

KERLEY GREGORY D
 Form 4
 September 28, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
KERLEY GREGORY D

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

3. Date of Earliest Transaction (Month/Day/Year)
09/26/2012

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

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 | 09/26/2012 | | J ⁽¹⁾ | | 165,000 | A | \$ 0 | 165,000 | I | by Charitable Remainder Trust #2; Greg D. Kerley, Trustee |
| Common Stock | 09/26/2012 | | J | | 165,000 | D | \$ 0 | 953,744 | I | by Greg D. Kerley and Beth C. Kerley |

Edgar Filing: KERLEY GREGORY D - Form 4

| | | | | | | | | |
|--------------|------------|-------------------------|-----------|---|-----------------------------|-----------|---|--|
| Common Stock | 09/26/2012 | <u>J</u> ⁽²⁾ | 165,000 | A | \$ 0 | 165,000 | I | Joint Revocable Trust by Charitable Remainder Trust #3; Greg D. Kerley, Trustee |
| Common Stock | 09/26/2012 | J | 165,000 | D | \$ 0 | 788,744 | I | by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust |
| Common Stock | 09/26/2012 | S | 15,250 | D | \$ 33.3121 <u>(3)</u> | 149,750 | I | by Charitable Remainder Trust #2; Greg D. Kerley, Trustee |
| Common Stock | 09/26/2012 | S | 15,250 | D | \$ 33.312 <u>(3)</u> | 149,750 | I | by Charitable Remainder Trust #3; Greg D. Kerley, Trustee |
| Common Stock | 09/26/2012 | M | 216,718 | A | \$ 2.6425 | 1,005,462 | I | by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust |
| Common Stock | 09/26/2012 | S | 216,718 | D | \$ 33.2982 <u>(4)</u> | 788,744 | I | by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust |
| Common Stock | 09/27/2012 | <u>G</u> ⁽⁵⁾ | V 150,000 | A | \$ 0 | 150,000 | I | by KEH Irrevocable |

| | | | | | | | | | |
|--------------|------------|------------------|---|---------|---|------|-------------|---|--|
| Common Stock | 09/27/2012 | G ⁽⁵⁾ | V | 150,000 | D | \$ 0 | 638,744 | I | Trust; Greg D. Kerley, Grantor |
| Common Stock | 09/27/2012 | G ⁽⁶⁾ | V | 150,000 | A | \$ 0 | 151,475 | I | by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust |
| Common Stock | 09/27/2012 | G ⁽⁶⁾ | V | 150,000 | D | \$ 0 | 488,744 | I | By PAK Irrevocable Trust; Greg D. Kerley, Grantor |
| Common Stock | | | | | | | 86,828 | D | by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust |
| Common Stock | | | | | | | 25,720.2535 | I | By 401(k) Plan |
| Common Stock | | | | | | | 1,994 | I | By JGH Irrevocable Trust; Greg D. Kerley, Grantor |
| Common Stock | | | | | | | 1,475 | I | By TMH Irrevocable Trust; Greg D. Kerley, Grantor |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

Edgar Filing: KERLEY GREGORY D - Form 4

| 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 of Number of Shares |
| Stock Options (Right to Buy) | \$ 2.645 | 09/26/2012 | | M | | 216,718 | 12/10/2004 12/10/2013 | Common Stock | 216,718 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KERLEY GREGORY D SUITE 125 2350 N. SAM HOUSTON PARKWAY EAST HOUSTON, TX 77032 | X | | Executive Vice President & CFO | |

Signatures

/s/ Melissa D. McCarty, Attorney-in-fact for Mr. Kerley 09/28/2012

**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) On September 26, 2012, the reporting person transferred 165,000 shares of Southwestern Energy Company stock into the Kerley Charitable Remainder Trust #2 ("Kerley CRT #2"). The reporting person is the Trustee of the Kerley CRT #2 and will retain indirect beneficial ownership of the shares.

(2) On September 26, 2012, the reporting person transferred 165,000 shares of Southwestern Energy Company stock into the Kerley Charitable Remainder Trust #3 ("Kerley CRT #3"). The reporting person is the Trustee of the Kerley CRT #2 and will retain indirect beneficial ownership of the shares.

(3) This transaction was executed in multiple trades at prices ranging from \$33.06 to \$33.665. The price reported above in Column 4 reflects the weighted average sale price. The reporting person hereby undertakes to provide, upon written request, to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares and prices at which the transactions were effected.

(4) This transaction was executed in multiple trades at prices ranging from \$33.07 to \$33.67. The price reported above in Column 4 reflects the weighted average sale price. The reporting person hereby undertakes to provide, upon written request, to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares and prices at which the transactions were effected.

(5) On September 27, 2012, the reporting person gifted shares of Southwestern Energy Company stock to the Katie E. Henson Irrevocable Trust (the "KEH Irrevocable Trust"). The reporting person is the Grantor of the KEH Trust and will retain indirect beneficial ownership of the gifted shares.

(6) On September 27, 2012, the reporting person gifted shares of Southwestern Energy Company stock to the Paige A. Kerley Irrevocable Trust (the "PAK Irrevocable Trust"). The reporting person is the Grantor of the PAK Trust and will retain indirect beneficial ownership of the gifted shares.

Edgar Filing: KERLEY GREGORY D - Form 4

Note: File three copies of this Form, one of which must be manually signed. If space 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.