

NORTHWEST NATURAL GAS CO

Form 4

February 27, 2009

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

OMB APPROVAL

OMB
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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 *
Kirkpatrick Margaret D

(Last) (First) (Middle)

NORTHWEST NATURAL GAS
COMPANY, 220 NW SECOND
AVENUE

(Street)

PORTLAND, OR 97209

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
SymbolNORTHWEST NATURAL GAS CO
[NWN]3. Date of Earliest Transaction
(Month/Day/Year)
02/25/20094. 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)

VP & General Counsel

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 Beneficial Ownership (Instr. 4)
Common Stock	02/25/2009		A	4,480 A \$ 0	6,274	D	
Common Stock					200.4121	I	See Footnote (1)
Common Stock					65	I	See Footnote (2)

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

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(9-02)

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	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option to Buy	\$ 38.3							<u>(3)</u>	08/03/2015	Common Stock	6,000
Employee Stock Option to Buy	\$ 34.29							<u>(4)</u>	02/29/2016	Common Stock	5,000
Employee Stock Option to Buy	\$ 44.48							<u>(5)</u>	02/28/2017	Common Stock	4,000
Employee Stock Option to Buy	\$ 43.29							<u>(6)</u>	03/06/2018	Common Stock	4,000
Employee Stock Option to Buy	\$ 41.15	02/25/2009		A		4,000		<u>(7)</u>	03/04/2019	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
VP & General Counsel

Kirkpatrick Margaret D
NORTHWEST NATURAL GAS COMPANY
220 NW SECOND AVENUE
PORTLAND, OR 97209

Signatures

MardiLyn Saathoff,
Attorney-in Fact

02/27/2009

__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) Share held in reporting person's account under Northwest Natural Gas Company's Retirement K Savings Plan as of January 31, 2009.
- (2) Held in account for reporting persons spouse.
- (3) Option was granted for 6,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option fully vested on January 1, 2008.
- (4) 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 February 22, 2007 and January 1, 2008, 2009 and 2010.
- (5) Option was granted for 4,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 1,000 shares on each February 21, 2008 and January 1, 2009, 2010 and 2011.
- (6) Option was granted for 4,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 1,000 shares on each February 27, 2009 and January 1, 2010, 2011 and 2012.
- (7) Option was granted for 4,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 1,000 shares on each February 25, 2010 and January 1, 2011, 2012 and 2013.

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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