

NORTHWEST NATURAL GAS CO  
 Form 4  
 January 20, 2015

**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 \*  
**DODSON MARK S**

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)  
**01/15/2015**

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

**PORTLAND, OR 97209**

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)
Common Stock	06/16/2014		G	V	560	D	\$ 0	8,872	I	By Trust (1)
Common Stock	08/21/2014		G	V	7.408	D	\$ 0	0	D	
Common Stock	09/03/2014		G	V	710	D	\$ 0	8,162	I	By Trust (1)
Common Stock	01/15/2015		J		2,712 (2)	D	\$ 0	11,654.534	I	See Footnote (3)
Common Stock	01/15/2015		J		2,712 (2)	A	\$ 0	10,874	I	By Trust (1)



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DCP.

- (3) Reflects shares that have been credited to reporting person's account under the issuer's Deferred Compensation Plan for Directors and Executives.

- These shares were issued in connection with the Reporting Person's election on 12/10/2007 to participate in Northwest Natural Gas Company Deferred Compensation Plan for Directors and Executives (DCP), which specifies that taxes shall be withheld from distributions. Pursuant to the Plan and the Reporting Person's election on 12/10/2007, these shares were sold to pay taxes on the DCP distribution made on 1/15/2015.
- (4)

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