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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 No. UG-030290

Pursuant to paragraph 4 of the Commission's Order dated March 26, 2003 in the above-referenced Docket, I enclose the Company's Report of the Restated Stock Option Plan (formerly known as the 1985 Stock Option Plan) for the year ended December 31, 2007. Copies of the Company's 2007 Annual Report to Shareholders and its 2008 Notice of Annual Meeting and Proxy Statement will be forwarded to you as soon as they are available.

Sincerely,



Richelle T. Luther

RLT:kva  
Encl.

RECEIVED  
PROPERTY MANAGEMENT  
2008 FEB -4 AM 8:44  
STATE OF WASH.  
UTIL. AND TRANSP.  
COMMISSION

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

In the Matter of the Application of  
NORTHWEST NATURAL GAS COMPANY  
for an Order Establishing Compliance with  
RCW 80.08.040 with Respect to the Issuance  
and Sale of Common Stock Pursuant to its  
Restated Stock Option Plan

Cause No. UG-030290

Report of Restated Stock Option Plan  
(formerly known as the 1985 Stock  
Option Plan)

On February 28, 2003, Northwest Natural Gas Company (the Company) filed a statement of a planned securities issuance with the Washington Utilities and Transportation Commission (the Commission) under the provisions of RCW Chapter 80.08 for an order authorizing the Company to issue and sell, from time to time, an additional 1,200,000 shares of its Common Stock, pursuant to options granted or to be granted to officers and other key employees under the Restated Stock Option Plan, formerly known as the 1985 Stock Option Plan (the Plan).

On March 26, 2003, the Commission entered its Order Establishing Compliance with RCW 80.08.040 in the above-entitled Docket authorizing the Company to issue and sell an additional 1,200,000 shares of Common Stock pursuant to the Plan.

On February 21, 2007, non-statutory options to purchase 100,600 shares were granted to 65 employees at a price of \$44.48. The option price was 100% of the fair market value of the Common Stock on the date of grant. No additional options have been granted.

The attachments, including a summary of stock option activity in 2007 and details of stock option grants and exercises, are submitted pursuant to Paragraph 8 of the Commission's Order dated March 26, 2003.

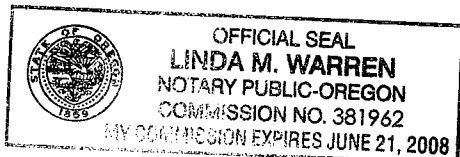
No SARs were exercised by employees during 2007.

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

(SEAL)

*Richelle T. Luther*  
\_\_\_\_\_  
Richelle T. Luther  
Secretary of Northwest Natural Gas Company

Subscribed to and sworn to before me this 30<sup>th</sup> day of January 2008.



*Linda M. Warren*  
\_\_\_\_\_  
Notary Public for Oregon  
My Commission Expires: 6/21/08

**FAS 123R Minimum Disclosure: Stock Options**

Fiscal Year End Date: 12/31/2007  
 Report Date: 12/31/2007  
 Report Date Stock Price: 48.66

| As of 1/1/2007 | Stock Options | Wgt. Avg. Exercise Price | Wgt. Avg. Remaining Contractual Life | Wgt. Avg. Grant Date Fair Value | Aggregate Intrinsic Value |
|----------------|---------------|--------------------------|--------------------------------------|---------------------------------|---------------------------|
| Outstanding    | 334,000       | 31.14                    | -                                    | 1.26                            | -                         |
| Vested         | 241,400       | 29.89                    | -                                    | 1.74                            | -                         |
| Nonvested      | 92,600        | 34.39                    | -                                    | 0.00                            | -                         |

**Period activity**

|           |         |       |   |      |   |
|-----------|---------|-------|---|------|---|
| Issued    | 100,600 | 44.48 | - | 0.00 | - |
| Exercised | 75,850  | 28.73 | - | 0.23 | - |
| Forfeited | 1,000   | 44.48 | - | 0.00 | - |
| Expired   | 0       | -     | - | -    | - |

