

NORTHWEST NATURAL GAS CO

Form 4

August 09, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287Expires: January 31,
2005Estimated average
burden hours per
response... 0.5Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**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 *
ANDERSON DAVID HUGO2. Issuer Name **and** Ticker or Trading
Symbol
NORTHWEST NATURAL GAS CO
[NWN]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

220 NW SECOND AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/05/2010☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

SVP & CFO

PORTLAND, OR 97209

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

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	08/05/2010		I		185.505	A \$ 47.87	7,284.372	I	See Footnote (1)
Common Stock							28,052.716	D	
Common Stock							430.2223	I	See Footnote (2)

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

**Persons who respond to the collection of
information contained in this form are not**SEC 1474
(9-02)

required to respond unless the form
displays a currently valid OMB control
number.

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)		8. Pri Deriv Secur (Instr	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option to Buy	\$ 32.02							<u>(3)</u>	09/27/2014	Common Stock	16,000
Employee Stock Option to Buy	\$ 34.29							<u>(4)</u>	02/29/2016	Common Stock	8,000
Employee Stock Option to Buy	\$ 44.48							<u>(5)</u>	02/28/2017	Common Stock	7,000
Employee Stock Option to Buy	\$ 43.29							<u>(6)</u>	03/06/2018	Common Stock	8,000
Employee Stock Option to Buy	\$ 41.15							<u>(7)</u>	03/04/2019	Common Stock	8,000
Employee Stock Option to Buy	\$ 44.25							<u>(8)</u>	03/02/2020	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ANDERSON DAVID HUGO 220 NW SECOND AVENUE PORTLAND, OR 97209	SVP & CFO

Signatures

MardiLyn Saathoff,
Attorney-in-Fact

08/09/2010

__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) Reflects shares that have been credited to reporting person's account under the issuer's Deferred Compensation Plan for Directors and Executives.
 - (2) Shares have been credited to reporting person's account under the issuer's Retirement K Savings Plan as of July 31, 2010.
 - (3) Option was granted for 16,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan. The option fully vested on January 1, 2007.
 - (4) Option was granted for 8,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan. The option fully vested on January 1, 2010.
 - (5) Option was granted for 7,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan. The option vests in installments of 1,750 shares on each February 21, 2008 and January 1, 2009, 2010 and 2011.
 - (6) Option was granted for 8,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan. The option vests in installments of 2,000 shares on each February 27, 2009 and January 1, 2010, 2011 and 2012.
 - (7) Option was granted for 8,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan. The option vests in installments of 2,000 shares on each February 25, 2010 and January 1, 2011, 2012 and 2013.
 - (8) Option was granted for 8,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan. The option vests in installments of 2,000 shares on each February 24, 2011 and January 1, 2012, 2013 and 2014.

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.