

SOUTHWESTERN ENERGY COMPANY

POLITICAL CONTRIBUTIONS AND EXPENDITURES POLICY

The success of Southwestern Energy Company and its subsidiaries (collectively, the “Company”) depends upon public policies at the national, state and local levels affecting the exploration, production and transportation of natural gas and oil. The Board of Directors of Southwestern Energy Company recognizes the vital importance of the Company’s participation in the political process in order to protect and enhance the Company’s interests and create value for its stockholders. In order to ensure that the Company’s political contributions and expenditures comply will all applicable laws and reflect its corporate values, the Board of Directors has adopted this policy which sets forth basic guidelines relating to corporate political contributions made by the Company directly or through its political action committee (“SWN State PAC”) or through the employee funded federal political action committee (“SWN FED PAC”).

Overview

Political contributions are to be made in accordance with this policy only as permitted under federal, state and local laws to help elect candidates whose views and positions are favorable for the Company and its industry. These contributions may come from the SWN FED PAC or, when permitted, from corporate funds. Federal election laws prohibit the Company from providing money or in-kind contributions to federal candidates, political parties, political committees, or any other entity in connection with a federal election. The Company does not allow the use of corporate contributions in federal elections, and the Company expects all employees, contractors and consultants to comply with federal election laws. Political contributions are permitted to be made to federal candidates, political parties, political committees, and other entities in connection with a federal election through the SWN FED PAC. The Company’s political contributions at the state or local level may come from the SWN State PAC or, when permitted, from corporate funds. State and local political candidates and committees that receive contributions are required to report the contributions they receive and most of the states in which the Company operates also require public reporting of political contributions and expenditures.

Factors for Selecting Candidates to Support

Contributions are made to candidates who demonstrate integrity and character, support the domestic production of oil and natural gas and understand the contribution of the oil and natural gas industry to our national economy and national security. Other factors include:

- Whether the candidate sits on a committee that addresses legislation affecting our businesses;
- Whether the candidate represents a district or state in which Southwestern Energy presently conducts or intends to conduct significant operations;
- The committee standing and ranking of the candidate;
- The candidate’s elected leadership position; and
- The candidate’s voting record.

Review and Approval of Political Contributions and Expenditures

All corporate political contributions and expenditures, including those made by the SWN FED PAC and the SWN State PAC, are subject to review, approval and processing by the Company's Regulatory and Government Affairs (RGA) staff, which is under the supervision of our General Counsel. The RGA staff ensures that all contributions and expenditures comply with applicable laws and that all of the reports required under those laws are timely made. RGA professionals are required to attend training on applicable laws and internal compliance policies, and are expected to demonstrate the highest standards of professional integrity.

The Company does not reimburse employees directly or through compensation increases for personal political contributions. Furthermore, the Company will not coerce or otherwise exert pressure on any employee to make personal political contributions and will not retaliate against any employee who does not make a political contribution.

Persons Covered By This Policy

All of the Company's employees, independent contractors and consultants are required to adhere to our Business Conduct Guidelines and this Policy.

Compliance and Oversight

To ensure compliance with federal, state and local laws, and public disclosure obligations all political contributions are reviewed and approved by the General Counsel.

Annual Report to Shareholders

Southwestern Energy Company makes available to its shareholders and stakeholders a list of all corporate political contributions and contributions made by the SWN FED PAC and the SWN State PAC. This list is updated and posted on our website annually in March.

If you have any questions regarding this policy or the Company's political activities, please contact the Office of the General Counsel.

February 24, 2010

**U.S. Federal Political Contributions
January 1 – December 31, 2009**

State

Recipient

Party

FED PAC

Corporate

**U.S. State and Local Political Contributions
January 1 – December 31, 2009**

State

Recipient

Party

SWN PAC

Corporate