#### NORTHWEST NATURAL GAS CO

Form 4 June 16, 2016

#### **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 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). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Saathoff MardiLyn Issuer Symbol NORTHWEST NATURAL GAS CO (Check all applicable) [NWN] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner \_X\_\_ Officer (give title Other (specify (Month/Day/Year) below) 220 NW SECOND AVENUE 06/14/2016 SVP, General Counsel & Reg. (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting PORTLAND, OR 97209 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of

Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	Omer Dispo (Instr. 3,	4 and (A) or		Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/14/2016		M	Amount 5,000	A	\$ 51.09	7,012.4072	D	
Common Stock	06/14/2016		S	5,000	D	\$ 59.2206 (1)	2,012.4072	D	
Common Stock							914.8803	I	See Footnote
Common Stock							1,898.892	I	See Footnote (3)

### Edgar Filing: NORTHWEST NATURAL GAS CO - Form 4

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)

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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(Instr. 3, 4, and 5)  (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option to Buy	\$ 51.09	06/14/2016		M	5,000	<u>(4)</u>	09/29/2018	Common Stock	5,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Saathoff MardiLyn

220 NW SECOND AVENUE SVP, General Counsel & Reg.

PORTLAND, OR 97209

# **Signatures**

Shawn M. Filippi, Attorney-in-Fact 06/16/2016

\*\*Signature of Reporting Person Dat

## **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).
- This transaction was executed in multiple trades on reported date with prices ranging from \$59.15 \$59.30, resulting in an average price of \$59.2206. Northwest Natural Gas Company ("Issuer") will provide upon request by the Commission staff or a security holder of the Issuer full information regarding the number of shares purchased or sold at each separate price.
- (2) Shares held in reporting person's account under Issuer's Retirement K Savings Plan as of May 31, 2016.
- (3) Shares have been credited to reporting person's account under the Issuer's Deferred Compensation Plan for Directors and Executives.

Reporting Owners 2

## Edgar Filing: NORTHWEST NATURAL GAS CO - Form 4

- (4) The option vested in four equal installments on September 22, 2009, and January 1, 2010, 2011 and 2012.
- (5) Option was granted as part of compensation for services. The option was exercised as a cashless exercise.

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.