PUSTULKA JOHN R

Form 4

December 21, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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 * PUSTULKA JOHN R			2. Issuer Name and Ticker or Trading Symbol NATIONAL FUEL GAS CO [NFG]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
6363 MAIN	STREET		12/19/2007	_X_ Officer (give title Other (specify below)		
				Sr. 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) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transactionor Disposed of (D) Securities Ownership Indirect (Instr. 3) (Instr. 3, 4 and 5) Beneficially Code Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price Common 12/19/2007 M 20,660 A \$ 23.03 46,206 D Stock Common 12/19/2007 M 20,312 \$ 21.33 66,518 D A Stock Common D 12/19/2007 M 25,000 \$ 27.8 91,518 Stock Common 12/19/2007 M 45,918 Α \$ 24.5 137,436 D Stock Common 12/19/2007 F 12,000 D 125,436 D Stock

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Common Stock	12/19/2007	M		4,688	A	\$ 21.33	130,124	D	
Common Stock	12/19/2007	M		4,340	A	\$ 23.03	134,464	D	
Common Stock	12/19/2007	F		4,182	D	\$ 47.795	130,282	D	
Common Stock	12/19/2007	J	V	493 (1)	A	\$ 0	12,852	I	401k Trust
Common Stock	12/19/2007	J	V	4 (2)	A	\$ 0	3,675	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)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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)	TransactionDerivative Code Securities		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)	\$ 23.03	12/19/2007		М		20,660	12/10/1999	12/11/2008	Common Stock	20,660
Employee Stock Option (right to buy)	\$ 21.33	12/19/2007		M		20,312	02/17/2001	02/18/2010	Common Stock	20,312
Employee Stock Option (right to buy)	\$ 27.8	12/19/2007		M		25,000	12/07/2001	12/08/2010	Common Stock	25,000
	\$ 24.5	12/19/2007		M		12,584	03/14/2003	03/15/2012		12,584

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Employee Stock Option (right to buy)							Common Stock	
Employee Stock Option (right to buy)	\$ 24.5	12/19/2007	М	16,667	03/14/2004	03/15/2012	Common Stock	16,667
Employee Stock Option (right to buy)	\$ 24.5	12/19/2007	М	16,667	03/14/2005	03/15/2012	Common Stock	16,667
Employee Stock Option (right to buy)	\$ 23.03	12/19/2007	М	4,340	12/10/1999	12/10/2008	Common stock	4,340
Employee Stock Option (right to buy)	\$ 21.33	12/19/2007	М	4,688	02/17/2001	02/17/2010	Common Stock	4,688

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
PUSTULKA JOHN R 6363 MAIN STREET			Sr. Vice President					
WILLIAMSVILLE, NY 14221								

Signatures

James R. Peterson, Attorney in Fact 12/21/2007

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

Reporting Owners 3

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