**As of 12/31/2007**

|             |         |       |      |      |           |
|-------------|---------|-------|------|------|-----------|
| Outstanding | 357,750 | 35.36 | 7.35 | 1.13 | 4,756,855 |
| Vested      | 188,900 | 30.97 | 6.11 | 2.14 | 3,342,516 |
| Nonvested   | 168,850 | 40.28 | 8.74 | 0.00 | 1,414,339 |

**Outstanding:**

| Range of Exercise Prices | Stock Options Outstanding | Wgt. Avg. Exercise Price | Wgt. Avg. Remaining Contractual Life |
|--------------------------|---------------------------|--------------------------|--------------------------------------|
| 20.25 - 44.48            | 357,750                   | 35.36                    | 7.35                                 |
|                          | <u>357,750</u>            | <u>35.36</u>             | <u>7.35</u>                          |

**Exercisable:**

| Range of Exercise Prices | Stock Options Exercisable | Wgt. Avg. Exercise Price |
|--------------------------|---------------------------|--------------------------|
| 20.25 - 44.48            | 188,900                   | 30.97                    |
|                          | <u>188,900</u>            | <u>30.97</u>             |

**Assumptions:**

|                             | FY 2007       | FY 2006       | FY 2005       |
|-----------------------------|---------------|---------------|---------------|
| Expected Volatility         | 17.2% - 17.2% | 22.8% - 22.8% | 24.2% - 24.8% |
| Weighted-Average Volatility | 17.20%        | 22.78%        | 24.61%        |
| Expected Dividends          | 0.03          | 0.04          | 0.04          |
| Expected Term (In years)    | 6.2 - 6.2     | 6.2 - 6.2     | 7.0 - 7.0     |
| Risk-Free Rate              | 4.68%         | 4.51%         | 4.17%         |

Total intrinsic value of options exercised: 1,400,605  
 Total fair value of shares vested: 144,250  
 Weighted-average period over which nonvested awards are expected to be recognized: 1.30 year(s)

NW Natural - Transaction Report

Stock Option - Grant Transactions

01/01/07 - 12/31/07

| Number | Employee Name            | Number                | Grant Date | Grant Price | Exercise Price | Tran Date  | Type | Transaction |             | Options | Stock Price |
|--------|--------------------------|-----------------------|------------|-------------|----------------|------------|------|-------------|-------------|---------|-------------|
|        |                          |                       |            |             |                |            |      | Exer Type   | Stock Price |         |             |
| 116    | Cresalia, Marty          | 02212007-CRESALIA     | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 117    | Deckard, Linda S         | 02212007-DECKARD      | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 16     | Dodge, Susan R.          | 02212007-DODGE        | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 2700    | 44.48       |
| 17     | Dodson, Mark S.          | 02212007-DODSON       | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 23000   | 44.48       |
| 18     | Doolittle, Lea Anne      | 02212007-DOOLITTLE    | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 3000    | 44.48       |
| 19     | Feltz, Stephen P.        | 02212007-FELTZ        | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 2000    | 44.48       |
| 108    | Filippi, Shawn           | 02212007-FILIPPI      | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 20     | Friedman, Randolph S.    | 02212007-FRIEDMAN     | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 2500    | 44.48       |
| 118    | Fulps, Jerry             | 02212007-FULPS        | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 22     | Gent, George J.          | 02212007-GENT         | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 1200    | 44.48       |
| 103    | Goty, Laura C.           | 02212007-GOTY         | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 25     | Grossness, Gail          | 02212007-GROSSNESS    | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 29     | Heiting, Kimberly A.     | 02212007-HEITING      | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 1200    | 44.48       |
| 30     | Henderson, Dennis L.     | 02211007-HENDERSON    | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 1200    | 44.48       |
| 31     | Hendrie, Thomas D.       | 02212007-HENDRIE      | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 1200    | 44.48       |
| 106    | Hess, Robert S.          | 02212007-HESS         | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 1200    | 44.48       |
| 33     | Huddleston, Jon G.       | 02212007-HUDDLESTON   | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 37     | Kantor, Gregg S.         | 02212007-KANTOR       | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 7000    | 44.48       |
| 91     | Kearns, Eva N.           | 02212007-KEARNS       | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 500     | 44.48       |
| 88     | King, Kimberly R.        | 02212007-KING, KIM    | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 38     | King, Onita R.           | 02212007-KING, ONITA  | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 500     | 44.48       |
| 105    | Kirkpatrick, Margaret D. | 02212007-KIRKPATRICK  | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 4000    | 44.48       |
| 102    | Lange, Nancy L.          | 02212007-LANGE        | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 98     | Levine, Claire L.        | 02212007-LEVINE       | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 500     | 44.48       |
| 119    | Lilly, Mark J            | 02212007-LILLY        | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 500     | 44.48       |
| 40     | Linver, Tamy S.          | 02212007-LINVER       | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 1200    | 44.48       |
| 41     | Luther, Richelle T.      | 02212007-LUTHER       | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 1500    | 44.48       |
| 86     | McVay, Kevin S.          | 02212007-MC VAY       | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 87     | Merchant, Grace T.       | 02212007-MERCHANT     | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 1200    | 44.48       |
| 44     | Miller, C. Alex          | 02212007-MILLER, ALEX | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 1500    | 44.48       |
| 120    | Moncayo, Jorge O         | 02212007-MONCAYO      | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 500     | 44.48       |
| 99     | Muehleck, Charles A.     | 02212007-MUEHLECK     | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 51     | Paskett, Bruce L.        | 02212007-PASKETT      | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 500     | 44.48       |
| 59     | Reynolds, Catherine M.   | 02212007-REYNOLDS     | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 61     | Rue, Conrad J.           | 02212007-RUE          | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 2000    | 44.48       |
| 62     | Russell, Lori L.         | 02212007-RUSSELL      | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 1200    | 44.48       |
| 121    | Schmitt, Christopher C   | 02212007-SCHMITT      | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 500     | 44.48       |
| 64     | Sechrist, Steven M.      | 02212007-SECHRIST     | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 500     | 44.48       |
| 122    | Smart, Theodore R        | 02212007-SMART        | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 123    | Sohn, John W             | 02212007-SOHL         | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |
| 69     | Stewart, Barry C.        | 02212007-STEWART      | 39134      | 44.48       | 44.48          | 02/21/2007 | G    | NA          | 44.48       | 600     | 44.48       |

