



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

March 15, 2022

Chris Lacy
Southwestern Energy Company

Re: Southwestern Energy Company (the "Company")
Incoming letter dated January 11, 2022

Dear Mr. Lacy:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Kenneth Steiner (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

We are unable to concur in your view that the Company may exclude the Proposal under Rules 14a-8(b)(1)(iii) and 14a-8(f). We note that the Company did not provide adequate detail about what the Proponent was required to do to comply with Rule 14a-8(b)(1)(iii). *See* Staff Legal Bulletin No. 14B (Sep. 15, 2004).

Copies of all of the correspondence on which this response is based will be made available on our website at <https://www.sec.gov/corpfin/2021-2022-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: John Chevedden



Chris Lacy
Vice President, General Counsel and Corporate Secretary

P O Box 12359
Spring, Texas 77391-2359
832.796.7877
Chris_Lacy@swn.com
www.swn.com

January 11, 2022

VIA EMAIL (shareholderproposals@sec.gov)

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: *Shareholder Proposal to Southwestern Energy Company*

Ladies and Gentlemen:

This letter is submitted on behalf of Southwestern Energy Company, a Delaware corporation (the “Company”), pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), to notify the Securities and Exchange Commission (the “Commission”) of the Company’s intention to exclude a shareholder proposal submitted on December 9, 2021 (the “Proposal”) by John Chevedden (the “Representative”), on behalf of and as representative for Kenneth Steiner (the “Proponent”), from its proxy materials for its 2022 Annual Meeting of Shareholders (the “2022 Proxy Materials”). For the reasons set forth below, we request confirmation that the Division of Corporation Finance (the “Staff”) will not recommend to the Commission that enforcement action be taken if the Company excludes the Proposal from its 2022 Proxy Materials in reliance on the provisions of Rule 14a-8(b) under the Exchange Act.

In accordance with Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”), this letter and its attachments are being e-mailed to the Staff at shareholderproposals@sec.gov. As required by Rule 14a-8(j), this letter and its attachments are concurrently being sent to the Representative as notice of the Company’s intent to omit the Proposal from its 2022 Proxy Materials no later than eighty calendar days before the Company currently intends to file its definitive 2022 Proxy Materials with the Commission. Rule 14a-8(k) and SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or Staff. Accordingly, we hereby notify the Representative that if the Representative elects to submit additional correspondence to the Commission or the Staff in response to this letter, a copy of that correspondence should be concurrently provided to the undersigned on behalf of the Company.

I. BACKGROUND

We have included the below outline of events in chronological order to assist in the Staff's review:

- **November 29, 2021:** The Representative, on behalf of the Proponent, submitted to the Company via email a shareholder proposal and supporting statement, which the Company received the same day (attached hereto as Exhibit A, the "Prior Proposal").
- **December 9, 2021:** The Representative submitted to the Company via email a revised shareholder proposal, which the Company received the same day (attached hereto as Exhibit B, the "Proposal").

The Prior Proposal and Proposal each included authorization from the Proponent indicating that all communications regarding the applicable proposal should be sent to the Representative. Neither the Prior Proposal nor the Proposal was accompanied by any proof of the Proponent's ownership of Company securities, nor did either include a written statement indicating the Proponent's availability to discuss the Proposal with the Company. *See* Exhibit B.

- **December 13, 2021:** Within four days of the Company's receipt of the Proposal, the Company sent via email and fax (followed by a courtesy hard copy) a notice of deficiency (attached hereto as Exhibit C, the "Notice") to the Representative.

The Notice stated that (i) in accordance to Rule 14a-8(c) of the Exchange Act and Staff Legal Bulletin No. 14F, the Company is treating the Prior Proposal as withdrawn and the Proposal as the shareholder proposal for purposes of the 2022 Proxy Materials and (ii) the Proposal had certain procedural deficiencies which the Representative could cure within 14 days of receipt of the Notice by (x) providing proof of the Proponent's requisite ownership of Company securities and (y) providing a written statement of times of availability to discuss the Proposal with the Company.

- **December 13, 2021:** The Company received a letter, dated December 1, 2021, satisfying the Proponent's requisite proof of ownership of Company securities for the applicable holding period (attached hereto as Exhibit D, the "Response Letter").
- **December 15, 2021:** The Company received confirmation of delivery for the Notice that the Company sent to the Representative via overnight FedEx (attached hereto as Exhibit E).
- **December 29, 2021:** Deadline for the Representative to cure the procedural deficiencies identified in the Notice (14 days after Company received confirmation of FedEx delivery).
- **December 30, 2021 and as of the date of this letter:** The Company did not and has not received the required written statement of availability identified in the Notice.

II. THE PROPOSAL

The Proposal sets forth the following proposed resolution for the vote of the Company's shareholders at the 2022 Annual Meeting of Shareholders:

Shareholders ask our board to take the steps necessary to amend the appropriate company governing documents to give the owners of a combined 10% of our outstanding common stock the power to call a special shareholder meeting.

A copy of the Proposal is attached to this letter as Exhibit B.

