

KRAEMER RONALD C

Form 4

December 13, 2017

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KRAEMER RONALD 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

3. Date of Earliest Transaction

(Month/Day/Year)

12/12/2017

____ Director

____ 10% Owner

____ Officer (give title
below)____ Other (specify
below)

Pres - Empire Pipeline

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person

____ Form filed by More than One Reporting
Person

WILLIAMSVILLE, NY 14221

(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 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) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common Stock | 12/12/2017 | | M | Amount 10,000 (A) or (D) A | \$ 29.88 | 40,305 | D |
| Common Stock | 12/12/2017 | | D | 5,154 (1) | \$ 57.98 | 35,151 | D |
| Common Stock | 12/12/2017 | | F | 1,792 (1) | \$ 57.98 | 33,359 | D |
| Common Stock | | | | | | 13,299 (2) | I 401k Trust |
| Common Stock | | | | | | 3,587 (3) | I ESOP 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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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 Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|----------------------------------|
| Stock Appreciation Right | \$ 29.88 | 12/12/2017 | | M | 10,000 | 12/22/2009 12/22/2018 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|-----------------------------------------------------------------|----------------------------------|
| | Director 10% Owner Officer Other |
| KRAEMER RONALD C 6363 MAIN STREET WILLIAMSVILLE, NY 14221 | Pres - Empire Pipeline |

Signatures

J.P. Baetzhold, Attorney
in Fact 12/13/2017

__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).

- On December 12, 2017, the reporting person exercised a stock appreciation right with respect to 10,000 shares of Common Stock of the Company. In connection with this exercise, the reporting person was deemed to have sold back to the Company shares of Common Stock of the Company having a value equal to the exercise price of the stock appreciation right. This deemed sale of 5,154 shares is shown on
- (1) Table I as a disposition (Transaction Code "D" in column 4), although none of these shares were sold into the open market, as indicated by Transaction Code "D" in column 3. Additionally, the reporting person had 1,792 shares of Common Stock of the Company withheld and cancelled to cover minimum tax withholding. This share cancellation is shown on Table I as a disposition (Transaction Code "D" in column 4), although none of these shares were sold into the open market, as indicated by Transaction Code "F" in column 3.
- (2) The NFG stock fund under the NFG 401(k) plan is denominated in units, representing ownership interests in a fund that includes both NFG common stock and a reserve of cash. The information reported represents the dollar value of the reporting person's balance in the

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NFG stock fund as of December 12, 2017, as reported by the plan administrator, divided by the closing price of NFG common stock on that date.

- (3) The NFG employee stock ownership plan is denominated in units, representing ownership interests in a fund that includes both NFG common stock and a reserve of cash. The information reported represents the dollar value of the reporting person's balance in the ESOP as of December 12, 2017, as reported by the plan administrator, divided by the closing price of NFG common stock on that date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.