|     |                         |                           |       |       |       |            |   |    |      |       |
|-----|-------------------------|---------------------------|-------|-------|-------|------------|---|----|------|-------|
| 124 | Summers, Von P          | 02212007-SUMMERS          | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 500  | 44.48 |
| 70  | Stinson, Charles E.     | 02212007-STINSON          | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 1500 | 44.48 |
| 125 | Thomas, Todd A          | 02212007-THOMAS           | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 500  | 44.48 |
| 126 | Thompson, Dina L        | 02212007-THOMPSON         | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 300  | 44.48 |
| 127 | Trautman, Randy J       | 02212007-TRAUTMAN         | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 600  | 44.48 |
| 75  | Van Bladeren, Ronald W. | 02212007-VANBLADEREN      | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 500  | 44.48 |
| 76  | Volk, Barbara L.        | 02212007-VOLK             | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 600  | 44.48 |
| 81  | Weber, David A.         | 02212007-WEBER            | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 2000 | 44.48 |
| 82  | White, J. Keith         | 02212007-WHITE            | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 2000 | 44.48 |
| 83  | Williams, David R.      | 02212007-WILLIAMS         | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 2000 | 44.48 |
| 84  | Wilson, James R.        | 02212007-WILSON, JIM      | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 2700 | 44.48 |
| 128 | Wilson, Jennifer J      | 02212007-WILSON, JENNIFER | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 500  | 44.48 |
| 85  | Yoshihara, Grant M.     | 02212007-YOSHIHARA        | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 2000 | 44.48 |
| 129 | Youngbar, Les G         | 02212007-YOUNGBAR         | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 400  | 44.48 |
| 2   | Aimone, David W.        | 02212007share-Aimone      | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 600  | 44.48 |
| 104 | Anderson, David H.      | 02212007shareAnderson     | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 7000 | 44.48 |
| 3   | Barsoffi, Elaine M.     | 02212007Barsoffi          | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 1200 | 44.48 |
| 5   | Bauer, Gary E.          | 02212007shareBAUER        | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 700  | 44.48 |
| 112 | Beck, Cory              | 02212007shareBECK         | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 300  | 44.48 |
| 113 | Bell, Shelby            | 02212007shareBELL, SHELBY | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 600  | 44.48 |
| 114 | Brown, Kristen          | 02212007-BROWN, KRISTEN   | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 600  | 44.48 |
| 115 | Colton, Cari            | 02212007-COLTON           | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 600  | 44.48 |
| 93  | Chapman, Paul F.        | 02212007-CHAPMAN          | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 600  | 44.48 |
| 14  | Dehning, James E.       | 02212007-DEHNING          | 39134 | 44.48 | 44.48 | 02/21/2007 | G | NA | 500  | 44.48 |

