

KERLEY GREGORY D  
 Form 4  
 September 28, 2012

**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 \*  
**KERLEY GREGORY D**

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)  
 SUITE 125, 2350 N. SAM  
 HOUSTON PARKWAY EAST

3. Date of Earliest Transaction (Month/Day/Year)  
 09/26/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Executive Vice President & CFO

(Street)  
 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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	09/26/2012		J <sup>(1)</sup>	165,000	A	\$ 0	165,000	I	by Charitable Remainder Trust #2; Greg D. Kerley, Trustee
Common Stock	09/26/2012		J	165,000	D	\$ 0	953,744	I	by Greg D. Kerley and Beth C. Kerley

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Common Stock	09/26/2012	<u>J</u> <sup>(2)</sup>	165,000	A	\$ 0	165,000	I	Joint Revocable Trust by Charitable Remainder Trust #3; Greg D. Kerley, Trustee
Common Stock	09/26/2012	J	165,000	D	\$ 0	788,744	I	by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust
Common Stock	09/26/2012	S	15,250	D	\$ 33.3121 <u>(3)</u>	149,750	I	by Charitable Remainder Trust #2; Greg D. Kerley, Trustee
Common Stock	09/26/2012	S	15,250	D	\$ 33.312 <u>(3)</u>	149,750	I	by Charitable Remainder Trust #3; Greg D. Kerley, Trustee
Common Stock	09/26/2012	M	216,718	A	\$ 2.6425	1,005,462	I	by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust
Common Stock	09/26/2012	S	216,718	D	\$ 33.2982 <u>(4)</u>	788,744	I	by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust
Common Stock	09/27/2012	<u>G</u> <sup>(5)</sup>	V 150,000	A	\$ 0	150,000	I	by KEH Irrevocable

Common Stock	09/27/2012	G <sup>(5)</sup>	V	150,000	D	\$ 0	638,744	I	Trust; Greg D. Kerley, Grantor
Common Stock	09/27/2012	G <sup>(6)</sup>	V	150,000	A	\$ 0	151,475	I	by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust
Common Stock	09/27/2012	G <sup>(6)</sup>	V	150,000	D	\$ 0	488,744	I	By PAK Irrevocable Trust; Greg D. Kerley, Grantor
Common Stock							86,828	D	by Greg D. Kerley and Beth C. Kerley Joint Revocable Trust
Common Stock							25,720.2535	I	By 401(k) Plan
Common Stock							1,994	I	By JGH Irrevocable Trust; Greg D. Kerley, Grantor
Common Stock							1,475	I	By TMH Irrevocable Trust; Greg D. Kerley, Grantor

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

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(9-02)

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

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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)
Stock Options (Right to Buy)	\$ 2.645	09/26/2012		M	216,718	12/10/2004 12/10/2013	Common Stock 216,718

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERLEY GREGORY D SUITE 125 2350 N. SAM HOUSTON PARKWAY EAST HOUSTON, TX 77032	X		Executive Vice President & CFO	

## Signatures

/s/ Melissa D. McCarty, Attorney-in-fact for Mr. Kerley  
Date: 09/28/2012

\*\*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).

(1) On September 26, 2012, the reporting person transferred 165,000 shares of Southwestern Energy Company stock into the Kerley Charitable Remainder Trust #2 ("Kerley CRT #2"). The reporting person is the Trustee of the Kerley CRT #2 and will retain indirect beneficial ownership of the shares.

(2) On September 26, 2012, the reporting person transferred 165,000 shares of Southwestern Energy Company stock into the Kerley Charitable Remainder Trust #3 ("Kerley CRT #3"). The reporting person is the Trustee of the Kerley CRT #2 and will retain indirect beneficial ownership of the shares.

(3) This transaction was executed in multiple trades at prices ranging from \$33.06 to \$33.665. 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.

(4) This transaction was executed in multiple trades at prices ranging from \$33.07 to \$33.67. 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.

(5) On September 27, 2012, the reporting person gifted shares of Southwestern Energy Company stock to the Katie E. Henson Irrevocable Trust (the "KEH Irrevocable Trust"). The reporting person is the Grantor of the KEH Trust and will retain indirect beneficial ownership of the gifted shares.

(6) On September 27, 2012, the reporting person gifted shares of Southwestern Energy Company stock to the Paige A. Kerley Irrevocable Trust (the "PAK Irrevocable Trust"). The reporting person is the Grantor of the PAK Trust and will retain indirect beneficial ownership of the gifted shares.

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