

NORTHWEST NATURAL GAS CO
 Form 4
 February 23, 2006

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 *
 ANDERSON DAVID HUGO

2. Issuer Name and Ticker or Trading Symbol
 NORTHWEST NATURAL GAS CO
 [NWN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 220 NW SECOND AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/22/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. Vice President and CFO

PORTLAND, OR 97209-3991
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock, \$3-1/6 par value	02/22/2006		P	5,000 A \$ 34	10,288.621	D	
Common Stock, \$3-1/6 par value					65.9569	I	See Footnote (1)
Common Stock, \$3-1/6 par value					42.998	I	See Footnote (2)

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)
Employee Stock Option to Buy	\$ 34.29	02/22/2006		A	8,000	(3) 02/29/2016	Common Stock 8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON DAVID HUGO 220 NW SECOND AVENUE PORTLAND, OR 97209-3991			Sr. Vice President and CFO	

Signatures

C.J. Rue,
Attorney-In-Fact
****Signature of Reporting Person** 02/23/2006 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) Shares have been credited to reporting person's account under the issuer's Retirement K Savings Plan as of January 31, 2006.
- (2) Shares have been credited to reporting person's account under the issuer's Executive Deferred Compensation Plan.
- (3) Option was granted for 8,000 shares pursuant to Northwest Natural Gas Company's Restated Stock Option Plan. Option on 2,000 shares will become exercisable on February 22, 2007, and option on 2,000 shares will become exercisable on each of January 1, 2008, January 1, 2009 and January 1, 2010.

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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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