

Byorum Martha L
Form 4
September 28, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Byorum Martha L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
220 NW SECOND AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/26/2017

Director 10% Owner
 Officer (give title below) Other (specify below)

PORTLAND, OR 97209

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)
				(A) or (D)	Price		
Common Stock	09/26/2017		J	1,202 ⁽¹⁾	D \$ 0	0 ⁽²⁾	I See Footnote ⁽³⁾
Common Stock	09/26/2017		J	1,202 ⁽¹⁾	A \$ 0	1,202.047	D
Common Stock	09/27/2017		S	1,202.047	D \$ 64.8831 ⁽⁴⁾	0	D
Common Stock						8,693.64 ⁽⁵⁾	I See Footnote ⁽⁶⁾

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

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SEC 1474
(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. 6)
				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
Byorum Martha L 220 NW SECOND AVENUE PORTLAND, OR 97209	X			

Signatures

Shawn M. Filippi, 09/28/2017
Attorney-in-Fact

 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).
- Shares were distributed from Directors Deferred Compensation Plan (DDCP) account to reporting person's registered account pursuant to
- (1) reporting person's election on September 19, 2017 for an accelerated distribution of a lump sum equal to ninety percent of the total share balance of reporting person's DDCP stock account as of June 30, 2017.
 - (2) Ten percent of the total share balance of reporting person's DDCP stock account as of June 30, 2017, representing 134 shares, was forfeited pursuant to the Accelerated Distribution provisions of the DDCP of Northwest Natural Gas Company (Issuer).
 - (3) Shares credited to reporting person's account under the Issuer's DDCP.
 - (4) This transaction was executed in multiple trades on reported date with prices ranging from \$64.75 to 65.05, resulting in an average price of \$64.8831. Issuer will provide upon request by the Commission staff or a security holder of the Issuer full information regarding the

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number of shares purchased or sold at each separate transaction.

Includes 328 restricted stock units (RSUs) granted in accordance with the Northwest Natural Gas Company Compensation Policy for

- (5) Non-employee Directors. These RSUs vest on May 23, 2018. Director previously elected that shares received on vesting of RSUs will be deferred under the Issuer's Deferred Compensation Plan for Directors and Executives (DCP).
- (6) Shares have been credited to reporting person's account under the Issuer's DCP.

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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