

DODSON MARK S
Form 4
January 16, 2018

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 *
DODSON MARK S

2. Issuer Name and Ticker or Trading Symbol
NORTHWEST NATURAL GAS CO
[NWN]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
220 NW SECOND AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/11/2018

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

PORTLAND, OR 97209

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	01/11/2018		J			2,944 (1)	D	\$ 0	1,036.491	I	See Footnote (2)
Common Stock	01/11/2018		J			2,944 (1)	A	\$ 0	13,486	I	By Trust (3)
Common Stock	01/11/2018		S			0.491 (4)	D	\$ 58.3	1,036	I	See Footnote (2)
Common Stock	01/11/2018		S			1,036 (5)	D	\$ 56.0531 (6)	0	I	See Footnote (2)

Common
Stock

851 (7) D

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

DODSON MARK S
220 NW SECOND AVENUE X
PORTLAND, OR 97209

Signatures

Shawn M. Filippi,
Attorney-in-Fact
01/16/2018

**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).
- Shares were distributed from Deferred Compensation Plan for Directors and Executives (DCP) account to a trust account for the benefit
- (1) of the reporting person's spouse pursuant to reporting person's election on December 10, 2007 with regard to his election to participate in the DCP.
 - (2) Reflects shares that have been credited to reporting person's account under the issuer's DCP.

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- (3) These shares are held in a trust for the benefit of the reporting person's spouse. The filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (4) This fractional share was distributed in connection with the Reporting Person's election on December 10, 2007 to participate in the issuer's DCP. Distribution of fractional share was made in cash based on the closing market value on January 3, 2018.
- (5) These shares were issued in connection with the Reporting Person's election on December 10, 2007 to participate in issuer's DCP, which specifies that taxes shall be withheld from distributions. Pursuant to the DCP and the Reporting Person's election on December 10, 2007, these shares were sold to pay taxes on the DCP distribution made on January 11, 2018.
- (6) This transaction was executed in aggregate along with stock sales of other DCP participants who received DCP stock distributions on January 11, 2018 and elected that taxes be withheld (The Transaction). The Transaction was executed in multiple trades on reported date with prices ranging from \$56.05 - \$56.075, resulting in an average price of \$56.0531. Northwest Natural Gas Company will provide upon request by the Commission staff or a security holder of the Issuer full information regarding the number of shares sold at each separate price in the Transaction.
- (7) Includes 328 restricted stock units (RSUs) granted in accordance with the Northwest Natural Gas Company Compensation Policy for Non-employee Directors. These RSUs vest on May 23, 2018.

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.