

ACKERMAN PHILIP C  
Form 4  
December 13, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
ACKERMAN PHILIP C

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)  
12/11/2012

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

WILLIAMSVILLE, 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |
| Common Stock                    | 12/11/2012                           |  | M                              |   | 86,420 A \$ 53.39   | D  |   |
| Common Stock                    | 12/11/2012                           |  | F                              |   | 45,573 (1) D \$ 53.39   | D  |   |
| Common Stock                    | 12/11/2012                           |  | F                              |   | 18,899 (1) D \$ 53.39   | D  |   |
| Common Stock                    | 12/11/2012                           |  | M                              |   | 100,000 A \$ 53.39  | D  |   |
| Common Stock                    | 12/11/2012                           |  | F                              |   | 65,752 (2) D \$ 53.39   | D  |   |
|                                 | 12/11/2012                           |  | F                              |   |   | D  | 976,169   |

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|              |            |  |   |               |    |          |           |   |                                   |
|--------------|------------|--|---|---------------|----|----------|-----------|---|-----------------------------------|
| Common Stock |            |  |   | 15,778<br>(2) | \$ | 53.39    |           |   |                                   |
| Common Stock | 12/11/2012 |  | M | 110,000       | A  | \$ 53.39 | 1,086,169 | D |                                   |
| Common Stock | 12/11/2012 |  | F | 81,330<br>(3) | D  | \$ 53.39 | 1,004,839 | D |                                   |
| Common Stock | 12/11/2012 |  | F | 13,207<br>(3) | D  | \$ 53.39 | 991,632   | D |                                   |
| Common Stock |            |  |   |               |    |          | 76,250    | I | By Trust                          |
| Common Stock |            |  |   |               |    |          | 1,000     | I | Wife, Trust for Mother            |
| Common Stock |            |  |   |               |    |          | 110,150   | I | By Grantor Retained Annuity Trust |
| Common Stock |            |  |   |               |    |          | 52,800    | I | By Grantor Retained Annuity Trust |
| Common Stock |            |  |   |               |    |          | 8,991     | I | Wife, Trust for Sister (4)        |

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

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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 Number Shares |
|  | \$ 28.155  | 12/11/2012                           |  | M                              |   | 06/29/2005   | 06/01/2013  |       | 86,420               |

|  |           |            |   |         |            |            |  |                 |       |
|--|-----------|------------|---|---------|------------|------------|--|-----------------|-------|
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) |           |            |   |         |            |            |  | Common<br>Stock |       |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 35.105 | 12/11/2012 | M | 100,000 | 05/10/2007 | 06/01/2013 |  | Common<br>Stock | 100,0 |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 39.475 | 12/11/2012 | M | 110,000 | 12/06/2007 | 06/01/2013 |  | Common<br>Stock | 110,0 |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| ACKERMAN PHILIP C<br>6363 MAIN STREET<br>WILLIAMSVILLE, NY 14221 |               | X         |         |       |

## Signatures

James R. Peterson, Attorney  
in Fact

12/13/2012

\*\*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 December 11, 2012, the reporting person exercised 86,420 stock options, delivered 45,573 shares of Common Stock of the Company for cancellation in payment of the exercise price of such options, and had 18,899 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) On December 11, 2012, the reporting person exercised 100,000 stock options, delivered 65,752 shares of Common Stock of the Company for cancellation in payment of the exercise price of such options, and had 15,778 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.

(3) On December 11, 2012, the reporting person exercised 110,000 stock options, delivered 81,330 shares of Common Stock of the Company for cancellation in payment of the exercise price of such options, and had 13,207 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.

(4) These shares are held in a trust for the benefit of a sister-in-law of the reporting person. The reporting person's spouse is trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and 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.

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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