

DeCarolis Donna L  
Form 4  
December 18, 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 \*  
DeCarolis Donna L

2. Issuer Name and Ticker or Trading Symbol  
NATIONAL FUEL GAS CO [NFG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6363 MAIN ST.

3. Date of Earliest Transaction (Month/Day/Year)  
12/15/2017

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

VP Business Development

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

WILLIAMSVILLE, NY 14221

(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	12/15/2017		M	328 A \$1	51,035	D	
Common Stock	12/15/2017		F	122 (2) D \$56.075	50,913	D	
Common Stock	12/17/2017		M	503 A \$1	51,416	D	
Common Stock	12/17/2017		F	186 (3) D \$56.075	51,230	D	
Common Stock					17,707 (4)	I	401k Trust

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Common Stock 231 <sup>(5)</sup> I ESOP Trust

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 Securities (Instr. 3 and 4)	8. Price or Derivative Security (Instr. 5)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
						Code	V (A) (D)			
Restricted Stock Units	<u>(1)</u>	12/15/2017		M	328	<u>(6)</u>	<u>(6)</u>	Common Stock	328	\$ 0
Restricted Stock Units	<u>(1)</u>	12/17/2017		M	503	<u>(7)</u>	<u>(7)</u>	Common Stock	503	\$ 0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DeCarolis Donna L 6363 MAIN ST. WILLIAMSVILLE, NY 14221			VP Business Development	

## Signatures

J. P. Baetzhold, Attorney in Fact 12/18/2017  
 \*\*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) Restricted stock units convert into common stock on a one-for-one basis.

On December 15, 2017, the reporting person had 122 shares withheld and cancelled to cover minimum required tax withholdings due to the vesting of restricted stock units. These share cancellations are shown on Table I as dispositions (Transaction Code "D" in Column 4), although none of these cancelled shares were sold into the market, as indicated by Transaction Code "F" in Column 3.

(2) On December 17, 2017, the reporting person had 186 shares withheld and cancelled to cover minimum required tax withholdings due to the vesting of restricted stock units. These share cancellations are shown on Table I as dispositions (Transaction Code "D" in Column 4), although none of these cancelled shares were sold into the market, as indicated by Transaction Code "F" in Column 3.

(3) The NFG stock fund under the NFG 401(k) plan is denominated in units, representing ownership interests in a fund that includes both NFG common stock and a reserve of cash. The information reported represents the dollar value of the reporting person's balance in the NFG stock fund as of December 15, 2017, as reported by the plan administrator, divided by the closing price of NFG common stock on that date.

(4) The NFG employee stock ownership plan is denominated in units, representing ownership interests in a fund that includes both NFG common stock and a reserve of cash. The information reported represents the dollar value of the reporting person's balance in the ESOP as of December 15, 2017, as reported by the plan administrator, divided by the closing price of NFG common stock on that date.

(5) On December 15, 2016, the reporting person was granted 984 restricted stock units, vesting as follows: 328 on December 15, 2017, 328 on December 15, 2018, and 328 on December 15, 2019.

(6) On December 17, 2015, the reporting person was granted 1,509 restricted stock units, vesting as follows: 503 on December 17, 2016, 503 on December 17, 2017, and 503 on December 17, 2018.

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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