

DODSON MARK S
Form 4/A
August 11, 2009

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 *
DODSON MARK S

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2009

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

PORTLAND, OR 97209

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
07/06/2009

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	06/29/2009		G	V	1,000	D	\$ 0	16,579	I	By Trust (1)
Common Stock	08/07/2009		G	V	1,703 (2) (3)	A	\$ 0	18,282	I	By Trust (1)
Common Stock	08/07/2009		G	V	1,703 (2) (3)	D	\$ 0	20,913.256	I	See Footnote (4)
Common Stock	08/07/2009		S		555 (3)	D	\$ 42.7628	20,358.256	I	See Footnote (4)
	08/11/2009		S		3 (3)	D	\$ 42.32	20,355.256	I	

Common Stock							See Footnote (4)
Common Stock					13,000	D	

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)	8. Pri Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option to Buy	\$ 34.29					(5)	12/31/2011	Common Stock	23,000
Employee Stock Option to Buy	\$ 44.48					(6)	12/31/2011	Common Stock	23,000
Employee Stock Option to Buy	\$ 43.29					(7)	12/31/2011	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DODSON MARK S	X			

220 NW SECOND AVENUE
PORTLAND, OR 97209

Signatures

MardiLyn Saathoff,
Attorney-in-Fact

08/11/2009

__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) These shares are held in a trust for the benefit of the reporting person's spouse. The filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (2) 1,703 shares were previously reported as indirectly beneficially owned under the Northwest Natural Gas Company's Deferred Compensation Plan for Directors and Officers but were contributed to the trust referred to in footnote 1 on August 11, 2009.
On June 11, 2009 the reporting person elected to sell a portion of a distribution under Northwest Natural Gas Company's Deferred Compensation Plan for Directors and Officers (the "Deferred Compensation Plan") on July 1, 2009 to pay for tax withholding on a distribution. The transaction was supposed to be executed on July 1, 2009 and was reported on the Form 4 that this Form 4A amends.
- (3) However, due to administrative error, the Trustee of the Company's Deferred Compensation Plan (the "Trustee") failed to execute the transactions on July 1, 2009. Instead the Trustee effected the transactions on August 7, 2009 and August 11, 2009 as reported in this Form 4A.
- (4) Shares have been credited against reporting person's account under the issuer's Deferred Compensation Plan for Directors and Executives.
Option was granted for 23,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option
- (5) vested in installments of 5,750 shares on each February 22, 2007 and January 1, 2008. Pursuant to the Plan, the remaining 11,500 shares became fully exercisable upon Mr. Dodson's retirement on December 31, 2008. The option expires on December 31, 2011.
Option was granted for 23,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option
- (6) vested in installment of 5,750 shares on February 21, 2008. Pursuant to the Plan, the remaining 17,250 shares became fully exercisable upon Mr. Dodson's retirement on December 31, 2008. The option expires on December 31, 2011.
Option was granted for 25,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). Pursuant to
- (7) the Plan, the remaining 25,000 shares became fully exercisable upon Mr. Dodson's retirement on December 31, 2008. The option expires on December 31, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.