

ACKERMAN PHILIP C  
Form 4  
April 05, 2011

**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 \*  
ACKERMAN PHILIP C

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 STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/01/2011

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

WILLIAMSVILLE, NY 14221  
(City) (State) (Zip)

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

**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 or Price		
Common Stock (1)	04/01/2011		A		450 \$ 74.595	D	
Common Stock	04/01/2011		M		195,918 \$ 24.495	D	
Common Stock	04/01/2011		F		64,333 (2) \$ 74.595	D	
Common Stock	04/01/2011		F		60,817 (2) \$ 74.595	D	
Common Stock						I	By Trust
						I	

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Common Stock							Wife, Trust for Mother
Common Stock					230,000	I	By Grantor Retained Annuity Trust
Common Stock					230,000	I	By Grantor Retained Annuity Trust

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 24.495	04/01/2011		M	62,584	03/14/2003 03/15/2012	Common Stock 62,584
Employee Stock Option (Right to Buy)	\$ 24.495	04/01/2011		M	66,667	03/14/2004 03/15/2012	Common Stock 66,667
Employee Stock Option (Right to Buy)	\$ 24.495	04/01/2011		M	66,667	03/14/2005 03/15/2012	Common Stock 66,667

Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ACKERMAN PHILIP C 6363 MAIN STREET WILLIAMSVILLE, NY 14221	X			

## Signatures

James R. Peterson, Attorney in Fact	04/05/2011
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\_\_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) Acquired through quarterly grant under the National Fuel Gas Company 2009 Non-Employee Director Equity Compensation Plan.

On April 1, 2011, the reporting person in the aggregate exercised 195,918 stock options, delivered to the Company 64,333 shares of common stock of the Company for cancellation in payment of the exercise price of such options, and had 60,817 shares of common stock

(2) of the Company withheld and cancelled to cover minimum required tax withholding. 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.

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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