

ONE Gas, Inc.
Form 4
February 23, 2016

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 *
NORTON PIERCE

(Last) (First) (Middle)
15 E. 5TH STREET
(Street)

TULSA, OK 74103
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ONE Gas, Inc. [OGS]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2016

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)
See Remarks

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|--|
| | | | Code | V | Amount or Price (A) or (D) | | | | | |
| Common stock, par value \$0.01 | 02/22/2016 | | M | | 50,717 (1) (2) | A | \$ 58.36 (1) (2) | 151,752 | D | |
| Common stock, par value \$0.01 | 02/22/2016 | | F | | 22,349 (1) (2) | D | \$ 58.36 (1) (2) | 129,403 | D | |
| Common stock, par value \$0.01 | 02/22/2016 | | M | | 6,954 (3) | A | \$ 58.36 (3) | 136,357 | D | |
| Common stock, par | 02/22/2016 | | F | | 2,269 (3) | D | \$ 58.36 | 134,088 | D | |

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- (1) On January 31, 2014, ONEOK, Inc. ("ONEOK") effected the distribution of 100% of the outstanding shares of common stock of ONE Gas, Inc. ("ONE Gas") held by ONEOK to ONEOK's shareholders (the "Distribution"). In connection with the Distribution, performance units were awarded under ONE Gas' Equity Compensation Plan, pursuant to that certain Employee Matters Agreement by and between ONEOK and ONE Gas, dated January 14, 2014 (the "Employee Matters Agreement"). The award vested on February 20, 2016, and was certified by the Executive Compensation Committee of the Board of Directors on February 22, 2016. A portion of the award, or 11,943 performance units, vested in an amount equal to 177% of the performance units awarded based upon ONE Gas' total shareholder return compared to total shareholder return of a selected peer group plus accrued dividends of 1,615.70 shares.
- (2) (Continued from Footnote 1) The remainder of the award vested in an amount equal to 200% of the performance units awarded based upon ONEOK's total shareholder return compared to total shareholder return of the ONEOK referenced peer group over the performance period from the original grant date to January 31, 2014, plus accrued dividends of 843.46 shares. The award was payable one share of ONE Gas' common stock for each vested performance unit and accrued dividends.
- (3) Restricted units awarded under ONE Gas' Equity Compensation Plan, pursuant to the Employee Matters Agreement entered into in connection with the Distribution. The award vested on February 20, 2016. The award was payable one share of ONE Gas' common stock for each vested restricted unit and accrued dividends of 337.19 shares.

Remarks:

President and Chief Executive Officer

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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