

SWIFT ENERGY CO  
Form 4  
May 11, 2006

**FORM 4**

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

OMB APPROVAL

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

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SWIFT VIRGIL N

(Last) (First) (Middle)  
16825 NORTHCHASE DRIVE,  
SUITE 400  
(Street)

HOUSTON, TX 77060

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SWIFT ENERGY CO [SFY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/09/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
Director Emeritus

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
SFY Cmmn Stk-Family Member				(A) or (D)			Held by Family Member
SFY Cmmn Stock-By Other Holdings				(A) or (D)			held in Family Partnership
SFY Cmmn Stock-IRA Holdings				(A) or (D)			Held in IRA
	05/09/2006	05/09/2006	M	13,200 A	\$ 9	123,100	D

Swift  
Energy  
Common  
Stock

Swift  
Energy  
Common  
Stock      05/09/2006      05/09/2006      F<sup>(3)</sup>      2,651      D      \$  
44.81      120,449      D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title
SQ05 Option Grant 5-09-06	\$ 44.81	05/09/2006	05/09/2006	A <sup>(2)</sup>	2,651	05/09/2007      05/09/2008	Swift Energy Common Stock
SQ90 plan grt 12/9/1998 NQ 8 yr exp	\$ 9	05/09/2006	05/09/2006	M	13,200	12/09/1999      12/26/2006	Swift Energy Common Stock

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

SWIFT VIRGIL N  
16825 NORTHCHASE DRIVE, SUITE 400  
HOUSTON, TX 77060

Director Emeritus

## Signatures

Karen Bryant POA for Virgil  
Swift

05/11/2006

\_\_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) Form 4 filed to update indirect holding on next required filing of incorrect amount on form filed 12/8/05.
  - (2) Grant of reload option pursuant to plan.
  - (3) Payment of exercise price by delivering or withholding 2,651 shares of issuer's common stock at \$44.81 per share, the closing price of issuer's stock on 05/09/06.

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