

SOUTHWESTERN ENERGY CO
 Form 4
 November 23, 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 *
EPLEY LEWIS E JR

(Last) (First) (Middle)

2350 N. SAM HOUSTON
 PARKWAY EAST, SUITE 300

(Street)

HOUSTON, TX 77032

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SOUTHWESTERN ENERGY CO
 [swn]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/22/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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. 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 11/22/2005 | | M | A | 48,000 A \$ 1.75 | 64,044.78 ⁽¹⁾ | D |
| Common Stock | 11/22/2005 | | S | D | 48,000 D \$ 37.0845 | 16,044.78 ⁽¹⁾ | D |
| Common Stock | | | | | | 26,805.68 ⁽²⁾ | 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Options (Right to buy) | \$ 1.75 ⁽³⁾ | 11/22/2005 | | M | 48,000 ⁽³⁾ | 12/31/1999 12/31/2008 | Common Stock | 48,000 ⁽³⁾ |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

X

Signatures

Melissa D. McCarty, Attorney in Fact for Lewis E. Epley, Jr.

11/23/2005

__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).

- (1) On May 20, 2005, and again on November 3, 2005, the common stock of Southwestern Energy Company stock split 2-for-1, resulting in the reporting person's acquisition of 12,033.585 additional shares of common stock.
- (2) On May 20, 2005, and again on November 3, 2005, the common stock of Southwestern Energy Company stock split 2-for-1, resulting in the reporting person's acquisition of 20,104.26 additional shares of common stock indirectly owned through the reporting person's spouse.
- (3) This option was previously reported as covering 12,000 shares at an exercise price of \$7.00 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.

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