III. BASIS FOR EXCLUSION

The Proposal may be excluded under Rule 14a-8(b) and Rule 14a-8(f) because the Representative and Proponent failed to provide the Company with a written statement regarding the Proponent's ability to meet with the Company.

Under Rule 14a-8(f), a company may exclude from its proxy materials a proposal submitted by a proponent who fails to satisfy the procedural requirements set forth in Rule 14a-8(b). Under Rule 14a-8(b)(1)(iii), as applicable to annual meetings to be held on or after January 1, 2022, a proponent must provide the company with a written statement that the proponent is able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of a shareholder proposal. This written statement must include the proponent's contact information as well as business days and specific times the proponent is available to discuss the proposal with the Company. The Commission has clarified that the contact and availability information must be that of the shareholder-proponent's, and not that of the shareholder's representative, if any. *See* SEC Release No. 34-89964 (Sept. 23, 2020), p. 51. Emphasizing the importance of this new rule, the SEC stated that "[w]e believe that a shareholder-proponent who elects to require a company to include a proposal in its proxy statement, requiring the company and other shareholders to bear the related costs, should be willing and available to discuss the proposal with the company and not simply rely on its representative to do so." *Id.*

Neither the Representative nor the Proponent provided such a written statement to the Company with the submissions of either the Prior Proposal or the Proposal. Accordingly, and in compliance with the instructions included with the Proposal and the timing set forth in Rule 14a-8, on December 13, 2021, four days after receipt of the Proposal, the Company sent the Notice to the Representative via email and fax (which was followed by a courtesy hard copy), requesting (i) proof of the Proponent's requisite ownership of Company shares of stock required by Rule 14a-8(b) and (ii) the necessary written statement required by Rule 14a-8(b)(iii), each to be supplied within 14 calendar days of receiving the Notice in order to cure the procedural deficiencies. Confirmation of delivery of the hard copy dated December 15, 2021 is attached hereto as Exhibit E. Using the December 15, 2021 delivery date of the hard copy, the 14-day deadline for the Representative to cure the procedural defects was December 29, 2021. On December 14, 2021, the Proponent responded to the Notice by sending the Company the Response Letter, which included requisite proof of the Proponent's ownership of Company shares as of December 1, 2021. However, the Response Letter failed to cure the procedural defect relating to the required written

statement including the Proponent's availability to meet with the Company, and the Proponent did not subsequently cure the deficiency by the December 29, 2021 deadline.

The Company satisfied its obligation under Rule 14a-8 by sending to the Representative the Notice in a timely manner. However, neither the Representative nor the Proponent provided, within the required 14-day time period after receiving the Company's timely Notice, the written statement of availability required by Rule 14a-8(b)(iii). Accordingly, we ask the Staff to concur that the Company may exclude the Proposal pursuant to Rule 14a-8(b) and Rule 14a-8(f).

CONCLUSION

For the reasons discussed above, we believe that the Company may properly omit the Proposal from its 2022 Proxy Materials under Rule 14a-8(b). As such, we respectfully request that the Staff concur with our view and not recommend enforcement action to the Commission if the Company omits the Proposal from its 2022 Proxy Materials. Should the Staff have any questions regarding this matter, please feel free to contact me at 832-796-7877 or by email at chris_lacy@swnc.com.

Sincerely,



Chris Lacy

CC: John Chevedden

PII

Enclosures: Exhibit A: Prior Proposal
Exhibit B: Proposal
Exhibit C: Notice
Exhibit D: Response Letter
Exhibit E: Confirmation of Delivery (FedEx)

EXHIBIT A

Prior Proposal

(Attached.)

From: John Chevedden [REDACTED]
Sent: Monday, November 29, 2021 2:03 PM
To: Chris Lacy <Chris.Lacy@SWN.COM>
Subject: [External] Rule 14a-8 Proposal (SWN)''



Dear Mr. Lacy,

Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the substantial market capitalization of the company.

I expect to forward a broker letter soon so if you acknowledge this proposal in an email message it may very well save you from requesting a broker letter from me.

Sincerely,

John Chevedden

Kenneth Steiner

Mr. Chris Lacy
Corporate Secretary
Southwestern Energy Company (SWN)
10000 Energy Drive
Spring, TX 77389
PH: 832-796-1000
FX: 832-796-4818

Dear Mr. Lacy,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I intent to continue to hold through the date of the Company's 2022 Annual Meeting of Stockholders the requisite amount of Company shares used to satisfy the applicable ownership requirement.

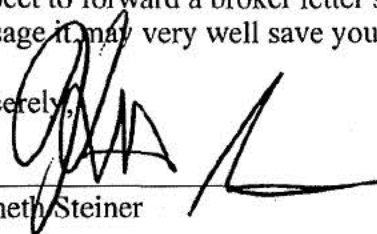
My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden at:

[REDACTED]
to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to [REDACTED]

I expect to forward a broker letter soon so if you acknowledge this proposal promptly in an email message it may very well save you from requesting a broker letter from me.

Sincerely,


Kenneth Steiner

10/12/21
Date

cc: Ronda Smith <Ronda_Smith@SWN.COM>
PH: 832 796 6100
FX: 832 796 4820

[SWN – Rule 14a-8 Proposal, November 29, 2021]

[This line and any line above it is not for publication.]

