SMITH DAVID F Form 4 May 24, 2012

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or 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 Addr SMITH DAVII	•	ing Person *	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)	3. Date of Earliest Transaction				
6363 MAIN STREET			(Month/Day/Year) 05/23/2012	X Director 10% Owner X Officer (give title Other (specify below) Chairman & CEO			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
WILLIAMSVI	LLE, NY 1	4221	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tabl	le I - No	on-I	Derivative S	Securi	ities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	ution Date, if Transactionor Disposed of (D) Code (Instr. 3, 4 and 5)				(D)	5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/23/2012		Code M	V	Amount 10,000	or (D)	Price \$ 28.155	Transaction(s) (Instr. 3 and 4) 160,434	(Instr. 4)	
Common Stock								51,902	I	Held by Spouse
Common Stock	05/23/2012		J	V	226 (1)	A	\$0	15,417	I	401k Trust
Common Stock	05/23/2012		J	V	3 (2)	A	\$0	1,813	I	ESOP Trust

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

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SEC 1474 (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. Transactic Code (Instr. 8)			Expiration Date		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)	\$ 28.155	05/23/2012		M		10,000	06/29/2005	03/30/2015	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships								
11.1.6	Director	10% Owner	Officer	Other					
SMITH DAVID F									
6363 MAIN STREET	X		Chairman & CEO						
WILLIAMSVILLE, NY 14221									

Signatures

Paula M. Ciprich, Attorney in Fact 05/24/2012

**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 Plan 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. 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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