PUSTULKA JOHN R

Form 4

December 22, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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Check this box if no longer

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Washington, D.C. 20549

Form 5 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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** PUSTULKA JOHN R			2. Issuer Symbol	Name and	Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
			NATIO	NAL FU	EL GAS CO [NFG]	(Check all applicable)				
(Last)	(First)	(Middle)	3. Date of	Earliest To	ansaction					
6363 MAIN	STREET		(Month/D 12/20/20	•		DirectorX Officer (gibelow) Presiden	ve title 0th below) at - NFG Supply	er (specify		
(Street)			4. If Ame	ndment, Da	nte Original	6. Individual or Joint/Group Filing(Check				
			Filed(Mor	nth/Day/Year	•)	Applicable Line) _X_ Form filed by One Reporting Person				
WILLIAMS	SVILLE, NY	14221				Form filed by Person	More than One Ro	eporting		
(City)	(State)	(Zip)	Tabl	e I - Non-I	Derivative Securities Ac	quired, Disposed	of, or Beneficia	lly Owned		
1.Title of		n Date 2A. Dec		3.	4. Securities	5. Amount of	6. Ownership			

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1.Title of Security		2. Transaction Date (Month/Day/Year)	Execution Date, if			4. Securities nAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
	(Instr. 3)		any Code (Month/Day/Year) (Instr. 8)		Beneficially Owned Following				(D) or Indirect (I) (Instr. 4)			
							(A) or		Reported Transaction(s) (Instr. 3 and 4)	(msu. 1)	(msu: 1)	
				Code	V	Amount	(D)	Price	(Ilistr. 5 and 4)			
	Common Stock	12/20/2010		A		3,750	A	\$0	34,142	D		
	Common Stock	12/20/2010		J	V	20 (1)	A	\$0	15,107	I	401k Trust	
	Common Stock								3,703	I	ESOP Trust	

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

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number.

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. Transa Code (Instr.	8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exer Expiration D (Month/Day/	ate	7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Stock Appreciation Right	\$ 63.865	12/20/2010		A		15,000		(2)	12/20/2020	Common Stock	15,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PUSTULKA JOHN R 6363 MAIN STREET WILLIAMSVILLE, NY 14221

President - NFG Supply Corp.

Signatures

James R. Peterson, Attorney in Fact 12/22/2010

**Signature of Reporting 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) Routine acquisition under the NFG 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.

Date

(2) Represents the award of 15,000 SARs which become exercisable in three equal annual installments beginning December 20, 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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