

DODSON MARK S

Form 5

February 16, 2010

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
DODSON MARK S2. Issuer Name **and** Ticker or Trading
Symbol
NORTHWEST NATURAL GAS CO
[NWN]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2009☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

220 NW SECOND AVENUE

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

PORTLAND,Â ORÂ 97209

☒ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount Price		
Common Stock	11/06/2009	Â	G	351 D \$ 0	11,894	I	By Trust (1)
Common Stock	11/23/2009	Â	G	590 D \$ 0	11,304	I	By Trust (1)
Common Stock	11/23/2009	Â	G	355 D \$ 0	10,949	I	By Trust (1)
Common Stock	11/23/2009	Â	G	240 D \$ 0	10,709	I	By Trust (1)

Edgar Filing: DODSON MARK S - Form 5

Common Stock	Â	Â	Â	Â	Â	Â	20,740.925	I	See Footnote (2)
Common Stock	Â	Â	Â	Â	Â	Â	13,000	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270
(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)	8. Amount or Number of Shares
					(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option to Buy	\$ 34.29	Â	Â	Â	Â Â Â (3)	12/31/2011	Common Stock	23,000
Employee Stock Option to Buy	\$ 44.48	Â	Â	Â	Â Â Â (4)	12/31/2011	Common Stock	23,000
Employee Stock Option to Buy	\$ 43.29	Â	Â	Â	Â Â Â (5)	12/31/2011	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DODSON MARK S 220 NW SECOND AVENUE PORTLAND,Â ORÂ 97209	Â X Â Â Â

Signatures

MardiLyn Saathoff,
Attorney-in-Fact

02/16/2010

__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) These shares are held in a trust for the benefit of the reporting person's spouse. The filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (2) Shares have been credited to reporting person's account under the issuer's Deferred Compensation Plan for Directors and Executives.
- (3) Option was granted for 23,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). Pursuant to the Plan, the option fully vested upon Mr. Dodson's retirement on December 31, 2008. The option expires on December 31, 2011.
- (4) Option was granted for 23,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). Pursuant to the Plan, the option fully vested upon Mr. Dodson's retirement on December 31, 2008. The option expires on December 31, 2011.
- (5) Option was granted for 25,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). Pursuant to the Plan, the option fully vested upon Mr. Dodson's retirement on December 31, 2008. The option expires on December 31, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.