NATIONAL FUEL GAS CO

Form 4

December 21, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CELLINO ANNA MARIE			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			NATIONAL FUEL GAS CO [NFG]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
6363 MAIN STREET			12/17/2004	_X_ Officer (give title Other (specify below)		
				Senior Vice President		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
WILLIAMSVILLE, NY 14221				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	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. Transa Code (Instr.		4. Securi onor Dispos (Instr. 3,	sed of 4 and (A) or	` ′	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		M		4,688	A	\$ 21.3281	66,964	D	
Common Stock	12/17/2004		J	V	189 (1)	A	\$ 0	8,092	I	401k Plan Trust
Common Stock	12/17/2004		J	V	2 (2)	A	\$ 0	1,023	Ι	ESOP Trust

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

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number.

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. Transactic Code (Instr. 8)	5. Number out of Derivati Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	we Expiration Da (Month/Day/Y	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)	\$ 21.3281	12/17/2004		M	4,68	8 02/17/2001	02/17/2010	Common Stock	4,688	

Reporting Owners

Reporting Owner Name / Address		Relationships	

Director 10% Owner Officer Other

CELLINO ANNA MARIE 6363 MAIN STREET WILLIAMSVILLE, NY 14221

Senior Vice President

Signatures

James R. Peterson, Attorney in Fact 12/21/2004

**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 401k Plan exempt under Rule 16b-3(c), a non-reportable transaction
- (2) Routine acquisitions under the NFG ESOP Plan exempt under Rule 16-b3(c), a non-reportable transaction

Remarks:

Exhibit List - Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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