CABOT OIL & GAS CORP

Form 4

February 22, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HUTTON JEFFREY W			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	CABOT OIL & GAS CORP [COG] 3. Date of Earliest Transaction	(Check all applicable)		
840 GESSN	NER ROAD, S	SUITE 1400	(Month/Day/Year) 02/17/2011	Director 10% Owner Other (specify below) Vice President, Marketing		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
HOUSTON	I, TX 77024			Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acq	quired, Disposed of, or Beneficially Owned		
1 Title of	2 Transportion	Data 24 Dags	mad 2 1 Consuiting Anguingd	5 Amount of 6 Overnoushin 7 Notur		

(City)	(State)	(Zip) Tabl	e I - Non-D	Perivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or	
			Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	02/18/2011		A(1)	1,996	A	\$ 40.56	97,589	D	
Common Stock	02/18/2011		F(2)	528	D	\$ 40.56	97,061	D	
Common Stock	02/19/2011		A(3)	3,523	A	\$ 40.56	100,584	D	
Common Stock	02/19/2011		F(2)	932	D	\$ 40.56	99,652	D	
Common Stock	02/20/2011		A(4)	1,617	A	\$ 40.56	101,269	D	

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Common Stock	02/20/2011	F(2)	428	D	\$ 40.56	100,841	D	
Common Stock						1,671	I	Held in 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(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. Transactic Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Date (Month/Day/Year	•	7. Title and An Underlying Sec (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title M
Performance Shares	\$ 0 (5)	02/17/2011		A	6,039	12/31/2013(5)	12/31/2013(5)	Common
Stock Appreciation Right	\$ 40.74	02/17/2011		A	6,238	02/17/2012(6)	02/17/2018(6)	Common

Reporting Owners

Hutton

Reporting Owner Name / Address	Relationships					
coporting of their state of the state of	Director	10% Owner	Officer	Other		
HUTTON JEFFREY W 840 GESSNER ROAD, SUITE 1400 HOUSTON, TX 77024			Vice President, Marketing			
Signatures						

**Signature of Reporting Person

Lisa A. Machesney, Attorney-in-Fact for Jeffrey W.

Reporting Owners 2

02/22/2011

Date

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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).
- One-third vesting of hybrid performance share award made on February 18, 2010. Total award of 5,990 shares vest one-third on each of (1) the three one year anniversary dates following February 18, 2010, provided the company has \$100 million or more of operating cash flow
- in the fiscal year prior to vesting.
- (2) Disposition of shares to cover tax liability on the hybrid performance share vesting.
- One-third vesting of hybrid performance share award made on February 19, 2009. Total award of 10,570 shares vest one-third on each of (3) the three one year anniversary dates following February 19, 2009, provided the company has \$100 million or more of operating cash flow in the fiscal year prior to vesting.
- One-third vesting of a hybrid performance share award made on February 20, 2008. Total award of 4,850 shares vest one-third on each of (4) the three one year anniversary dates following February 20, 2008, provided the company has positive operating income in the fiscal year prior to vesting.
- (5) The performance shares provide for payment in common stock and cash in an amount ranging from 0-200% of the performance shares awarded based upon certain performance criteria over a three year performance period.
- (6) Grant to reporting person under 2004 Incentive Plan. SAR becomes exerciseable in increments of one-third, (i.e. 2,079, 2,079, and 2,080) on February 17, 2012, February 17, 2013 and February 17, 2014, respectively.

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.