SWIFT VIRGIL N
Form 4
February 20, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SWIFT VIRGIL N

(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)
02/18/2008

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)
Director Emeritus

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
SFY Cmmn Stk-Family Member								4,455	I	Held by Family Member
SFY Cmmn Stock-By Other Holdings								54,945	I	held in Family Partnership
SFY Cmmn Stock-IRA Holdings								6,121	I	Held in IRA
	02/18/2008		M		5,277	A		137,969	D	

Swift Energy Common Stock						$ 44.33		
Swift Energy Common Stock	02/18/2008		M	1,323	A	$ 44.33	139,292	D
Swift Energy Common Stock	02/18/2008		F[3]	1,071	D	$ 44.33	138,221	D
Swift Energy Common Stock	02/18/2008		F[4]	268	D	$ 44.33	137,953	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 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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Stock Option 2/18/2008 - 2/18/2010	$ 44.33	02/18/2008		A[1]		1,071		02/18/2009	02/18/2010	Swift Energy Common Stock	1,07
Stock Option 2/18/2008 - 2/18/2010	$ 44.33	02/18/2008		A[2]		268		02/18/2009	02/18/2010	Swift Energy Common Stock	268
	$ 9	02/18/2008		M			5,277	12/09/1999	02/18/2008		5,27

SQ90 plan grt 12/9/1998 NQ exp 2/18/08								Swift Energy Common Stock	
SQ90 plan grt 12/9/1998 NQ exp 2/18/08	$ 9	02/18/2008		M	1,323	12/09/1999	02/18/2008	Swift Energy Common Stock	1,32

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWIFT VIRGIL N 16825 NORTHCHASE DRIVE, SUITE 400 HOUSTON, TX 77060				Director Emeritus

Signatures

Alton D. Heckaman, Jr., POA for Virgil N. Swift	02/20/2008
**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 options pursuant to plan.

(2) Grant of reload option pursuant to plan.

(3) Payment of exercise price by delivery of 1,071 shares of issuer's common stock at $44.33 per share, the closing price of issuer's stock on 2/15/2008.

(4) Payment of exercise price by delivery of 268 shares of issuer's common stock at $44.33 per share, the closing price of issuer's stock on 2/15/2008.

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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