

NORTHWEST NATURAL GAS CO

Form 4

June 06, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

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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 \*  
**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)  
**06/06/2005**

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
**President and CEO**

**PORTLAND, OR 97209-3991**

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$3 1/6 par value	06/06/2005		M		199	A	\$ 26.3 23,611.453
Common Stock, \$3 1/6 par value	06/06/2005		M		2,801	A	\$ 26.3 26,412.453
Common Stock, \$3 1/6 par value	06/06/2005		F		2,000	D	\$ 36.84 24,412.453

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Common Stock, \$3 1/6 par value	260.3912	I	See footnote (1)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. I	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 26.3	06/06/2005		M	3,000	(2)	03/05/2012	Common Stock	3,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DODSON MARK S 220 NW SECOND AVENUE PORTLAND, OR 97209-3991	X President and CEO

## Signatures

C.J. Rue,  
Attorney-in-Fact 06/06/2005

                     \*\*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) Shares have been credited to reporting person's account under the issuer's Retirement K Savings Plan as of May 31, 2005.

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- Option was granted on February 27, 2002 for 12,500 shares pursuant to the Northwest Natural Gas Company's 1985 Stock Option Plan (2) (now the the Restated Stock Option Plan). Option on 4,200 shares became exercisable on February 27, 2003, option on 4,200 shares became exercisable on January 1, 2004 and option on 4,100 shares became exercisable on January 1, 2005.

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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