

SOUTHWESTERN ENERGY CO  
 Form 4  
 November 20, 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 \*  
 STEWART ALAN N

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  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/19/2007

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)  
 President Arkansas Western Gas

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	11/19/2007		M			18,664	A	\$ 5.615	25,817	D	
Common Stock	11/19/2007		M			9,413	A	\$ 12.45	35,230	D	
Common Stock	11/19/2007		S			200	D	\$ 50.82	35,030	D	
Common Stock	11/19/2007		S			300	D	\$ 50.83	34,730	D	
Common Stock	11/19/2007		S			3,700	D	\$ 50.84	31,030	D	

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Common Stock	11/19/2007	S	600	D	\$ 50.85	30,430	D
Common Stock	11/19/2007	S	100	D	\$ 50.87	30,330	D
Common Stock	11/19/2007	S	3,200	D	\$ 50.88	27,130	D
Common Stock	11/19/2007	S	100	D	\$ 50.89	27,030	D
Common Stock	11/19/2007	S	600	D	\$ 50.9	26,430	D
Common Stock	11/19/2007	S	100	D	\$ 50.91	26,330	D
Common Stock	11/19/2007	S	500	D	\$ 50.92	25,830	D
Common Stock	11/19/2007	S	2,177	D	\$ 50.93	23,653	D
Common Stock	11/19/2007	S	200	D	\$ 50.94	23,453	D
Common Stock	11/19/2007	S	700	D	\$ 50.95	22,753	D
Common Stock	11/19/2007	S	500	D	\$ 50.96	22,253	D
Common Stock	11/19/2007	S	3,100	D	\$ 50.97	19,153	D
Common Stock	11/19/2007	S	1,100	D	\$ 51.25	18,053	D
Common Stock	11/19/2007	S	500	D	\$ 51.26	17,553	D
Common Stock	11/19/2007	S	200	D	\$ 51.31	17,353	D
Common Stock	11/19/2007	S	600	D	\$ 51.35	16,753	D
Common Stock	11/19/2007	S	500	D	\$ 51.36	16,253	D
Common Stock	11/19/2007	S	100	D	\$ 51.43	16,153	D

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

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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 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)	Amount or Number of Shares
Stock Options (Right to buy)	\$ 5.615	11/19/2007		M	18,664	03/01/2005 03/01/2014	Common Stock	18,664
Stock Options (Right to buy)	\$ 12.45	11/19/2007		M	9,413	12/09/2005 12/09/2011	Common Stock	9,413

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEWART ALAN N 2350 N. SAM HOUSTON PKWY EAST SUITE 125 HOUSTON, TX 77032			President Arkansas Western Gas	

## Signatures

Melissa D. McCarty,  
Attorney-in-Fact

11/20/2007

\*\*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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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