

SOUTHWESTERN ENERGY CO
 Form 4
 November 29, 2004

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 *
 Hency Dee W

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
 PARKWAY EAST, SUITE 300
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/26/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Information Officer

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/26/2004		M	2,900	A \$ 9.64	74,323	D
Common Stock	11/26/2004		M	2,824	A \$ 11.46	77,147	D
Common Stock	11/26/2004		M	1,613	A \$ 12.5	78,760	D
Common Stock	11/26/2004		S	7,337	D \$ 54	71,423	D
Common Stock						28,5075	I by 401(k) plan

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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
Stock Options (Right to buy)	\$ 9.64	11/26/2004		M	2,900	12/20/2002 12/20/2011	Common Stock	2,900
Stock Options (Right to buy)	\$ 11.46	11/26/2004		M	2,824	12/11/2003 12/11/2012	Common Stock	2,824
Stock Options (Right to buy)	\$ 12.5	11/26/2004		M	1,613	12/17/1998 12/17/2007	Common Stock	1,613

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Hency Dee W
2350 N. SAM HOUSTON PARKWAY EAST
SUITE 300
HOUSTON, TX 77032

Chief Information Officer

Signatures

Melissa D. McCarty,
Attorney-in-Fact

11/29/2004

__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).

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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