

KERLEY GREGORY D
 Form 4
 August 09, 2012

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)
 SUITE 125, 2350 N. SAM
 HOUSTON PARKWAY EAST

3. Date of Earliest Transaction (Month/Day/Year)
 08/07/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
 Executive Vice President & CFO

(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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/07/2012		M		152,076	A	\$ 1.4325	1,270,820 ⁽¹⁾	I	by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust
Common Stock	08/07/2012		S		152,076	D	\$ 31.25 ⁽²⁾	1,118,744	I	by Greg D. Kerley and Beth C. Kerley

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Common Stock	08/07/2012	M	41,785	A	\$ 17.745	1,160,529	I	Joint Revocable Trust by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust
Common Stock	08/07/2012	S	41,785	D	\$ <u>31.25</u> (2)	1,118,744	I	by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust
Common Stock	08/07/2012	<u>J</u> (3)	V 204.3963	A	\$ 30.9546	25,720.2535	I	By 401(k) Plan
Common Stock						86,828	D	
Common Stock						1,994	I	By JGH Irrevocable Trust; Greg D. Kerley, Grantor
Common Stock						1,475	I	By PAK Irrevocable Trust; Greg D. Kerley, Grantor
Common Stock						1,475	I	By TMH Irrevocable Trust; Greg D. Kerley, Grantor

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)

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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 Number Shares
Stock Options (Right to Buy)	\$ 1.435	08/07/2012		M		152,076		12/11/2003	12/11/2012	Common Stock	152,076
Stock Options (Right to Buy)	\$ 17.745	08/07/2012		M		41,785		12/08/2006	12/08/2012	Common Stock	41,785
Stock Options (Right to Buy)	\$ 2.645							12/10/2004	12/10/2013	Common Stock	216,000
Stock Options (Right to Buy)	\$ 20.335							12/11/2007	12/11/2013	Common Stock	38,700
Stock Options (Right to Buy)	\$ 27.18							12/13/2008	12/13/2014	Common Stock	40,200
Stock Options (Right to Buy)	\$ 30.68							12/11/2009	12/11/2015	Common Stock	31,600
Stock Options (Right to Buy)	\$ 36.22							12/09/2011	12/09/2017	Common Stock	27,700
Stock Options (Right to Buy)	\$ 40.73							12/10/2010	12/10/2016	Common Stock	21,800
Stock Options (Right to Buy)	\$ 36.87							12/08/2012	12/08/2018	Common Stock	29,200
	(4)							(5)	(5)		51,589

Phantom
StockCommon
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERLEY GREGORY D SUITE 125 2350 N. SAM HOUSTON PARKWAY EAST HOUSTON, TX 77032	X		Executive Vice President & CFO	

Signatures

/s/ Melissa D. McCarty, Attorney-in-fact for Mr.
Kerley

08/09/2012

__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) The non-derivative securities indirectly owned by the Greg D. Kerley and Beth C. Kerley Joint Revocable Trust were previously reported as directly owned by the reporting person.
This transaction was executed in multiple trades at prices ranging from \$30.80 to \$31.65. The price reported above in Column 4 reflects the weighted average sale price. The reporting person hereby undertakes to provide, upon written request, to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares and prices at which the transactions were effected.
 - (2) Purchased through the Company's 401(k) plan from January 1, 2012, through August 7, 2012. The information in this report is based on a plan statement dated August 7, 2012.
 - (3) Each share of phantom stock, which is currently held in the Southwestern Energy Company Nonqualified Retirement Plan investment fund, represents the right to receive the economic equivalent of one share of Southwestern Energy Company common stock.
 - (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.