

NORTHWEST NATURAL GAS CO
 Form 3
 January 04, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * Williams David R (Last) (First) (Middle) 220 NW SECOND AVENUE (Street) PORTLAND, OR 97209 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2007	3. Issuer Name and Ticker or Trading Symbol NORTHWEST NATURAL GAS CO [NWN]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Vice President	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------	-------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	643.147	D	^
Common Stock	1,203.0951	I	See Note ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
-----------------------------------------------	-------------------------------------------------------------	--------------------------------------------------------------------------------	-----------------------------------------------	-------------------------------------------	----------------------------------------------------------

Edgar Filing: NORTHWEST NATURAL GAS CO - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option to Buy	(2)	03/03/2008	Common Stock	1,500	\$ 27.875	D	
Employee Stock Option to Buy	(3)	03/05/2012	Common Stock	2,500	\$ 26.3	D	
Employee Stock Option to Buy	(4)	03/04/2014	Common Stock	3,000	\$ 31.34	D	
Employee Stock Option to Buy	(5)	02/29/2016	Common Stock	2,500	\$ 34.29	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Williams David R 220 NW SECOND AVENUE PORTLAND, OR 97209	(A)	(A)	(A) Vice President	(A)

Signatures

C.J. Rue, Attorney-in-Fact	01/04/2007
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Shares have been credited to reporting person's account under the issuer's Retirement K Savings Plan as of December 31, 2006.
 - (2) Option vested in three equal installments of 500 shares on February 25, 1999, January 1, 2000 and January 1, 2001.
 - (3) Option vested in three installments, 900 shares on February 27, 2003 and 800 shares on each of January 1, 2004 and January 1, 2005.
 - (4) Option vested in three equal installments of 1,000 shares on February 25, 2005, January 1, 2006 and January 1, 2007.
 - (5) Option vests in four equal installments of 625 shares on February 22, 2007, January 1, 2008, January 1, 2009 and January 1, 2010.

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.