KORELL HAROLD M
Form 5
February 13, 2012

# FORM 5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

OMB APPROVAL

| | |
|---|---|
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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

## ANNUAL 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

1. Name and Address of Reporting Person *
KORELL HAROLD M

(Last) (First) (Middle)

SUITE 125,Â 2350 N. SAM HOUSTON PARKWAY EAST

(Street)

HOUSTON,Â TXÂ 77032

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | 12/22/2011 | Â | J(1) | 117,650 | D | $ 0 | 115,614 | D | Â |
| Common Stock | 12/22/2011 | Â | J(1) | 117,650 | A | $ 0 | 634,570 | I | by 2011 Family Limited Partnership (Keepsake) |
| | Â | Â | Â | Â | Â | Â | 834,654 | I | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Common Stock | | | | | | | | | By Family Limited Partnership |
| Common Stock | Â | Â | Â | Â | Â | Â | 61,242 | I | by 2009 Family Limited Partnership (Ityme) |
| Common Stock | Â | Â | Â | Â | Â | Â | 838,694 | I | by 2011 Family Limited Partnership (Peacetyme) |

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

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SEC 2270 (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 Amou Underlying Secur (Instr. 3 and 4) | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Am Nur Sha |
| Stock Options (Right to Buy) | $ 1.435 | Â | Â | Â | Â | Â | 12/11/2003 | 12/11/2012 | Common Stock | 69 |
| Stock Options (Right to Buy) | $ 2.645 | Â | Â | Â | Â | Â | 12/10/2004 | 12/10/2013 | Common Stock | 45 |
| Stock Options (Right to Buy) | $ 17.745 | Â | Â | Â | Â | Â | 12/08/2006 | 12/08/2012 | Common Stock | 11 |
| Stock Options (Right to | $ 20.335 | Â | Â | Â | Â | Â | 12/11/2007 | 12/11/2013 | Common Stock | 11 |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Buy) | | | | | | | | | | |
| Stock Options (Right to Buy) | $ 27.18 | Â | Â | Â | Â | Â | 12/13/2008 | 12/13/2014 | Common Stock | 75 |
| Stock Options (Right to Buy) | $ 30.68 | Â | Â | Â | Â | Â | 12/11/2009 | 12/11/2015 | Common Stock | 93 |
| Stock Options (Right to Buy) | $ 40.73 | Â | Â | Â | Â | Â | 12/10/2010 | 12/10/2016 | Common Stock | 3 |
| Stock Options (Right to Buy) | $ 36.22 | Â | Â | Â | Â | Â | 12/09/2011 | 12/09/2017 | Common Stock | 4 |
| Stock Options (Right to Buy) | $ 36.87 | Â | Â | Â | Â | Â | 12/08/2012 | 12/08/2018 | Common Stock | 4 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| KORELL HAROLD M<br>SUITE 125<br>2350 N. SAM HOUSTON PARKWAY EAST<br>HOUSTON,Â TXÂ 77032 | Â X | Â | Â | Â |

# Signatures

| | |
|---|---|
| /s/ Melissa D. McCarty, Attorney-in-Fact for Mr. Korell | 02/13/2012 |
| **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 December 22, 2011, the reporting person transferred 117,650 shares of Southwestern Energy Company stock into a 2011 Family Limited Partnership (the "2011 FLP Keepsake"). The reporting person controls the general partner of the 2011 FLP Keepsake and therefore, has indirect beneficial ownership of the transferred shares.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.
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