

NATIONAL FUEL GAS CO
 Form 4
 February 09, 2007

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 *
TANSKI RONALD J

(Last) (First) (Middle)
 6363 MAIN STREET
 (Street)

WILLIAMSVILLE, NY 14221

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NATIONAL FUEL GAS CO [NFG]

3. Date of Earliest Transaction (Month/Day/Year)
 02/07/2007

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)
 Treas./Principal Fin. 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/07/2007 | | M | | 25,000 | A | \$ 22.44 |
| Common Stock | 02/07/2007 | | F | | 13,050 | D | \$ 42.98 |
| Common Stock | 02/08/2007 | | M | | 10,396 | A | \$ 20.81 |
| Common Stock | 02/08/2007 | | F | | 5,036 | D | \$ 42.96 |
| Common Stock | 02/08/2007 | | M | | 4,804 | A | \$ 20.81 |

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|--------------|------------|---|----------------------|---|----------|--------|---|------------|
| Common Stock | 02/08/2007 | F | 2,327 | D | \$ 42.96 | 66,158 | D | |
| Common Stock | 02/07/2007 | J | V 216 ⁽¹⁾ | A | \$ 0 | 14,717 | I | 401k Trust |
| Common Stock | 02/07/2007 | J | V 5 ⁽²⁾ | A | \$ 0 | 2,831 | I | ESOP Trust |

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 |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Employee Stock Option (Right to Buy) | \$ 22.437 | 02/07/2007 | | M | 25,000 | 12/11/1998 12/12/2007 | Common Stock | 25,000 |
| Employee Stock Option (Right to Buy) | \$ 20.813 | 02/08/2007 | | M | 10,396 | 04/04/1998 04/05/2007 | Common Stock | 10,396 |
| Employee Stock Option (Right to Buy) | \$ 20.813 | 02/08/2007 | | M | 4,804 | 04/04/1998 04/04/2007 | Common Stock | 4,804 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TANSKI RONALD J
6363 MAIN STREET
WILLIAMSVILLE, NY 14221

Treas./Principal Fin. Officer

Signatures

Ronald J. Tanski 02/09/2007

 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) Routine acquisitions under the NFG 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
- (2) Routine acquisitions under the NFG ESOP Trust, exempt under Rule 16b-3(c), a non-reportable transaction

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.