

ACKERMAN PHILIP C
Form 4
December 09, 2008

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 *
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)
12/05/2008

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	(A) or (D)	Price
Common Stock	12/05/2008		M		45,094	A	\$ 23.0312
Common Stock	12/05/2008		F		3,504	D	\$ 28
Common Stock	12/05/2008		F		37,091	D	\$ 28
Common Stock	12/08/2008		M		45,094	A	\$ 23.0312
Common Stock	12/08/2008		F		4,702	D	\$ 30.23
Common Stock	12/08/2008		F		34,354	D	\$ 30.23

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Common Stock									
Common Stock	12/09/2008		M	45,094	A	\$ 23.0312	571,468	D	
Common Stock	12/09/2008		F	4,630	D	\$ 30.085	566,838	D	
Common Stock	12/09/2008		F	34,521	D	\$ 30.085	532,317	D	
Common Stock							76,250	I	By Trust
Common Stock							17,772	I	401k Trust
Common Stock							22,055	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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(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
Employee Stock Option (Right to Buy)	\$ 23.0312	12/05/2008		M	45,094	12/10/1999	12/11/2008	Common Stock	45,094
Employee Stock Option	\$ 23.0312	12/08/2008		M	20,376	12/10/1999	12/11/2008	Common Stock	20,376

(Right to Buy)

Employee Stock

Option	\$ 23.0312	12/08/2008		M	4,340	12/10/1999	12/11/2008	Common Stock	4,340
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Employee Stock

Option	\$ 23.0312	12/08/2008		M	20,378	12/10/1999	12/11/2008	Common Stock	20,378
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Employee Stock

Option	\$ 23.0312	12/09/2008		M	45,094	12/10/1999	12/11/2008	Common Stock	45,094
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Reporting Owners

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

Signatures

James R. Peterson, Attorney in Fact	12/09/2008
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**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).

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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