

NORTHWEST NATURAL GAS CO
 Form 4
 January 17, 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 *
DODSON MARK S

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)
01/12/2017

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

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	11/22/2016		G	V 533 D \$ 0	7,687	I	By Trust (1)
Common Stock	01/12/2017		J	2,855 (2) D \$ 0	4,870.705	I	See Footnote (3)
Common Stock	01/12/2017		J	2,855 (2) A \$ 0	10,542	I	By Trust (1)
Common Stock	01/12/2017		S	1,008 (4) D \$ 58.0681 (5)	3,862.705	I	See Footnote (3)
					523	D	

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- (3) Reflects shares that have been credited to reporting person's account under the issuer's DCP.

These shares were issued in connection with the Reporting Person's election on December 10, 2007 to participate in issuer's DCP, which specifies that taxes shall be withheld from distributions. Pursuant to the DCP and the Reporting Person's election on December 10, 2007, these shares were sold to pay taxes on the DCP distribution made on January 12, 2017.

- (5) This transaction was executed in aggregate along with stock sales of other DCP participants who received DCP stock distributions on January 12, 2017 and elected that taxes be withheld (The Transaction). The Transaction was executed in multiple trades on reported date with prices ranging from \$58 - \$58.15, resulting in an average price of \$58.0681. 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 sold at each separate price in the Transaction.

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.