

NATIONAL FUEL GAS CO
Form 4
July 26, 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 *
ACKERMAN PHILIP C

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)
6363 MAIN STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/24/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
CEO and Chairman

WILLIAMSVILLE, NY 14221

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) Price			
Common Stock	07/24/2006		M	V 314,558 A \$ 18.375	706,347	D	
Common Stock	07/24/2006		F	V 156,830 D \$ 36.855	549,517	D	
Common Stock	07/24/2006		F	V 68,890 D \$ 36.855	480,627	D	
Common Stock	07/24/2006		J	V 189 ⁽¹⁾ A \$ 0	16,107	I	401k Trust
Common Stock	07/24/2006		J	V 83 ⁽²⁾ A \$ 0	21,344	I	ESOP Trust

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