

CABOT OIL & GAS CORP  
 Form 4  
 February 22, 2011

**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 \*  
 Stalnaker Phillip L

(Last) (First) (Middle)  
 840 GESSNER ROAD, SUITE 1400  
 (Street)

HOUSTON, TX 77024

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 CABOT OIL & GAS CORP [COG]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/17/2011

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)  
 Vice President & Regional Mgr.

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 (A) or (D) Price			
Common Stock	02/18/2011		A <sup>(1)</sup>	1,291 A \$ 40.56	29,155	D	
Common Stock	02/18/2011		F <sup>(2)</sup>	396 D \$ 40.56	28,759	D	
Common Stock	02/20/2011		A <sup>(3)</sup>	3,500 A \$ 40.74	32,259	D	
Common Stock	02/20/2011		F <sup>(4)</sup>	1,151 D \$ 40.74	31,108	D	
Common Stock					4,064	I	Held in 401(k) Plan



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- Each performance share represents the right to receive common stock in an amount ranging from 0-100% of the performance shares
- (3) awarded based on certain performance criteria in a three year performance period which ended 12/31/2010. Compensation Committee of the Board of Directors certified the results on 02/17/2011.
  - (4) Disposition of shares to cover tax liability on the performance share award vesting.
  - (5) The performance shares provide for payment in common stock and cash in an amount ranging from 0-200% of the performance shares awarded based upon certain performance criteria over a three year performance period.
  - (6) Grant to reporting person under 2004 Incentive Plan. SAR becomes exerciseable in increments of one-third, (i.e. 1,352, 1,352, and 1,353) on February 17, 2012, February 17, 2013 and February 17, 2014, respectively.

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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