

SWIFT ENERGY CO
Form 4
February 23, 2005

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 *
LOEN RAYMOND O

(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)
02/18/2005

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)
 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	(D)	Price	
Common Stock	02/18/2005	02/18/2005	M		5,500	A	\$ 8.6364 45,217	D
Common Stock	02/18/2005	02/18/2005	M		5,500	A	\$ 15 50,717	D
Common Stock	02/18/2005	02/18/2005	M		5,500	A	\$ 23.6364 56,217	D
Common Stock	02/18/2005	02/18/2005	M		5,000	A	\$ 18.875 61,217	D
Common Stock	02/18/2005	02/18/2005	M		10,000	A	\$ 7 71,217	D

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Common Stock	02/18/2005	02/18/2005	M	5,000	A	\$ 12.5	76,217	D	
Common Stock	02/18/2005	02/18/2005	F ⁽¹⁾	18,803	D	\$ 25.89	57,414	D	
Common Stock							2,809	I	IRA
Common Stock							63,437	I	By Family Member
Common Stock							3,055	I	Family Member IRA

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
Stock Options (Right to buy)	\$ 7	02/18/2005	02/18/2005	M		10,000		12/15/1998	12/15/2008	Common Stock	10,000
Stock Options (Right to buy)	\$ 8.6364	02/18/2005	02/18/2005	M		5,500		05/10/1995	05/10/2005	Common Stock	5,500
Stock Options (Right to buy)	\$ 12.5	02/18/2005	02/18/2005	M		5,000		05/11/1999	05/11/2009	Common Stock	5,000
Stock Options (Right to buy)	\$ 15	02/18/2005	02/18/2005	M		5,500		05/15/1996	05/15/2006	Common Stock	5,500

buy)

Stock

Options
(Right to
buy)

\$ 18.875

02/18/2005

02/18/2005

M

5,000

05/12/1998

05/12/2008

Common
Stock

5,000

Stock

Options
(Right to
buy)

\$ 23.6364

02/18/2005

02/18/2005

M

5,500

05/13/1997

05/13/2007

Common
Stock

5,500

Stock

Options
(Right to
buy)

\$ 25.89

02/18/2005

02/18/2005

A⁽²⁾

5,020

02/18/2006

02/18/2007

Common
Stock

5,020

Stock

Options
(Right to
buy)

\$ 25.89

02/18/2005

02/18/2005

A⁽²⁾

5,021

02/18/2006

05/13/2007

Common
Stock

5,021

Stock

Options
(Right to
buy)

\$ 25.89

02/18/2005

02/18/2005

A⁽²⁾

3,645

02/18/2006

05/12/2008

Common
Stock

3,645

Stock

Options
(Right to
buy)

\$ 25.89

02/18/2005

02/18/2005

A⁽²⁾

2,703

02/18/2006

12/15/2008

Common
Stock

2,703

Stock

Options
(Right to
buy)

\$ 25.89

02/18/2005

02/18/2005

A⁽²⁾

2,414

02/18/2006

05/11/2009

Common
Stock

2,414

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LOEN RAYMOND O
16825 NORTHCHASE DRIVE, SUITE 400
HOUSTON, TX 77060

Director Emeritus

Signatures

Karen Bryant poa for Raymond O.
Loen

02/23/2005

**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) Payment of exercise price by delivering or withholding 18,803 shares of common stock at \$25.89 per share, the closing price of issuer's common stock on 2-18-05.
- (2) Grant of reload option pursuant to plan.

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.