NATIONAL FUEL GAS CO

Form 4 March 09, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

CIPRICH PAULA M			Symbol						Issuer			
			NATIO	NAL	FU	EL GAS	CO	[NFG]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of	of Earlie	est T	ransaction					,	
				Day/Ye	ar)				Director	Owner		
6363 MAIN	N STREET		03/07/2	2005				i	_X_ Officer (give below) General O	below) Counsel. NFG		
	4. If Am	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check					
	Filed(Mo	onth/Day	/Yea	r)			Applicable Line)					
BUFFALO, NY 14221									_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	ole I - N	on-I	Derivative	Secu	rities Acqu	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired (A Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)					Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)		
Common Stock	03/07/2005			M		3,500	A	\$ 18.4062	6,634	D		
Common Stock	03/07/2005			F		2,221	D	\$ 28.995	5 4,413	D		
Common Stock	03/07/2005			J	V	59 (1)	A	\$ 0	3,920	I	401k Trust	
D ' 1 D		6 1	1 6	*** 1		c 11	1 1		P a			

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

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number.

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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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	\$ 18.4062	03/07/2005		M	3,500	09/26/1997	09/26/2006	Common stock	3,500

Reporting Owners

Director 10% Owner Officer Other

CIPRICH PAULA M 6363 MAIN STREET BUFFALO, NY 14221

General Counsel. NFG Co.

Signatures

James R. Peterson, Attorney in Fact 03/08/2005

**Signature of Reporting Person Da

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) Routine acquisitions under the NFG 401k Plan exempt under Rule 16b-3(c), a non-reportable transaction

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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