

Thaeler John D
 Form 4
 September 18, 2012

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)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Former Sr. Vice Pres. of Sub

(Last) (First) (Middle)
 SUITE 125, 2350 N. SAM
 HOUSTON PARKWAY EAST
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/01/2012

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		
Common Stock	06/01/2012		D	11,880	D \$ 0	178,781.0974	D
Common Stock	09/14/2012		M	3,259	A \$ 30.68	182,040.0974	D
Common Stock	09/14/2012		M	10,640	A \$ 2.6425	192,680.0974	D
Common Stock	09/14/2012		M	3,146	A \$ 17.745	195,826.0974	D
Common Stock	09/14/2012		M	13,001	A \$ 27.18	208,827.0974	D

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Common Stock	09/14/2012		M	17,237	A	\$ 20.335	226,064.0974	D	
Common Stock	09/14/2012		M	10,791	A	\$ 30.68	136,855.0974	D	
Common Stock	09/14/2012		S	100,000	D	\$ 36.2043 <u>(1)</u>	126,064.0974	D	
Common Stock	09/14/2012		<u>J(2)</u>	168.3874	A	\$ 30.299	28,683.6444	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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SEC 1474
(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Options (Right to Buy)	\$ 30.68	09/14/2012		M	3,259	12/11/2009	12/11/2015	Common Stock
Stock Options (Right to Buy)	\$ 2.645	09/14/2012		M	10,640	12/10/2004	12/10/2013	Common Stock
Stock Options (Right to Buy)	\$ 17.745	09/14/2012		M	3,146	12/08/2006	12/08/2012	Common Stock
Stock Options (Right to Buy)	\$ 27.18	09/14/2012		M	13,001	12/13/2008	12/13/2014	Common Stock
Stock Options (Right to Buy)	\$ 20.335	09/14/2012		M	17,237	12/11/2007	12/11/2013	Common Stock

Buy)

Stock

Options (Right to Buy)	\$ 30.68	09/14/2012	M	10,791	12/11/2009	12/11/2015	Common Stock
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Phantom Stock	(3)	09/14/2012	J(4)	27,701.9124	(5)	(5)	Common Stock	27
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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			Former Sr. Vice Pres. of Sub	

Signatures

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

09/18/2012

__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).

- This transaction was executed in multiple trades at prices ranging from \$36.02 to \$36.43. The price reported above in Column 4 reflects
- (1) the weighted average sale price. The reporting person hereby undertakes to provide, upon written request, to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares and prices at which the transactions were effected.
 - (2) Purchased through the Company's 401(k) Plan from December 8, 2011, thru June 12, 2012. The information in this report is based on a plan statement dated September 14, 2012.
 - (3) Each share of phantom stock currently held in the Southwestern Energy Company Nonqualified Retirement Plan (the "NQ Plan") represents the right to receive the economic equivalent of one share of Southwestern Energy Company common stock.
 - (4) Nonqualified Retirement Plan intra-plan transfer out of the Company stock fund and into a new investment fund.
 - (5) Shares of phantom stock are payable in cash following termination of the reporting person's employment with Southwestern Energy Company. The reporting person may transfer his phantom stock account into an alternative investment account at any time.

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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