

NATIONAL FUEL GAS CO
Form 4
March 29, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BECK JAMES A

(Last) (First) (Middle)

1201 LOUISIANA STREET, SUITE 400

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/27/2006

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)

President, Seneca Resources

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) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 03/27/2006 | | M | | 4,340 | A | \$ 23.0312 51,008 | D |
| Common Stock | 03/27/2006 | | M | | 40,000 | A | \$ 22.4375 91,008 | D |
| Common Stock | 03/27/2006 | | F | | 30,724 | D | \$ 32.465 60,284 | D |
| Common Stock | 03/27/2006 | | M | | 8,387 | A | \$ 23.0312 68,671 | D |
| Common Stock | 03/27/2006 | | S | | 7,743 | D | \$ 32.465 60,928 | D |

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| | | | | | | | | |
|--------------|------------|---|-----|---|-----------|--------|---|------------|
| Common Stock | 03/27/2006 | F | 644 | D | \$ 32.465 | 60,284 | D | |
| Common Stock | | | | | | 4,757 | I | 401k Trust |
| Common Stock | | | | | | 298 | I | ESOP Trust |

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 required to respond unless the form displays a currently valid OMB control number. 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 23.0312 | 03/27/2006 | | M | 8,387 | 12/10/1999 12/11/2008 | Common Stock | 8,387 | |
| Employee Stock Option (right to buy) | \$ 23.0312 | 03/27/2006 | | M | 4,340 | 12/10/1999 12/10/2008 | Common Stock | 4,340 | |
| Employee Stock Option (right to buy) | \$ 22.4375 | 03/27/2006 | | M | 40,000 | 12/11/1998 12/12/2007 | Common Stock | 40,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

BECK JAMES A
1201 LOUISIANA STREET
SUITE 400
HOUSTON, TX 77002

President, Seneca Resources

Signatures

James R. Peterson, Attorney
in Fact

03/28/2006

__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).

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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