

EPLEY LEWIS E JR
Form 4
December 13, 2010

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 *
EPLEY LEWIS E JR

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)
12/09/2010

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

SUITE 125, 2350 N. SAM HOUSTON PARKWAY EAST

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 12/09/2010 ⁽¹⁾ | | A | 2,350 A \$ 0 | 40,738.56 | D | |
| Common Stock | | | | | 55,662.36 | I | 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 or Number of Shares |
| Stock Options (Right to Buy) | \$ 36.22 | 12/09/2010 ⁽¹⁾ | | A | 4,550 | 12/09/2011 ⁽²⁾ 12/09/2017 | Common Stock 4,550 |
| Stock Options (Right to Buy) | \$ 1.47 | | | | | 12/31/2003 12/31/2012 | Common Stock 64,000 |
| Stock Options (Right to Buy) | \$ 3.1 | | | | | 12/31/2004 12/31/2013 | Common Stock 64,000 |
| Stock Options (Right to Buy) | \$ 6.225 | | | | | 12/09/2005 12/09/2011 | Common Stock 13,760 |
| Stock Options (Right to Buy) | \$ 17.97 | | | | | 12/13/2006 12/13/2012 | Common Stock 5,500 |
| Stock Options (Right to Buy) | \$ 20.335 | | | | | 12/11/2007 12/11/2013 | Common Stock 6,000 |
| Stock Options (Right to Buy) | \$ 27.18 | | | | | 12/13/2008 12/13/2014 | Common Stock 6,000 |
| Stock Options (Right to Buy) | \$ 30.68 | | | | | 12/11/2009 12/11/2015 | Common Stock 5,270 |

| | | | | | |
|----------------|----------|------------|------------|--------------|-------|
| Stock | | | | | |
| Options | \$ 40.73 | | | | |
| (Right to Buy) | | 12/10/2010 | 12/10/2016 | Common Stock | 3,960 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EPLEY LEWIS E JR SUITE 125 2350 N. SAM HOUSTON PARKWAY EAST HOUSTON, TX 77032 | X | | | |

Signatures

| | |
|--|---------------------|
| /s/ Melissa D. McCarty, Attorney-in-Fact for Mr. Epley | 12/13/2010 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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) Restricted stock and nonqualified stock options granted in consideration of services as a director.
- (2) Nonqualified stock 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.

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.