

SOUTHWESTERN ENERGY CO  
 Form 4  
 June 03, 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 \*  
**KORELL HAROLD M**

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)  
**05/30/2008**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman and CEO**

**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	(A) or (D)	Price			
Common Stock	04/29/2008		J <sup>(1)</sup>	V	62,567	A	\$ 0	62,567	I	By Harold M. Korell Grat; Harold M. Korell Trustee
Common Stock	04/29/2008		J <sup>(1)</sup>	V	62,567	D	\$ 0	1,151,613 <sup>(4)</sup>	I	By Family Limited Partnership
Common Stock	04/29/2008		J <sup>(1)</sup>	V	62,567	A	\$ 0	62,567	I	By Pat M. Korell Grat;

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									Harold M. Korell Trustee
Common Stock	04/29/2008	J <sup>(1)</sup>	V	62,567	D	\$ 0	1,089,046	I	By Family Limited Partnership
Common Stock	05/20/2008	J <sup>(2)</sup>	V	62,567	D	\$ 0	0	I	By Harold M. Korell Grat; Harold M. Korell Trustee
Common Stock	05/20/2008	J <sup>(2)</sup>	V	62,567	A	\$ 0	1,151,613	I	By Family Limited Partnership
Common Stock	05/20/2008	J <sup>(3)</sup>	V	62,567	D	\$ 0	0	I	By Pat M. Korell Grat; Harold M. Korell Trustee
Common Stock	05/20/2008	J <sup>(3)</sup>	V	62,567	A	\$ 0	1,214,180	I	By Family Limited Partnership
Common Stock	05/28/2008	G	V	406	D	\$ 0	1,134,988	<sup>(5)</sup> D	
Common Stock	05/30/2008	M		150,000	A	\$ 0.75	1,284,988	D	
Common Stock	05/30/2008	S		300	D	\$ 43.93	1,284,688	D	
Common Stock	05/30/2008	S		1,100	D	\$ 43.95	1,283,588	D	
Common Stock	05/30/2008	S		1,700	D	\$ 43.96	1,281,888	D	
Common Stock	05/30/2008	S		700	D	\$ 43.97	1,281,188	D	
Common Stock	05/30/2008	S		1,300	D	\$ 43.98	1,279,888	D	
Common Stock	05/30/2008	S		2,900	D	\$ 43.99	1,276,988	D	
Common Stock	05/30/2008	S		6,518	D	\$ 44	1,270,470	D	
Common Stock	05/30/2008	S		8,082	D	\$ 44.01	1,262,388	D	

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Common Stock	05/30/2008	S	6,200	D	\$ 44.02	1,256,188	D
Common Stock	05/30/2008	S	8,100	D	\$ 44.03	1,248,088	D
Common Stock	05/30/2008	S	6,000	D	\$ 44.04	1,242,088	D
Common Stock	05/30/2008	S	5,400	D	\$ 44.05	1,236,688	D
Common Stock	05/30/2008	S	5,700	D	\$ 44.06	1,230,988	D
Common Stock	05/30/2008	S	7,743	D	\$ 44.07	1,223,245	D
Common Stock	05/30/2008	S	2,450	D	\$ 44.08	1,220,795	D
Common Stock	05/30/2008	S	2,600	D	\$ 44.09	1,218,195	D
Common Stock	05/30/2008	S	4,907	D	\$ 44.1	1,213,288	D
Common Stock	05/30/2008	S	4,100	D	\$ 44.11	1,209,188	D
Common Stock	05/30/2008	S	4,250	D	\$ 44.12	1,204,938	D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Options (Right to Buy)	\$ 0.75 <sup>(6)</sup>	05/30/2008		M	150,000	12/16/2000	12/16/2009	Common Stock	150,000

