

ACKERMAN PHILIP C
Form 4
December 12, 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)
12/10/2008

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	12/10/2008		M		45,094	A	\$ 23.0312
					577,311		(1) D
Common Stock	12/10/2008		F		4,902	D	\$ 30.635
					572,409		D
Common Stock	12/10/2008		F		33,901	D	\$ 30.635
					538,508		D
Common Stock	12/11/2008		M		45,094	A	\$ 23.0312
					583,602		D
Common Stock	12/11/2008		F		4,941	D	\$ 30.715
					578,661		D
	12/11/2008		F		33,813	D	\$ 30.715
					544,848		D

Common Stock				
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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 23.0312	12/10/2008		M	45,094	12/10/1999 12/11/2008	Common Stock 45,094
Employee Stock Option (Right to Buy)	\$ 23.0312	12/11/2008		M	45,094	12/10/1999 12/11/2008	Common Stock 45,094

Reporting Owners

Reporting Owner Name / Address

Relationships

