

NATIONAL FUEL GAS CO

Form 4

March 09, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ACKERMAN PHILIP C

(Last) (First) (Middle)

6363 MAIN STREET

(Street)

WILLIAMSVILLE, NY 14221

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

NATIONAL FUEL GAS CO [NFG]

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

03/07/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

President, CEO and Chairman

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Beneficial Ownership (Instr. 4)
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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Common Stock	03/07/2005	J	V	94 ⁽⁴⁾	A	\$ 0	20,783	I	ESOP Trust
Common Stock							1,000	I	Wife, trust for mother

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

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 14.2812	03/07/2005		M		140,000		10/04/1996	10/05/2005	Common Stock	140,000

Reporting Owners

Reporting Owner Name / Address	Relationships
ACKERMAN PHILIP C 6363 MAIN STREET WILLIAMSVILLE, NY 14221	Director 10% Owner Officer Other President, CEO and Chairman

Signatures

James R. Peterson, Attorney
in Fact 03/08/2005

 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).

(1) Gifts of stock to various charitable organizations.

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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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