

CABOT OIL & GAS CORP
Form 4
April 07, 2008

FORM 4

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

OMB APPROVAL

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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 *
KELLEY ROBERT

2. Issuer Name and Ticker or Trading Symbol
CABOT OIL & GAS CORP [COG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1200 ENCLAVE PARKWAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/03/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

HOUSTON, TX 77077-1607

(City) (State) (Zip)

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

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 Ownership (Instr. 4)	
				Code	V				Amount
Common Stock	04/03/2008		M		30,000	A \$ 8.25	99,602	D	
Common Stock	04/03/2008		S		100	D \$ 53.55	99,502	D	
Common Stock	04/03/2008		S		100	D \$ 53.715	99,402	D	
Common Stock	04/03/2008		S		100	D \$ 53.72	99,302	D	
Common Stock	04/03/2008		S		2,387	D \$ 53.73	96,915	D	
	04/03/2008		S		200	D	96,715	D	

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Common Stock					\$ 53.735		
Common Stock	04/02/2008	S	100	D	\$ 53.74	96,615	D
Common Stock	04/03/2008	S	500	D	\$ 53.75	96,115	D
Common Stock	04/03/2008	S	200	D	\$ 53.765	95,915	D
Common Stock	04/03/2008	S	200	D	\$ 53.77	95,715	D
Common Stock	04/03/2008	S	300	D	\$ 53.78	95,415	D
Common Stock	04/03/2008	S	300	D	\$ 53.782	95,115	D
Common Stock	04/03/2008	S	200	D	\$ 53.785	94,915	D
Common Stock	04/03/2008	S	400	D	\$ 53.79	94,515	D
Common Stock	04/03/2008	S	1,300	D	\$ 53.8	93,215	D
Common Stock	04/03/2008	S	1,100	D	\$ 53.81	92,115	D
Common Stock	04/03/2008	S	300	D	\$ 53.82	91,815	D
Common Stock	04/03/2008	S	800	D	\$ 53.83	91,015	D
Common Stock	04/03/2008	S	200	D	\$ 53.84	90,815	D
Common Stock	04/03/2008	S	1,000	D	\$ 53.85	89,815	D
Common Stock	04/03/2008	S	500	D	\$ 53.86	89,315	D
Common Stock	04/03/2008	S	100	D	\$ 53.87	89,215	D
Common Stock	04/03/2008	S	100	D	\$ 53.88	89,115	D
Common Stock	04/03/2008	S	200	D	\$ 53.89	88,915	D
Common Stock	04/03/2008	S	800	D	\$ 53.9	88,115	D
	04/03/2008	S	300	D	\$ 53.93	87,815	D

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Common Stock							
Common Stock	04/03/2008		S	500	D	\$ 53.94	87,315 D
Common Stock	04/03/2008		S	400	D	\$ 53.95	86,915 D
Common Stock	04/03/2008		S	100	D	\$ 53.97	86,815 D
Common Stock	04/03/2008		S	700	D	\$ 54	86,115 D

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

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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
Common Stock (right to buy)	\$ 8.25	04/03/2008		M	30,000	04/29/2004 ⁽¹⁾	04/29/2008	Common	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLEY ROBERT 1200 ENCLAVE PARKWAY HOUSTON, TX 77077-1607		X		

Signatures

Lisa A. Machesney, Attorney-in-Fact for Robert
Kelley.

04/07/2008

__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) 33 1/3% of option became exercisable on April 29, 2004 and an additional 33 1/3% became exercisable on each of the next two one-year anniversaries of such date.
 - (2) On March 31, 2005, the common stock for Cabot Oil & Gas Corporation split 3-for-2, resulting in the reporting person's acquisition of 6,750 additional shares of common stock.
 - (3) On March 30, 2007, the common stock for Cabot Oil & Gas Corporation split 2 for 1, resulting in the reporting person's acquisition of 20,250 additional shares of common stock.

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.