Proposal 4 – Special Shareholder Meeting Improvement

Shareholders ask our board to take the steps necessary to amend the appropriate company governing documents to give the owners of a combined 10% of our outstanding common stock the power to call a special shareholder meeting.

One of the main purposes of this proposal is to give shareholders the right to formally participate in calling for a special shareholder meeting regardless of their length of stock ownership to the fullest extent possible.

It currently takes a theoretical 20% of shares to call a special shareholder meeting. And it gets worse from here for shareholders.

This theoretical 20% of shares equal 34% of shares that vote at the annual meeting. It would be hopeless to think that they shares that do not have the time to vote at the annual meeting would have the time to take the special procedural steps to call for a special shareholder meeting.

Then all share not held *long* are prohibited from participation in the call for a special shareholder meeting. Thus the 34% of shares could determine that they own 40% of shares when their shares are include that are not held long. A theoretical 25% of shares to call a special shareholder meeting that can easily descend into a requirement of 40% of shares. A 40% requirement is nothing for Southwestern Energy management to brag about.

It is also important to adopt this proposal to make up for our complete lack of a shareholder right to act by written consent. Many companies provide for a shareholder right to call a special shareholder meeting and a shareholder right to act by written consent.

Southwest Airlines and Target are companies that do not provide for shareholder written consent and yet provide for 10% of shares to call for a special shareholder meeting.

Shareholders also need a more reasonable stock ownership to call a special shareholder meeting to make up for the use of online shareholder meetings that give management more control. The vast majority of 2021 online shareholder meetings dictated that no shareholders could speak.

A more reasonable shareholder right to call for a special shareholder meeting to could be used to elect a new director. It could also be an incentive for our directors to take their jobs more seriously. For instance Mr. Jon Marshall received 84 million negative votes which were up to 33-times the negative votes of other SWN directors.

There should be urgency in adopting this proposal since SWN stock last saw a price of \$45 in 2014.

Please vote yes:

Special Shareholder Meeting Improvement – Proposal 4

[The line above – *Is* for publication. Please assign the correct proposal number in the 2 places.]

Notes:

"Proposal 4" stands in for the final proposal number that management will assign.

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

PI

The color version of the below graphic is to be published immediately after the bold title line of the proposal.

Will consider withdrawal of the graphic if management commits to a fair presentation of the proposal which includes:

No management graphic in connection with the rule 14a-8 proposals in the proxy or ballot.

No proxy or ballot text suggesting that the proposal will be moot due to lack of presentation.

No ballot electioneering text repeating the negative management recommendation.

Management will give me the opportunity to correct any typographical errors.

Management will give me advance notice if it does a special solicitation that mentions this proposal.



FOR

*Shareholder
Rights*

EXHIBIT B

Proposal

(Attached.)

From: John Chevedden [REDACTED]
Sent: Thursday, December 9, 2021 8:29 AM
To: Chris Lacy; John Ale; Ronda Smith
Subject: [External] Rule 14a-8 Proposal (SWN) REVIS
Attachments: 09122021_3.pdf



Dear Mr. Lacy,

Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the substantial market capitalization of the company.

I expect to forward a broker letter soon so if you acknowledge this proposal in an email message it may very well save you from requesting a broker letter from me.

Sincerely,

John Chevedden

Kenneth Steiner

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Corporate Secretary
Southwestern Energy Company (SWN)
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My proposal is for the next annual shareholder meeting. I intent to continue to hold through the date of the Company's 2022 Annual Meeting of Stockholders the requisite amount of Company shares used to satisfy the applicable ownership requirement.

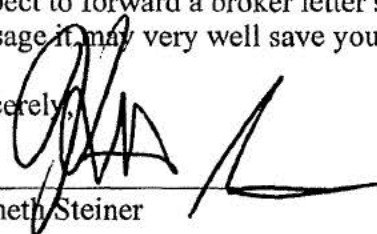
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to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

I expect to forward a broker letter soon so if you acknowledge this proposal promptly in an email message it may very well save you from requesting a broker letter from me.

Sincerely,


Kenneth Steiner

10/12/21
Date

cc: Ronda Smith <Ronda_Smith@SWN.COM>
PH: 832 796 6100
FX: 832 796 4820

[SWN – Rule 14a-8 Proposal, November 29, 2021, Revised December 9, 2021]

[This line and any line above it is not for publication.]

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Southwest Airlines and Target are companies that do not provide for shareholder written consent and yet provide for 10% of shares to call for a special shareholder meeting. And Conagra shareholders gave 85%-support to a 2021 proposal for shareholders to have the right to act by written consent

Shareholders also need a more reasonable stock ownership to call a special shareholder meeting to make up for the use of online shareholder meetings that give management more control. The vast majority of 2021 online shareholder meetings dictated that no shareholders could speak.

A more reasonable shareholder right to call for a special shareholder meeting to could be used to elect a new director. Just the possibility of electing a new director could be an incentive for our directors to take their jobs more seriously. For instance Mr. Jon Marshall received 84 million negative votes which were up to 33-times the negative votes of other SWN directors.

