

Thaeler John D
Form 4
October 29, 2007

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 *
Thaeler John 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)
2350 N. SAM HOUSTON PKWY
EAST, SUITE 125
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/26/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Sr. Vice Pres. of Subsidiary

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 | 10/26/2007 | | M ⁽¹⁾ | | 8,000 | A | \$ 1.8594 | 114,106.0487 | D |
| Common Stock | 10/26/2007 | | M ⁽¹⁾ | | 10,000 | A | \$ 2.41 | 124,106.0487 | D |
| Common Stock | 10/26/2007 | | M ⁽¹⁾ | | 11,000 | A | \$ 2.41 | 135,106.0487 | D |
| Common Stock | 10/26/2007 | | S ⁽¹⁾ | | 8,000 | D | \$ 49.5 | 127,106.0487 | D |
| Common Stock | 10/26/2007 | | S ⁽¹⁾ | | 10,000 | D | \$ 50 | 117,106.0487 | D |

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| | | | | | | | | | |
|--------------|------------|--|--------------|--------|---|------------|--------------|---|----------------|
| Common Stock | 10/26/2007 | | <u>S</u> (1) | 11,000 | D | \$ 51 | 106,106.0487 | D | |
| Common Stock | 10/26/2007 | | <u>J</u> (2) | 26.783 | A | \$ 40.3242 | 13,879.9823 | I | by 401(k) Plan |

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

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(9-02)

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 of Number of Shares |
| Phantom Stock | <u>(3)</u> | | | | | <u>(4)</u> <u>(4)</u> | Common Stock 27,701.9 |
| Stock Options (Right to buy) | \$ 2.2657 | | | | | 10/11/2000 10/11/2009 | Common Stock 4,80 |
| Stock Options (Right to buy) | \$ 2.865 | | | | | 12/11/2003 12/11/2012 | Common Stock 39,00 |
| Stock Options (Right to buy) | \$ 5.285 | | | | | 12/10/2004 12/10/2013 | Common Stock 25,32 |
| Stock Options (Right to buy) | \$ 12.45 | | | | | 12/09/2005 12/09/2011 | Common Stock 9,60 |
| Stock Options (Right to buy) | \$ 35.49 | | | | | 12/08/2006 12/08/2012 | Common Stock 5,76 |
| | \$ 40.67 | | | | | 12/11/2007 12/11/2013 | 11,80 |

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