

NORTHWEST NATURAL GAS CO
 Form 3
 January 10, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Weber David A.
 (Last) (First) (Middle)

220 NW SECOND AVENUE
 (Street)

PORTLAND,Â ORÂ 97209
 (City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 01/01/2012

3. Issuer Name and Ticker or Trading Symbol

NORTHWEST NATURAL GAS CO [NWN]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Pres. & CEO of Issuer's Sub.

5. 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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock
 Common Stock

323.051
 4,961.4625

D
 I

Â
 See Footnote ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option to Buy	Â (2)	02/29/2016	Common Stock	625	\$ 34.29	D	Â
Employee Stock Option to Buy	Â (3)	02/28/2017	Common Stock	2,000	\$ 44.48	D	Â
Employee Stock Option to Buy	Â (4)	03/06/2018	Common Stock	2,000	\$ 43.29	D	Â
Employee Stock Option to Buy	Â (5)	03/04/2019	Common Stock	2,000	\$ 41.15	D	Â
Employee Stock Option to Buy	Â (6)	03/02/2020	Common Stock	2,000	\$ 44.25	D	Â
Employee Stock Option to Buy	Â (7)	03/02/2021	Common Stock	3,000	\$ 45.74	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Weber David A. 220 NW SECOND AVENUE PORTLAND, OR 97209	Â	Â	Â Pres. & CEO of Issuer's Sub.	Â

Signatures

Shawn M. Filippi
Attorney-in-Fact

01/10/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Held in reporting person's account under issuer's Retirement K Savings Plan as of December 31, 2011.
- (2) Option was granted pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan") and is fully vested.
- (3) Option was granted for 2,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan") and is fully vested.
- (4) Option was granted for 2,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 500 shares on each February 27, 2009 and January 1, 2010, 2011 and 2012.
- (5) Option was granted for 2,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 500 shares on each February 25, 2010 and January 1, 2011, 2012 and 2013.
- (6) Option was granted for 2,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 500 shares on each February 24, 2011 and January 1, 2012, 2013 and 2014.
- (7) Option was granted for 3,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 750 shares on each February 23, 2012 and January 1, 2013, 2014 and 2015.

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