Saathoff MardiLyn Form 4 August 17, 2018

FORM 4

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

OMB Number: 3235-0287

burden hours per

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

NORTHWEST NATURAL GAS CO

Symbol

[NWN]

1(b).

(Print or Type Responses)

Saathoff MardiLyn

1. Name and Address of Reporting Person *

(Last) (First) (Middle) 220 NW SECOND AVENUE		3. Date of Earliest Transaction (Month/Day/Year) 08/16/2018					Director 10% Owner Sylvent Officer (give title Other (specify below) below) SVP, General Counsel & Reg.				
(Street) PORTLAND, OR 97209			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				
(City)	(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)) Executio any	ned n Date, if Day/Year)	3. Transactic Code (Instr. 8)	4. Securi or(A) or Di (Instr. 3,	ispose	d of (D)	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	08/16/2018			M	2,000	A	\$ 41.15	6,921.9572 (1)	D		
Common Stock	08/16/2018			S	2,000	D	\$ 64.908 (2)	4,921.9572 (1)	D		
Common Stock								1,160.149	I	See Footnote (3)	
Common Stock								7,637.677 (4)	I	See Footnote (5)	

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exer Expiration D (Month/Day	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option to Buy	\$ 41.15	08/16/2018		M	2,000	<u>(6)</u>	03/04/2019	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Saathoff MardiLyn

220 NW SECOND AVENUE SVP, General Counsel & Reg.

PORTLAND, OR 97209

Signatures

Shawn M. Filippi, Attorney-in-Fact 08/17/2018

**Signature of Reporting Person Dat

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).

Includes 1,549 of 3,100 restricted stock units (RSUs) granted under issuer's Long Term Incentive Plan. The 3,100 RSUs vest in three installments: 775 shares on each March 1, 2019 and 2020, and 1,550 shares on March 1, 2021. Pursuant to reporting person's previous

(1) election, only 50% of the shares received upon vesting of the RSUs, or an aggregate of 1,549 shares, will be directly issued to the reporting person, with the balance being credited to the reporting person's account under the issuer's Deferred Compensation Plan for Directors and Executives.

(2)

Reporting Owners 2

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This transaction was executed in multiple trades on reported date with prices ranging from \$64.90 - \$64.95, resulting in an average price of \$64.9080. 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 held in reporting person's account under Issuer's Retirement K Savings Plan as of July 31, 2018.
 - Includes 1,551 of 3,100 RSUs granted under issuer's Long Term Incentive Plan. The 3,100 RSUs vest in three installments: 775 shares on each March 1, 2019 and 2020, and 1,550 shares on March 1, 2021. Reporting person has previously elected that 50% of shares received
- on vesting of RSUs, or an aggregate of 1,551 shares, will be deferred under the issuer's Deferred Compensation Plan for Directors and Executives.
- (5) Shares have been credited to reporting person's account under the Issuer's Deferred Compensation Plan for Directors and Executives.
- (6) The option vested in four equal installments on February 25, 2010, and January 1, 2011, 2012 and 2013.
- (7) Option was granted as part of compensation for services. The option was exercised as 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. 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.