

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) | Date Exercisable | Expiration Date | 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.