

SOUTHWESTERN ENERGY CO  
 Form 4  
 June 12, 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 \*  
 LANE RICHARD F

(Last) (First) (Middle)

SUITE 125, 2350 N. SAM  
 HOUSTON PARKWAY EAST

(Street)

HOUSTON, TX 77032

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 SOUTHWESTERN ENERGY CO  
 [SWN]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 06/10/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Pres. E&P and EVP SWN

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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	06/10/2008		M <sup>(1)</sup>		60,000	A	\$ 2.645
Common Stock	06/10/2008		S		200	D	\$ 47.62
Common Stock	06/10/2008		S		200	D	\$ 47.63
Common Stock	06/10/2008		S		400	D	\$ 47.67
Common Stock	06/10/2008		S		200	D	\$ 47.68

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Common Stock	06/10/2008	S	100	D	\$ 47.69	590,874	D
Common Stock	06/10/2008	S	5,689	D	\$ 47.7	585,185	D
Common Stock	06/10/2008	S	4,211	D	\$ 47.71	580,974	D
Common Stock	06/10/2008	S	200	D	\$ 47.72	580,774	D
Common Stock	06/10/2008	S	200	D	\$ 47.73	580,574	D
Common Stock	06/10/2008	S	600	D	\$ 47.74	579,974	D
Common Stock	06/10/2008	S	500	D	\$ 47.75	579,474	D
Common Stock	06/10/2008	S	100	D	\$ 47.76	579,374	D
Common Stock	06/10/2008	S	100	D	\$ 47.77	579,274	D
Common Stock	06/10/2008	S	100	D	\$ 47.8	579,174	D
Common Stock	06/10/2008	S	500	D	\$ 47.81	578,674	D
Common Stock	06/10/2008	S	600	D	\$ 47.82	578,074	D
Common Stock	06/10/2008	S	500	D	\$ 47.83	577,574	D
Common Stock	06/10/2008	S	500	D	\$ 47.84	577,074	D
Common Stock	06/10/2008	S	100	D	\$ 47.86	576,974	D
Common Stock	06/10/2008	S	200	D	\$ 47.89	576,774	D
Common Stock	06/10/2008	S	700	D	\$ 48	576,074	D
Common Stock	06/10/2008	S	300	D	\$ 48.01	575,774	D
Common Stock	06/10/2008	S	600	D	\$ 48.02	575,174	D
Common Stock	06/10/2008	S	100	D	\$ 48.03	575,074	D
	06/10/2008	S	100	D		574,974	D

Common Stock					\$					48.08	
Common Stock	06/10/2008		S	2,100	D	\$			572,874	D	48.12

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)	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 2.645	06/10/2008		M <sup>(1)</sup>	60,000	12/10/2004 12/10/2013	Common Stock	60,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

LANE RICHARD F  
SUITE 125  
2350 N. SAM HOUSTON PARKWAY EAST  
HOUSTON, TX 77032

Pres. E&P and EVP SWN

## Signatures

/s/ Melissa D. McCarty, Attorney-in-Fact for Richard F. Lane

06/12/2008

\_\_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).

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- The cashless option exercise is being executed at the direction of the reporting person's ex-wife pursuant to a Qualified Domestic
- (1) Relations Order entered on April 4, 2007. The reporting person will not claim beneficial ownership of the stock options being exercised and sold.
  - (2) On March 25, 2008, the common stock of Southwestern Energy Company split 2-for-1, resulting in an increase of 267,087 shares of common stock directly held by the reporting person.
  - (3) This option was previously reported as covering 82,561 shares at an exercise price of \$5.285 per share, but was adjusted to reflect the 2-for-1 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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