

SOUTHWESTERN ENERGY CO

Form 4

December 17, 2007

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ODONNELL TIMOTHY J

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 PKWY
EAST, SUITE 125

3. Date of Earliest Transaction
(Month/Day/Year)
12/13/2007

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Vice President & Treasurer

(Street)
HOUSTON, TX 77032

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/13/2007		A	710 A \$ 0 (1)	89,183.1992	D	
Common Stock					4,252.968 (2)	I	by 401(k) Plan

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
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(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 (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 of Shares
Phantom Stock	(3)							(4)	(4)	Common Stock	3,771.1
Stock Options (Right to buy)	\$ 1.8594							12/14/2001	12/14/2010	Common Stock	20,000
Stock Options (Right to buy)	\$ 12.45							12/09/2005	12/09/2011	Common Stock	5,000
Stock Options (Right to buy)	\$ 35.49							12/08/2006	12/08/2012	Common Stock	3,050
Stock Options (Right to buy)	\$ 40.67							12/11/2007	12/11/2013	Common Stock	2,910
Stock Options (Right to buy)	\$ 54.36	12/13/2007		A		2,560		12/13/2008 ⁽⁵⁾	12/13/2014	Common Stock	2,560

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ODONNELL TIMOTHY J 2350 N. SAM HOUSTON PKWY EAST SUITE 125 HOUSTON, TX 77032	Vice President & Treasurer

Signatures

Melissa D. McCarty,
Attorney-in-Fact

12/17/2007

__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).
- (5) Options become exercisable in three equal installments beginning on the first anniversary of the grant date specified in Column 3 or immediately upon death, disability, retirement at age 65, or a change in control.
- (1) Restricted stock and options granted in consideration of services as an officer.
- (3) Each share of phantom stock represents the right to receive the economic equivalent of one share of Southwestern Energy Company common stock.

The shares of common stock indirectly held by the reporting person in the Southwestern Energy Company 401(k) Plan (the "401(k) Plan") investment fund were previously reported in Table 1 as a non-derivative security directly owned by the reporting person. An adjustment has been made to reflect the total common stock indirectly held in the 401(k) Plan investment fund on behalf of the insider.
- (4) Shares of phantom stock are payable in cash following termination of the reporting person's employment with Southwestern Energy Company. The reporting person may transfer his phantom stock account into an alternative investment account at any time.

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.