$ 3.1					12/31/2004		12/31/2013		Common Stock	64,000 ⁽⁴⁾
Stock Options (Right to Buy)	\$ 6.225					12/09/2005		12/09/2011		Common Stock	13,760 ⁽⁵⁾
Stock Options (Right to Buy)	\$ 17.97					12/13/2006		12/13/2012		Common Stock	5,500 ⁽⁶⁾
Stock Options (Right to Buy)	\$ 20.335					12/11/2007		12/11/2013		Common Stock	6,000 ⁽⁷⁾
Stock Options (Right to Buy)	\$ 27.18					12/13/2008		12/13/2014		Common Stock	6,000 ⁽⁸⁾

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KUUSKRAA VELLO A
 SUITE 125
 2350 N. SAM HOUSTON PARKWAY EAST
 HOUSTON, TX 77032

X

Signatures

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

12/15/2008

__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) Restricted stock and nonqualified stock options granted in consideration of services as a director.
- (2) Adjustments have been made to the amount of securities beneficially owned to reflect the two-for-one stock split on March 25, 2008.
- (3) 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.
- (4) This option was previously reported as covering 32,000 nonqualified stock options at an exercise price of \$6.195 per share, and has been adjusted as a result of a two-for-one stock split on March 25, 2008.
- (5) This option was previously reported as covering 6,880 nonqualified stock options at an exercise price of \$12.45 per share, and has been adjusted as a result of a two-for-one stock split on March 25, 2008.
- (6) This option was previously reported as covering 2,750 nonqualified stock options at an exercise price of \$35.94 per share, and has been adjusted as a result of a two-for-one stock split on March 25, 2008.
- (7) This option was previously reported as covering 3,000 nonqualified stock options at an exercise price of \$40.67 per share, and has been adjusted as a result of a two-for-one stock split on March 25, 2008.
- (8) This option was previously reported as covering 3,000 nonqualified stock options at an exercise price of \$54.36 per share, and has been adjusted as a result of a two-for-one stock split on March 25, 2008.

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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