

CIPRICH PAULA M  
Form 4  
March 29, 2011

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CIPRICH PAULA M

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)  
6363 MAIN STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/25/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
General Counsel & Secretary

BUFFALO, NY 14221

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/25/2011		M		3,032 A \$ 24.495	D	
Common Stock	03/25/2011		F		1,026 (1) D \$ 72.355	D	
Common Stock	03/25/2011		M		10,000 A \$ 24.495	D	
Common Stock	03/25/2011		F		3,385 (1) D \$ 72.355	D	
Common Stock	03/25/2011		F		2,795 (1) D \$ 72.355	D	

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Common Stock      03/25/2011      J   V   34 <sup>(2)</sup>   A   \$ 0      6,780      I      401k Trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**      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. 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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 24.495	03/25/2011		M	3,032	03/14/2003      03/14/2012	Common Stock	3,032
Employee Stock Option (Right to Buy)	\$ 24.495	03/25/2011		M	9,584	03/14/2004      03/15/2012	Common Stock	9,584
Employee Stock Option (Right to Buy)	\$ 24.495	03/25/2011		M	416	03/14/2005      03/15/2012	Common Stock	416

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CIPRICH PAULA M 6363 MAIN STREET BUFFALO, NY 14221			General Counsel & Secretary	

## Signatures

James R. Peterson , Attorney  
in Fact

03/29/2011

\_\_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).

- On March 25, 2011, the reporting person in the aggregate exercised 13,032 stock options, delivered to the Company 4,411 shares of common stock of the Company for cancellation in payment of the exercise price of such options, and had 2,795 shares of common stock
- (1) of the Company withheld and cancelled to cover minimum required tax withholding. These share cancellations are shown on Table I as dispositions (Transaction Code "D" in Column 4), although none of these cancelled shares were sold into the market, as indicated by Transaction Code "F" in Column 3.
  - (2) Routine acquisition under the NFG 401(k) 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.