

Weber David A.
Form 5
February 04, 2013

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Weber David A.

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2012

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

220 NW SECOND AVENUE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

PORTLAND, OR 97209

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	12/07/2012	^	G	60 D \$ 0	509.566	D	^
Common Stock	^	^	^	^ ^ ^	5,738.8592	I	See Footnote (1)
Common Stock	^	^	^	^ ^ ^	1,081.039	I	See Footnote (2)

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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. Amount or Number of Shares
					(A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option to Buy	\$ 34.29	Â	Â	Â	Â Â	Â (3)	02/29/2016	Common Stock	625
Employee Stock Option to Buy	\$ 44.48	Â	Â	Â	Â Â	Â (4)	02/28/2017	Common Stock	2,000
Employee Stock Option to Buy	\$ 43.29	Â	Â	Â	Â Â	Â (5)	03/06/2018	Common Stock	2,000
Employee Stock Option to Buy	\$ 41.15	Â	Â	Â	Â Â	Â (6)	03/04/2019	Common Stock	2,000
Employee Stock Option to Buy	\$ 44.25	Â	Â	Â	Â Â	Â (7)	03/02/2020	Common Stock	2,000
Employee Stock Option to Buy	\$ 45.74	Â	Â	Â	Â Â	Â (8)	03/02/2021	Common Stock	3,000

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

02/04/2013

_*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) Held in reporting person's account under issuer's Retirement K Savings Plan as of December 31, 2012.
- (2) Reflects shares that have been credited to reporting person's account under the issuer's Deferred Compensation Plan for Directors and Executives.
- (3) Option was granted 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") and is fully vested.
- (5) Option was granted for 2,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan") and is fully vested.
- (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 25, 2010 and January 1, 2011, 2012, and 2013.
- (7) 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.
- (8) 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.