

NATIONAL FUEL GAS CO  
 Form 4  
 March 17, 2017

**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)  
 03/15/2017

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 03/15/2017                           |  | S                              | V 76,462 D  | \$ 60.696 278,464   | D  |   |
|                                 |                                      |  |                                |   | (1)   |  |   |
| Common Stock                    | 03/15/2017                           |  | S                              | V 9,723 D   | \$ 61.1 268,741   | D  |   |
|                                 |                                      |  |                                |   | (2)   |  |   |
| Common Stock                    | 03/16/2017                           |  | S                              | V 26,554 D  | \$ 60.487 242,187   | D  |   |
|                                 |                                      |  |                                |   | (3)   |  |   |
| Common Stock                    | 03/16/2017                           |  | G                              | V 2,475 D   | \$ 0 239,712  | D  |   |
| Common                          | 03/15/2017                           |  | S                              | V 15,089 D  | \$ 60.34 37,369   | I  | By  |

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| Stock        | (4)     |   |  | Grantor Retained Annuity Trust    |
|--------------|---------|---|--|-----------------------------------|
| Common Stock | 68,250  | I |  | By Trust                          |
| Common Stock | 1,000   | I |  | Wife, Trust for Mother            |
| Common Stock | 135,371 | I |  | By Grantor Retained Annuity Trust |
| Common Stock | 200,000 | I |  | By Grantor Retained Annuity Trust |
| Common Stock | 8,991   | I |  | Wife, Trust for Sister (5)        |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## 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

J. P. Baetzhold, Attorney  
in Fact 03/17/2017  
 \*\*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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.00 to \$60.99, inclusive. The reporting person undertakes to provide to National Fuel Gas Company, any security holder of National Fuel Gas Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.00 to \$61.21, inclusive. The reporting person undertakes to provide to National Fuel Gas Company, any security holder of National Fuel Gas Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.19 to \$60.78, inclusive. The reporting person undertakes to provide to National Fuel Gas Company, any security holder of National Fuel Gas Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.00 to \$60.65, inclusive. The reporting person undertakes to provide to National Fuel Gas Company, any security holder of National Fuel Gas Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

(5) 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.

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