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SOUTHWESTERN ENERGY CO

Reported by

KORELL HAROLD M

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/12/11 for the Period Ending 12/08/11

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
OMB Number: 3235-0287
Expires: November 30, 2011
Estimated average burden hours per response... 0.5

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
(Last) (First) (Middle) **SUITE 125, 2350 N. SAM HOUSTON PARKWAY EAST**	3. Date of Earliest Transaction (MM/DD/YYYY) **12/8/2011**	_____ Officer (give title below) _____ Other (specify below)
(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	**11/8/2011**		**J** (1)	**V**	**9727**	**D**	**$ 0**	**70969**	**I**	**by 2009 Family Limited Partnership (Ityme)**
Common Stock	**11/8/2011**		**J** (1)	**V**	**9727**	**A**	**$ 0**	**9727**	**I**	**By Harold M. Korell Grat; Harold M. Korell Trustee**
Common Stock	**11/8/2011**		**J** (1)	**V**	**9727**	**D**	**$ 0**	**61242**	**I**	**by 2009 Family Limited Partnership (Ityme)**
Common Stock	**11/8/2011**		**J** (1)	**V**	**9727**	**A**	**$ 0**	**9727**	**I**	**By Pat M. Korell Grat; Harold M. Korell Trustee**
Common Stock	**11/9/2011**		**J** (2)	**V**	**516920**	**D**	**$ 0**	**211600**	**D**	
Common Stock	**11/9/2011**		**J** (2)	**V**	**516920**	**A**	**$ 0**	**1355614**	**I**	**by 2011 Family Limited Partnership (Peacetyme)**
Common Stock	**11/11/2011**		**J** (3)	**V**	**9727**	**D**	**$ 0**	**0**	**I**	**By Harold M. Korell Grat; Harold M. Korell Trustee**
	11/11/2011									

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			Code	V	Amount	(A) or (D)	Price			
Common Stock			J (3)	V	9727	A	$ 0	221327	D	
Common Stock	11/11/2011		J (3)	V	9727	D	$ 0	0	I	By Pat M. Korell Grat; Harold M. Korell Trustee
Common Stock	11/11/2011		J (3)	V	9727	A	$ 0	231054	D	
Common Stock	12/5/2011		J (4)	V	516920	D	$ 0	838694	I	by 2011 Family Limited Partnership (Peacetyme)
Common Stock	12/5/2011		J (4)	V	516920	A	$ 0	516920	I	by 2011 Family Limited Partnership (Keepsake)
Common Stock	12/8/2011		A (5)		2210	A	$ 0	233264	D	
Common Stock								834654	I	By Family Limited Partnership

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)	$36.87	12/8/2011 (5)		A		4450		12/8/2012 (6)	12/8/2018	Common Stock	4450	$ 0	4450	D	
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)	$17.745							12/8/2006	12/8/2012	Common Stock	116285		116285	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

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				
															(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**	

Explanation of Responses:

(1) On November 8, 2011, 19,454 shares of stock were transferred out of the Family Limited Partnership ("FLP") into individual Grantor Retained Annuity Trust ("GRAT") accounts for the reporting person (the "HMK GRAT") and his wife (the "PMK GRAT"). Each of the individual GRAT account contains 9,727 shares of stock. The reporting person is the Trustee for the GRAT accounts, and has indirect beneficial ownership of the stock.

(2) On November 9, 2011, the reporting person transferred 516,920 shares of Southwestern Energy Company stock into a Family Limited Partnership (the "2011 FLP Peacetyme"). The reporting person controls the general partner of the 2011 FLP Peacetyme and therefore, has indirect beneficial ownership of the transferred shares.

(3) On November 11, 2011, 9,272 shares of stock held in the Grantor Retained Annuity Trust ("GRAT") for the reporting person (the "HMK GRAT") and 9,727 shares of stock held in the GRAT account for his spouse (the "PMK GRAT") were transferred out of the respective GRAT accounts and registered in the name of the reporting person and his spouse. Therefore, the reporting person now has direct beneficial ownership of the stock.

(4) On December 5, 2011, the reporting person transferred 516,920 shares of Southwestern Energy Company stock into a Family Limited Partnership (the "2011 FLP Keepsake"). The reporting person controls the general partner of the 2011 FLP Keepsake and therefore, has indirect beneficial ownership of the transferred shares.

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

(6) 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.

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 — **12/12/2011**

** 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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