

NATIONAL FUEL GAS CO
Form 4
March 09, 2005

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 *
ACKERMAN PHILIP C

2. Issuer Name and Ticker or Trading Symbol
NATIONAL FUEL GAS CO [NFG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6363 MAIN STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/07/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, CEO and Chairman

WILLIAMSVILLE, NY 14221

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/17/2004		G	V	1,050 ⁽¹⁾	D	\$ 0	378,793	D	
Common Stock	03/07/2005		M		140,000 ⁽²⁾	A	\$ 14.2812	518,793	D	
Common Stock	03/07/2005		F		68,954	D	\$ 28.995	449,839	D	
Common Stock	03/07/2005		F		28,350	D	\$ 28.995	421,489	D	
Common Stock	03/07/2005		J	V	220 ⁽³⁾	A	\$ 0	14,711	I	401k Trust

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- Of these, 70,000 options exercised were originally issued as Stock Appreciation Rights on August 29, 1995, and were later converted to
- (2) Non-Qualified Stock Options on November 20, 2001. This was approved by the shareholders at the Special Meeting of Stockholders held on October 16, 2001.
 - (3) Routine acquisitions under the NFG 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
 - (4) Routine acquisitions under the NFG ESOP Trust, exempt under Rule 16b-3(c), a non-reportable transaction

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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