#### **SWIFT ENERGY CO**

Form 4

#### November 21, 2006 **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MITCHELL JAMES P Issuer Symbol SWIFT ENERGY CO [SFY] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Officer (give title Other (specify 16825 NORTHCHASE DRIVE, 11/20/2006 below) SUITE 400 Sr VP-CT&Land (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting HOUSTON, TX 77060 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| •                                    |   | 1 able 1  | - Non-Dei       | ivauve             | seci  | urines | s Acquir   | eu, Disposeu oi, (                                       | or beneficially   | Owned          |
|--------------------------------------|---|---|-----------------|--------------------|---|--------|--|--|---|----------------|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | Code (Instr. 8) | ior(A) o<br>(Instr | 4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or |        | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |                |
| SFY Common<br>Stock-401(k)           |   |   | Code V          | ' Amoi             | int   | (D)    | Price  | 1,588  | I   | 401(k)<br>Plan |
| SFY Cmmn<br>Stock-ESOP<br>Holding    |   |   |                 |                    |   |        |  | 1,163  | I   | ESOP<br>Plan   |
| Swift Energy<br>Common<br>Stock      | 11/20/2006                              |   | M               | 1,80               | )   | A      | \$<br>30.47  | 10,700   | D   |                |
| Swift Energy<br>Common<br>Stock      | 11/20/2006                              |   | M               | 1,60               | 0   | A      | \$<br>16.96  | 12,300   | D   |                |

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| Swift Energy<br>Common<br>Stock | 11/20/2006 | M | 1,500 | A | \$ 8.3      | 13,800 | D |
|---------------------------------|------------|---|-------|---|-------------|--------|---|
| Swift Energy<br>Common<br>Stock | 11/20/2006 | M | 4,000 | A | \$<br>13.84 | 17,800 | D |
| Swift Energy<br>Common<br>Stock | 11/20/2006 | M | 1,020 | A | \$<br>25.18 | 18,820 | D |
| Swift Energy<br>Common<br>Stock | 11/20/2006 | S | 9,110 | D | \$ 50       | 9,710  | D |
| Swift Energy<br>Common<br>Stock | 11/20/2006 | S | 500   | D | \$<br>50.08 | 9,210  | D |
| Swift Energy<br>Common<br>Stock | 11/20/2006 | S | 210   | D | \$ 50.1     | 9,000  | D |
| Swift Energy<br>Common<br>Stock | 11/20/2006 | S | 100   | D | \$<br>50.11 | 8,900  | D |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transacti<br>Code<br>(Instr. 8) |       |       | (Month/Day/Year)    |                    | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |  |
|---|---|--------------------------------------|---|---------------------------------------|-------|-------|---------------------|--------------------|---|--|
|   |   |                                      |   | Code V                                | 7 (A) | (D)   | Date<br>Exercisable | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |
| SQ01 Plan<br>grt<br>5/8/2001<br>ISO                 | \$ 30.47  | 11/20/2006                           |   | M                                     |       | 1,800 | 05/08/2002          | 05/08/2011         | Swift<br>Energy<br>Common<br>Stock                            | 1,800                                  |

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| SQ01 Plan<br>grt<br>2/4/2002          | \$ 16.96 | 11/20/2006 | M | 1,600 | 02/04/2003 | 02/04/2012 | Swift<br>Energy<br>Common<br>Stock | 1,600 |
|---------------------------------------|----------|------------|---|-------|------------|------------|------------------------------------|-------|
| SQ01 Plan<br>grt<br>11/11/2002<br>ISO | \$ 8.3   | 11/20/2006 | M | 1,500 | 11/11/2003 | 11/11/2012 | Swift<br>Energy<br>Common<br>Stock | 1,500 |
| SQ01 Plan<br>grt<br>11/4/2003<br>NQ   | \$ 13.84 | 11/20/2006 | M | 4,000 | 11/04/2004 | 11/04/2013 | Swift<br>Energy<br>Common<br>Stock | 4,000 |
| SQ01 Plan<br>grt<br>11/8/2004<br>NQ   | \$ 25.18 | 11/20/2006 | M | 1,020 | 11/08/2005 | 11/08/2014 | Swift<br>Energy<br>Common<br>Stock | 1,020 |

## **Reporting Owners**

| Reporting Owner Name / Address | Relationships |           |         |       |  |  |  |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|
|                                | Director      | 10% Owner | Officer | Other |  |  |  |

MITCHELL JAMES P

16825 NORTHCHASE DRIVE, SUITE 400 Sr VP-CT&Land

HOUSTON, TX 77060

# **Signatures**

James P. 11/21/2006 Mitchell

\*\*Signature of Date
Reporting Person

# **Explanation of Responses:**

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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.

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<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).