

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
(Check all applicable)

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

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

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
COB & CEO

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)
			Code	V Amount (A) or (D) Price			
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 Underlying Security (Instr. 3 and 4)
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Security	(Instr. 3, 4, and 5)				Date Exercisable	Expiration Date	Title	An or Nu of S
	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.
Stock Option	\$ 51.21	11/28/2006	A ⁽²⁾	5,297	11/28/2007	02/04/2012	Swift Energy Common Stock	5.
Stock Option	\$ 51.21	11/28/2006	A ⁽³⁾	4,458	11/28/2007	02/20/2011	Swift Energy Common Stock	4.
Stock Option	\$ 51.21	11/28/2006	A ⁽⁴⁾	29,749	11/28/2007	05/08/2011	Swift Energy Common Stock	29.
Stock Option	\$ 51.21	11/28/2006	A ⁽⁵⁾	2,162	11/28/2007	11/04/2013	Swift Energy Common Stock	2.
Stock Option	\$ 51.21	11/28/2006	A ⁽⁶⁾	8,169	11/28/2007	11/28/2008	Swift Energy Common Stock	8.
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.
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.
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.
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.
	\$ 13.84	11/28/2006	M	8,000	11/04/2004	11/04/2013		8.

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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