

NORTHWEST NATURAL GAS CO
 Form 4
 January 04, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 DOOLITTLE LEA ANNE

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)
 12/30/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Adm. Officer & SVP

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	(D)	Price			
Common Stock	12/30/2016		M ⁽¹⁾		600	A	\$ 44.48	946.4242	I	See Footnote ⁽²⁾
Common Stock	12/30/2016		S ⁽¹⁾		600	D	\$ 59.7318 ⁽³⁾	346.4242	I	See Footnote ⁽²⁾
Common Stock								88.4968	D	
Common Stock								8,452.3568	I	See Footnote ⁽⁴⁾

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Common Stock	2,286.373	I	See Footnote (5)
Common Stock	536.745	I	See Footnote (6)
Common Stock	326.9094	I	See Footnote (7)

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)

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. F...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option to Buy	\$ 44.48	12/30/2016		M	600	(8) 02/28/2017	Common Stock	600	\$

Reporting Owners

Reporting Owner Name / Address

Relationships

DOOLITTLE LEA ANNE
220 NW SECOND AVENUE
PORTLAND, OR 97209

Director 10% Owner Officer Other

Chief Adm. Officer & SVP

Signatures

Shawn M. Filippi,
Attorney-in-Fact

01/04/2017

__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) Option of the reporting person's spouse was granted as part of compensation for services. The option was exercised by the reporting person's spouse in a cashless exercise on December 30, 2016 as the option was close to expiration.
- (2) Shares are held in account of reporting person's spouse.
This transaction by the reporting person's spouse was executed in multiple trades on reported date with prices ranging from \$59.705 - \$59.775, resulting in an average price of \$59.7318. Northwest Natural Gas Company ("Issuer") 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.
- (3) Shares are held in reporting person's account under Issuer's Retirement K Savings Plan as of December 30, 2016.
- (4) Reflects shares that have been credited to reporting person's account under the Issuer's Deferred Compensation Plan for Directors and Executives.
- (5) Reflects shares that have been credited to reporting person's account under the Issuer's Executive Deferred Compensation Plan.
- (6) Shares are held in reporting person's spouse's account under Issuer's Retirement K Savings Plan as of December 30, 2016.
- (7) The option of the reporting person's spouse vested in four equal installments on February 21, 2008, and January 1, 2009, 2010, and 2011.

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.