

ONE Gas, Inc.
Form 4
February 23, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
NORTON PIERCE

(Last) (First) (Middle)
15 E. 5TH STREET
(Street)

TULSA, OK 74103
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ONE Gas, Inc. [OGS]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2016

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)
See Remarks

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 Indirect Ownership (Instr. 4)			
			Code	V	Amount or Price (A) or (D)					
Common stock, par value \$0.01	02/22/2016		M		50,717 (1) (2)	A	\$ 58.36 (1) (2)	151,752	D	
Common stock, par value \$0.01	02/22/2016		F		22,349 (1) (2)	D	\$ 58.36 (1) (2)	129,403	D	
Common stock, par value \$0.01	02/22/2016		M		6,954 (3)	A	\$ 58.36 (3)	136,357	D	
Common stock, par	02/22/2016		F		2,269 (3)	D	\$ 58.36	134,088	D	

value \$0.01

(3)

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. 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)	Amount or Number of Shares
					V	(A)	(D)			
Performance Units 2013	(1) (2)	02/22/2016		M		50,717	(1)(2) (1)(2)	Common stock, par value \$0.01	50,717	
Restricted Units 2013	(3)	02/22/2016		M		6,954	(3) (3)	Common stock, par value \$0.01	6,954	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NORTON PIERCE 15 E. 5TH STREET TULSA, OK 74103	X		See Remarks	

Signatures

/s/ Brian K. Shore, Attorney-in-Fact for Pierce H. Norton 02/23/2016

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).

Edgar Filing: ONE Gas, Inc. - Form 4

- (1) On January 31, 2014, ONEOK, Inc. ("ONEOK") effected the distribution of 100% of the outstanding shares of common stock of ONE Gas, Inc. ("ONE Gas") held by ONEOK to ONEOK's shareholders (the "Distribution"). In connection with the Distribution, performance units were awarded under ONE Gas' Equity Compensation Plan, pursuant to that certain Employee Matters Agreement by and between ONEOK and ONE Gas, dated January 14, 2014 (the "Employee Matters Agreement"). The award vested on February 20, 2016, and was certified by the Executive Compensation Committee of the Board of Directors on February 22, 2016. A portion of the award, or 11,943 performance units, vested in an amount equal to 177% of the performance units awarded based upon ONE Gas' total shareholder return compared to total shareholder return of a selected peer group plus accrued dividends of 1,615.70 shares.
- (2) (Continued from Footnote 1) The remainder of the award vested in an amount equal to 200% of the performance units awarded based upon ONEOK's total shareholder return compared to total shareholder return of the ONEOK referenced peer group over the performance period from the original grant date to January 31, 2014, plus accrued dividends of 843.46 shares. The award was payable one share of ONE Gas' common stock for each vested performance unit and accrued dividends.
- (3) Restricted units awarded under ONE Gas' Equity Compensation Plan, pursuant to the Employee Matters Agreement entered into in connection with the Distribution. The award vested on February 20, 2016. The award was payable one share of ONE Gas' common stock for each vested restricted unit and accrued dividends of 337.19 shares.

Remarks:

President and Chief Executive Officer

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.