

SWIFT ENERGY CO
Form 8-K
January 13, 2017

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (or Date of Earliest Event Reported): January 10, 2017

SWIFT ENERGY COMPANY

(Exact name of Registrant as specified in its charter)

Delaware	001-08754	20-3940661
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

17001 Northchase Drive, Suite 100
Houston, Texas 77060
(Address of principal executive offices)

(281) 874-2700
(Registrant's telephone number)

Not Applicable

(Former Name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.05 Costs Associated With Exit or Disposal Activities

Swift Energy Company (“Swift Energy” or the “Company”), on January 10, 2017, advised employees it was implementing a reduction in workforce effective immediately, which will result in a reduction of total employees by approximately 45% primarily at its Houston headquarters. The Company undertook this reduction to more efficiently size the Company as it pursues its more geographically focused business plan. The Company expects that it will record pre-tax expenses in the first quarter of 2017 of approximately \$3.25 million relating to employee termination benefits, consisting of approximately \$2.25 million of severance costs and approximately \$1.0 million in non-cash acceleration of restricted stock unit equity awards.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 12, 2017

Swift Energy Company

By: /s/ Christopher M. Abundis

Christopher M. Abundis

Vice President, General Counsel and Secretary