NW Natural - Transaction Report

Stock Option - Exercise Transactions

01/01/07 - 12/31/07

| Employee Name            | Number | Grant Date | Grant Price | Exercise Price | Tran Date  | Type | Transaction Exer Type | Options | Stock Price |
|--------------------------|--------|------------|-------------|----------------|------------|------|-----------------------|---------|-------------|
| Phillips, Wayne F.       | 53     | 38042      | 31.34       | 31.34          | 03/02/2007 | E    | Cashless All          | 600     | 43.64       |
| Phillips, Wayne F.       | 53     | 38042      | 31.34       | 31.34          | 03/02/2007 | E    | Cashless All          | 700     | 43.71       |
| Phillips, Wayne F.       | 53     | 38042      | 31.34       | 31.34          | 03/02/2007 | E    | Cashless All          | 200     | 43.7        |
| Phillips, Wayne F.       | 53     | 38770      | 34.29       | 34.29          | 03/02/2007 | E    | Cashless All          | 300     | 43.7        |
| Bauer, Gary E.           | 5      | 36579      | 20.25       | 20.25          | 02/27/2007 | E    | Cashless Cover        | 1600    | 45.42       |
| Bauer, Gary E.           | 5      | 36579      | 20.25       | 20.25          | 02/27/2007 | E    | Cashless Cover        | 900     | 45.41       |
| Dodge, Susan R.          | 16     | 38042      | 31.34       | 31.34          | 03/07/2007 | E    | Cashless All          | 1000    | 42.95       |
| Dodge, Susan R.          | 16     | 38042      | 31.34       | 31.34          | 03/07/2007 | E    | Cashless All          | 300     | 42.93       |
| Dodge, Susan R.          | 16     | 38770      | 34.29       | 34.29          | 03/07/2007 | E    | Cashless All          | 100     | 42.89       |
| Wardrip, Gary L.         | 80     | 35851      | 27.875      | 27.875         | 01/08/2007 | E    | Cashless All          | 200     | 40.74       |
| Wardrip, Gary L.         | 80     | 35851      | 27.875      | 27.875         | 01/08/2007 | E    | Cashless All          | 400     | 40.72       |
| Wardrip, Gary L.         | 80     | 35851      | 27.875      | 27.875         | 01/08/2007 | E    | Cashless All          | 400     | 40.69       |
| Krebs, Richard L.        | 39     | 38042      | 31.34       | 31.34          | 01/03/2007 | E    | Cashless All          | 300     | 42.25       |
| Krebs, Richard L.        | 39     | 38042      | 31.34       | 31.34          | 01/03/2007 | E    | Cashless All          | 200     | 42.23       |
| Krebs, Richard L.        | 39     | 38042      | 31.34       | 31.34          | 01/03/2007 | E    | Cashless All          | 400     | 42.2        |
| Krebs, Richard L.        | 39     | 38042      | 31.34       | 31.34          | 01/03/2007 | E    | Cashless All          | 1300    | 42.16       |
| Krebs, Richard L.        | 39     | 38042      | 31.34       | 31.34          | 01/03/2007 | E    | Cashless All          | 3100    | 42.15       |
| Krebs, Richard L.        | 39     | 38042      | 31.34       | 31.34          | 01/03/2007 | E    | Cashless All          | 1700    | 42          |
| Zoller, Luanne           | 101    | 38042      | 31.34       | 31.34          | 01/16/2007 | E    | Cashless All          | 100     | 41          |
| Richardson Jr, George E. | 60     | 38042      | 31.34       | 31.34          | 01/24/2007 | E    | Cashless All          | 700     | 41.18429    |
