

BOLANDER JAMES L JR  
 Form 4  
 March 10, 2011

**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 \*  
**BOLANDER JAMES L 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 125  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/08/2011

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Vice President

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: Beneficial or Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/08/2011		M		1,808	A	\$ 17.745 18,650
Common Stock	03/08/2011		M		6,240	A	\$ 20.335 24,890
Common Stock	03/08/2011		M		7,320	A	\$ 27.18 32,210
Common Stock	03/08/2011		M		4,363	A	\$ 30.68 36,573
Common Stock	03/08/2011		S		19,731	D	\$ 37.5484 16,842

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(1)

Common Stock	03/08/2011	J <sup>(2)</sup>	26.6889	A	\$ 37.29	5,637.0375	I	By 401(K) Plan
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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)

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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 17.745	03/08/2011		M	1,808	12/08/2006 12/08/2012	Common Stock	1,808
Stock Options (Right to Buy)	\$ 20.335	03/08/2011		M	6,240	12/11/2007 12/11/2013	Common Stock	6,240
Stock Options (Right to Buy)	\$ 27.18	03/08/2011		M	7,320	12/13/2008 12/13/2014	Common Stock	5,506
Stock Options (Right to Buy)	\$ 30.68	03/08/2011		M	4,363	12/11/2009 12/11/2015	Common Stock	4,363

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director    10% Owner    Officer    Other

BOLANDER JAMES L JR  
2350 N. SAM HOUSTON PARKWAY EAST  
SUITE 125  
HOUSTON, TX 77032

Vice  
President

## Signatures

/s/ Melissa D. McCarty, Attorney-in-Fact for James L.  
Bolander, Jr.

03/10/2011

\_\_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).

- This transaction was executed in multiple trades at prices ranging from \$37.36 to \$37.71. The price reported above in Column 4 reflects
- (1) 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.
  - (2) Purchased through the Company's 401(k) plan from December 8, 2010, thru March 8, 2011. The information in this report is based on a plan statement dated March 8, 2011.

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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