There should be urgency in adopting this proposal since SWN stock last saw a price of \$45 in 2014.

Please vote yes:

Special Shareholder Meeting Improvement – Proposal 4

[The line above – *Is* for publication. Please assign the correct proposal number in the 2 places.]

Notes:

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- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

PII

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No proxy or ballot text suggesting that the proposal will be moot due to lack of presentation.

No ballot electioneering text repeating the negative management recommendation.

Management will give me the opportunity to correct any typographical errors.

Management will give me advance notice if it does a special solicitation that mentions this proposal.



FOR

*Shareholder
Rights*

EXHIBIT C

Notice

(Attached.)



Chris Lacy
Vice President, General Counsel and Corporate Secretary

P O Box 12359
Spring, Texas 77391-2359
832.796.7377
Chris_Lacy@swn.com
www.swn.com

December 13, 2021

VIA EMAIL – [REDACTED]
VIA FAX – [REDACTED]
VIA FEDEX

Mr. John Chevedden
[REDACTED]

Dear Mr. Chevedden:

This letter acknowledges receipt, on December 9, 2021, of an email from you transmitting what purports to be a letter from Mr. Kenneth Steiner dated October 12, 2021, requesting that Southwestern Energy Company include an attached shareholder proposal and supporting statement, dated November 29, 2021 (as revised December 9, 2021), in the company's proxy materials for its next annual meeting of shareholders, to occur in 2022. The letter also requests that communications regarding this proposal be directed to you. This email follows an initial proposal, dated November 29, 2021, that you submitted purportedly on Mr. Steiner's behalf on November 29, 2021.

Rule 14a-8(c) under the Securities Act of 1934, as amended, provides that a "shareholder may submit no more than one proposal for a company for a particular shareholder's meeting." Under paragraph D of Staff Legal Bulletin No. 14F issued by the Securities and Exchange Commission's Division of Corporation Finance, if a revised proposal is submitted before a company's deadline for proposals, the initial proposal is "effectively withdrawn." Your email of December 9, 2021, was received before the deadline for receiving proposals for Southwestern Energy Company's 2021 annual meeting of shareholders. Accordingly, the proposal you transmitted on November 29, 2021 will be treated as withdrawn and your email of December 9, 2021, as submitting another proposal.

Please submit evidence of the proponent's ownership of Southwestern Energy Company stock and availability for conference as required under Rule 14a-8(b).

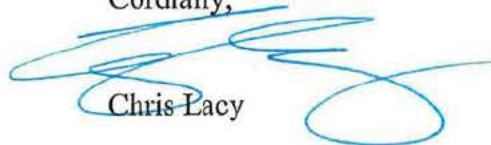
This letter constitutes Southwestern Energy Company's notification to the shareholder proponent, under the requirements of Rule 14a-8(f), of the eligibility deficiency in the proposal described above. Due to this deficiency, Southwestern Energy Company will exclude the proposal from its upcoming proxy statement unless the deficiency is corrected and you follow the procedures set forth in Rule 14a-8(f)(1). Your response curing the deficiency must be postmarked, or transmitted electronically to me at chris_lacy@swn.com, no later than 14 calendar days from the date you receive this notice. Accordingly, if no response curing the deficiency is postmarked or transmitted electronically within this 14 calendar day period or the response does not actually correct the deficiency, Southwestern Energy Company will

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Mr. John Chevedden
December 13, 2021
Page 2

exclude the proposal from its upcoming proxy materials. Additionally, even if the eligibility defects are cured, Southwestern Energy Company reserves the right to exclude your proposal on other grounds specified in Rule 14a-8, if applicable.

Cordially,



Chris Lacy

EXHIBIT D

Response Letter



12/01/2021

Kenneth Steiner

PII

Re: Your TD Ameritrade Account Ending in PII

Dear Mr. Kenneth Steiner,

Pursuant to your request, this letter is to confirm that as of the date of this letter, Mr. Kenneth Steiner held and had held continuously since at least September 1, 2018, at least the following stock quantities:

Southwestern Energy Company (SWN) 500 shares
Telephone and Data Systems, Inc. (TDS) 200 shares
NASDAQ, Inc. (NDAQ) 100 shares

in the account ending in PII at TD Ameritrade.
The DTC clearinghouse number for TD Ameritrade is 0188.

If we can be of any further assistance, please let us know. Just log in to your account and go to the Message Center to write us. You can also call Client Services at 800-669-3900. We're available 24 hours a day, seven days a week.

Sincerely,

Kritina Maddox
Resource Specialist
TD Ameritrade

TD Ameritrade understands the importance of protecting your privacy. From time to time we need to send you notifications like this one to give you important information about your account. If you've opted out of receiving promotional marketing communications from us, containing news about new and valuable TD Ameritrade services, we will continue to honor your request.

Market volatility, volume, and system availability may delay account access and trade executions.

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EXHIBIT E

Confirmation of Delivery (FedEx)

From: TrackingUpdates@fedex.com [mailto:TrackingUpdates@fedex.com]
Sent: Wednesday, December 15, 2021 2:56 PM
To: Juanita Newman <Juanita_Newman@SWN.COM>
Subject: [External] FedEx Shipment 775480828504: Your package has been delivered



Hi. Your package was
delivered Wed, 12/15/2021 at
12:45pm.



