

SWIFT VIRGIL N
Form 4
February 20, 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)
02/18/2008

____ 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) | 4,455 | I | Held by Family Member |
| SFY Cmmn Stock-By Other Holdings | | | | (A) or (D) | 54,945 | I | held in Family Partnership |
| SFY Cmmn Stock-IRA Holdings | | | | (A) or (D) | 6,121 | I | Held in IRA |
| | 02/18/2008 | | M | 5,277 A | 137,969 | D | |

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| | | | | | | | | |
|---------------------------|------------|--|------------------|-------|---|----------|---------|---|
| Swift Energy Common Stock | | | | | | \$ 44.33 | | |
| Swift Energy Common Stock | 02/18/2008 | | M | 1,323 | A | \$ 44.33 | 139,292 | D |
| Swift Energy Common Stock | 02/18/2008 | | F ⁽³⁾ | 1,071 | D | \$ 44.33 | 138,221 | D |
| Swift Energy Common Stock | 02/18/2008 | | F ⁽⁴⁾ | 268 | D | \$ 44.33 | 137,953 | 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.

SEC 1474
(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) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title | |
| Stock Option 2/18/2008 - 2/18/2010 | \$ 44.33 | 02/18/2008 | | A ⁽¹⁾ | 1,071 | 02/18/2009 02/18/2010 | Swift Energy Common Stock | 1,071 |
| Stock Option 2/18/2008 - 2/18/2010 | \$ 44.33 | 02/18/2008 | | A ⁽²⁾ | 268 | 02/18/2009 02/18/2010 | Swift Energy Common Stock | 268 |
| | \$ 9 | 02/18/2008 | | M | 5,277 | 12/09/1999 02/18/2008 | | 5,277 |

| | | | | | | | | | | | |
|--|------|------------|---|-------|------------|------------|--|--|--|------------------------------------|-------|
| SQ90 plan grt 12/9/1998 NQ exp 2/18/08 | | | | | | | | | | Swift Energy Common Stock | |
| SQ90 plan grt 12/9/1998 NQ exp 2/18/08 | \$ 9 | 02/18/2008 | M | 1,323 | 12/09/1999 | 02/18/2008 | | | | Swift Energy Common Stock | 1,323 |

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 02/20/2008

__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 options pursuant to plan.
- (2) Grant of reload option pursuant to plan.
- (3) Payment of exercise price by delivery of 1,071 shares of issuer's common stock at \$44.33 per share, the closing price of issuer's stock on 2/15/2008.
- (4) Payment of exercise price by delivery of 268 shares of issuer's common stock at \$44.33 per share, the closing price of issuer's stock on 2/15/2008.

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.