

CASCADE NATURAL GAS CORP

Form 4/A

July 14, 2006

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STOLTZ JON T

2. Issuer Name **and** Ticker or Trading
Symbol

CASCADE NATURAL GAS CORP
[CGC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

222 FAIRVIEW AVENUE N

(Street)

SEATTLE, WA 98109

3. Date of Earliest Transaction
(Month/Day/Year)
12/26/2003

4. If Amendment, Date Original
Filed(Month/Day/Year)
12/30/2003

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 <u>(1)</u> | 12/26/2003 | | M | | 4,000 | A \$ 16.5 | 9,483.1166 D |
| Common Stock <u>(1)</u> | 12/26/2003 | | F | | 3,115 | D \$ 21.3477 | 6,368.1318 D |
| Common Stock <u>(2)</u> | 03/18/2005 | | M | | 4,000 | A \$ 14.9375 | 11,120.1337 D |
| Common Stock <u>(2)</u> | 03/18/2005 | | F | | 2,962 | D \$ 20.26 | 8,158.1337 D |

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

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(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) ⁽¹⁾ | \$ 16.5 | 12/26/2003 | | M | 4,000 | 01/28/2000 | 01/28/2004 | Common Stock | 4,000 |
| Employee Stock Option (Right to Buy) ⁽²⁾ | \$ 14.9375 | 03/18/2005 | | M | 4,000 | 03/23/2001 | 03/23/2005 | Common Stock | 4,000 |
| Employee Stock Option (Right to Buy) ⁽³⁾ | \$ 18.565 | 02/10/2006 | | D | 4,500 | 02/12/2002 | 02/12/2006 | Common Stock | 4,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| STOLTZ JON T 222 FAIRVIEW AVENUE N SEATTLE, WA 98109 | Senior Vice President |

Signatures

Rick Davis by Power of
Attorney

07/14/2006

__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).
- (1) Cashless exercise of 4000 options granted on 1/28/99 under the CGC 1998 Stock Incentive Plan. Reporting person used 3115 options in a cashless exercise to acquire the balance of 885 shares. Amendment filed to correctly report transaction.
- (2) Cashless exercise of 4000 options granted on 3/23/00 under the CGC 1998 Stock Incentive Plan. Reporting person used 2962 options in a cashless exercise to acquire the balance of 1038 shares. Amendment filed to correctly report transaction.
- (3) Cancellation of 4,500 shares of options granted in 2/12/2001 under the CGC 1998 Stock Incentive Plan. Reporting person received \$4,702.50 as consideration for the cancellation, which was based on the spread. Amendment filed to correctly record the transaction.

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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