

HUDDLESTON JON G  
 Form 4  
 August 24, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**HUDDLESTON JON G**

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)  
**220 NW SECOND AVENUE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/23/2018**

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**VP, Eng. & Utility Operations**

**PORTLAND, OR 97209**

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/23/2018		M		1,500 A \$ 44.25	2,870.3916	D
Common Stock	08/23/2018		S		1,500 D \$ 63.6037 (1)	1,370.3916	D
Common Stock	08/23/2018		M		2,000 A \$ 45.74	3,370.3916	D
Common Stock	08/23/2018		S		2,000 D \$ 63.6037 (1)	1,370.3916	D
						14.885	I

Common  
Stock

See  
Footnote  
(2)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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. 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. Amount or Number of Shares
Employee Stock Option to Buy	\$ 44.25	08/23/2018		M	1,500	<sup>(3)</sup> 03/02/2020	Common Stock	1,500
Employee Stock Option to Buy	\$ 45.74	08/23/2018		M	2,000	<sup>(4)</sup> 03/02/2021	Common Stock	2,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUDDLESTON JON G 220 NW SECOND AVENUE PORTLAND, OR 97209			VP, Eng. & Utility Operations	

## Signatures

Shawn M. Filippi,  
Attorney-in-Fact

08/24/2018

\*\*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).

This transaction was executed in multiple trades for an aggregate of 3,500 shares on reported dated with prices ranging from \$63.50 - \$63.70, resulting in an average price of \$63.6037. Northwest Natural Gas Company ("Issuer") will provide upon request by the

- (1) Commission staff or a security holder of the Issuer full information regarding the number of shares purchased or sold at each separate price.
- (2) Shares held in reporting person's account in Issuer's Retirement K Savings Plan as of July 31, 2018.
- (3) The option vested in four equal installments on each of February 24, 2011, and January 1, 2012, 2013 and 2014.
- (4) The option vested in four equal installments on each of February 23, 2012, and January 1, 2013, 2014 and 2015.
- (5) Option was granted as part of compensation for services. The option was exercised as a cashless exercise.

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.