

SWIFT ENERGY CO  
Form 4  
November 21, 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 \*  
MITCHELL JAMES P

(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)  
11/20/2006

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)  
Sr VP-CT&Land

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			
			Code	V	Amount			
SFY Common Stock-401(k)					1,588	I	401(k) Plan	
SFY Common Stock-ESOP Holding					1,163	I	ESOP Plan	
Swift Energy Common Stock	11/20/2006		M	1,800	A	\$ 30.47	10,700	D
Swift Energy Common Stock	11/20/2006		M	1,600	A	\$ 16.96	12,300	D

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Swift Energy Common Stock	11/20/2006		M	1,500	A	\$ 8.3	13,800	D
Swift Energy Common Stock	11/20/2006		M	4,000	A	\$ 13.84	17,800	D
Swift Energy Common Stock	11/20/2006		M	1,020	A	\$ 25.18	18,820	D
Swift Energy Common Stock	11/20/2006		S	9,110	D	\$ 50	9,710	D
Swift Energy Common Stock	11/20/2006		S	500	D	\$ 50.08	9,210	D
Swift Energy Common Stock	11/20/2006		S	210	D	\$ 50.1	9,000	D
Swift Energy Common Stock	11/20/2006		S	100	D	\$ 50.11	8,900	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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
SQ01 Plan grt 5/8/2001 ISO	\$ 30.47	11/20/2006		M	1,800	05/08/2002 05/08/2011	Swift Energy Common Stock	1,800	

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Plan Name	Value	Effective Date	Type	Shares	Start Date	End Date	Instrument	Quantity
SQ01 Plan grt 2/4/2002	\$ 16.96	11/20/2006	M	1,600	02/04/2003	02/04/2012	Swift Energy Common Stock	1,600
SQ01 Plan grt 11/11/2002 ISO	\$ 8.3	11/20/2006	M	1,500	11/11/2003	11/11/2012	Swift Energy Common Stock	1,500
SQ01 Plan grt 11/4/2003 NQ	\$ 13.84	11/20/2006	M	4,000	11/04/2004	11/04/2013	Swift Energy Common Stock	4,000
SQ01 Plan grt 11/8/2004 NQ	\$ 25.18	11/20/2006	M	1,020	11/08/2005	11/08/2014	Swift Energy Common Stock	1,020

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MITCHELL JAMES P 16825 NORTHCHASE DRIVE, SUITE 400 HOUSTON, TX 77060			Sr VP-CT&Land	

## Signatures

James P.  
Mitchell

11/21/2006

\*\*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).

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.