

DOOLITTLE LEA ANNE
 Form 4
 March 02, 2012

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 *
 DOOLITTLE LEA ANNE

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)
 02/29/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP

PORTLAND, OR 97209

4. If Amendment, Date Original Filed(Month/Day/Year)

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 (D) Price			
Common Stock	02/29/2012		F	152 ⁽¹⁾ D \$ 0	2,555.5337	D	
Common Stock					6,805.1872	I	See Footnote ⁽²⁾
Common Stock					445.963	I	See Footnote ⁽³⁾
Common Stock					1,027.332	I	See Footnote ⁽⁴⁾

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Common Stock	202.8213	I	See Footnote <u>(5)</u>
Common Stock	162.8426	I	See Footnote <u>(6)</u>

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)	8. Price or Amount of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option to Buy	\$ 31.34					<u>(7)</u>	03/04/2014	Common Stock	3,000
Employee Stock Option to Buy	\$ 34.29					<u>(8)</u>	02/29/2016	Common Stock	3,000
Employee Stock Option to Buy	\$ 44.48					<u>(9)</u>	02/28/2017	Common Stock	3,000
Employee Stock Option to Buy	\$ 43.29					<u>(10)</u>	03/06/2018	Common Stock	4,000
Employee Stock Option to Buy	\$ 41.15					<u>(11)</u>	03/04/2019	Common Stock	3,000

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Shares were withheld by the issuer to cover withholding taxes on issuance of performance shares. Organization and Executive Compensation Committee certification of the payout of these performance shares was reported on Form 4 filed on February 23, 2012.

- (2) Held in reporting person's account under issuer's Retirement K Savings Plan as of February 29, 2012.
- (3) Shares have been credited to reporting person's account under the issuer's Executive Deferred Compensation Plan.
- (4) Shares have been credited to reporting person's account under the issuer's Deferred Compensation Plan for Directors and Executives.
- (5) Held in account of reporting person's spouse.
- (6) Held in account of reporting person's spouse under the issuer's Retirement K Savings Plan as of February 29, 2012.
- (7) Option was granted for 5,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option fully vested on January 1, 2007.
- (8) Option was granted for 3,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option fully vested on January 1, 2010.
- (9) Option was granted for 3,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option fully vested on January 1, 2011.
- (10) Option was granted for 4,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option fully vested on January 1, 2012.
- (11) Option was granted for 3,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 750 shares on each February 25, 2010 and January 1, 2011, 2012, and 2013.
- (12) Option was granted for 3,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 750 shares on each February 24, 2011 and January 1, 2012, 2013 and 2014.
- (13) Option for 600 shares was granted to reporting person's spouse pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option fully vested on January 1, 2011.
- (14) Option for 1,200 shares was granted to reporting person's spouse pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option fully vested on January 1, 2012.
- (15) Option for 1,000 shares was granted to reporting person's spouse pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 250 shares on each February 25, 2010 and January 1, 2011, 2012, and 2013.
- (16) Option for 1,000 shares was granted to reporting person's spouse pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 250 shares on each February 24, 2011 and January 1, 2012, 2013, and 2014.
- (17) Option was granted for 5,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 1,250 shares on each February 23, 2012 and January 1, 2013, 2014 and 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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