

NATIONAL FUEL GAS CO
 Form 4
 February 13, 2014

FORM 4

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

OMB APPROVAL

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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 *
 Bauer David P

(Last) (First) (Middle)
 6363 MAIN STREET
 (Street)

WILLIAMSVILLE, NY 14221

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 NATIONAL FUEL GAS CO [NFG]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/11/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Treasurer & Prin. Fin. Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

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 or Price		
Common Stock	02/11/2014		M		\$ 12,500	A	17,667
Common Stock	02/11/2014		F		\$ 4,750 ⁽¹⁾	D	12,917
Common Stock	02/11/2014		F		\$ 2,907 ⁽¹⁾	D	10,010
Common Stock	02/11/2014		M		\$ 9,500	A	19,510
Common Stock	02/11/2014		S		\$ 9,500	D	10,010

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Common Stock 02/11/2014 J V 77 ⁽³⁾ A \$ 0 4,880 I 401k Trust

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 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	02/11/2014		M	12,500	06/29/2005 03/30/2015	Common Stock 12,500
Employee Stock Option (Right to Buy)	\$ 28.155	02/11/2014		M	9,500	06/29/2005 03/30/2015	Common Stock 9,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bauer David P 6363 MAIN STREET WILLIAMSVILLE, NY 14221			Treasurer & Prin. Fin. Officer	

Signatures

James R. Peterson, Attorney in Fact 02/13/2014

 **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) On February 11, 2014, the reporting person exercised 12,500 stock options, delivered 4,750 shares of Common Stock of the Company for cancellation in payment of the exercise price of such options, and had 2,907 shares of Common Stock of the Company withheld and cancelled to cover minimum required tax withholding. These shares 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$74.54 to \$74.69, inclusive. The reporting person undertakes to provide to National Fuel Gas Company, any security holder of National Fuel Gas Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

(3) 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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