RAMSDELL JAMES D

Form 4

November 30, 2009

Check this box

if no longer

Section 16.

Form 4 or

subject to

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

Common

Stock

1. Name and A RAMSDELL (Last) (Last) 6363 MAIN	(First) (M	Symbol NATIO (iddle) 3. Date	ONAL FUEL GAS CO [NFG] of Earliest Transaction /Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below)									
	(Street)	4. If An	nendment, Date Original	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person									
		Filed(M	onth/Day/Year)										
WILLIAMS	VILLE, NY 1422	1											
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code Disposed of (D)	5. Amount of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)									
Common Stock				43,107 D									
Common Stock	08/24/2009		J V 159 (1) A \$ 0	12,910 I 401k Trust									

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

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3,809

Ι

ESOP

Trust

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number.

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. Transacti Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	and 5) and V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 29.88	11/25/2009		J	4,167	(2)	02/20/2018	Common Stock	4,167

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RAMSDELL JAMES D 6363 MAIN STREET WILLIAMSVILLE, NY 14221

Sr. Vice President

Signatures

Anna Marie Cellino, Attorney in Fact

11/30/2009

**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) Rountine acquisition under the NFG 401(k) Plan Trust, exempt under Rule 16b-3(c), a non-reportable transaction.
- (2) Stock Settled SARs were forfeited because a 2009 corporate earnings performance condition was not satisfied.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2