

Weber David A.
Form 4
August 20, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
Weber David A.

2. Issuer Name and Ticker or Trading Symbol
NORTHWEST NATURAL GAS CO
[NWN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
220 NW SECOND AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/17/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres. & CEO of Issuer's Sub.

PORTLAND, OR 97209

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 or Price | | |
| Common Stock | 08/17/2018 | | M | | 2,000 A \$ 41.15 | D | |
| Common Stock | 08/17/2018 | | S | | 2,000 D \$ 65.0784 | D | |
| Common Stock | 08/17/2018 | | M | | 2,000 A \$ 44.25 | D | |
| Common Stock | 08/17/2018 | | S | | 2,000 D \$ 65.0784 | D | |
| | 08/17/2018 | | M | | 3,000 A \$ 45.74 | D | |

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| | | | | | | | | | |
|--------------|------------|--|---|-------|---|-----------------------------|------------|---|-------------------------|
| Common Stock | | | | | | | | | |
| Common Stock | 08/17/2018 | | S | 3,000 | D | \$ 65.0784 <u>(1)</u> | 295.573 | D | |
| Common Stock | | | | | | | 10,886.222 | I | See Footnote <u>(2)</u> |
| Common Stock | | | | | | | 1,660.488 | I | See Footnote <u>(3)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option to Buy | \$ 41.15 | 08/17/2018 | | M | 2,000 | <u>(4)</u> | 03/04/2019 | Common Stock | 2,000 |
| Employee Stock Option to Buy | \$ 44.25 | 08/17/2018 | | M | 2,000 | <u>(5)</u> | 03/02/2020 | Common Stock | 2,000 |
| Employee Stock Option to Buy | \$ 45.74 | 08/17/2018 | | M | 3,000 | <u>(6)</u> | 03/02/2021 | Common Stock | 3,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Weber David A. 220 NW SECOND AVENUE PORTLAND, OR 97209 | | | Pres. & CEO of Issuer's Sub. | |

Signatures

Shawn M. Filippi,
Attorney-in-Fact

08/20/2018

__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).

This transaction was executed in multiple trades on reported date with prices ranging from \$65.00 - \$65.20, resulting in an average price

- (1) of \$65.0784. 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 transaction.
- (2) Shares held in reporting person's account under Issuer's Retirement K Savings Plan as of July 31, 2018.
- (3) Shares have been credited to reporting person's account under the Issuer's Deferred Compensation Plan for Directors and Executives.
- (4) The options vested in four equal installments on February 25, 2010, and January 1, 2011, 2012, and 2013.
- (5) The options vested in four equal installments on February 24, 2011, and January 1, 2012, 2013, and 2014.
- (6) The options vested in four equal installments on February 23, 2012, and January 1, 2013, 2014, and 2015.
- (7) Option was granted as part of compensation for services. The option was exercised in 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.

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