Edgar Filing: NORTHWEST NATURAL GAS CO - Form 4

NORTHWEST NATURAL GAS CO

Form 4

February 27, 2009

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

OMB Number:

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Saathoff MardiLyn

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

NORTHWEST NATURAL GAS CO

(Check all applicable)

[NWN]

(Last) (First)

220 NW SECOND AVENUE

3. Date of Earliest Transaction

X_ Officer (give title

below)

10% Owner Other (specify

(Month/Day/Year)

Filed(Month/Day/Year)

02/25/2009

CGO & Corporate Secretary

6. Individual or Joint/Group Filing(Check

(Street)

(Middle)

4. If Amendment, Date Original

Applicable Line)

Director

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

PORTLAND, OR 97209

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D)

5. Amount of Securities Beneficially Owned Following

Reported

Form: Direct (D) or Indirect (I) (Instr. 4)

I

6. Ownership 7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4) Price

Common Stock

12.0044

See Footnote

(1)

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

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SEC 1474 (9-02)

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

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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. Transactio Code (Instr. 8)	5. Number action of Derivative Securities 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(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
Employee Stock Option to Buy	\$ 51.09						(2)	09/29/2018	Common Stock	5,000
Employee Stock Option to Buy	\$ 41.15	02/25/2009		A	2	2,000	(3)	03/04/2019	Common Stock	2,000

Reporting Owners

Panarting Owner Name / Address	Relationships

Director 10% Owner Officer Other

Saathoff MardiLyn

220 NW SECOND AVENUE CGO & Corporate Secretary

PORTLAND, OR 97209

Signatures

MardiLyn Saathoff, Attorney-in-Fact

**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) Held by reporting person under issuer's Retirement K Savings Plan as of January 31, 2009.
- Option was granted for 5,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 1,250 shares on each September 22, 2009 and January 1, 2010, 2011, 2012.
- Option was granted for 2,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 500 shares on each February 25, 2010 and January 1, 2011, 2012, 2013.

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.

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