| Richardson Jr, George E. | 60     | 38042      | 31.34       | 31.34          | 01/24/2007 | E    | Cashless All          | 300     | 41.16       |
| Jacobsen, Deborah L.     | 34     | 38042      | 31.34       | 31.34          | 02/23/2007 | E    | Cashless All          | 600     | 45.35667    |
| Jacobsen, Deborah L.     | 34     | 38042      | 31.34       | 31.34          | 02/23/2007 | E    | Cashless All          | 400     | 45.33       |
| De Bolt, Bruce R.        | 12     | 37314      | 25.38       | 26.3           | 02/26/2007 | E    | Cashless All          | 2000    | 45.84       |
| De Bolt, Bruce R.        | 12     | 37314      | 25.38       | 26.3           | 02/26/2007 | E    | Cashless All          | 200     | 45.87       |
| De Bolt, Bruce R.        | 12     | 37314      | 25.38       | 26.3           | 02/26/2007 | E    | Cashless All          | 200     | 45.86       |
| De Bolt, Bruce R.        | 12     | 37314      | 25.38       | 26.3           | 02/26/2007 | E    | Cashless All          | 200     | 45.88       |
| De Bolt, Bruce R.        | 12     | 37314      | 25.38       | 26.3           | 02/26/2007 | E    | Cashless All          | 100     | 45.89       |
| De Bolt, Bruce R.        | 12     | 37314      | 25.38       | 26.3           | 02/26/2007 | E    | Cashless All          | 200     | 45.91       |
| De Bolt, Bruce R.        | 12     | 37314      | 25.38       | 26.3           | 02/26/2007 | E    | Cashless All          | 100     | 45.92       |
| Sechrist, Steven M.      | 64     | 38042      | 31.34       | 31.34          | 02/26/2007 | E    | Cashless All          | 100     | 45.42       |
| Sechrist, Steven M.      | 64     | 38042      | 31.34       | 31.34          | 02/26/2007 | E    | Cashless All          | 500     | 45.42       |
| Grosness, Gail           | 25     | 38042      | 31.34       | 31.34          | 02/27/2007 | E    | Cashless All          | 100     | 45.21       |
| Grosness, Gail           | 25     | 38042      | 31.34       | 31.34          | 02/27/2007 | E    | Cashless All          | 600     | 45.2        |
| Grosness, Gail           | 25     | 38042      | 31.34       | 31.34          | 02/27/2007 | E    | Cashless All          | 100     | 45.17       |
| Grosness, Gail           | 25     | 38042      | 31.34       | 31.34          | 02/27/2007 | E    | Cashless All          | 300     | 45.18       |
| Grosness, Gail           | 25     | 38042      | 31.34       | 31.34          | 02/27/2007 | E    | Cashless All          | 100     | 45.12       |
| Grosness, Gail           | 25     | 38042      | 31.34       | 31.34          | 02/27/2007 | E    | Cashless All          | 300     | 45.13       |
| Grosness, Gail           | 25     | 38042      | 31.34       | 31.34          | 02/27/2007 | E    | Cashless All          | 100     | 42.9        |
| Dodge, Susan R.          | 16     | 38770      | 34.29       | 34.29          | 03/07/2007 | E    | Cashless All          | 100     | 42.92       |
| Dodge, Susan R.          | 16     | 38770      | 34.29       | 34.29          | 03/07/2007 | E    | Cashless All          | 100     | 42.92       |
| Gullberg, Ronald W.      | 26     | 38042      | 31.34       | 31.34          | 03/13/2007 | E    | Cashless All          | 300     | 43.53       |

