HOWARD ROBERT L
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 *
HOWARD ROBERT L

(Last) (First) (Middle)

SUITE 125, 2350 N. SAM HOUSTON PARKWAY EAST

(Street)

HOUSTON, TX 77032

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SOUTHWESTERN ENERGY CO [SWN]

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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	11/21/2008		J(1)	V	35,000	A	$ 0	35,000	I	by Robert L. Howard GRAT; Robert L. Howard Trustee
Common Stock	11/21/2008		J(1)	V	35,000	D	$ 0	112,900	D	
Common Stock	11/21/2008		J(1)	V	35,000	A	$ 0	35,000	I	by Helen C. Howard GRAT;

										Helen C. Howard, Trustee
Common Stock	11/21/2008		J [(1)](#)	V	35,000	D	$ 0	77,900	D	
Common Stock	12/11/2008		A		1,600	A	$ 0 [(2)](#)	79,500	D	

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)

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)	$ 1.365							12/31/2002	12/31/2011	Common Stock	64,000 [(4)](#)
Stock Options (Right to Buy)	$ 1.47							12/31/2003	12/31/2012	Common Stock	64,000 [(5)](#)
Stock Options (Right to Buy)	$ 3.1							12/31/2004	12/31/2013	Common Stock	64,000 [(6)](#)
Stock Options	$ 6.225							12/09/2005	12/09/2011	Common Stock	13,760 [(7)](#)

(Right to Buy)					
Stock Options (Right to Buy)	$ 17.97	12/13/2006	12/13/2012	Common Stock	5,500 (8)
Stock Options (Right to Buy)	$ 20.335	12/11/2007	12/11/2013	Common Stock	6,000 (9)
Stock Options (Right to Buy)	$ 27.18	12/13/2008	12/13/2014	Common Stock	6,000 (10)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWARD ROBERT L SUITE 125 2350 N. SAM HOUSTON PARKWAY EAST HOUSTON, TX 77032	X			

Signatures

/s/ Melissa D. McCarty, Attorney-in-fact for Mr. Howard	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) On November 21, 2008, 70,000 shares of stock were transferred out of the Robert Howard and Helen Howard ten/com account and into individual Grantor Retained Annuity Trust ("GRAT") accounts for the reporting person (the "RLH GRAT") and his wife (the "HCH GRAT"). Each of the individual GRAT accounts contains 35,000 shares of stock. The reporting person is the Trustee for the RLH GRAT, and has indirect beneficial ownership of the stock. The reporting person's wife is the Trustee of the HCH GRAT, and has indirect beneficial ownership of the stock.

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

(3) 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.

(4) This option was previously reported as covering 32,000 nonqualified stock options at an exercise price of $2.725 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 32,000 nonqualified stock options at an exercise price of $2.935 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 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.

(7) 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.

(8) 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.

(9) 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.

(10) 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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