

NATIONAL FUEL GAS CO

Form 4

March 29, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BECK JAMES A

(Last) (First) (Middle)

1201 LOUISIANA STREET, SUITE
400

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

NATIONAL FUEL GAS CO [NFG]

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

03/27/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President, Seneca Resources

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/27/2006		M		4,340	A	\$ 23.0312	51,008	D
Common Stock	03/27/2006		M		40,000	A	\$ 22.4375	91,008	D
Common Stock	03/27/2006		F		30,724	D	\$ 32.465	60,284	D
Common Stock	03/27/2006		M		8,387	A	\$ 23.0312	68,671	D
Common Stock	03/27/2006		S		7,743	D	\$ 32.465	60,928	D

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Common Stock	03/27/2006	F	644	D	\$ 32.465	60,284	D	
Common Stock						4,757	I	401k Trust
Common Stock						298	I	ESOP Trust

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 23.0312	03/27/2006		M	8,387	12/10/1999 12/11/2008	Common Stock 8,387
Employee Stock Option (right to buy)	\$ 23.0312	03/27/2006		M	4,340	12/10/1999 12/10/2008	Common Stock 4,340
Employee Stock Option (right to buy)	\$ 22.4375	03/27/2006		M	40,000	12/11/1998 12/12/2007	Common Stock 40,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

BECK JAMES A
1201 LOUISIANA STREET
SUITE 400
HOUSTON, TX 77002

President, Seneca Resources

Signatures

James R. Peterson, Attorney
in Fact

03/28/2006

__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).

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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