|     |                         |                       |       |        |            |   |                |      |          |
|-----|-------------------------|-----------------------|-------|--------|------------|---|----------------|------|----------|
| 69  | Stewart, Barry C.       | 02252004share14000    | 38042 | 31.34  | 03/15/2007 | E | Cashless All   | 300  | 44       |
| 69  | Stewart, Barry C.       | 02252004share14000    | 38042 | 31.34  | 03/15/2007 | E | Cashless All   | 1700 | 44.028   |
| 106 | Hess, Robert S.         | 12142005shares3000RSH | 38700 | 34.95  | 03/15/2007 | E | Cashless All   | 600  | 44.23167 |
| 106 | Hess, Robert S.         | 12142005shares3000RSH | 38700 | 34.95  | 03/15/2007 | E | Cashless All   | 400  | 44.22    |
| 46  | Much, Jonathon K.       | 02252004share26000    | 38042 | 31.34  | 03/16/2007 | E | Cashless All   | 1000 | 44.976   |
| 110 | Meyer, Holly            | 022206share600 Meyer  | 38770 | 34.29  | 03/21/2007 | E | Cashless All   | 150  | 45.5     |
| 33  | Huddleston, Jon G.      | 02251998share23000    | 35851 | 27.875 | 03/20/2007 | E | Cashless Cover | 800  | 45.1801  |
| 33  | Huddleston, Jon G.      | 02251998share23000    | 35851 | 27.875 | 03/20/2007 | E | Cashless All   | 200  | 44.7     |
| 70  | Stinson, Charles E.     | 02272002share17500    | 37314 | 25.38  | 03/22/2007 | E | Cashless All   | 2200 | 45.93636 |
| 70  | Stinson, Charles E.     | 02272002share17500    | 37314 | 25.38  | 03/22/2007 | E | Cashless All   | 300  | 45.88    |
| 97  | Johnson, Leslie A.      | 02252004share11000    | 38042 | 31.34  | 03/23/2007 | E | Cashless All   | 500  | 46       |
| 77  | Wald, Marilyn M.        | 02251998share23000    | 35851 | 27.875 | 03/28/2007 | E | Cashless All   | 200  | 46.01    |
| 77  | Wald, Marilyn M.        | 02251998share23000    | 35851 | 27.875 | 03/28/2007 | E | Cashless All   | 300  | 45.99    |
| 77  | Wald, Marilyn M.        | 02251998share23000    | 35851 | 27.875 | 03/28/2007 | E | Cashless All   | 400  | 45.98    |
| 77  | Wald, Marilyn M.        | 02251998share23000    | 35851 | 27.875 | 03/28/2007 | E | Cashless All   | 100  | 45.97    |
| 77  | Wald, Marilyn M.        | 02272002share12000    | 37314 | 25.38  | 03/28/2007 | E | Cashless All   | 500  | 45.97    |
| 77  | Wald, Marilyn M.        | 02252004share11000    | 38042 | 31.34  | 03/28/2007 | E | Cashless All   | 500  | 45.97    |
| 21  | Geertz, Allen E.        | 02272002share21000    | 37314 | 25.38  | 03/30/2007 | E | Cashless All   | 300  | 45.616   |
| 21  | Geertz, Allen E.        | 02252004share26000    | 38042 | 31.34  | 03/30/2007 | E | Cashless All   | 1000 | 45.6103  |
| 13  | Dedlow, Timothy A.      | 02272002share12000    | 37314 | 25.38  | 04/24/2007 | E | Cashless All   | 500  | 46.54    |
| 13  | Dedlow, Timothy A.      | 02232000share12500    | 36579 | 20.25  | 04/24/2007 | E | Cashless All   | 2500 | 46.54    |
| 14  | Dehning, James E.       | 02272002share12000    | 37314 | 25.38  | 04/27/2007 | E | Cashless All   | 100  | 48.8     |
| 20  | Friedman, Randolph S.   | 02212001share10000    | 36943 | 24.91  | 04/30/2007 | E | Cashless All   | 1900 | 51.15    |
| 20  | Friedman, Randolph S.   | 02212001share10000    | 36943 | 24.91  | 04/30/2007 | E | Cashless All   | 100  | 51.16    |
