

KUUSKRAA VELLO A
Form 4
December 15, 2008

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 *
KUUSKRAA VELLO A

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/11/2008

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 12/11/2008 | | A | 1,600 A \$ 0 (1) | 46,580 (2) | D | |

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

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SEC 1474 (9-02)

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 or Number of Shares |
| Stock Options (Right to Buy) | \$ 30.68 | 12/11/2008 | | A | 5,270 | 12/11/2009 ⁽³⁾ | 12/11/2015 | | | Common Stock | 5,270 |
| Stock Options (Right to Buy) | \$ 3.1 | | | | | 12/31/2004 | 12/31/2013 | | | Common Stock | 64,000 ⁽⁴⁾ |
| Stock Options (Right to Buy) | \$ 6.225 | | | | | 12/09/2005 | 12/09/2011 | | | Common Stock | 13,760 ⁽⁵⁾ |
| Stock Options (Right to Buy) | \$ 17.97 | | | | | 12/13/2006 | 12/13/2012 | | | Common Stock | 5,500 ⁽⁶⁾ |
| Stock Options (Right to Buy) | \$ 20.335 | | | | | 12/11/2007 | 12/11/2013 | | | Common Stock | 6,000 ⁽⁷⁾ |
| Stock Options (Right to Buy) | \$ 27.18 | | | | | 12/13/2008 | 12/13/2014 | | | Common Stock | 6,000 ⁽⁸⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KUUSKRAA VELLO A SUITE 125 2350 N. SAM HOUSTON PARKWAY EAST HOUSTON, TX 77032 | | X | | |

Signatures

/s/ Melissa D. McCarty, Attorney-in-Fact for Mr.
Kuuskraa

12/15/2008

__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) Restricted stock and nonqualified stock options granted in consideration of services as a director.
- (2) Adjustments have been made to the amount of securities beneficially owned to reflect the two-for-one stock split on March 25, 2008.
- (3) 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.
- (4) This option was previously reported as covering 32,000 nonqualified stock options at an exercise price of \$6.195 per share, and has been adjusted as a result of a two-for-one stock split on March 25, 2008.
- (5) This option was previously reported as covering 6,880 nonqualified stock options at an exercise price of \$12.45 per share, and has been adjusted as a result of a two-for-one stock split on March 25, 2008.
- (6) This option was previously reported as covering 2,750 nonqualified stock options at an exercise price of \$35.94 per share, and has been adjusted as a result of a two-for-one stock split on March 25, 2008.
- (7) This option was previously reported as covering 3,000 nonqualified stock options at an exercise price of \$40.67 per share, and has been adjusted as a result of a two-for-one stock split on March 25, 2008.
- (8) This option was previously reported as covering 3,000 nonqualified stock options at an exercise price of \$54.36 per share, and has been adjusted as a result of a two-for-one stock split on March 25, 2008.

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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