

CABOT OIL & GAS CORP
Form 4
February 23, 2009

FORM 4

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

OMB APPROVAL

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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 *
MACHESNEY LISA A

(Last) (First) (Middle)

1200 ENCLAVE PARKWAY

(Street)

HOUSTON, TX 77077

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CABOT OIL & GAS CORP [COG]

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2009

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)
VP, Mang. Counsel & Corp. Sec.

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/20/2009		A ⁽¹⁾	1,616 A \$ 21.46	81,414	D	
Common Stock	02/20/2009		D ⁽²⁾	428 D \$ 21.46	80,986	D	
Common Stock	02/22/2009		A ⁽³⁾	1,866 A \$ 21.46	82,852	D	
Common Stock	02/22/2009		D ⁽²⁾	494 D \$ 21.46	82,358	D	
Common Stock					1,938	I	Held in 401(k) Plan

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One-third vesting of a hybrid performance share award made on February 22, 2007. Total award of 5,600 shares vests one-third on each of the three one year anniversary dates following February 22, 2007, provided the Company has positive operating income in the year prior to the vesting.

- (4) The performance shares provide for payment in common stock and cash in an amount ranging from 0-200% of the performance shares awarded based upon certain performance criteria over a three year performance period.
- (5) Grant to Reporting Person under 2004 Incentive Plan. SAR becomes exercisable in increments of one-third, (i.e. 3,887, 3,887 and 3,886) on February 19, 2010, February 19, 2011 and February 19, 2012, respectively.

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