NORTHWEST NATURAL GAS CO

Form 4

February 27, 2015

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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5 Relationship of Reporting Person(s) to

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Washington, D.C. 20549

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Common

Common

Stock

Stock

Stock

02/25/2015

02/25/2015

02/25/2015

(Print or Type Responses)

1 Name and Address of Reporting Person *

Saathoff MardiLyn			2. Issuer Name and Ticker or Trading Symbol NORTHWEST NATURAL GAS CO [NWN]					Issuer (Check all applicable)				
	(Last) 220 NW SEC	3. Date of Earliest Transaction (Month/Day/Year) 02/25/2015					Director 10% Owner Selection Other (specify below) SVP & General Counsel					
					ndment, Dat h/Day/Year)	e Original			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
	PORTLAND	o, OR 97209							Form filed by More than One Reporting Person			
	(City)	(State)	(Zip)	Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
	1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	emed on Date, if /Day/Year)	3. Transaction Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3,	(A) o of (D)	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 Indirect Beneficial Ownership (Instr. 4)	
	Common Stock	02/25/2015			A	257 <u>(1)</u>	` '	\$ 0	1,322.6868	D		
	Common										See	

86 (2)

324 (4) A

249 (5) A

\$0

\$0

\$0

1.052.54

1,646.6868

1,301.54

683.3578

Α

A

A

Footnote

(3)

See

(3)

Footnote

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Common See Stock Footnote (6)

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)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transac Code (Instr. 8	5. tiorNumber of) Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	S	ate	7. Title Amount Underly Securiti (Instr. 3	t of ying les	8. Price of Derivative Security (Instr. 5)
				Code '	V (A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Saathoff MardiLyn

220 NW SECOND AVENUE SVP & General Counsel

PORTLAND, OR 97209

Signatures

Shawn M. Filippi, Attorney-in-Fact 02/27/2015

**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).
- (1) Shares are issuable as a result of satisfaction of performance goals for 2012-2014 under a performance share award. Organization and Executive Compensation Committee certification of the award payout level occurred on the transaction date.
- (2) Shares are issuable as a result of satisfaction of performance goals for 2012-2014 under a performance share award, and credited to reporting person's account under the issuer's Deferred Compensation Plan for Directors and Executives pursuant to a prior election.

Reporting Owners 2

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Organization and Executive Compensation Committee certification of the award payout level occurred on the transaction date.

- (3) Shares have been credited to reporting person's account under the issuer's Deferred Compensation Plan for Directors and Executives.
- (4) Shares are issuable as a result of satisfaction of the performance threshold for 2014 under restricted stock unit awards. Organization and Executive Compensation Committee certification of the satisfaction of the performance threshold occurred on the transaction date.
- Shares are issuable as a result of satisfaction of the performance threshold for 2014 under restricted stock unit awards, and credited to reporting person's account under the issuer's Deferred Compensation Plan for Directors and Executives pursuant to a prior election.

 Organization and Executive Compensation Committee certification of the satisfaction of the performance threshold occurred on the transaction date.
- (6) Shares held in reporting person's account under issuer's Retirement K Savings Plan as of January 31, 2015.

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.