

SOUTHWESTERN ENERGY CO  
 Form 4  
 December 12, 2005

**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 \*  
 Hency Dee W

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  
 PARKWAY EAST, SUITE 300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/08/2005

\_\_\_\_ Director \_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_ Other (specify below)  
 Chief Information Officer

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 Ownership (Instr. 4)
Common Stock	12/08/2005		A	V	1,240 A \$ 0 <sup>(1)</sup>	283,932 <sup>(2)</sup>	D
Common Stock	12/12/2005		J <sup>(3)</sup>	A	17.383 A \$ 36.6154	217.3394 <sup>(4)</sup>	I by 401(k) plan
Common Stock						400 <sup>(5)</sup>	I by Child

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

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SEC 1474 (9-02)

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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)	\$ 2.41					12/20/2002	12/20/2011	Common Stock	5,800
Stock Options (Right to buy)	\$ 2.865					12/11/2003	12/11/2012	Common Stock	22,584
Stock Options (Right to buy)	\$ 5.285					12/10/2004	12/10/2013	Common Stock	22,080
Stock Options (Right to buy)	\$ 12.45					12/09/2005	12/09/2011	Common Stock	11,040
Stock Options (Right to buy)	\$ 35.49	12/08/2005		A	4,400	12/08/2006 <sup>(10)</sup>	12/08/2012	Common Stock	4,400

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hency Dee W 2350 N. SAM HOUSTON PARKWAY EAST SUITE 300 HOUSTON, TX 77032			Chief Information Officer	

## Signatures

Melissa D. McCarty,  
Attorney-in-Fact

12/12/2005

\_\_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).
- (7) This option was previously reported as covering 5,646 shares at an exercise price of \$11.46 per share, and has been adjusted as a result of a 2-for-1 stock split on May 20, 2005, and a 2-for-1 stock split on November 3, 2005.
- (8) This option was previously reported as covering 5,520 shares at an exercise price of \$21.14 per share, and has been adjusted as a result of a 2-for-1 stock split on May 20, 2005, and a 2-for-1 stock split on November 3, 2005.
- (2) On November 3, 2005, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 141,346 additional shares of common stock.
- (10) Option becomes exercisable in three equal annual installments beginning on the first anniversary of the grant date specified in Column 3 or immediately upon a change in control.
- (4) On November 3, 2005, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 99.9782 shares of common stock indirectly owned by the reporting person through the Company's 401(k) Plan.
- (9) This option was previously reported as covering 2,760 shares at an exercise price of \$49.80 per share, and has been adjusted as a result of a 2-for-1 stock split on May 20, 2005, and a 2-for-1 stock split on November 3, 2005.
- (3) Purchased through the Company's 401(k) plan from October 3, 2005, to December 8, 2005.
- (6) This option was previously reported as covering 1,450 shares at an exercise price of \$9.64 per share, and has been adjusted as a result of a 2-for-1 stock split on May 20, 2005, and a 2-for-1 stock split on November 3, 2005.
- (5) On November 3, 2005, the common stock of Southwestern Energy Company split 2-for-1, resulting in the reporting person's acquisition of 200 additional shares indirectly owned through the reporting person's son.
- (1) Restricted stock and options granted in consideration of services as an officer.

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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