Delivered to

Received by J.JOHN

[OBTAIN PROOF OF DELIVERY](#)

TRACKING NUMBER [775480828504](#)

FROM Chris Lacy
10000 Energy Drive
3200G
Spring, TX, US, 77389

TO Mr. John Chevedden



REFERENCE Mr. John Chevedden

SHIPPER REFERENCE Mr. John Chevedden

SHIP DATE Tue 12/14/2021 05:58 PM

DELIVERED TO Residence

PACKAGING TYPE FedEx Envelope

ORIGIN Spring, TX, US, 77389

DESTINATION REDONDO BEACH, CA, US, 90278

SPECIAL HANDLING Deliver Weekday
Residential Delivery

NUMBER OF PIECES 1

TOTAL SHIPMENT WEIGHT 0.50 LB

SERVICE TYPE FedEx Standard Overnight

JOHN CHEVEDDEN

January 11, 2022

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
Southwestern Energy Company (SWN)
Special Shareholder Meeting
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 11, 2022 no-action request.

This could be called the case of the deficient deficiency letter. The December 13, 2021 management letter did not ask in regard to meeting availability. The December 13, 2021 management letter had no attachments.

Plus management made no attempt to produce a precedent that might show that a vague deficiency letter was adequate notice.

Sincerely,



John Chevedden

cc: Kenneth Steiner

Chris Lacy



Chris Lacy
Vice President, General Counsel and Corporate Secretary

P O Box 12359
Spring, Texas 77391-2359



December 13, 2021

VIA EMAIL - [Redacted]
VIA FAX - [Redacted]
VIA FEDEX

Mr. John Chevedden
[Redacted]

Dear Mr. Chevedden:

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Please submit evidence of the proponent's ownership of Southwestern Energy Company stock and availability for conference as required under Rule 14a-8(b).

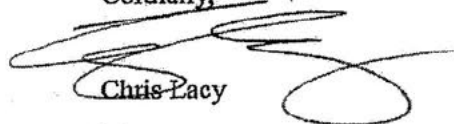
This letter constitutes Southwestern Energy Company's notification to the shareholder proponent, under the requirements of Rule 14a-8(f), of the eligibility deficiency in the proposal described above. Due to this deficiency, Southwestern Energy Company will exclude the proposal from its upcoming proxy statement unless the deficiency is corrected and you follow the procedures set forth in Rule 14a-8(f)(1). Your response curing the deficiency must be postmarked, or transmitted electronically to me at chris_lacy@swn.com, no later than 14 calendar days from the date you receive this notice. Accordingly, if no response curing the deficiency is postmarked or transmitted electronically within this 14 calendar day period or the response does not actually correct the deficiency, Southwestern Energy Company will

$\frac{R^2}{A} \rightarrow V^+$

Mr. John Chevedden
December 13, 2021
Page 2

exclude the proposal from its upcoming proxy materials. Additionally, even if the eligibility defects are cured, Southwestern Energy Company reserves the right to exclude your proposal on other grounds specified in Rule 14a-8, if applicable.

Cordially,

A handwritten signature in black ink, appearing to read "Chris Lacy", with a large, stylized flourish extending to the right.

NO ATTACHMENTS

January 12, 2022

VIA EMAIL (shareholderproposals@sec.gov)

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Supplement to Letter dated January 10, 2022 from Southwestern Energy Company Relating to Shareholder Proposal of Kenneth Steiner

Ladies and Gentlemen:

We refer to our letter dated January 11, 2022 (the “No-Action Request”), submitted on behalf of Southwestern Energy Company, a Delaware corporation (the “Company”), pursuant to which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) not recommend enforcement to the Securities and Exchange Commission if the Company excludes from its proxy materials for its 2022 Annual Meeting of Shareholders (the “2022 Proxy Materials”) the shareholder proposal and supporting statement (the “Proposal”) submitted by John Chevedden (the “Representative”), on behalf of Kenneth Steiner, the shareholder proponent (the “Proponent”).

This letter is in response to the letter to the Staff, dated January 11, 2022, submitted by the Representative (attached hereto as Exhibit A, the “Response Letter”), and supplements the No-Action Request. In accordance with Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”), this letter and its attachments are being e-mailed to the Staff at shareholderproposals@sec.gov. As required by Rule 14a-8(j), this letter and its attachments are concurrently being sent to the Representative.

Below is a brief overview of the timeline of events, for the Staff’s reference:

- **November 29, 2021:** The Company receives a shareholder proposal from the Representative on behalf of the Proponent (the “Prior Proposal”).
- **December 9, 2021:** The Company receives the Proposal from the Representative on behalf of the Proposal, effectively withdrawing the Prior Proposal.
- **December 13, 2021 (3:40 p.m. CST):** The Company emails the Representative a notice of deficiency (followed by a courtesy hard copy) (attached hereto as Exhibit B) (the “Notice”).

