

Hency Dee W
 Form 4
 December 13, 2007

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 *
 Hency Dee W

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)
 12/12/2007

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

(Street)
 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	12/12/2007		M		5,800	A	\$ 2.41
Common Stock	12/12/2007		M		22,584	A	\$ 2.865
Common Stock	12/12/2007		M		6,616	A	\$ 5.285
Common Stock	12/12/2007		S		300	D	\$ 54.36
Common Stock	12/12/2007		S		800	D	\$ 54.38

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Common Stock	12/12/2007	S	500	D	\$ 54.41	80,811	D
Common Stock	12/12/2007	S	600	D	\$ 54.44	80,211	D
Common Stock	12/12/2007	S	100	D	\$ 54.45	80,111	D
Common Stock	12/12/2007	S	100	D	\$ 54.4542	80,011	D
Common Stock	12/12/2007	S	900	D	\$ 54.46	79,111	D
Common Stock	12/12/2007	S	500	D	\$ 54.48	78,611	D
Common Stock	12/12/2007	S	200	D	\$ 54.52	78,411	D
Common Stock	12/12/2007	S	500	D	\$ 54.55	77,911	D
Common Stock	12/12/2007	S	500	D	\$ 54.56	77,411	D
Common Stock	12/12/2007	S	200	D	\$ 54.58	77,211	D
Common Stock	12/12/2007	S	100	D	\$ 54.62	77,111	D
Common Stock	12/12/2007	S	3,000	D	\$ 54.63	74,111	D
Common Stock	12/12/2007	S	1,200	D	\$ 54.64	72,911	D
Common Stock	12/12/2007	S	1,200	D	\$ 54.66	71,711	D
Common Stock	12/12/2007	S	2,900	D	\$ 54.67	68,811	D
Common Stock	12/12/2007	S	800	D	\$ 54.68	68,011	D
Common Stock	12/12/2007	S	2,400	D	\$ 54.7	65,611	D
Common Stock	12/12/2007	S	100	D	\$ 54.8	65,511	D
Common Stock	12/12/2007	S	400	D	\$ 54.81	65,111	D
Common Stock	12/12/2007	S	100	D	\$ 54.83	65,011	D
	12/12/2007	S	600	D	\$ 54.85	64,411	D

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Common Stock									
Common Stock	12/12/2007		S	600	D	\$ 54.96	63,811	D	
Common Stock	12/13/2007		J ⁽¹⁾	46.3038	A	\$ 44.116	9,394.4708 ⁽²⁾	I	by 401(k) plan
Common Stock							400	I	by Child
Common Stock							124,286	I	by Spouse

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)

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 or Number of Shares
Stock Options (Right to buy)	\$ 12.45					12/09/2005	12/09/2011	Common Stock	7,360
Stock Options (Right to buy)	\$ 35.49					12/08/2006	12/08/2012	Common Stock	4,400
Stock Options (Right to buy)	\$ 40.67					12/11/2007	12/11/2013	Common Stock	4,160
Stock Options (Right to buy)	\$ 2.41	12/12/2007		M	5,800	12/20/2002	12/20/2011	Common Stock	5,800

Stock Options (Right to buy)	\$ 2.865	12/12/2007	M	22,584	12/11/2003	12/11/2012	Common Stock	22,584
Stock Options (Right to buy)	\$ 5.285	12/12/2007	M	6,616	12/10/2004	12/10/2013	Common Stock	6,616

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hency Dee W 2350 N. SAM HOUSTON PKWY EAST SUITE 125 HOUSTON, TX 77032			Vice President & CIO	

Signatures

Melissa D. McCarty, Attorney-in-Fact for Dee W. Hency	12/13/2007
**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).
- 9,025 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.
- (1) Purchased through the Company's 401(k) plan from April 11, 2007, through December 12, 2007. The information in this report is based on a plan statement dated as of November 30, 2007.

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.