

NATIONAL FUEL GAS CO  
Form 4  
March 09, 2005

**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 \*  
ACKERMAN PHILIP C

(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)  
03/07/2005

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)  
President, CEO and Chairman

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	(A) or (D)	Price			
Common Stock	12/17/2004		G	V	1,050 <sup>(1)</sup>	D	\$ 0	378,793	D	
Common Stock	03/07/2005		M		140,000 <sup>(2)</sup>	A	\$ 14.2812	518,793	D	
Common Stock	03/07/2005		F		68,954	D	\$ 28.995	449,839	D	
Common Stock	03/07/2005		F		28,350	D	\$ 28.995	421,489	D	
Common Stock	03/07/2005		J	V	220 <sup>(3)</sup>	A	\$ 0	14,711	I	401k Trust

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Common Stock	03/07/2005	J	V	94 <sup>(4)</sup>	A	\$ 0	20,783	I	ESOP Trust
Common Stock							1,000	I	Wife, trust for mother

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)
Employee Stock Option (Right to Buy)	\$ 14.2812	03/07/2005		M	140,000	10/04/1996 10/05/2005	Common Stock 140,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
ACKERMAN PHILIP C 6363 MAIN STREET WILLIAMSVILLE, NY 14221	Director   10% Owner   Officer   Other  President, CEO and Chairman

## Signatures

James R. Peterson, Attorney in Fact	03/08/2005
**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) Gifts of stock to various charitable organizations.

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Of these, 70,000 options exercised were originally issued as Stock Appreciation Rights on August 29, 1995, and were later converted to

- (2) Non-Qualified Stock Options on November 20, 2001. This was approved by the shareholders at the Special Meeting of Stockholders held on October 16, 2001.
- (3) Routine acquisitions under the NFG 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
- (4) Routine acquisitions under the NFG ESOP 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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