

CORPORATE EVENTS

MEMO # 08-55

DATE: 03/25/08

ACTION:

Southwestern Energy Company ("SWN") has announced a 2 for 1 stock split. The Ex-distribution Date is Wednesday, **March 26, 2008**. The Payable Date is March 25, 2008. The Record Date is March 14, 2008.

This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY:

2 for 1 Stock Split

EQUITY SYMBOL:

(SWN) Southwestern Energy Company

ONECHICAGO SYMBOL:

SWN1C will remain the same

CME FUTURES SYMBOL:

SWN will remain the same

NUMBER OF CONTRACTS:

Doubled

EFFECTIVE DATE:

Effective the opening of business **March 26, 2008** and thereafter.

MULTIPLIER:

The contract multiplier will remain at 100

DELIVERABLE PER CONTRACT:

100 (SWN) Southwestern Energy Company Common Shares remains the same.

APPLICABLE CONTRACT MONTHS:

April, May, June, and September 2008

SETTLEMENT PRICES AND POSITIONS:

All previous day's settlement prices shall be adjusted by dividing by 2 and rounding to the nearest penny.

NOTES:

The forecasted effect of the upcoming corporate event on each clearing firms' positions can be viewed in infopac in the Corporate Event Initial Forecast Report (ONE712), the Corporate Event Final Forecast Report (ONE713), and the Corporate Event Forecast Audit Report (CPDBU710).

If you have any questions regarding the information provided in the document, please call CME Clearing Risk Management hotline at (312) 648-3888.