

SWIFT TERRY E
Form 4
November 30, 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 TERRY E

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

5. Relationship of Reporting Person(s) to Issuer

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/28/2006

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
COB & CEO

(Street)
HOUSTON, TX 77060

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Common Stock-401(k) | | | | | 7,490 | I | 401(k) Plan |
| SFY Cmmn Stock-ESOP Holding | | | | | 1,199 | I | ESOP Plan |
| Swift Energy Common Stock | 11/28/2006 | | M | 5,200 A | \$ 25.18 103,596 | D | |
| Swift Energy Common | 11/28/2006 | | M | 4,000 A | \$ 16.96 107,596 | D | |

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| | | | | | | | |
|---------------------------------|------------|------------------|--------|---|-------------|---------|---|
| Stock | | | | | | | |
| Swift Energy Common Stock | 11/28/2006 | M | 6,516 | A | \$ 35.04 | 114,112 | D |
| Swift Energy Common Stock | 11/28/2006 | M | 49,999 | A | \$ 30.47 | 164,111 | D |
| Swift Energy Common Stock | 11/28/2006 | M | 8,000 | A | \$ 13.84 | 172,111 | D |
| Swift Energy Common Stock | 11/28/2006 | M | 7,024 | A | \$ 28.97 | 179,135 | D |
| Swift Energy Common Stock | 11/28/2006 | M | 3,296 | A | \$ 28.97 | 182,431 | D |
| Swift Energy Common Stock | 11/28/2006 | M | 1,829 | A | \$ 28.97 | 184,260 | D |
| Swift Energy Common Stock | 11/28/2006 | M | 7,793 | A | \$ 28.97 | 192,053 | D |
| Swift Energy Common Stock | 11/28/2006 | M | 343 | A | \$ 28.97 | 192,396 | D |
| Swift Energy Common Stock | 11/28/2006 | M | 1,183 | A | \$ 28.97 | 193,579 | D |
| Swift Energy Common Stock | 11/28/2006 | F ⁽⁷⁾ | 52,391 | D | \$ 51.21 | 141,188 | D |

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

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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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|---|--------------------------------------|--|--------------------------------|--|--|---|
|--|---|--------------------------------------|--|--------------------------------|--|--|---|

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| Security | (Instr. 3, 4, and 5) | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|----------------------|------------|------------------|--------|------------------|-----------------|---------------------------|----------------------------|
| | Code | V | (A) | (D) | | | | |
| Stock Option | \$ 51.21 | 11/28/2006 | A ⁽¹⁾ | 2,556 | 11/28/2007 | 11/08/2014 | Swift Energy Common Stock | 2,556 |
| Stock Option | \$ 51.21 | 11/28/2006 | A ⁽²⁾ | 5,297 | 11/28/2007 | 02/04/2012 | Swift Energy Common Stock | 5,297 |
| Stock Option | \$ 51.21 | 11/28/2006 | A ⁽³⁾ | 4,458 | 11/28/2007 | 02/20/2011 | Swift Energy Common Stock | 4,458 |
| Stock Option | \$ 51.21 | 11/28/2006 | A ⁽⁴⁾ | 29,749 | 11/28/2007 | 05/08/2011 | Swift Energy Common Stock | 29,749 |
| Stock Option | \$ 51.21 | 11/28/2006 | A ⁽⁵⁾ | 2,162 | 11/28/2007 | 11/04/2013 | Swift Energy Common Stock | 2,162 |
| Stock Option | \$ 51.21 | 11/28/2006 | A ⁽⁶⁾ | 8,169 | 11/28/2007 | 11/28/2008 | Swift Energy Common Stock | 8,169 |
| SQ01 Plan grt 11/8/2004 NQ | \$ 25.18 | 11/28/2006 | M | 5,200 | 11/08/2005 | 11/08/2014 | Swift Energy Common Stock | 5,200 |
| SQ01 Plan grt 2/4/2002 | \$ 16.96 | 11/28/2006 | M | 4,000 | 02/04/2003 | 02/04/2012 | Swift Energy Common Stock | 4,000 |
| SQ01 Plan grt 2/20/2001 ISO | \$ 35.04 | 11/28/2006 | M | 6,516 | 02/20/2002 | 02/20/2011 | Swift Energy Common Stock | 6,516 |
| SQ01 Plan grt 5/8/2001 NQ | \$ 30.47 | 11/28/2006 | M | 49,999 | 05/08/2002 | 05/08/2011 | Swift Energy Common Stock | 49,999 |
| | \$ 13.84 | 11/28/2006 | M | 8,000 | 11/04/2004 | 11/04/2013 | | 8,000 |

| | | | | | | | | | | |
|---|--|--|---|-------|------------|------------|--|--|------------------------------------|----|
| SQ01 Plan grt 11/4/2003 NQ | | | | | | | | | Swift Energy Common Stock | |
| SQ01 plan grt 4/4/2005 \$ 28.97 11/28/2006 NQ exp 2/4/12 | | | M | 7,024 | 04/04/2006 | 02/04/2012 | | | Swift Energy Common Stock | 7. |
| SQ90 plan grt 4/4/2005 \$ 28.97 11/28/2006 NQ exp 4/4/07 | | | M | 3,296 | 04/04/2006 | 04/04/2007 | | | Swift Energy Common Stock | 3. |
| SQ90 plan grt 4/4/2005 \$ 28.97 11/28/2006 NQ exp 4/4/07 | | | M | 1,829 | 04/04/2006 | 04/04/2007 | | | Swift Energy Common Stock | 1. |
| SQ90 plan grt 4/4/2005 \$ 28.97 11/28/2006 NQ exp 11/3/07 | | | M | 7,793 | 04/04/2006 | 11/03/2007 | | | Swift Energy Common Stock | 7. |
| SQ90 plan grt 4/4/2005 \$ 28.97 11/28/2006 NQ exp 11/3/07 | | | M | 343 | 04/04/2006 | 11/03/2007 | | | Swift Energy Common Stock | 3. |
| SQ90 plan grt 4/4/2005 \$ 28.97 11/28/2006 NQ exp 11/3/07 | | | M | 1,183 | 04/04/2006 | 11/03/2007 | | | Swift Energy Common Stock | 1. |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| SWIFT TERRY E 16825 NORTHCHASE DRIVE, SUITE 400 HOUSTON, TX 77060 | | | COB & CEO | |

Signatures

Terry E Swift

11/30/2006

**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) Grant of Reload Option pursuant to Plan.
- (2) Grant of Reload Option pursuant to Plan.
- (3) Grant of Reload Option pursuant to Plan.
- (4) Grant of Reload Option pursuant to Plan.
- (5) Grant of Reload Option pursuant to Plan.
- (6) Grant of Reload Option pursuant to Plan.
- (7) Payment of exercise price by delivery of 52391 shares of issuer's common stock at \$51.21 per share, the closing price of issuer stock on 11/28/2006.

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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