

SWIFT ENERGY CO
Form 4
May 14, 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 *
VINCENT BRUCE H

(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)
05/14/2008

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)
President and Sec'y

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Common Stock-401(k)				(A) or (D)	Price		
SFY Common Stock-401(k)						I	401(k) Plan
SFY Common Stock-ESOP Holding						I	ESOP Plan
Swift Energy Common Stock	05/14/2008		M	7,709	A \$ 35.04	94,872	D
Swift Energy Common Stock	05/14/2008		M	7,593	A \$ 30.47	102,465	D

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Swift Energy Common Stock	05/14/2008	S	6,627	D	\$ 57.5	95,838	D
Swift Energy Common Stock	05/14/2008	F ⁽³⁾	4,673	D	\$ 57.8	91,165	D
Swift Energy Common Stock	05/14/2008	F ⁽⁴⁾	4,002	D	\$ 57.8	87,163	D

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

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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)	Amount or Number of Shares	
				Code	V	(A)	(D)	Title		
Stock Option 5/14/2008 - 2/20/2011	\$ 57.8	05/14/2008		A ⁽¹⁾		4,673		05/14/2009 02/20/2011	Swift Energy Common Stock	4,673
Stock Option 5/14/08 - 5/8/2011	\$ 57.8	05/14/2008		A ⁽²⁾		4,002		05/14/2009 05/08/2011	Swift Energy Common Stock	4,002
SQ01 Plan grt 2/20/2001 ISO	\$ 35.04	05/14/2008		M		7,709		02/20/2002 02/20/2011	Swift Energy Common Stock	12,500
SQ01 Plan grt 5/8/2001 NQ	\$ 30.47	05/14/2008		M		7,593		05/08/2002 05/08/2011	Swift Energy Common Stock	18,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VINCENT BRUCE H 16825 NORTHCHASE DRIVE, SUITE 400 HOUSTON, TX 77060			President and Sec'y	

Signatures

Bruce H.
Vincent

05/14/2008

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) Grant of reload option pursuant to plan.
- (3) Payment of exercise price by delivery of 4,673 shares of issuer's common stock at \$57.80 per share, the closing price of issuer's stock on 5/13/2008.
- (4) Payment of exercise price by delivery of 4,002 shares of issuer's common stock at \$57.80 per share, the closing price of issuer's stock on 5/13/2008.

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.