

SOUTHWESTERN ENERGY CO
 Form 4
 December 13, 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 *
 SCHARLAU CHARLES E

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. Date of Earliest Transaction (Month/Day/Year)
 12/13/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

2350 N. SAM HOUSTON
 PARKWAY EAST, SUITE 300

(Street)

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

HOUSTON, TX 77032

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/13/2005 | | A | | 770 | A | \$ 0 (1) |
| Common Stock | | | | | 4,000 | I | (3) |
| | | | | | | | By spouse |

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

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SEC 1474
 (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 Number Shares |
| Stock Options (Right to buy) | \$ 1.625 | | | | | 12/31/2000 | 12/31/2009 | Common Stock | 48,000 |
| Stock Options (Right to buy) | \$ 1.8282 | | | | | 09/11/1999 | 09/11/2008 | Common Stock | 48,000 |
| Stock Options (Right to buy) | \$ 2.4375 | | | | | 12/31/2001 | 12/31/2010 | Common Stock | 32,000 |
| Stock Options (Right to buy) | \$ 2.725 | | | | | 12/31/2002 | 12/31/2011 | Common Stock | 32,000 |
| Stock Options (Right to buy) | \$ 2.935 | | | | | 12/31/2003 | 12/31/2012 | Common Stock | 32,000 |
| Stock Options (Right to buy) | \$ 3.125 | | | | | 12/17/1998 | 12/17/2007 | Common Stock | 328,000 |
| Stock Options (Right to buy) | \$ 3.6875 | | | | | 12/11/1997 | 12/11/2006 | Common Stock | 100,000 |
| Stock Options (Right to buy) | \$ 6.195 | | | | | 12/31/2004 | 12/31/2013 | Common Stock | 32,000 |
| | \$ 12.45 | | | | | 12/09/2005 | 12/09/2011 | | 6,880 |

Stock
Options
(Right to
buy)

Common
Stock

Stock
Options
(Right to
buy)

\$ 35.94

12/13/2005

A

2,750

12/13/2006⁽¹³⁾

12/13/2012

Common
Stock

2,750

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHARLAU CHARLES E
2350 N. SAM HOUSTON PARKWAY EAST
SUITE 300
HOUSTON, TX 77032

X

Signatures

Melissa D. McCarty, Attorney in Fact for Charles E.
Scharlau

12/13/2005

__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).
- (8) This option was previously reported as covering 8,000 shares at an exercise price of \$11.74 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 355,962 additional shares of common stock.
- (7) This option was previously reported as covering 8,000 shares at an exercise price of \$10.90 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.
- (4) This option was previously reported as covering 12,000 shares at an exercise price of \$6.50 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.
- (6) This option was previously reported as covering 8,000 shares at an exercise price of \$9.75 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.
- (11) This option was previously reported as covering 8,000 shares at an exercise price of \$24.78 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.
- (1) Restricted stock and options granted in consideration of services as a director.
- (13) 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) 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 3,000 additional shares of common stock indirectly owned through the reporting person's spouse.
- (5) This option was previously reported as covering 12,000 shares at an exercise price of \$7.3125 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.
- (10)

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This option was previously reported as covering 25,000 shares at an exercise price of \$14.75 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.

- (9) This option was previously reported as covering 82,000 shares at an exercise price of \$12.50 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.
- (12) This option was previously reported as covering 1,720 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.

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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