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January 30, 2008

Carole J. Washburn, Executive Secretary Washington Utilities and Transportation Commission 1300 S. Evergreen Park Drive, S.W. P. O. Box 47250 Olympia, WA 98504-7250

Attention: Supervisor of Utility Finance

Ladies and Gentlemen:

Re: Docket UG-011173

Please refer to your file in Docket UG-011173 regarding the Company's issuance and sale of 750,000 additional shares of its Common Stock under the terms of the Dividend Reinvestment and Stock Purchase Plan.

Enclosed for filing in this Docket is the Company's seventh Report of Securities Issued prepared pursuant to paragraph 2a. of the Commission's Order in this Docket dated September 26, 2001.

Sincerely,

Richelle T. Luther

RTL:kva Encl.

In the Matter of the Application of

NORTHWEST NATURAL GAS COMPANY

for an Order Establishing Compliance with Chapter 80.08 RCW

Docket UG-011173

Seventh Report of Securities Issued

On August 23, 2001, Northwest Natural Gas Company (the Company) filed an Application with the Washington Utilities and Transportation Commission (the Commission) under the provisions of RCW Chapter 80.08.040 for an Order establishing compliance with the requirements of that statute in connection with the Company's offering, issuance and sale pursuant to the terms of its Dividend Reinvestment and Stock Purchase Plan (the Plan) of not to exceed 750,000 additional shares of its authorized but unissued Common Stock. On September 26, 2001, the Commission issued its Order Establishing Compliance With RCW 80.08.040 in the above-entitled matter. An additional 750,000 shares have been authorized for issuance under the Plan under Docket UG-050890.

Original issue shares purchased by common shareholders under the Plan with reinvested dividends and with optional cash payments in amounts up to \$100,000 per calendar year are priced at the average of the high and low trading prices, as reported on the New York Stock Exchange, on the Investment Date. Beginning on December 15, 2005, the Company began purchasing shares on the open market for purchases under the Plan. The price for shares purchased on the open market is the average price (including brokerage fees) paid by the Purchasing Representative to obtain them.

During 2007, the Company purchased 87,397 shares on the open market pursuant to the Plan at various prices as more fully set forth herein. Of such shares, 70,471 were pursuant to reinvestment by participants of their dividends, while the remaining 16,926 shares were purchased for participants who elected to make optional cash payments. Book entries for the 87,397 shares were entered at various times to American Stock Transfer & Trust Company, custodial agent. Such fully paid shares are held by the transfer agent in individual participants' Plan Accounts until such participants request that certificates be issued or that the shares be sold.

Through December 31, 2007, the Company had issued and sold in this Docket 720,325 shares of its Common Stock, had received aggregate cash proceeds in the amount of \$18,787,304 from sales of 631,098 shares. The Company did not receive proceeds from the 87,397 shares sold under the Plan in 2007 because the shares were purchased on the open market.

Pursuant to paragraph 2a. of the Commission's Order in this Docket, the following detailed information is filed for the year 2007.

(A) The number of shares repurchased for sale under the Plan on each investment date, the prices at which such shares were purchased, and the gross proceeds received by the Company from such issuances during 2007 in this Docket:

Dividend Reinvestment

<u>Date</u>	<u>Price</u>	Shares Repurchased	Gross Proceeds
February 15, 2007	\$42.10	19,827	\$0
May 15, 2007	\$51.96	15,742	\$0
August 15, 2007	\$44.75	17,995	\$0
November 15, 2007	\$49.64	16,907	\$0
Optional Cash Payments			
January 12, 2007	\$41.51	689	\$0
February 15, 2007	\$42.10	1,247	\$0
March 15, 2007	\$44.09	2,197	\$0
April 13, 2007	\$46.11	1,844	\$0
May 15, 2007	\$51.96	1,446	\$0
June 15, 2007	\$48.73	1,861	\$0
July 13, 2007	\$45.73	919	\$0
August 15, 2007	\$44.75	1,106	\$0
September 14, 2007	\$44.58	1,651	\$0
October 15, 2007	\$46.48	1,126	\$0
November 15, 2007	\$49.64	1,104	\$ 0
December 14, 2007	\$47.90	<u>1,736</u>	<u>\$0</u>
Grand Total		<u>87,397</u>	<u>\$0</u>

(B) Summary of the proceeds and expenses of the sales

Gross Proceeds Received:

87,397 repurchased at various prices (open market purchases)	0
Expenses actually and necessarily incurred as detailed in this Report	<u>10,796</u>
Net proceeds to be accounted for	(<u>\$10,796)</u>

(C) There were no net proceeds received from the sales of Common Stock during 2007.

(D) The expenses actually and necessarily incurred in connection with the repurchase and sale of shares of Common Stock during 2007 in this Docket were as follows:

·	Estimated (a)	Actual Amount 2007	Accumulative <u>Total</u>
Par Value of Common Stock Issued	\$ 2,374,995	\$ n/a* ^(b)	\$1,998,477
Plus Premium	<u>16,375,005</u>	Ξ.	16,788,827
Gross Proceeds	<u>\$18,750,000</u>	<u>\$-</u>	<u>\$18,787,304</u>
Securities and Exchange Commission Registration Fee	4,700	-	7,774
New York Stock Exchange Listing Fee	2,625	-	5,250
Printing and Engraving Expenses American Mail-Well R. R. Donnelly Miscellaneous	15,000		949 9,117 2,008
Administration Costs	10,000	-	
Counsel Fees Thelen Reid & Priest LLPFees and Expenses Stoel Rives LLP	20,000	- -	59,919 1,216
Accountants' Fees PricewaterhouseCoopers LLP	15,000	-	2,371
Miscellaneous Expense Freight and Postage American Stock Transfer & Trust Other	7,675	10,796 ——-	18,410 38,311 150
Total Deductions	<u>75,000</u>	<u>10,796</u>	<u> 145,475</u>
Net Amount Realized	<u>\$18,675</u>	(<u>10,796)</u>	<u>\$18,641,829</u>

⁽a) Based upon sale of the Common Stock over a four-year period

IN WITNESS WHEREOF, I have hereunto affixed my hand and the corporate seal of Northwest Natural Gas Company this 30th day of January 2008.

(SEAL)

Richelle T. Luther

Secretary of Northwest Natural Gas Company

Subscribed and sworn to before me this 30th day of January 2008.

OFFICIAL SEAL
LINDA M. WARREN
NOTARY PUBLIC-OREGON
COMMISSION NO. 381962
MY COMMISSION EXPIRES JUNE 21, 2008

Notary Public for Oregon
My Commission Expires 6/21/08

⁽b) Par value eliminated in May 2006