| 75  | Van Bladeren, Ronald W. | 02251998share23000    | 35851 | 27.875 | 04/30/2007 | E | Cash           | 1000 | 50.96    |
| 49  | Ohrmann, Jean Marc      | 02251998share3500     | 35851 | 27.875 | 09/20/2007 | E | Cashless All   | 500  | 46.59    |
| 57  | Proebstel, Richard E.   | 02272002share12000    | 37314 | 25.38  | 11/01/2007 | E | Cashless All   | 100  | 47.24    |
| 57  | Proebstel, Richard E.   | 02252004share26000    | 38042 | 31.34  | 11/01/2007 | E | Cashless All   | 1000 | 47.24    |
| 81  | Weber, David A.         | 02252004share30000    | 38042 | 31.34  | 11/13/2007 | E | Cashless All   | 1600 | 48.5     |
| 83  | Williams, David R.      | 02251998share10500    | 35851 | 27.875 | 11/12/2007 | E | Cashless All   | 300  | 48.67    |
| 83  | Williams, David R.      | 02251998share10500    | 35851 | 27.875 | 11/12/2007 | E | Cashless All   | 100  | 48.63    |
| 83  | Williams, David R.      | 02251998share10500    | 35851 | 27.875 | 11/12/2007 | E | Cashless All   | 400  | 48.61    |
| 83  | Williams, David R.      | 02251998share10500    | 35851 | 27.875 | 11/12/2007 | E | Cashless All   | 200  | 48.6     |
| 83  | Williams, David R.      | 02251998share10500    | 35851 | 27.875 | 11/12/2007 | E | Cashless All   | 500  | 48.59    |
| 27  | Hart, Sandra K.         | 02251998share10500    | 35851 | 27.875 | 11/12/2007 | E | Cashless All   | 800  | 48.7101  |
| 27  | Hart, Sandra K.         | 02251998share10500    | 35851 | 27.875 | 11/12/2007 | E | Cashless All   | 700  | 48.68    |
| 19  | Feltz, Stephen P.       | 02251998share2500     | 35851 | 27.875 | 11/14/2007 | E | Cashless All   | 700  | 49.25    |
| 19  | Feltz, Stephen P.       | 02251998share2500     | 35851 | 27.875 | 11/14/2007 | E | Cashless All   | 100  | 49.26    |
| 19  | Feltz, Stephen P.       | 02251998share2500     | 35851 | 27.875 | 11/14/2007 | E | Cashless All   | 200  | 49.24    |
| 19  | Feltz, Stephen P.       | 02251998share2500     | 35851 | 27.875 | 11/14/2007 | E | Cashless All   | 100  | 49.23    |
| 19  | Feltz, Stephen P.       | 02251998share2500     | 35851 | 27.875 | 11/14/2007 | E | Cashless All   | 400  | 49.22    |
| 19  | Feltz, Stephen P.       | 02251998share2500     | 35851 | 27.875 | 11/14/2007 | E | Cashless All   | 100  | 49.17    |
| 19  | Feltz, Stephen P.       | 02251998share2500     | 35851 | 27.875 | 11/14/2007 | E | Cashless All   | 300  | 49.2     |
| 19  | Feltz, Stephen P.       | 02251998share2500     | 35851 | 27.875 | 11/14/2007 | E | Cashless All   | 100  | 49.15    |
| 19  | Feltz, Stephen P.       | 02251998share2500     | 35851 | 27.875 | 11/14/2007 | E | Cashless All   | 200  | 49.16    |
| 19  | Feltz, Stephen P.       | 02251998share2500     | 35851 | 27.875 | 11/14/2007 | E | Cashless All   | 300  | 49.14    |
| 37  | Kantor, Gregg S.        | 02232000share5000     | 36587 | 20.25  | 11/15/2007 | E | Cashless Cover | 900  | 49.83667 |
| 37  | Kantor, Gregg S.        | 02232000share5000     | 36587 | 20.25  | 11/15/2007 | E | Cashless Cover | 700  | 49.77    |
| 37  | Kantor, Gregg S.        | 02232000share5000     | 36587 | 20.25  | 11/15/2007 | E | Cashless Cover | 900  | 49.04    |

