NORTHWEST NATURAL GAS CO

Form 4

January 17, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Add	•	_	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			NORTHWEST NATURAL GAS CO [NWN]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	X Director 10% Owner X Officer (give title Other (specify		
220 NW SECOND AVENUE			(Month/Day/Year) 01/12/2017	below) below) President & CEO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
PORTLAND, OR 97209				Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned		

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y 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)		sed of 4 and (A) or	` ′	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	01/12/2017		J	2,144 (1)	D	\$ 0	6,883.828	I	See Footnote
Common Stock	01/12/2017		J	2,144 (1)	A	\$ 0	58,462.0625	D	
Common Stock	01/12/2017		S	0.47 (3)	D	\$ 60.55	6,883.358	I	See Footnote
Common Stock	01/12/2017		S	1,181 (4)	D	\$ 58.0681 <u>(5)</u>	5,702.358	I	See Footnote (2)

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Common See See Stock 941.4062 I Footnote $\frac{60}{1}$

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

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SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
ANDERSON DAVID HUGO 220 NW SECOND AVENUE PORTLAND, OR 97209	X		President & CEO					

Signatures

Shawn M. Filippi, Attorney-in-Fact 01/17/2017

**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) Shares were distributed from Deferred Compensation Plan for Directors and Executives (DCP) account to reporting person's registered account pursuant to reporting person's election on March 23, 2012.
- (2) Reflects shares that have been credited to reporting person's account under the issuer's DCP.

Reporting Owners 2

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- (3) This fractional share was distributed in connection with the Reporting Person's election on March 23, 2012 to participate in the issuer's DCP. Distribution of fractional share was made in cash based on the closing market value on January 4, 2017.
- These shares were issued in connection with the Reporting Person's election on March 23, 2012 to participate in the issuer's DCP, which specifies that taxes shall be withheld from distributions. Pursuant to the DCP and the Reporting Person's election on March 23, 2012, these shares were sold to pay taxes on the DCP distribution made on January 12, 2017.
 - 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
- (5) 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.
- (6) Shares have been credited to reporting person's account under the issuer's Retirement K Savings Plan as of December 31, 2016.

 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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