

NORTHWEST NATURAL GAS CO
 Form 4
 March 15, 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 *
DOOLITTLE LEA ANNE

(Last) (First) (Middle)
 220 NW SECOND AVENUE
 (Street)

PORTLAND, OR 97209

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**NORTHWEST NATURAL GAS CO
 [NWN]**

3. Date of Earliest Transaction
 (Month/Day/Year)
03/13/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Adm. Officer & SVP

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 (A) or (D) Price			
Common Stock	03/13/2017		M ⁽¹⁾	1,200 A \$ 43.29	1,589.1978	I	See Footnote (2)
Common Stock	03/13/2017		S ⁽¹⁾	1,200 D \$ 58	389.1978	I	See Footnote (2)
Common Stock	03/13/2017		M ⁽¹⁾	1,000 A \$ 41.15	1,389.1978	I	See Footnote (2)
Common Stock	03/13/2017		S ⁽¹⁾	1,000 D \$ 58	389.1978	I	See Footnote

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Common Stock	03/13/2017	<u>M</u> ⁽¹⁾	1,000	A	\$ 44.25	1,389.1978	I	(2) See Footnote (2)
Common Stock	03/13/2017	<u>S</u> ⁽¹⁾	1,000	D	\$ 58	389.1978	I	See Footnote (2)
Common Stock						329.5493	I	See Footnote (3)
Common Stock						8,520.6124	I	See Footnote (4)
Common Stock						1,930.2052	D	
Common Stock						3,227.664	I	See Footnote (5)
Common Stock						541.039	I	See Footnote (6)

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

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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)	8. Amount or Number of Shares
Employee Stock Option to	\$ 43.29	03/13/2017		M	(A) 1,200	(7) 03/06/2018	Common Stock	1,200

Buy									
Employee Stock Option to Buy	\$ 41.15	03/13/2017	M	1,000	(8)	03/04/2019	Common Stock	1,000	
Employee Stock Option to Buy	\$ 44.25	03/13/2017	M	1,000	(9)	03/02/2020	Common Stock	1,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOOLITTLE LEA ANNE 220 NW SECOND AVENUE PORTLAND, OR 97209			Chief Adm. Officer & SVP	

Signatures

Shawn M. Filippi,
Attorney-in-Fact

03/15/2017

__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) Option of the reporting person's spouse was granted as part of compensation for services. The option was exercised by the reporting person's spouse in a cashless exercise on March 13, 2017.
- (2) Shares are held in account of reporting person's spouse.
- (3) Shares are held in reporting person's spouse's account under Issuer's Retirement K Savings Plan as of February 28, 2017.
- (4) Shares are held in reporting person's account under Issuer's Retirement K Savings Plan as of February 28, 2017.
- (5) Reflects shares that have been credited to reporting person's account under the Issuer's Deferred Compensation Plan for Directors and Executives.
- (6) Reflects shares that have been credited to reporting person's account under the Issuer's Executive Deferred Compensation Plan.
- (7) The option of the reporting person's spouse vested in four equal installments on February 27, 2009, and January 1, 2010, 2011, and 2012.
- (8) The option of the reporting person's spouse vested in four equal installments on February 25, 2010, and January 1, 2011, 2012 and 2013.
- (9) The option of the reporting person's spouse vested in four equal installments on February 24, 2011, and January 1, 2012, 2013 and 2014.

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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