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SOUTHWESTERN ENERGY CO

Reported by

KORELL HAROLD M

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/12/12 for the Period Ending 03/08/12

Address	2350 N. SAM HOUSTON PARKWAY EAST SUITE 125 HOUSTON, TX 77032
Telephone	2816184700
CIK	0000007332
Symbol	SWN
SIC Code	1311 - Crude Petroleum and Natural Gas
Industry	Oil & Gas Operations
Sector	Energy
Fiscal Year	12/31

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
KORELL HAROLD M	**SOUTHWESTERN ENERGY CO [SWN]**	__ **X** __ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
(Last) (First) (Middle) **SUITE 125, 2350 N. SAM HOUSTON PARKWAY EAST**	3. Date of Earliest Transaction (MM/DD/YYYY) **3/8/2012**	
(Street) **HOUSTON, TX 77032** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**3/8/2012**		**S**		**14950**	**D**	**$33.7579** (1)	**819704**	**I**	**By Family Limited Partnership**
Common Stock	**3/9/2012**		**M**		**116285**	**A**	**$17.745**	**954979**	**I**	**by 2011 Family Limited Partnership (Peacetyme)**
Common Stock	**3/9/2012**		**S**		**116285**	**D**	**$33.5112** (2)	**838694**	**I**	**by 2011 Family Limited Partnership (Peacetyme)**
Common Stock								**115614**	**D**	
Common Stock								**61242**	**I**	**by 2009 Family Limited Partnership (Ityme)**
Common Stock								**634570**	**I**	**by 2011 Family Limited Partnership (Keepsake)**

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	**$17.745**	**3/9/2012**		**M**			**116285**	**12/8/2006**	**12/8/2012**	**Common Stock**	**116285**	**$ 0**	**0**	**I**	**by 2011 Family Limited Partnership (Peacetyme)**
Stock Options (Right to Buy)	**$1.435**							**12/11/2003**	**12/11/2012**	**Common Stock**	**690192**		**690192**	**I**	**By 2011 Family Limited Partnership (Peacetyme)**
Stock Options (Right to Buy)	**$2.645**							**12/10/2004**	**12/10/2013**	**Common Stock**	**451598**		**451598**	**I**	**by 2011 Family Limited Partnership (Peacetyme)**
Stock Options (Right to Buy)	**$20.335**							**12/11/2007**	**12/11/2013**	**Common Stock**	**117083**		**117083**	**I**	**by 2011 Family Limited Partnership (Peacetyme)**
Stock Options (Right to Buy)	**$27.18**							**12/13/2008**	**12/13/2014**	**Common Stock**	**75301**		**75301**	**I**	**by 2011 Family Limited Partnership (Peacetyme)**
Stock Options (Right to Buy)	**$30.68**							**12/11/2009**	**12/11/2015**	**Common Stock**	**93790**		**93790**	**I**	**by 2011 Family Limited Partnership (Peacetyme)**
Stock Options (Right to Buy)	**$40.73**							**12/10/2010**	**12/10/2016**	**Common Stock**	**3960**		**3960**	**I**	**by 2011 Family Limited Partnership (Peacetyme)**
Stock Options (Right to Buy)	**$36.22**							**12/9/2011**	**12/9/2017**	**Common Stock**	**4550**		**4550**	**D**	
Stock Options (Right to Buy)	**$36.87**							**12/8/2012**	**12/8/2018**	**Common Stock**	**4450**		**4450**	**D**	

Explanation of Responses:

(1) This transaction was executed in multiple trades at prices ranging from $33.74 to $33.79. 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) This transaction was executed in multiple trades at prices ranging from $33.50 to $33.55. 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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KORELL HAROLD M **SUITE 125** **2350 N. SAM HOUSTON PARKWAY EAST** **HOUSTON, TX 77032**	**X**			

Signatures

/s/ Melissa D. McCarty, Attorney-in-Fact for Mr. Korell	**3/9/2012**
** Signature of Reporting Person	Date

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

***** 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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