

FELTZ STEPHEN P
Form 5
February 16, 2010

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
FELTZ STEPHEN P
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
NORTHWEST NATURAL GAS CO
[NWN]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2009

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)
Treasurer & Controller

6. Individual or Joint/Group Reporting
(check applicable line)

220 NW SECOND AVE
(Street)

PORTLAND, OR 97209
(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	06/03/2009		G	30 D \$ 0	12,801	D	
Common Stock	06/03/2009		G	60 D \$ 0	12,741	D	
Common Stock	12/21/2009		G	32 D \$ 0	12,709	D	
Common Stock	12/21/2009		G	170 D \$ 0	12,539	D	

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Common Stock	12/21/2009	Â	G	58	D	\$ 0	12,481	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	3,101.1314	I	See Footnote (1)
Common Stock	Â	Â	Â	Â	Â	Â	69.541	I	See Footnote (2)
Common Stock	Â	Â	Â	Â	Â	Â	3.541	I	See Footnote (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (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. Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Employee Stock Option to Buy	\$ 26.3	Â	Â	Â	Â	Â	Â (4)	03/05/2012	Common Stock	5,000
Employee Stock Option to Buy	\$ 31.34	Â	Â	Â	Â	Â	Â (5)	03/04/2014	Common Stock	5,000
Employee Stock Option to Buy	\$ 34.29	Â	Â	Â	Â	Â	Â (6)	02/29/2016	Common Stock	2,500
Employee Stock Option to Buy	\$ 44.48	Â	Â	Â	Â	Â	Â (7)	02/28/2017	Common Stock	2,000

