

SMITH DAVID F
Form 4
December 21, 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 *
SMITH DAVID F

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 (Month/Day/Year)
12/19/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

6363 MAIN STREET

(Street)

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

WILLIAMSVILLE, NY 14221

(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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount or (D) Price					
Common Stock	12/19/2011		A		10,000	A	\$ 0 139,094	D		
Common Stock	12/20/2011		F		1,444 (1)	D	\$ 55.77	137,650	D	
Common Stock	12/21/2011		G	V	539	D	\$ 0	137,111	D	
Common Stock								51,902	I	Held by Spouse
Common Stock	12/16/2011		J	V	25 (2)	A	\$ 0	15,060	I	401k Trust

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Common Stock	1,807	I	ESOP Trust
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Appreciation Right	\$ 55.09	12/19/2011		A	40,000	12/19/2014 12/19/2021	Common Stock	40,000

Reporting Owners

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

Signatures

James R. Peterson, Attorney
in Fact 12/21/2011
 **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 December 20, 2011, the reporting person had 1,444 shares withheld and cancelled to cover minimum required tax withholdings due to
 - (1) the vesting of shares of restricted stock. 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.

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