NATIONAL FUEL GAS CO

Form 4

February 22, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number: January 31,

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Zin)

1(b).

(City)

(State)

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * DeCarolis Donna L			2. Issuer Name and Ticker or Trading Symbol NATIONAL FUEL GAS CO [NFG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
			(Month/Day/Year)	Director 10% Owner		
6363 MAIN ST.			02/20/2008	_X_ Officer (give title Other (specify below)		
				President, Horizon Power		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
WILLIAMSVILLE, NY 14221			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - No	on-I	Derivative	Secu	rities Acquii	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (Instr.		4. Securi onor Dispos (Instr. 3,	sed of	` '	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)
Common Stock	01/15/2008		J	V	45 <u>(1)</u>	A	\$ 45.0442	6,573	D	
Common Stock	02/20/2008		J	V	140 (2)	A	\$ 0	11,256	I	401k Trust
Common Stock	02/20/2008		J	V	2 (3)	A	\$ 0	177	I	ESOP Trust

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)	xecution Date, if Transaction Derivative Express Code Securities (M		Expiration D	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Appreciation Right	\$ 47.37	02/20/2008		A	5,000	<u>(4)</u>	02/20/2018	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DeCarolis Donna L 6363 MAIN ST. WILLIAMSVILLE, NY 14221

President, Horizon Power

Signatures

James R. Peterson, Attorney in Fact

02/22/2008

**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).
- (1) Routine acquisitions under the NFG dividend reinvestment plan, exempt under Rule 16a-9(a).
- (2) Routine acquisition under the NFG 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
- (3) Routine acquisitions under the NFG ESOP Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
- Represents the award of 5,000 SAR's which become exercisable in three equal annual installments beginning February 20, 2009 based on National Fuel Gas Company's satisfaction of certain performance criteria for each fiscal year end 2008, 2009 and 2010. In the event the performance condition for a given fiscal year is not met, the incremental percentage of shares for that fiscal year shall be automatically forfeited.

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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