

STEWART ALAN N
Form 4
December 12, 2005

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 *
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
PARKWAY EAST, SUITE 300

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/08/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP of Subsidiary

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	12/08/2005			A 1,590 A \$ 0 ⁽¹⁾	15,950 ⁽²⁾	D	
Common Stock	12/08/2005			J ⁽³⁾ 129.7539 A \$ 33.1398	803.9001 ⁽⁴⁾	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)

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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 or Number of Shares
Stock Options (Right to buy)	\$ 5.615					03/01/2005	03/01/2014			Common Stock	18,664
Stock Options (Right to buy)	\$ 12.45					12/09/2005	12/09/2011			Common Stock	14,120
Stock Options (Right to buy)	\$ 35.49	12/08/2005		A	5,640	12/08/2006 ⁽⁷⁾	12/08/2012			Common Stock	5,640

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEWART ALAN N 2350 N. SAM HOUSTON PARKWAY EAST SUITE 300 HOUSTON, TX 77032				EVP of Subsidiary

Signatures

Melissa D. McCarty,
Attorney-in-Fact

12/12/2005

__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).

(6) This option was previously reported as covering 3,530 shares at an exercise price of \$49.80 per share, and has been adjusted as a result of a 2-for-1 stock split on May 20, 2005, and a 2-for-1 stock split on November 3, 2005.

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- (5) This option was previously reported as covering 4,666 shares at an exercise price of \$22.46 per share, and has been adjusted as a result of a 2-for-1 stock split on May 20, 2005, and a 2-for-1 stock split on November 3, 2005.
- (2) On May 20, 2005, and again on November 3, 2005, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 10,770 additional shares of common stock.
- (7) Option becomes exercisable in three equal annual installments beginning on the first anniversary of the grant date specified in Column 3 or immediately upon a change in control.
- (3) Purchased through the Company's 401(k) Plan from August 22, 2005, thru December 8, 2005.
- (4) On November 3, 2005, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 337.0731 additional shares of common stock indirectly through the reporting person's 401(k) Plan.
- (1) Restricted stock and options granted in consideration of services as an officer.

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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