

CARTER JOHN D  
Form 4  
February 23, 2006

**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 \*  
CARTER JOHN D

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)

IMESON & CARTER, 222 S.W.  
COLUMBIA, SUITE 1850

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/21/2006

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

(Street)

PORTLAND, OR 97201-6618

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$3-1/6 par value					13,770.105 (1)	D	
Common Stock, \$3-1/6 par value					4,775.572	I	See Footnote (2)
Common Stock, \$3-1/6 par	02/21/2006		A		464.922	A	\$ 34.29
					3,757.687	I	See Footnote (3)

value

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARTER JOHN D IMESON & CARTER 222 S.W. COLUMBIA, SUITE 1850 PORTLAND, OR 97201-6618		X		

## Signatures

C. J. Rue,  
Attorney-in-Fact 02/23/2006

\_\_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) Since the date of the reporting person's last report, 690 shares previously held directly were transferred to a Supplemental Trust pursuant to a deferral election in accordance with the terms of the Company's Deferred Compensation Plan for Directors and Executives.
- (2) Shares have been credited to reporting person's account under the issuer's Directors Deferred Compensation Plan.

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- (3) Shares have been credited to reporting person's account under the issuer's Deferred Compensation Plan for Directors and Executives.

### **Remarks:**

Since the date of the reporting person's last report, 690 shares previously held directly were transferred to a Supplemental Trust

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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