

STEWART ALAN N

Form 4

December 12, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
STEWART ALAN N

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 PKWY
EAST, SUITE 125

3. Date of Earliest Transaction
(Month/Day/Year)
12/10/2007

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
President Arkansas Western Gas

(Street)
HOUSTON, TX 77032

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	12/10/2007		M		4,707	A	\$ 12.45	11,860	D
Common Stock	12/10/2007		S		1,500	D	\$ 53.54	10,360	D
Common Stock	12/10/2007		S		300	D	\$ 53.55	10,060	D
Common Stock	12/10/2007		S		2,907	D	\$ 53.56	7,153	D
Common Stock	12/11/2007		S		1,608	D	\$ 53.93	5,545	D

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Common Stock	12/11/2007	S	200	D	\$ 53.94	5,345	D	
Common Stock	12/12/2007	<u>J</u> ⁽¹⁾	10.5998	A	\$ 50.63	1,507.3276	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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 35.49					12/08/2006	12/08/2012	Common Stock	5,640
Stock Options (Right to buy)	\$ 40.67					12/11/2007	12/11/2013	Common Stock	4,790
Stock Options (Right to buy)	\$ 12.45	12/10/2007		M	4,707	11/09/2005	12/09/2011	Common Stock	4,707

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
STEWART ALAN N 2350 N. SAM HOUSTON PKWY EAST SUITE 125	President Arkansas Western Gas

HOUSTON, TX 77032

Signatures

Melissa D. McCarty,
Attorney-in-Fact

12/12/2007

__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) Purchased through the Company's 401(k) Plan from November 19, 2007, through December 12, 2007. The information in this report is based on a plan statement dated as of November 30, 2007.

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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