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The Notice cited the following procedural deficiencies required under Rule 14a-8(b) of the Securities Exchange Act of 1934, as amended: (i) missing proof of ownership and (ii) missing written statement of times of availability to discuss the Proposal with the Company.

- **December 13, 2021 (7:19 p.m. CST):** The Company receives an email from the Representative which includes a letter from Ameritrade satisfying the Proponent's required proof of ownership (attached hereto as Exhibit C), partially curing the procedural defects identified in the Notice.
- **December 29, 2021:** Deadline for the Representative to cure the remaining procedural defect identified in the Notice (14 days after the Company received confirmation of delivery of the courtesy hard copy of the Notice). The Company did not receive the required written statement of availability identified in the Notice.

The Representative erroneously claims in his Response Letter that the Company's Notice "did not ask in regard to meeting availability." However, as seen in the Notice attached hereto as Exhibit B, the Notice clearly requests "the proponent's ownership of Southwestern Energy Company stock *and availability for conference as required under Rule 14a-8(b)*." (emphasis added). Additionally, it is clear that the Representative read and understood the deficiencies identified because the Company emailed the Notice to the Representative at 3:40 p.m. CST, and the Representative responded to the Company with the missing proof of ownership identified in the Notice later that same day, at 7:19 p.m. CST.

The Company satisfied its obligation under Rule 14a-8 by sending the Representative the Notice in a timely manner, but the Representative failed to adequately cure the procedural defects identified in the Notice. For the reasons stated above and in the No-Action Request, the Company again respectfully requests the Staff to concur that the Company may exclude the Proposal from its 2022 Proxy Materials pursuant to Rule 14a-8(b) and Rule 14a-8(f).

Sincerely,



Chris Lacy

CC: John Chevedden

PII

Enclosures: Exhibit A: Response Letter
Exhibit B: Notice
Exhibit C: Email from Representative (received at 7:19 p.m. CST)

EXHIBIT A

Response Letter

(Attached.)

From: John Chevedden <[REDACTED]>
Date: January 11, 2022 at 10:38:00 PM CST
To: Office of Chief Counsel <shareholderproposals@sec.gov>
Cc: Chris Lacy <Chris_Lacy@swn.com>
Subject: [External] #1 No Action Request Counterpoint (SWN)

Ladies and Gentlemen,
Please see the attached no action request counterpoint.

Sincerely,
John Chevedden

Notice: This e-mail may contain privileged and/or confidential information and is intended only for the addressee. If you are not the addressee or the person responsible for delivering it to the addressee, you may not copy or distribute this communication to anyone else. If you received this communication in error, please notify us immediately by telephone or return e-mail and promptly delete the original message from your system.

JOHN CHEVEDDEN

January 11, 2022

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
Southwestern Energy Company (SWN)
Special Shareholder Meeting
Kenneth Steiner

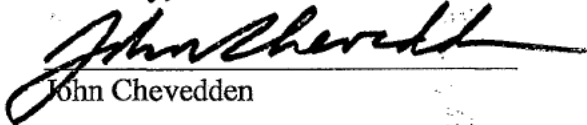
Ladies and Gentlemen:

This is in regard to the January 11, 2022 no-action request.

This could be called the case of the deficient deficiency letter. The December 13, 2021 management letter did not ask in regard to meeting availability. The December 13, 2021 management letter had no attachments.

Plus management made no attempt to produce a precedent that might show that a vague deficiency letter was adequate notice.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Chris Lacy



Chris Lacy
Vice President, General Counsel and Corporate Secretary

P O Box 12359
Spring, Texas 77391-2359

December 13, 2021

VIA EMAIL - [REDACTED]
VIA FAX - [REDACTED]
VIA FEDEX

Mr. John Chevedden
[REDACTED]

Dear Mr. Chevedden:

This letter acknowledges receipt, on December 9, 2021, of an email from you transmitting what purports to be a letter from Mr. Kenneth Steiner dated October 12, 2021, requesting that Southwestern Energy Company include an attached shareholder proposal and supporting statement, dated November 29, 2021 (as revised December 9, 2021), in the company's proxy materials for its next annual meeting of shareholders, to occur in 2022. The letter also requests that communications regarding this proposal be directed to you. This email follows an initial proposal, dated November 29, 2021, that you submitted purportedly on Mr. Steiner's behalf on November 29, 2021.

Rule 14a-8(c) under the Securities Act of 1934, as amended, provides that a "shareholder may submit no more than one proposal for a company for a particular shareholder's meeting." Under paragraph D of Staff Legal Bulletin No. 14F issued by the Securities and Exchange Commission's Division of Corporation Finance, if a revised proposal is submitted before a company's deadline for proposals, the initial proposal is "effectively withdrawn." Your email of December 9, 2021, was received before the deadline for receiving proposals for Southwestern Energy Company's 2021 annual meeting of shareholders. Accordingly, the proposal you transmitted on November 29, 2021 will be treated as withdrawn and your email of December 9, 2021, as submitting another proposal.

Please submit evidence of the proponent's ownership of Southwestern Energy Company stock and availability for conference as required under Rule 14a-8(b).

