

SWIFT VIRGIL N
Form 4
May 08, 2008

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2008

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

HOUSTON, TX 77060

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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
	05/07/2008		M	2,651 A	125,604	D	

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Swift Energy Common Stock						\$			
						44.81			
Swift Energy Common Stock	05/07/2008		F ⁽²⁾	2,102	D	\$ 56.5	123,502		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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 56.5	05/07/2008		A ⁽¹⁾	2,102	05/07/2009 05/07/2010	Swift Energy Common Stock 2,102
SQ05 Option Grant	\$ 44.81	05/07/2008		M	2,651	05/09/2007 05/09/2008	Swift Energy Common Stock 2,651

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

Alton D. Heckaman, Jr., POA for Virgil N.
Swift

05/08/2008

__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) Grant of reload option pursuant to plan.

(2) Payment of exercise price by delivery of 2,102 shares of issuer's common stock at \$56.50 per share, the closing price of issuer's stock on 2/8/08.

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

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