

CABOT OIL & GAS CORP  
 Form 4  
 March 31, 2008

**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 \*  
**WALEN MICHAEL B**

(Last) (First) (Middle)  
 1200 ENCLAVE PARKWAY  
 (Street)

HOUSTON, TX 77077-1607

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**CABOT OIL & GAS CORP [COG]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**03/27/2008**

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)  
**SVP, Chief Operating Officer**

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	(A) or (D)	Price
Common Stock	03/27/2008		S		314	D	\$ 51.09
Common Stock	03/27/2008		S		400	D	\$ 51.12
Common Stock	03/27/2008		S		200	D	\$ 51.13
Common Stock	03/27/2008		S		600	D	\$ 51.15
Common Stock	03/27/2008		S		700	D	\$ 51.16

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Common Stock	03/27/2008	S	900	D	\$ 51.17	223,712	D
Common Stock	03/27/2008	S	100	D	\$ 51.2	223,612	D
Common Stock	03/27/2008	S	400	D	\$ 51.22	223,212	D
Common Stock	03/27/2008	S	200	D	\$ 51.23	223,012	D
Common Stock	03/27/2008	S	200	D	\$ 51.24	222,812	D
Common Stock	03/27/2008	S	300	D	\$ 51.2475	222,512	D
Common Stock	03/27/2008	S	300	D	\$ 51.25	222,212	D
Common Stock	03/27/2008	S	302	D	\$ 51.26	221,910	D
Common Stock	03/27/2008	S	100	D	\$ 51.265	221,810	D
Common Stock	03/27/2008	S	1,739	D	\$ 51.27	220,071	D
Common Stock	03/27/2008	S	900	D	\$ 51.28	219,171	D
Common Stock	03/27/2008	S	700	D	\$ 51.29	218,471	D
Common Stock	03/27/2008	S	1,400	D	\$ 51.3	217,071	D
Common Stock	03/27/2008	S	1,700	D	\$ 51.305	215,371	D
Common Stock	03/27/2008	S	3,512	D	\$ 51.31	211,859	D
Common Stock	03/27/2008	S	100	D	\$ 51.32	211,759	D
Common Stock	03/27/2008	S	100	D	\$ 51.33	211,659	D
Common Stock	03/27/2008	S	700	D	\$ 51.335	210,959	D
Common Stock	03/27/2008	S	48	D	\$ 51.34	210,911	D
Common Stock	03/27/2008	S	981	D	\$ 51.345	209,930	D
	03/27/2008	S	1,200	D	\$ 51.35	208,730	D

Common Stock							
Common Stock	03/27/2008		S	6,121	D	\$ 51.36	202,609 D
Common Stock	03/27/2008		S	2,000	D	\$ 51.41	200,609 D
Common Stock	03/27/2008		S	1,800	D	\$ 51.43	198,809 D
Common Stock	03/27/2008		S	500	D	\$ 51.45	198,309 D

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

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

## Reporting Owners

Reporting Owner Name / Address	Relationships
WALEN MICHAEL B 1200 ENCLAVE PARKWAY HOUSTON, TX 77077-1607	Director 10% Owner Officer SVP, Chief Operating Officer

## Signatures

Lisa A. Machesney, Attorney-in-Fact for Michael B. Walen. 03/30/2008

\_\_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).

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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