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SOUTHWESTERN ENERGY CO

Reported by

MOURTON KENNETH R

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/30/08 for the Period Ending 06/27/08

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

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(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)
MOURTON KENNETH R	**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) **6/27/2008**	
(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	**6/27/2008**		**M**		**96000**	**A**	**$.875**	**208980** (1)	**D**	

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)	**$.875**	**6/27/2008**		**M**			**96000**	**12/31/1999**	**12/31/2008**	**Common Stock**	**96000**	**$0**	**0** (2)	**D**	

Explanation of Responses:

(1) On March 25, 2008, the common stock of Southwestern Energy Company split 2-for-1, resulting in an increase of 56,490 shares of common stock held by the reporting person.

(2) This option was previously reported as covering 48,000 shares at an exercise price of $1.75 per share, but was adjusted to reflect the 2-for-1 stock split on March 25, 2008.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOURTON KENNETH R **SUITE 125** **2350 N. SAM HOUSTON PARKWAY EAST**	**X**			

HOUSTON, TX 77032				

Signatures

/s/ Melissa D. McCarty, Attorney-in-Fact for Kenneth R. Mourton **6/30/2008**

** 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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