

CABOT OIL & GAS CORP
Form 4
November 01, 2007

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 *
MACHESNEY LISA A

(Last) (First) (Middle)

1200 ENCLAVE PARKWAY

(Street)

HOUSTON, TX 77077

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CABOT OIL & GAS CORP [COG]

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

10/31/2007

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)
VP, Mang. Counsel & Corp. Sec.

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 10/31/2007 | | M | | 14,000 A \$ 7.66 | 91,640 | D |
| Common Stock | 10/31/2007 | | S | | 200 D \$ 39.04 | 91,440 | D |
| Common Stock | 10/31/2007 | | S | | 1,300 D \$ 39.09 | 90,140 | D |
| Common Stock | 10/31/2007 | | S | | 400 D \$ 39.1 | 89,740 | D |
| Common Stock | 10/31/2007 | | S | | 1,400 D \$ 39.11 | 88,340 | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|--------------------|
| Common Stock | 10/31/2007 | S | 1,100 | D | \$ 39.12 | 87,240 | D | |
| Common Stock | 10/31/2007 | S | 2,200 | D | \$ 39.13 | 85,040 | D | |
| Common Stock | 10/31/2007 | S | 3,600 | D | \$ 39.14 | 81,440 | D | |
| Common Stock | 10/31/2007 | S | 1,600 | D | \$ 39.15 | 79,840 | D | |
| Common Stock | 10/31/2007 | S | 1,600 | D | \$ 39.16 | 78,240 | D | |
| Common Stock | 10/31/2007 | S | 200 | D | \$ 39.17 | 78,040 | D | |
| Common Stock | 10/31/2007 | S | 100 | D | \$ 39.19 | 77,940 | D | |
| Common Stock | 10/31/2007 | S | 100 | D | \$ 39.2 | 77,840 | D | |
| Common Stock | 10/31/2007 | S | 100 | D | \$ 39.21 | 77,740 | D | |
| Common Stock | 10/31/2007 | S | 100 | D | \$ 39.27 | 77,640 | D | |
| Common Stock | | | | | | 1,931 | I | Held in 401K Plan. |

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.

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(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock | \$ 7.66 | 10/31/2007 | | M | 14,000 | 02/17/2004 ⁽¹⁾ | 02/17/2008 | Common | 14,000 |

Option
(right to
buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MACHESNEY LISA A 1200 ENCLAVE PARKWAY HOUSTON, TX 77077 | | | VP, Mang. Counsel & Corp. Sec. | |

Signatures

Lisa A.
Machesney 11/01/2007

__Signature of Date
Reporting Person

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) 33 1/3% of option became exercisable on February 17, 2004 and an additional 33 1/3% becomes exercisable on each of the next two one-year anniversaries of such date.
- (2) On March 31, 2007, the common stock for Cabot Oil & Gas Corporation split 2-for-1, resulting in the Reporting Person's acquisition of 38,400 additional shares of common stock.

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.