#### Edgar Filing: NORTHWEST NATURAL GAS CO - Form 4

#### NORTHWEST NATURAL GAS CO

Form 4

February 22, 2007

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

OMB 3235-0287

Check this box if no longer subject to

Number: January 31, Expires:

2005

**OMB APPROVAL** 

Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per

obligations may continue. See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * White J Keith			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			NORTHWEST NATURAL GAS CO [NWN]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	Director 10% Owner			
220 NW SECOND AVENUE		UE	(Month/Day/Year) 02/21/2007	_X_ Officer (give title Other (spective) below)  Vice President			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
PORTLAND, OR 97209			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any		3. Transaction	4. Securities on Acquired (A) or Disposed of (D)		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial	
<b>(</b> ,		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	1	Owned Following Reported	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	02/22/2007		A	2,996	A	\$0	5,984	D	
Common Stock							473.0803	I	See footnote (1)

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. Transactic 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option to Buy	\$ 44.48	02/21/2007		A	2,000	<u>(2)</u>	02/28/2017	Common Stock	2,000

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
White J Keith							

220 NW SECOND AVENUE

PORTLAND, OR 97209

Vice President

### **Signatures**

C.J. Rue,

Attorney-in-Fact 02/22/2007

\*\*Signature of Reporting Date Person

## **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 January 31, 2007.
- Option was granted for 2,000 shares pursuant to the Northwest Natural Gas Company Restated Stock Option Plan. Option on 500 shares will become exercisable on each of February 21, 2008, January 1, 2009, January 1, 2010 and January 1, 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.

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