Edgar Filing: NORTHWEST NATURAL GAS CO - Form 4

NORTHWEST NATURAL GAS CO

Form 4

Stock

Stock

Common

November 20, 2006

November 2	20, 2000									
	ORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB AF OMB Number:	PPROVAL 3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5 STATEMENT OF CHANGES IN BENEFIC SECURITIES SECURITIES Filed pursuant to Section 16(a) of the Securities								Expires: January 31, 2005 Estimated average burden hours per response 0.5		
obligation may con See Instruction 1(b).	ruction	a) of the Public U 30(h) of the I		_	-	•		1		
I			2. Issuer I tunie und Tiener of Trueing				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			UVIOIIII/ Dav/ Teal /				Director 10% Owner _X_ Officer (give title Other (specify below) Vice President			
	(Street)		endment, Donth/Day/Yea	_	al		6. Individual or Jos Applicable Line) _X_ Form filed by O	ne Reporting Pe	rson	
PORTLAN	D, OR 97209-399	91					Form filed by M Person	ore than One Re	porting	
(City)	(State)	(Zip) Tak	ole I - Non-	Derivativ	e Secu	rities Acqu	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	ion Date, if Transactiomr D Code (Inst				5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common	11/17/2006		Code V M	Amount 2,000	(D) A	Price \$ 31.34	(Instr. 3 and 4) 2,861.94	D		
Stock Common Stock	11/17/2006		S	2,000	D	\$ 40.5755	861.94	D		
Common							5,307.0431	I	See footnote	

footnote

footnote

(1) See

(2)

5,307.0431

370.758

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option to Buy	\$ 31.34	11/17/2006		M	2,000	(3)	03/04/2014	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

DOOLITTLE LEA ANNE 220 NW SECOND AVENUE PORTLAND, OR 97209-3991

Vice President

Signatures

C.J. Rue,

Attorney-in-Fact 11/20/2006

**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) Shares have been credited to the reporting person's account under the issuer's Retirement K Savings Plan as of October 31, 2006.
- (2) Credited to reporting person's account under the issuer's Executive Deferred Compensation Plan.
 - Option was granted on February 25, 2004 for 5,000 shares pursuant to the Northwest Natural Gas Company Restated Stock Option Plan.
- (3) Option on 1,700 shares became exercisable on February 25, 2005, option on 1,700 shares became exercisable on January 1, 2006 and option on 1,600 shares will become exercisable on January 1, 2007.

Reporting Owners 2

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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.