

KRAEMER RONALD C  
 Form 4  
 December 18, 2017

**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 \*  
**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**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**12/15/2017**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
 Pres - Empire Pipeline

**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                    | 12/15/2017                           |  | M                              |   | 545 A <u>1</u>  | 33,904   | D   |
| Common Stock                    | 12/15/2017                           |  | F                              |   | 202 <u>2</u> D \$ 56.075  | 33,702   | D   |
| Common Stock                    | 12/17/2017                           |  | M                              |   | 519 A <u>1</u>  | 34,221   | D   |
| Common Stock                    | 12/17/2017                           |  | F                              |   | 192 <u>3</u> D \$ 56.075  | 34,029   | D   |
| Common Stock                    |                                      |  |                                |   |   | 13,298 <u>4</u>  | I 401k Trust  |

Common Stock 3,587 <sup>(5)</sup> I ESOP Trust

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) | 8. Price or Derivative Security (Instr. 3) |                            |      |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares |      |
|  |  |                                      |  |                                |   | Code   | V (A) (D)   |  |                            |      |
| Restricted Stock Units                     | <u>(1)</u>   | 12/15/2017                           |  | M                              | 545   | <u>(6)</u>   | <u>(6)</u>  | Common Stock                               | 545                        | \$ 0 |
| Restricted Stock Units                     | <u>(1)</u>   | 12/17/2017                           |  | M                              | 519   | <u>(7)</u>   | <u>(7)</u>  | Common Stock                               | 519                        | \$ 0 |

## Reporting Owners

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

## Signatures

J.P. Baetzhold, Attorney in Fact 12/18/2017

        \*\*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).

(1) Restricted stock units convert into common stock on a one-for-one basis.

On December 15, 2017, the reporting person had 202 shares withheld and cancelled to cover minimum required tax withholdings due to the vesting of restricted stock units. These share cancellations are shown on Table I as dispositions (Transaction Code "D" in Column 4), although none of these cancelled shares were sold into the market, as indicated by Transaction Code "F" in Column 3.

(2) On December 17, 2017, the reporting person had 192 shares withheld and cancelled to cover minimum required tax withholdings due to the vesting of restricted stock units. These share cancellations are shown on Table I as dispositions (Transaction Code "D" in Column 4), although none of these cancelled shares were sold into the market, as indicated by Transaction Code "F" in Column 3.

(3) 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 NFG stock fund as of December 15, 2017, as reported by the plan administrator, divided by the closing price of NFG common stock on that date.

(4) 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 15, 2017, as reported by the plan administrator, divided by the closing price of NFG common stock on that date.

(5) On December 15, 2016, the reporting person was granted 1,635 restricted stock units, vesting as follows: 545 on December 15, 2017, 545 on December 15, 2018, and 545 on December 15, 2019.

(6) On December 17, 2015, the reporting person was granted 1,556 restricted stock units, vesting as follows: 518 on December 17, 2016, 519 on December 17, 2017, and 519 on December 17, 2018.

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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