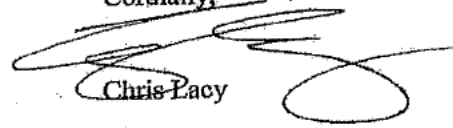
This letter constitutes Southwestern Energy Company's notification to the shareholder proponent, under the requirements of Rule 14a-8(f), of the eligibility deficiency in the proposal described above. Due to this deficiency, Southwestern Energy Company will exclude the proposal from its upcoming proxy statement unless the deficiency is corrected and you follow the procedures set forth in Rule 14a-8(f)(1). Your response curing the deficiency must be postmarked, or transmitted electronically to me at chris_lacy@swn.com, no later than 14 calendar days from the date you receive this notice. Accordingly, if no response curing the deficiency is postmarked or transmitted electronically within this 14-calendar day period or the response does not actually correct the deficiency, Southwestern Energy Company will

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Mr. John Chevedden
December 13, 2021
Page 2

exclude the proposal from its upcoming proxy materials. Additionally, even if the eligibility defects are cured, Southwestern Energy Company reserves the right to exclude your proposal on other grounds specified in Rule 14a-8, if applicable.

Cordially,



Chris Lacy

NO ATTACHMENTS

EXHIBIT B

Notice

(Attached.)

From: Juanita Newman <Juanita_Newman@SWN.COM>
Sent: Monday, December 13, 2021 3:40 PM
To: [REDACTED]
Subject: SWN/Chevedden Correspondence 12-13-21
Attachments: SWN - Chevedden Correspondence 12-13-21.pdf

Please see the attached correspondence send on behalf of Mr. Lacy.

Thank You,
Juanita Newman
Executive Assistant



10000 Energy Drive
Spring, Texas 77389-4954
Tel: 832-796-2789
Cell: 281-221-6274
juanita_newman@swn.com
www.swn.com



Chris Lacy
Vice President, General Counsel and Corporate Secretary

P O Box 12359
Spring, Texas 77391-2359
832.796.7877
Chris_Lacy@swn.com
www.swn.com

December 13, 2021

VIA EMAIL – [REDACTED]
VIA FAX – [REDACTED]
VIA FEDEX

Mr. John Chevedden
[REDACTED]

Dear Mr. Chevedden:

This letter acknowledges receipt, on December 9, 2021, of an email from you transmitting what purports to be a letter from Mr. Kenneth Steiner dated October 12, 2021, requesting that Southwestern Energy Company include an attached shareholder proposal and supporting statement, dated November 29, 2021 (as revised December 9, 2021), in the company’s proxy materials for its next annual meeting of shareholders, to occur in 2022. The letter also requests that communications regarding this proposal be directed to you. This email follows an initial proposal, dated November 29, 2021, that you submitted purportedly on Mr. Steiner’s behalf on November 29, 2021.

Rule 14a-8(c) under the Securities Act of 1934, as amended, provides that a “shareholder may submit no more than one proposal for a company for a particular shareholder’s meeting.” Under paragraph D of Staff Legal Bulletin No. 14F issued by the Securities and Exchange Commission’s Division of Corporation Finance, if a revised proposal is submitted before a company’s deadline for proposals, the initial proposal is “effectively withdrawn.” Your email of December 9, 2021, was received before the deadline for receiving proposals for Southwestern Energy Company’s 2021 annual meeting of shareholders. Accordingly, the proposal you transmitted on November 29, 2021 will be treated as withdrawn and your email of December 9, 2021, as submitting another proposal.

Please submit evidence of the proponent’s ownership of Southwestern Energy Company stock and availability for conference as required under Rule 14a-8(b).

This letter constitutes Southwestern Energy Company’s notification to the shareholder proponent, under the requirements of Rule 14a-8(f), of the eligibility deficiency in the proposal described above. Due to this deficiency, Southwestern Energy Company will exclude the proposal from its upcoming proxy statement unless the deficiency is corrected and you follow the procedures set forth in Rule 14a-8(f)(1). Your response curing the deficiency must be postmarked, or transmitted electronically to me at chris_lacy@swn.com, no later than 14 calendar days from the date you receive this notice. Accordingly, if no response curing the deficiency is postmarked or transmitted electronically within this 14 calendar day period or the response does not actually correct the deficiency, Southwestern Energy Company will

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Mr. John Chevedden
December 13, 2021
Page 2

exclude the proposal from its upcoming proxy materials. Additionally, even if the eligibility defects are cured, Southwestern Energy Company reserves the right to exclude your proposal on other grounds specified in Rule 14a-8, if applicable.

Cordially,

A handwritten signature in blue ink, appearing to read "Chris Lacy", is written over the typed name. The signature is stylized with several loops and a long horizontal stroke.

Chris Lacy

EXHIBIT C

Email from Representative (received at 7:19 p.m. CST)

(Attached.)

From: John Chevedden <[REDACTED]>
Sent: Monday, December 13, 2021 7:19 PM
To: Chris Lacy; Juanita Newman
Subject: [External] Rule 14a-8 Proposal (SWN) blb
Attachments: 13122021_5.pdf

Dear Mr. Lacy,
Please see the attached broker letter.
Please confirm receipt.

