

SOUTHWESTERN ENERGY CO

Form 8-K

February 26, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): February 21, 2008

SOUTHWESTERN ENERGY COMPANY

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-08246
(Commission File Number)

71-0205415
(IRS Employer Identification No.)

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2350 N. Sam Houston Pkwy. E., Suite 125,

Houston, Texas
(Address of principal executive offices)

77032
(Zip Code)

(281) 618-4700

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 1 - Registrant's Business and Operations

Item 1.02 Termination of a Material Definitive Agreement.

On February 21, 2008, Southwestern Energy Company (the "Company") gave notice, effective as of February 26, 2008, of its permanent reduction to zero and cancellation of the aggregate commitment under its short-term credit facility with The Royal Bank of Scotland plc ("RBS"), as administrative agent and lender thereunder, which facility was scheduled to mature on June 27, 2008. The aggregate commitment under the credit facility had been reduced in accordance with its terms from \$200 million to \$100 million upon the Company's consummation of its private placement of senior notes in January 2008. There were no amounts outstanding under the credit facility and the Company paid no early termination penalties. RBS is a lender under the Company's revolving credit facility and RBS and its affiliates perform various financial advisory, investment banking and commercial banking services from time to time for the Company and its affiliates.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SOUTHWESTERN ENERGY COMPANY

Dated: February 26, 2008

By: /s/ GREG D. KERLEY

Name: Greg D. Kerley
Title: Executive Vice President and
Chief Financial Officer
