

CAMIOLO KAREN M  
Form 4  
November 28, 2011

**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 \*  
CAMIOLO KAREN M

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)  
11/23/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Controller

WILLIAMSVILLE, NY 14221  
(City) (State) (Zip)

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

**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	01/14/2011		J	V 9 A \$ 69.3467	2,262	D	
Common Stock	04/15/2011		J	V 8 A \$ 70.6367	2,270	D	
Common Stock	07/15/2011		J	V 8 A \$ 70.5243	2,278	D	
Common Stock	10/14/2011		J	V 11 A \$ 54.6316	2,289	D	
Common Stock	11/16/2011		J	V 677 <sup>(1)</sup> A \$ 0	9,256	I	401k Trust

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Appreciation Right	\$ 52.1	11/23/2011		A	2,500	11/23/2011 03/11/2020	Common Stock	2,500

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAMIOLO KAREN M 6363 MAIN STREET WILLIAMSVILLE, NY 14221			Controller	

**Signatures**

James R. Peterson, Attorney  
in Fact 11/28/2011  
\*\*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 401k Plan exempt under Rule 16b-3(c), a non-reportable transaction
- (2) On March 11, 2010, the reporting person was granted a stock appreciation right in respect of an aggregate of 7,500 shares of common stock. The stock appreciation right vests in three equal installments based on National Fuel Gas Company's satisfaction of a performance criterion for each of the fiscal years ending September 30, 2010, 2011 and 2012. The performance criterion for fiscal 2011 was met, resulting in vesting of the stock appreciation right as to 2,500 shares.

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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