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NORTHWEST NATURAL GAS CO

Form 3

March 04, 2009

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response...
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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement NORTHWEST NATURAL GAS CO [NWN] Miller C. Alex (Month/Day/Year) 02/26/2009 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 220 NW SECOND AVENUE (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer Other Person PORTLAND, ORÂ 97209 (give title below) (specify below) Form filed by More than One Vice President Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â D Common Stock 93.989 Common Stock 233,7096 I See Footnote (1) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Title and Amount of 1. Title of Derivative Security 2. Date Exercisable and 6. Nature of Indirect (Instr. 4) **Expiration Date** Securities Underlying Conversion Ownership Beneficial Ownership (Month/Day/Year) **Derivative Security** or Exercise Form of (Instr. 5) (Instr. 4) Price of Derivative Derivative Security:

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option to Buy	(2)	02/29/2016	Common Stock	2,500	\$ 34.29	D	Â
Employee Stock Option to Buy	(3)	02/28/2017	Common Stock	1,500	\$ 44.48	D	Â
Employee Stock Option to Buy	(4)	03/06/2018	Common Stock	1,500	\$ 43.29	D	Â
Employee Stock Option to Buy	(5)	03/04/2019	Common Stock	2,000	\$ 41.15	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Miller C. Alex 220 NW SECOND AVENUE PORTLAND, OR 97209	Â	Â	Vice President	Â		

Signatures

MardiLyn Saathoff, Attorney-in-Fact 03/04/2009

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Held in reporting person's account under issuer's Retirement K Savings Plan as of January 31, 2009.
- Option was granted for 2,500 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 625 shares on each February 22, 2007 and January 1, 2008, 2009 and 2010.
- Option was granted for 1,500 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 375 shares on each February 21, 2008 and January 1, 2009, 2010 and 2011.
- Option was granted for 1,500 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 375 shares on each February 27, 2009 and January 1, 2010, 2011 and 2012.
- Option was granted for 2,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan (the "Plan"). The option vests in installments of 500 shares on each February 25, 2010 and January 1, 2011, 2012 and 2013.

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.

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