

WILSON STANLEY T
Form 5
February 13, 2009

FORM 5

OMB APPROVAL

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
WILSON STANLEY T

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
CAO and former Controller

SUITE 125, 2350 N. SAM
HOUSTON PARKWAY EAST

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

HOUSTON, TX 77032

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	28,330 (1)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	\$ 17.745 ⁽²⁾	Â	Â	Â	Â Â	Date Exercisable: 12/08/2006 Expiration Date: 12/08/2012	Common Stock	2,034
Stock Options (Right to Buy)	\$ 20.335 ⁽³⁾	Â	Â	Â	Â Â	Date Exercisable: 12/11/2007 Expiration Date: 12/11/2013	Common Stock	3,880
Stock Options (Right to Buy)	\$ 27.18 ⁽⁴⁾	Â	Â	Â	Â Â	Date Exercisable: 12/13/2008 Expiration Date: 12/13/2014	Common Stock	5,120

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILSON STANLEY T SUITE 125 2350 N. SAM HOUSTON PARKWAY EAST HOUSTON, TX 77032	Â	Â	Â	CAO and former Controller Â

Signatures

Melissa D. McCarty, Attorney-in-Fact for Stanley T. Wilson
02/13/2009

**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) Adjustments have been made to the amount of securities beneficially owned to reflect the two-for-one stock split on March 25, 2008.
- (2) This option was previously reported as covering 1,017 incentive stock options at an exercise price of \$35.49 per share, but was adjusted to reflect the 2-for-1 stock split on March 25, 2008.

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- (3) This option was previously reported as covering 1,940 incentive stock options at an exercise price of \$40.67 per share, but was adjusted to reflect the 2-for-1 stock split on March 25, 2008.
- (4) This option was previously reported as covering 2,560 incentive stock options at an exercise price of \$54.36 per share, but was adjusted to reflect the 2-for-1 stock split on March 25, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.