

NATIONAL FUEL GAS CO
 Form 4
 December 23, 2014

FORM 4

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

OMB APPROVAL

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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 *
 Carloti Carl M

(Last) (First) (Middle)
 6363 MAIN STREET
 (Street)

BUFFALO, NY 14221

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 NATIONAL FUEL GAS CO [NFG]

3. Date of Earliest Transaction (Month/Day/Year)
 12/19/2014

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)
 Senior VP - NFG Dist. Corp.

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)
				(A) or (D) Code V Amount Price			
Common Stock	12/19/2014		F	195 ⁽¹⁾ D \$ 68.92	49,810	D	
Common Stock	12/19/2014		M	392 A ⁽²⁾	50,202	D	
Common Stock	12/19/2014		F	183 ⁽³⁾ D \$ 68.92	50,019	D	
Common Stock	12/19/2014		J V	307 ⁽⁴⁾ A \$ 0	12,361	I	401k Trust
Common Stock	12/19/2014		J V	1 ⁽⁵⁾ A \$ 0	120	I	ESOP Trust

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

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(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. Amount or Number of Shares
Restricted Stock Units	(6)	12/19/2014		A	1,284	(7) (7)	Common Stock	1,284
Restricted Stock Units	(2)	12/19/2014		M	392	(8) (8)	Common Stock	392

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carlotti Carl M 6363 MAIN STREET BUFFALO, NY 14221			Senior VP - NFG Dist. Corp.	

Signatures

James R. Peterson, Attorney
in Fact 12/23/2014

**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).

- On December 19, 2014, the reporting person had 195 shares withheld and cancelled to cover minimum required tax withholdings due to
- (1) the vesting of shares of restricted stock. These share cancellations are shown on Table I as dispositions (Transaction Code "D" in Column 4), although none of these cancelled shares were sold into the market, as indicated by Transaction Code "F" in Column 3.
 - (2) Restricted stock units convert into common stock on a one-for-one basis.

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- On December 19, 2014, the reporting person had 183 shares withheld and cancelled to cover minimum required tax withholdings due to
- (3) the vesting of restricted stock units. These share cancellations are shown on Table I as dispositions (Transaction Code "D" in Column 4), although none of these cancelled shares were sold into the market, as indicated by Transaction Code "F" in Column 3.
 - (4) Routine acquisition under the NFG 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
 - (5) Routine acquisition under the NFG ESOP Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
 - (6) Each restricted stock unit represents a contingent right to receive one share of NFG common stock.
 - (7) The restricted stock units vest as follows: 428 on December 19, 2015, 428 on December 19, 2016, and 428 on December 19, 2017.
 - (8) On December 19, 2013, the reporting person was granted 1,178 restricted stock units, vesting as follows: 392 on December 19, 2014, 393 on December 19, 2015, and 393 on December 19, 2016.

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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