

REITEN RICHARD G

Form 4

December 18, 2007

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
REITEN RICHARD G

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)
12/14/2007

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

PORTLAND, OR 97209-3991

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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	12/14/2007		S		2,300	D \$ 48	16,718.979 D
Common Stock	12/14/2007		S		600	D \$ 48.01	16,118.979 D
Common Stock	12/14/2007		S		100	D \$ 48.02	16,018.979 D
Common Stock	12/14/2007		S		100	D \$ 48.03	15,918.979 D
Common Stock	12/14/2007		S		200	D \$ 48.05	15,718.979 D

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Common Stock	12/14/2007	S	100	D	\$ 48.07	15,618.979	D	
Common Stock	12/14/2007	S	200	D	\$ 48.08	15,418.979	D	
Common Stock	12/18/2007	S	3,400	D	\$ 48	12,018.979	D	
Common Stock						23,851.1029	I	See Footnote (1)
Common Stock						3,256.288	I	See Footnote (2)
Common Stock						5,479.212	I	See Footnote (3)
Common Stock						2,561.483	I	See Footnote (4)

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 Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

REITEN RICHARD G
220 NW SECOND AVENUE X
PORTLAND, OR 97209-3991

Signatures

C.J. Rue,
Attorney-in-Fact 12/18/2007

__Signature of Reporting Date
Person

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) Credited to reporting person's account under the issuer's Retirement K Savings Plan as of November 30, 2007.
- (2) Credited to reporting person's account under the issuer's Directors Deferred Compensation Plan.
- (3) Credited to reporting person's account under the issuer's Executive Deferred Compensation Plan.
- (4) Credited to reporting person's account under the issuer's Deferred Compensation Plan for Executives and Directors.

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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