

SOUTHWESTERN ENERGY CO  
 Form 4  
 January 06, 2005

**FORM 4**

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

OMB APPROVAL

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**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)  
 2350 N. SAM HOUSTON  
 PARKWAY EAST, SUITE 300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/06/2005

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
 \_\_\_\_\_ Other (specify below)  
 Exec. VP & 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 |   | 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                    | 01/06/2005                           |  | M                   |   | 1   | A          | \$ 6  | 156,172  | D                                 | Beneficial Ownership (Instr. 4) |
| Common Stock                    | 01/06/2005                           |  | M                   |   | 1   | A          | \$ 7.4375   | 156,173  | D                                 | Beneficial Ownership (Instr. 4) |
| Common Stock                    | 01/06/2005                           |  | M                   |   | 6,250   | A          | \$ 9.64   | 162,423  | D                                 | Beneficial Ownership (Instr. 4) |
| Common Stock                    | 01/06/2005                           |  | M                   |   | 3,468   | A          | \$ 11.46  | 165,891  | D                                 | Beneficial Ownership (Instr. 4) |
| Common Stock                    | 01/06/2005                           |  | M                   |   | 7,400   | A          | \$ 12.5   | 173,291  | D                                 | Beneficial Ownership (Instr. 4) |

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|              |            |             |         |   |           |            |   |                                 |
|--------------|------------|-------------|---------|---|-----------|------------|---|---------------------------------|
| Common Stock | 01/06/2005 | M           | 3,750   | A | \$ 13.375 | 177,041    | D |                                 |
| Common Stock | 01/06/2005 | M           | 200     | A | \$ 14.125 | 177,241    | D |                                 |
| Common Stock | 01/06/2005 | M           | 4,500   | A | \$ 14.75  | 181,741    | D |                                 |
| Common Stock | 01/06/2005 | <u>J(1)</u> | 2.9523  | A | \$ 51.16  | 2,790.7393 | I | By 401(k) plan                  |
| Common Stock | 01/06/2005 | <u>J(2)</u> | 41.3488 | A | \$ 51.14  | 6,396.0093 | I | By Nonqualified Retirement Plan |

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to buy)               | \$ 6   | 01/06/2005                           |  | M                              | 1   | 12/16/2000 12/16/2009                                    | Common Stock  | 1                             |
| Stock Options (Right to buy)               | \$ 7.4375  | 01/06/2005                           |  | M                              | 1   | 12/14/2001 12/14/2010                                    | Common Stock  | 1                             |
| Stock Options (Right to buy)               | \$ 9.64  | 01/06/2005                           |  | M                              | 6,250   | 12/20/2002 12/20/2011                                    | Common Stock  | 6,250                         |

|                              |           |            |   |       |            |            |              |       |
|------------------------------|-----------|------------|---|-------|------------|------------|--------------|-------|
| Stock Options (Right to buy) | \$ 11.46  | 01/06/2005 | M | 3,468 | 12/11/2003 | 12/11/2012 | Common Stock | 3,468 |
| Stock Options (Right to buy) | \$ 12.5   | 01/06/2005 | M | 7,400 | 12/17/1998 | 12/17/2007 | Common Stock | 7,400 |
| Stock Options (Right to buy) | \$ 13.375 | 01/06/2005 | M | 3,750 | 12/08/1996 | 12/08/2005 | Common Stock | 3,750 |
| Stock Options (Right to buy) | \$ 14.125 | 01/06/2005 | M | 200   | 02/27/1997 | 02/27/2007 | Common Stock | 200   |
| Stock Options (Right to buy) | \$ 14.75  | 01/06/2005 | M | 4,500 | 12/11/1997 | 12/11/2006 | Common Stock | 4,500 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                |       |
|--|---------------|-----------|----------------|-------|
|  | Director      | 10% Owner | Officer        | Other |
| KERLEY GREGORY D<br>2350 N. SAM HOUSTON PARKWAY EAST<br>SUITE 300<br>HOUSTON, TX 77032 |               |           | Exec. VP & CFO |       |

## Signatures

Melissa D. McCarty,  
Attorney-in-Fact

01/06/2005

\*\*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).
- (1) Purchased through the Company's 401(k) plan on 12/29/2004.
- (2) Purchased through the Company's Nonqualified Retirement Plan on 12/29/2004.

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.