The December 9, 2021 revision is the one rule 14a-8 proposal for 2022.
John Chevedden



12/01/2021

Kenneth Steiner
[REDACTED]

Re: Your TD Ameritrade Account Ending in [REDACTED]

Dear Mr. Kenneth Steiner,

Pursuant to your request, this letter is to confirm that as of the date of this letter, Mr. Kenneth Steiner held and had held continuously since at least September 1, 2018, at least the following stock quantities:

Southwestern Energy Company (SWN) 500 shares
Telephone and Data Systems, Inc. (TDS) 200 shares
NASDAQ, Inc. (NDAQ) 100 shares

in the account ending in [REDACTED] at TD Ameritrade.
The DTC clearinghouse number for TD Ameritrade is 0188.

If we can be of any further assistance, please let us know. Just log in to your account and go to the Message Center to write us. You can also call Client Services at 800-669-3900. We're available 24 hours a day, seven days a week.

Sincerely,

Kritina Maddox
Resource Specialist
TD Ameritrade

TD Ameritrade understands the importance of protecting your privacy. From time to time we need to send you notifications like this one to give you important information about your account. If you've opted out of receiving promotional marketing communications from us, containing news about new and valuable TD Ameritrade services, we will continue to honor your request.

Market volatility, volume, and system availability may delay account access and trade executions.

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JOHN CHEVEDDEN

January 16, 2022

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

2 Rule 14a-8 Proposal
Southwestern Energy Company (SWN)
Special Shareholder Meeting
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 11, 2022 no-action request.

Management made no attempt at a precedent that could possibly show that a management deficiency letter that cites a rule need not include a copy of the rule.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Chris Lacy

SWN

Southwestern Energy[®]

Chris Lacy
Vice President, General Counsel and Corporate Secretary

P O Box 12359
Spring, Texas 77391-2359

December 13, 2021

VIA EMAIL - [REDACTED]

VIA FAX - [REDACTED]

VIA FEDEX

Mr. John Chevedden
[REDACTED]

Dear Mr. Chevedden:

This letter acknowledges receipt, on December 9, 2021, of an email from you transmitting what purports to be a letter from Mr. Kenneth Steiner dated October 12, 2021, requesting that Southwestern Energy Company include an attached shareholder proposal and supporting statement, dated November 29, 2021 (as revised December 9, 2021), in the company's proxy materials for its next annual meeting of shareholders, to occur in 2022. The letter also requests that communications regarding this proposal be directed to you. This email follows an initial proposal, dated November 29, 2021, that you submitted purportedly on Mr. Steiner's behalf on November 29, 2021.

Rule 14a-8(c) under the Securities Act of 1934, as amended, provides that a "shareholder may submit no more than one proposal for a company for a particular shareholder's meeting." Under paragraph D of Staff Legal Bulletin No. 14F issued by the Securities and Exchange Commission's Division of Corporation Finance, if a revised proposal is submitted before a company's deadline for proposals, the initial proposal is "effectively withdrawn." Your email of December 9, 2021, was received before the deadline for receiving proposals for Southwestern Energy Company's 2021 annual meeting of shareholders. Accordingly, the proposal you transmitted on November 29, 2021 will be treated as withdrawn and your email of December 9, 2021, as submitting another proposal.

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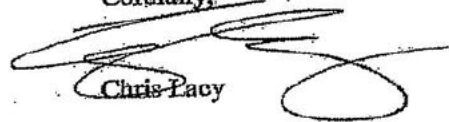
10000 Energy Drive
Spring, TX 77389-4954

The Right People doing the Right Things.
Wisely investing the cash flow from our
underlying assets, we create Value.SM

Mr. John Chevedden
December 13, 2021
Page 2

exclude the proposal from its upcoming proxy materials. Additionally, even if the eligibility defects are cured, Southwestern Energy Company reserves the right to exclude your proposal on other grounds specified in Rule 14a-8, if applicable.

Cordially,

A handwritten signature in black ink, appearing to read "Chris Pacy", written over a printed name.

NO ATTACHMENTS

JOHN CHEVEDDEN

February 9, 2022

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

3 Rule 14a-8 Proposal
Southwestern Energy Company (SWN)
Special Shareholder Meeting
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 11, 2022 no-action request.

Management made no attempt at a precedent that could possibly show that a management deficiency letter that cites a rule need not include a copy of the rule.

Management failed to include a copy of rule 14a-8(b) or give any details in its December 13, 2021 letter of rule 14a-8(b) beyond “availability for conference.”

It would be a sad precedent if companies only need to include the words “availability for conference” in 2023 deficiency letters and thereby set up shareholders for exclusion of rule 14a-8 proposals.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Chris Lacy

JOHN CHEVEDDEN

March 7, 2022

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

4 Rule 14a-8 Proposal
Southwestern Energy Company (SWN)
Special Shareholder Meeting
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 11, 2022 no-action request.

Management made no attempt to provide any sort of precedent of an exclusion based on a 3-word notice like "availability for conference."

Sincerely,


John Chevedden

cc: Kenneth Steiner

Chris Lacy