

SOUTHWESTERN ENERGY CO  
 Form 4  
 December 13, 2005

**FORM 4**

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 EPLEY LEWIS E JR

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)  
 12/13/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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 Ownership (Instr. 4) |   |           |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|-----------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |   |           |
|                                 |                                      |  |                                | Code V  | Amount  |  |                                   |   |           |
| Common Stock                    | 12/13/2005                           |  | A                              | 770   | A   | \$ 0<br><u>(1)</u>                                       | 16,814.78                         | D |           |
| Common Stock                    |                                      |  |                                |   |   |  | 26,805.68                         | I | By spouse |

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)               | \$ 1.625   |                                      |  |                                |   | 12/31/2000   | 12/31/2009  | Common Stock | 48,000                     |
| Stock Options (Right to buy)               | \$ 2.4375  |                                      |  |                                |   | 12/31/2001   | 12/31/2010  | Common Stock | 32,000                     |
| Stock Options (Right to buy)               | \$ 2.725   |                                      |  |                                |   | 12/31/2002   | 12/31/2011  | Common Stock | 32,000                     |
| Stock Options (Right to buy)               | \$ 2.935   |                                      |  |                                |   | 12/31/2003   | 12/31/2012  | Common Stock | 32,000                     |
| Stock Options (Right to buy)               | \$ 6.195   |                                      |  |                                |   | 12/31/2004   | 12/31/2013  | Common Stock | 32,000                     |
| Stock Options (Right to buy)               | \$ 12.45   |                                      |  |                                |   | 12/09/2005   | 12/09/2011  | Common Stock | 6,880                      |
| Stock Options (Right to buy)               | \$ 35.94   | 12/13/2005                           |  | A                              | 2,750   | 12/13/2006 <sup>(8)</sup>                                | 12/13/2012  | Common Stock | 2,750                      |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

2

Director 10% Owner Officer Other

EPLEY LEWIS E JR  
2350 N. SAM HOUSTON PARKWAY EAST X  
SUITE 300  
HOUSTON, TX 77032

## Signatures

Melissa D. McCarty,  
Attorney-in-Fact 12/13/2005

\_\_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).
- (5) This option was previously reported as covering 8,000 shares at an exercise price of \$11.74 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.
- (4) This option was previously reported as covering 8,000 shares at an exercise price of \$10.90 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) This option was previously reported as covering 12,000 shares at an exercise price of \$6.50 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) This option was previously reported as covering 8,000 shares at an exercise price of \$9.75 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.
- (6) This option was previously reported as covering 8,000 shares at an exercise price of \$24.78 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.
- (1) Restricted stock and options granted in consideration of services as a director.
- (8) 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.
- (7) This option was previously reported as covering 1,720 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.