

NORTHWEST NATURAL GAS CO

Form 4

November 23, 2015

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

Check 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kirkpatrick Margaret D

2. 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)
11/19/2015

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) below)
Sr. VP

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)
Common Stock	11/19/2015		M	V Amount (A) or (D) Price 5,000 A \$ 34.29	16,834.8328	D	
Common Stock	11/19/2015		S	5,000 D \$ 47.6807 (1)	11,834.8328	D	
Common Stock					785.5257	I	See Footnote (2)

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

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information contained in this form are not**

SEC 1474
(9-02)

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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)	8. Amount or Number of Shares
Employee Stock Option to Buy	\$ 34.29	11/19/2015		M	5,000	(3) 02/29/2016	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kirkpatrick Margaret D 220 NW SECOND AVENUE PORTLAND, OR 97209			Sr. VP	

Signatures

Shawn M. Filippi,
Attorney-in-Fact 11/23/2015

**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).

This transaction was executed in multiple trades on reported date with prices ranging from \$47.65 to \$47.735, resulting in an average

(1) price of \$47.6807. Northwest Natural Gas Company will provide upon request by the Commission staff or a security holder of the issuer full information regarding the number of shares purchased or sold at each separate price.

(2) Shares held in reporting person's account under issuer's Retirement K Savings Plan as of November 20, 2015.

(3) The option vested in four equal installments on February 22, 2007, and January 1, 2008, 2009 and 2010.

(4) Option was granted as part of compensation for services. The option was exercised in a cashless exercise.

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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