

NATIONAL FUEL GAS CO
 Form 4
 February 13, 2014

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 *
 Bauer David P

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)
 02/11/2014

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Treasurer & Prin. Fin. Officer

WILLIAMSVILLE, NY 14221

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

(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) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/11/2014 | | M | | \$ 28.155 | 17,667 | D |
| Common Stock | 02/11/2014 | | F | | 4,750 (1) | \$ 74.06 12,917 | D |
| Common Stock | 02/11/2014 | | F | | 2,907 (1) | \$ 74.06 10,010 | D |
| Common Stock | 02/11/2014 | | M | | \$ 28.155 | 19,510 | D |
| Common Stock | 02/11/2014 | | S | | \$ 74.596 (2) | 10,010 | D |

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Common Stock 02/11/2014 J V 77 ⁽³⁾ A \$ 0 4,880 I 401k Trust

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 28.155 | 02/11/2014 | | M | 12,500 | 06/29/2005 03/30/2015 | Common Stock 12,500 |
| Employee Stock Option (Right to Buy) | \$ 28.155 | 02/11/2014 | | M | 9,500 | 06/29/2005 03/30/2015 | Common Stock 9,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bauer David P 6363 MAIN STREET WILLIAMSVILLE, NY 14221 | | | Treasurer & Prin. Fin. Officer | |

Signatures

James R. Peterson, Attorney in Fact 02/13/2014

 **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) On February 11, 2014, the reporting person exercised 12,500 stock options, delivered 4,750 shares of Common Stock of the Company for cancellation in payment of the exercise price of such options, and had 2,907 shares of Common Stock of the Company withheld and cancelled to cover minimum required tax withholding. These shares 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.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$74.54 to \$74.69, inclusive. The reporting person undertakes to provide to National Fuel Gas Company, any security holder of National Fuel Gas Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

(3) Routine acquisition under the NFG 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.

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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