

ONE Gas, Inc.
Form 4
February 22, 2017

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 *
NORTON PIERCE

(Last) (First) (Middle)
15 E. 5TH STREET
(Street)

TULSA, OK 74103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ONE Gas, Inc. [OGS]

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2017

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)

See Remarks

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 Ownership (Instr. 4)			
			Code	V	Amount or Price (A) or (D)					
Common stock, par value \$0.01	02/20/2017		M		50,036 (1)	A	\$ 63.97 (1)	184,516	D	
Common stock, par value \$0.01	02/20/2017		F		23,492 (1)	D	\$ 63.97 (1)	161,024	D	
Common stock, par value \$0.01	02/18/2017		M		6,481 (2)	A	\$ 63.97 (2)	167,505	D	
Common stock, par	02/18/2017		F		3,066 (2)	D	\$ 63.97	164,439	D	

value \$0.01

(2)

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 Security (Instr. 3 and 4)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Performance Units 2014	<u>(1)</u>	02/20/2017		M		24,100		<u>(1)</u>	<u>(1)</u>	Common stock, par value \$0.01	24,100
Restricted Units 2014	<u>(2)</u>	02/18/2017		M		6,025		<u>(2)</u>	<u>(2)</u>	Common stock, par value \$0.01	6,025
Performance Units 2017	<u>(3)</u>	02/20/2017		A		18,750		<u>(3)</u>	<u>(3)</u>	Common stock, par value \$0.01	18,750
Restricted Units 2017	<u>(4)</u>	02/20/2017		A		4,700		<u>(4)</u>	<u>(4)</u>	Common stock, par value \$0.01	4,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NORTON PIERCE 15 E. 5TH STREET TULSA, OK 74103	X		See Remarks	

Signatures

/s/ Brian K. Shore, Attorney-in-Fact for Pierce H.
Norton

02/22/2017

__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) Performance units awarded under Issuer's Equity Compensation Plan. The award vested on February 18, 2017, and was certified by the Executive Compensation Committee of the Board of Directors on February 20, 2017. The award vested in an amount equal to 193% of the performance units awarded based upon Issuer's total shareholder return compared to total shareholder return of a selected peer group plus accrued dividends of 3,523 shares. The award was payable one share of Issuer's common stock for each vested performance unit and accrued dividends.
 - (2) Restricted units awarded under Issuer's Equity Compensation Plan. The award vested on February 18, 2017. The award was payable one share of Issuer's common stock for each vested restricted unit and accrued dividends of 456 shares.
 - (3) Performance units awarded under the Issuer's Equity Compensation Plan. The award will vest on February 15, 2020, for a percentage (0% to 200%) of the performance units awarded based upon the Issuer's total shareholder return compared to total stockholder return of a selected peer group. During the 3-year vesting period, the award will be credited with dividend equivalents that will be paid out in shares of common stock at the time the underlying units vest and shares are issued. The award and credited dividend equivalents will be payable one share of the Issuer's common stock for each vested performance unit and dividend equivalent.
 - (4) Restricted units awarded under the Issuer's Equity Compensation Plan. The award vests on February 15, 2020. During the 3-year vesting period, the award will be credited with dividend equivalents that will be paid out in shares of common stock at the time the underlying units vest and are issued. The award and credited dividend equivalents will be payable one share of the Issuer's common stock for each vested restricted unit and dividend equivalent.

Remarks:

President and Chief Executive Officer

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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