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NORTHWEST NATURAL GAS CO

Form 4

February 26, 2010

Check this box STATEMENT OF CHANGES IN BENEFICIAL OWNERSHING Section 16. Form 4 or Form 5 on ligations may continue. See Instruction 16. Form 4 or Form 5 on ligations may continue. See Instruction 16. Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1944 or Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding Company Act of 1935 or Section 18(a) of the Public Utility Holding C	1 Cordary 20, 2	2010											
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See In 17(a) of the Public Utility Holding Company Act of 1935 or Section 16(b). (Print or Type Responses) 1. Name and Address of Reporting Person 1/(b). (Print or Type Responses) 1. Name and Address of Reporting Person 2/(b). (Itast) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Security (Month/Day/Year) (Instr. 3) (Cay (State) (Zip) Table I - Non-Derivative Securities Acquired (A) or Fransaction (Month/Day/Year) (Instr. 3) (Instr. 3) (Month/Day/Year) (Instr. 3) (Instr. 4) (Instr. 3) (Instr. 4) (Instr.	FORM 4 UNITED STATES SECURITIES AND EVOLANCE COMMISSION												
Expires: 2005 Section 16. Form 4 or 5 on 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(b).	Washington, D.C. 20549							COMMISSION	CIVID	3235-0287			
Section 16. SECURITIES Section 17 (a) of the Public Utility Holding Company Act of 1934, response 30(h) of the Investment Company Act of 1934 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1934 or Section 1935 or Section 1934, so the Public Utility Holding Company Act of 1934 or Section 1934, so the Public Utility Holding Company Act of 1934 or Section 1934, so the Public Utility Holding Company Act of 1934 or Section 1934, so the Public Utility Holding Company Act of 1934 or Section 1934, so the Public Utility Holding Company Act of 1935 or Section 1934, so the Public Utility Holding Company Act of 1935 or Section 1934, so the Public Utility Holding Company Act of 1935 or Section 1934, so the Public Utility Holding Company Act of 1934 or Section 1934, so the Public Utility Holding Company Act of 1935 or Section 1935, so the Public Utility Holding Company Act of 1935 or Section 1935, so the Public Utility Holding Company Act of 1935 or Section 1935, so the Public Utility Holding Company Act of 1935 or Section 1935 or Section 1935, so the Public Utility Holding Company Act of 1935 or Section 1935, so the Public Utility Holding Company Act of 1935 or Section 1935 or Section 1935, so the Public Utility Holding Company Act of 1935 or Section 1935 o		ar					Expires:						
Form 4 or Form 5 obligations only according to Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Section 17(a) of the Public Utility Holding Company Act of 1940 (Print or Type Responses) 1. Name and Address of Reporting Person.* 2. Issuer Name and Ticker or Trading Symbol NORTHWEST NATURAL GAS CO [NWN] (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (Month/Day/Year) 220 NW SECOND AVENUE 02/24/2010 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) Filed(Month/Day/Year) PORTLAND, OR 97209 (City) (State) (Zip) Table 1 - Non-Derivative Securities Acquired (A) or Securitie	subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Festimated average and a state of the control of t												
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See Instruction 1(b).	obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section												
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1. Name and Address of Reporting Person : Kirkpatrick Margaret D Symbol NORTHWEST NATURAL GAS CO [NWN] (Last) (First) (Middle) (Street) (Street) (Street) A. If Amendment, Date Original Filed(Month/Day/Year) PORTLAND, OR 97209 (City) (State) (Zip) Table I - Non-Derivative Securities Security (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Execution Date is any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) A. If Amendment, Date Original Filed(Month/Day/Year) Applicable Line) —X. Form filed by One Reporting Person Applicable Line) —X. Form filed by One Reporting Person —Form filed by One Reporting Person Applicable Line) —X. Form filed by One Reporting Person Applicable Line) —X. Form filed by One Reporting Person Applicable Line) —X. Form filed by One Reporting Person Applicable Line) —X. Form filed by One Reporting Person Form: Direct Indirect (Indirect) A Securities Securities Form: Direct Indirect (Indirect) Beneficially (Month/Day/Year) (Instr. 3) Common Stock 02/24/2010 A \$ 1,350 A \$ 0 6,440.9005 D Sec Common Stock 1.350 A \$ 0 6,440.9005 D Sec 278.3038 I Sec	1(b).												
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Code V Amount (D) Price (Instr. 3 and 4)			(Month/D	ay/Year)	(Instr. 8)				Owned				
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See See													
Common Stock 197.93 I Footnote									197.93	I			

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

Persons who respond to the collection of information contained in this form are not (9-02)

(3)

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required to respond unless the form displays a currently valid OMB control number.

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration D	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option to Buy	\$ 38.3					<u>(4)</u>	08/03/2015	Common Stock	6,000	
Employee Stock Option to Buy	\$ 34.29					<u>(5)</u>	02/29/2016	Common Stock	5,000	
Employee Stock Option to Buy	\$ 44.48					<u>(6)</u>	02/28/2017	Common Stock	4,000	
Employee Stock Option to Buy	\$ 43.29					<u>(7)</u>	03/06/2018	Common Stock	4,000	
Employee Stock Option to Buy	\$ 41.15					(8)	03/04/2019	Common Stock	4,000	
Employee Stock Option to Buy	\$ 44.25	02/24/2010		A	4,000	<u>(9)</u>	03/02/2020	Common Stock	4,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

Kirkpatrick Margaret D 220 NW SECOND AVENUE PORTLAND, OR 97209

VP & General Counsel

Signatures

MardiLyn Saathoff, Attorney-in-Fact 02/26/2010

**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) Shares are issuable as a result of satisfaction of performance goals for 2007-2009 under a performance share award. Organization and Executive Compensation Committee certification of the award payout level occurred on the transaction date.
- (2) Shares held in reporting person's account under Northwest Natural Gas Company's Retirement K Savings Plan as of January 31, 2010.
- (3) Held in separate account for reporting person's spouse.
- (4) Option was granted for 6,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option fully vested on January 1, 2008.
- Option was granted for 5,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option fully vested on January 1, 2010.
- Option was granted for 4,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 1,000 shares on each February 21, 2008 and January 1, 2009, 2010 and 2011.
- Option was granted for 4,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 1,000 shares on each February 27, 2009 and January 1, 2010, 2011 and 2012.
- (8) Option was granted for 4,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 1,000 shares on each February 25, 2010 and January 1, 2011, 2012 and 2013.
- Option was granted for 4,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 1,000 shares on each February 24, 2011 and January 1, 2012, 2013 and 2014.

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.

Signatures 3