

CABOT OIL & GAS CORP  
Form 4  
October 31, 2007

**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 \*  
**WALEN MICHAEL B**

(Last) (First) (Middle)  
**1200 ENCLAVE PARKWAY**  
  
(Street)

**HOUSTON, TX 77077-1607**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**CABOT OIL & GAS CORP [COG]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**10/30/2007**

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)  
**SVP, Chief Operating Officer**

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	10/30/2007		M		40,000 A \$ 7.66	264,856	D
Common Stock	10/30/2007		S		24,000 D \$ 38	240,856	D
Common Stock	10/30/2007		S		900 D \$ 38.005	239,956	D
Common Stock	10/30/2007		S		500 D \$ 38.01	239,456	D
Common Stock	10/30/2007		S		300 D \$ 38.015	239,156	D

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Common Stock	10/30/2007	S	7,500	D	\$ 38.02	231,656	D
Common Stock	10/30/2007	S	200	D	\$ 38.025	231,456	D
Common Stock	10/30/2007	S	700	D	\$ 38.04	230,756	D
Common Stock	10/30/2007	S	900	D	\$ 38.045	229,856	D
Common Stock	10/30/2007	S	800	D	\$ 38.05	229,056	D
Common Stock	10/30/2007	S	300	D	\$ 38.055	228,756	D
Common Stock	10/30/2007	S	1,400	D	\$ 38.06	227,356	D
Common Stock	10/30/2007	S	300	D	\$ 38.065	227,056	D
Common Stock	10/30/2007	S	400	D	\$ 38.07	226,656	D
Common Stock	10/30/2007	S	100	D	\$ 38.075	226,556	D
Common Stock	10/30/2007	S	400	D	\$ 38.08	226,156	D
Common Stock	10/30/2007	S	700	D	\$ 38.09	225,456	D
Common Stock	10/30/2007	S	100	D	\$ 38.095	225,356	D
Common Stock	10/30/2007	S	300	D	\$ 38.1	225,056	D
Common Stock	10/30/2007	S	200	D	\$ 38.105	224,856	D

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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