

CABOT OIL & GAS CORP

Form 4

February 22, 2011

FORM 4

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

OMB APPROVAL

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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 *
DINGES DAN O

(Last) (First) (Middle)

840 GESSNER ROAD, SUITE 1400

(Street)

HOUSTON, TX 77024

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CABOT OIL & GAS CORP [COG]

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

02/17/2011

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)

Chairman, President & CEO

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)
				(A) or (D)	Price		
Common Stock	02/18/2011		A ⁽¹⁾	13,433	A \$ 40.56	552,370	D
Common Stock	02/18/2011		F ⁽²⁾	4,897	D \$ 40.56	547,473	D
Common Stock	02/19/2011		A ⁽³⁾	23,640	A \$ 40.56	571,113	D
Common Stock	02/19/2011		F ⁽²⁾	8,617	D \$ 40.56	562,496	D
Common Stock	02/20/2011		A ⁽⁴⁾	10,025	A \$ 40.56	572,521	D

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- (2) Disposition of shares to cover tax liability on the hybrid performance share vesting.

One-third vesting of hybrid performance share award made on February 19, 2009. Total award of 70,920 shares vest one-third on each of the three one year anniversary dates following February 19, 2009, provided the company has \$100 million or more of operating cash flow in the fiscal year prior to vesting.

- (3) One-third vesting of a hybrid performance share award made on February 20, 2008. Total award of 30,075 shares vest one-third on each of the three one year anniversary dates following February 20, 2008, provided the company has positive operating income in the fiscal year prior to vesting.
- (4) The performance shares provide for payment in common stock and cash in an amount ranging from 0-200% of the performance shares awarded based upon certain performance criteria over a three year performance period.
- (5) Grant to reporting person under 2004 Incentive Plan. SAR becomes exerciseable in increments of one-third, (i.e. 15,045, 15,046, and 15,046) on February 17, 2012, February 17, 2013 and February 17, 2014, respectively.

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