

DeCarolis Donna L  
 Form 4  
 September 29, 2010

**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 \*  
 DeCarolis Donna L

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 ST.  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/27/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President, Horizon Power

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	04/15/2010		J	V 105 <u>(1)</u> A \$ 53.4859	16,804	D	
Common Stock	07/15/2010		J	V 121 <u>(1)</u> A \$ 47.7662	16,925	D	
Common Stock	08/27/2010		G	V 34 D \$ 0	16,891	D	
Common Stock	09/27/2010		M	25,000 A \$ 27.7975	41,891	D	
Common Stock	09/27/2010		S	18,600 D \$ 51.5941	23,291	D	

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Common Stock	09/28/2010	J	V	329 <sup>(2)</sup>	A	\$ 0	12,994	I	401k Trust
Common Stock	09/28/2010	J	V	3 <sup>(3)</sup>	A	\$ 0	191	I	ESOP Trust

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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Employee Stock Option - Right to Buy	\$ 27.7975	09/27/2010		M	25,000	12/07/2001 12/08/2010	Common Stock	25,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DeCarolis Donna L 6363 MAIN ST. WILLIAMSVILLE, NY 14221			President, Horizon Power	

## Signatures

Paula M. Ciprich, Attorney  
in Fact 09/29/2010

\_\_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).

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Shares acquired through a DRIP and is exempt from Section 16 and the reporting requirements under Rule 16a-11. The Reporting

- (1) Person's Form 4 filed March 15, 2010 accurately reported the acquisition of 45 shares through a DRIP, but inadvertently reported the amount of securities beneficially owned following that transaction as 16,669 shares, rather than 16,699 shares.
- (2) Routine acquisition under the NFG 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
- (3) Routine acquisition under the NFG ESOP Plan 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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