

Hency Dee W
Form 4
May 07, 2008

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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Vice President & CIO

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/05/2008

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)			
				(A) or (D)	Price					
Common Stock	05/05/2008		G ⁽¹⁾	V	7,014	A	\$ 0	255,586 ⁽²⁾	I	By Spouse
Common Stock	05/05/2008		G ⁽¹⁾	V	7,014	D	\$ 0	89,456 ⁽³⁾	D	
Common Stock	05/05/2008		J ⁽⁴⁾		34.6894	A	\$ 29.8905	18,823.631 ⁽⁵⁾	I	By 401(k) Plan
Common Stock	05/05/2008		S		110,000	D	\$ 43	145,586	I	By Spouse
								800 ⁽⁶⁾	I	By Child

Common
Stock

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hency Dee W SUITE 125 2350 N. SAM HOUSTON PARKWAY EAST HOUSTON, TX 77032			Vice President & CIO	

Signatures

/s/ Melissa D. McCarty, Attorney-in-Fact for Dee W.
Hency

05/07/2008

__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) This transaction involved a gift of securities by the reporting person to his spouse.
- (2) On March 25, 2008, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 124,286 additional shares of common stock indirectly owned through his spouse.

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- (3) On March 25, 2008, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 44,728 additional shares of common stock.
- (4) Purchased through the Company's 401(k) plan from December 13, 2007, through April 29, 2008. The information in this report is based on a plan statement as of April 30, 2008.
- (5) On March 25, 2008, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 9,394.4708 additional shares of common stock indirectly owned through the reporting person's 401(k) Plan.
- (6) On March 25, 2008, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 400 additional shares of common stock indirectly owned through the reporting person's child.

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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