

WGL HOLDINGS INC
Form 4
June 06, 2008

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

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DEGRAFFENREIDT JAMES H JR

(Last) (First) (Middle)
101 CONSTITUTION AVENUE,
NW
(Street)

WASHINGTON, DC 20080

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WGL HOLDINGS INC [WGL]

3. Date of Earliest Transaction (Month/Day/Year)
06/05/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 or Price		
Common Stock	06/05/2008		M		7,153 A \$ 27.58	105,101.3633 (1)	D
Common Stock	06/05/2008		S		7,153 D \$ 35.5755	97,948.3633 (1)	D
Common Stock	06/05/2008		M		96,224 A \$ 28.26	194,172.3633 (1)	D
Common Stock	06/05/2008		S		96,224 D \$ 35.5755	97,948.3633 (1)	D

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

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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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 27.58	06/05/2008		M		7,153	10/01/2006	10/01/2013	Common Stock	7,153
Employee Stock Option (right to buy)	\$ 28.26	06/05/2008		M		96,224	10/01/2007	10/01/2014	Common Stock	96,224
Employee Stock Option (right to buy)	\$ 32.13						10/01/2008	10/01/2015	Common Stock	87,635
Employee Stock Option (right to buy)	\$ 31.34						10/01/2009	10/01/2016	Common Stock	116,460

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEGRAFFENREIDT JAMES H JR 101 CONSTITUTION AVENUE, NW WASHINGTON, DC 20080	X		Chairman and CEO	

Signatures

James H. DeGraffenreidt, Jr. By Douglas V. Pope, pursuant to written authorization filed with the Commission.

06/06/2008

__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) This total includes shares acquired through reinvestment of dividends under the company's dividend reinvestment and common stock purchase plan.

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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