

NATIONAL FUEL GAS CO

Form 4

February 09, 2007

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 *
TANSKI RONALD J

(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)
02/07/2007

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 below) ____ Other (specify below)

Treas./Principal Fin. Officer

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/07/2007		M		25,000	A	\$ 22.44
Common Stock	02/07/2007		F		13,050	D	\$ 42.98
Common Stock	02/08/2007		M		10,396	A	\$ 20.81
Common Stock	02/08/2007		F		5,036	D	\$ 42.96
Common Stock	02/08/2007		M		4,804	A	\$ 20.81

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Common Stock	02/08/2007	F	2,327	D	\$ 42.96	66,158	D		
Common Stock	02/07/2007	J	V	216 ⁽¹⁾	A	\$ 0	14,717	I	401k Trust
Common Stock	02/07/2007	J	V	5 ⁽²⁾	A	\$ 0	2,831	I	ESOP Trust

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 or Number of Shares
Employee Stock Option (Right to Buy)	\$ 22.437	02/07/2007		M	25,000	12/11/1998 12/12/2007	Common Stock 25,000
Employee Stock Option (Right to Buy)	\$ 20.813	02/08/2007		M	10,396	04/04/1998 04/05/2007	Common Stock 10,396
Employee Stock Option (Right to Buy)	\$ 20.813	02/08/2007		M	4,804	04/04/1998 04/04/2007	Common Stock 4,804

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

TANSKI RONALD J
6363 MAIN STREET
WILLIAMSVILLE, NY 14221

Treas./Principal Fin. Officer

Signatures

Ronald J. Tanski

02/09/2007

____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) Routine acquisitions under the NFG 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
- (2) 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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