

NATIONAL FUEL GAS CO

Reported by
SMITH DAVID F

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/23/08 for the Period Ending 12/22/08

| | |
|-------------|--|
| Address | 6363 MAIN STREET WILLIAMSVILLE, NY 14221-5887 |
| Telephone | 716-857-7000 |
| CIK | 0000070145 |
| Symbol | NFG |
| SIC Code | 4924 - Natural Gas Distribution |
| Industry | Natural Gas Utilities |
| Sector | Utilities |
| Fiscal Year | 09/30 |

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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**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(f) of the
Investment Company Act of 1940

| | | | | | |
|---|---------|---|---|---|--|
| 1. Name and Address of Reporting Person * | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| SMITH DAVID F | | NATIONAL FUEL GAS CO [NFG] | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO & President of Issuer | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | | |
| | | | 12/22/2008 | | |
| 6363 MAIN STREET | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | |
| (Street) | | | | | |
| WILLIAMSVILLE, NY 14221 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| (City) (State) (Zip) | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 | | | | | | | | 122906 | D | |
| Common Stock | 12/22/2008 | | J | V | 417 (1) | A | \$0 | 13037 | I | 401k Trust |
| Common Stock | 12/22/2008 | | J | V | 5 (2) | A | \$0 | 1774 | I | ESOP Trust |

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|---|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Appreciation Right | \$29.88 | 12/22/2008 | | A | | 150000 | | (3) | 12/22/2018 | Common Stock | 150000 | \$0 | 150000 | D | |

Explanation of Responses:

- (1) Routine acquisition under the NFG 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
- (2) Routine acquisition under the NFG ESOP Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
- (3) Represents the award of 150,000 SAR's which become exercisable in three equal annual installments beginning December 22, 2009 based on National Fuel Gas Company's satisfaction of certain performance criteria for each fiscal year end 2009, 2010 and 2011. 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.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| | | | | |

| | | | |
|--|--|---------------------------|--|
| SMITH DAVID F 6363 MAIN STREET WILLIAMSVILLE, NY 14221 | | CEO & President of Issuer | |
|--|--|---------------------------|--|

Signatures

James R. Peterson, Attorney in Fact

12/23/2008

** Signature of Reporting Person

Date

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

* 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).

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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