

CABOT OIL & GAS CORP
 Form 4
 February 23, 2009

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 *
 Arnold J Scott

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

HOUSTON, TX 77077

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/19/2009

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)
 Vice President, 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	02/20/2009		A ⁽¹⁾	2,586 A \$ 21.46	54,046	D	
Common Stock	02/20/2009		F ⁽²⁾	684 D \$ 21.46	53,362	D	
Common Stock	02/22/2009		A ⁽³⁾	2,534 A \$ 21.46	55,896	D	
Common Stock	02/22/2009		F ⁽²⁾	671 D \$ 21.46	55,225	D	
Common Stock					64	I	Held in 401(k) Plan

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prior to the vesting.

- (4) The performance shares provide for payment in common stock and cash in an amount ranging from 0-200% of the performance shares awarded based upon certain performance criteria over a three year performance period.
- (5) Grant to Reporting Person under 2004 Incentive Plan. SAR becomes exercisable in increments of one-third, (i.e. 6,220, 6,220 and 6,220) on February 19, 2010, February 19, 2011 and February 19, 2012, respectively.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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