

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
 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)
 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)

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)	\$ 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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