

NATIONAL FUEL GAS CO
Form 4
July 26, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SEELEY DENNIS J

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)
07/22/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
President, NFGDC

WILLIAMSVILLE, NY 14221

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

(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	07/22/2005		M		4,688	A	\$ 21.3281
Common Stock	07/22/2005		F		3,371	D	\$ 29.655
Common Stock	07/22/2005		M		35,312	A	\$ 21.3281
Common Stock	07/22/2005		F		25,396	D	\$ 29.655
Common Stock	07/22/2005		F		3,435	D	\$ 29.655

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Common Stock						32,876	I	By spouse		
Common Stock	07/22/2005		J	V	399 ⁽¹⁾	A	\$ 0	9,546	I	401k Trust
Common Stock	07/22/2005		J	V	203 ⁽²⁾	A	\$ 0	14,436	I	ESOP Trust

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 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)	\$ 21.3281	07/22/2005		M	4,688	02/17/2001	02/17/2010	Common Stock	4,688
Employee Stock Option (Right to Buy)	\$ 21.3281	07/22/2005		M	35,312	02/17/2001	02/18/2010	Common Stock	35,312

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SEELEY DENNIS J
6363 MAIN STREET
WILLIAMSVILLE, NY 14221

President, NFGDC

Signatures

James R. Peterson, Attorney
in Fact

07/25/2005

__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 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
- (2) Routine acquisitions under the NFG ESOP Trust, exempt under Rule 16b-3(c), a non-reportable 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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