

CABOT OIL & GAS CORP

Form 4

September 18, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DINGES DAN O

(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)

09/14/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chairman, President & CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	09/14/2006		M	19,292 A	\$ 15.65 168,076	D	
Common Stock	09/14/2006		S ⁽¹⁾	11,249 D	\$ 45.3694 156,827	D	
Common Stock	09/15/2006		M	40,708 A	\$ 15.65 197,535	D	
Common Stock	09/15/2006		S ⁽¹⁾	4,200 D	\$ 44.7169 193,355	D	
Common Stock	09/15/2006		S ⁽¹⁾	19,900 D	\$ 45.0103 173,434	D	

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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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 15.65	09/14/2006		M	19,292	09/15/2002 ⁽²⁾	09/17/2006 Common	19,292
Stock Option (right to buy)	\$ 15.65	09/15/2006		M	40,708	09/15/2002	09/17/2006 Common	40,708

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DINGES DAN O 1200 ENCLAVE PARKWAY HOUSTON, TX 77077-1607	Chairman, President & CEO

Signatures

Lisa A. Machesney, Attorney-in-fact for Dan O.
Dinges.

09/18/2006

**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) Shares sold to pay stock option exercise price and associated taxes.

(2) 33 1/3% of option became exercisable on September 17, 2002 and an additional 33 1/3% becomes exercisable on each of the next two one-year anniversaries of such date.

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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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