|    |                        |                          |       |        |        |            |   |                |      |          |
|----|------------------------|--------------------------|-------|--------|--------|------------|---|----------------|------|----------|
| 85 | Yoshihara, Grant M.    | 02251998share23000       | 35851 | 27.875 | 27.875 | 11/21/2007 | E | Cashless All   | 1000 | 50       |
| 98 | Levine, Claire L.      | 02252004share1000        | 38042 | 31.34  | 31.34  | 11/28/2007 | E | Cashless All   | 500  | 49.2     |
| 88 | King, Kimberly R.      | 02252004share14000       | 38042 | 31.34  | 31.34  | 11/27/2007 | E | Cashless All   | 300  | 49.1601  |
| 88 | King, Kimberly R.      | 02252004share14000       | 38042 | 31.34  | 31.34  | 11/27/2007 | E | Cashless All   | 300  | 49.11    |
| 82 | White, J. Keith        | 02252004share30000       | 38042 | 31.34  | 31.34  | 05/02/2007 | E | Cashless All   | 900  | 52.74889 |
| 82 | White, J. Keith        | 02252004share30000       | 38042 | 31.34  | 31.34  | 05/02/2007 | E | Cashless All   | 1100 | 52.71    |
| 91 | Kearns, Eva N.         | 02252004share26000       | 38042 | 31.34  | 31.34  | 05/03/2007 | E | Cashless All   | 600  | 52.26    |
| 91 | Kearns, Eva N.         | 02252004share26000       | 38042 | 31.34  | 31.34  | 05/03/2007 | E | Cashless All   | 400  | 52.2604  |
| 68 | Stewart, Alan D.       | 02252004share11000       | 38042 | 31.34  | 31.34  | 05/04/2007 | E | Cashless All   | 200  | 52.65    |
| 68 | Stewart, Alan D.       | 02252004share11000       | 38042 | 31.34  | 31.34  | 05/04/2007 | E | Cashless All   | 300  | 52.6502  |
| 76 | Volk, Barbara L.       | 02232000share1300        | 36579 | 20.25  | 20.25  | 05/04/2007 | E | Cashless All   | 100  | 52.2     |
| 76 | Volk, Barbara L.       | 02252004share14000       | 38042 | 31.34  | 31.34  | 05/04/2007 | E | Cashless All   | 1400 | 52.17    |
| 76 | Volk, Barbara L.       | 02252004share14000       | 38042 | 31.34  | 31.34  | 05/04/2007 | E | Cashless All   | 300  | 52.18    |
| 76 | Volk, Barbara L.       | 02252004share14000       | 38042 | 31.34  | 31.34  | 05/04/2007 | E | Cashless All   | 300  | 51.76    |
| 20 | Friedman, Randolph S.  | 02212001share10000       | 36943 | 24.91  | 24.91  | 05/11/2007 | E | Cashless Cover | 1000 | 51.33    |
| 87 | Merchant, Grace T.     | 02272002share17500       | 37314 | 25.38  | 25.38  | 05/14/2007 | E | Cashless All   | 1000 | 51.2244  |
| 2  | Aimone, David W.       | 02252004share14000       | 38042 | 31.34  | 31.34  | 05/15/2007 | E | Cashless All   | 2000 | 51.2     |
| 62 | Russell, Lori L.       | 02251998share23000       | 35851 | 27.875 | 27.875 | 05/21/2007 | E | Cashless All   | 500  | 51.72    |
| 62 | Russell, Lori L.       | 02251998share23000       | 35851 | 27.875 | 27.875 | 05/21/2007 | E | Cashless All   | 100  | 51.68    |
| 62 | Russell, Lori L.       | 02251998share23000       | 35851 | 27.875 | 27.875 | 05/21/2007 | E | Cashless All   | 100  | 51.67    |
| 62 | Russell, Lori L.       | 02251998share23000       | 35851 | 27.875 | 27.875 | 05/21/2007 | E | Cashless All   | 100  | 51.66    |
| 62 | Russell, Lori L.       | 02251998share23000       | 35851 | 27.875 | 27.875 | 05/21/2007 | E | Cashless All   | 200  | 51.63    |
| 62 | Russell, Lori L.       | 02232000share6000        | 36579 | 20.25  | 20.25  | 05/21/2007 | E | Cashless All   | 400  | 51.63    |
| 62 | Russell, Lori L.       | 02232000share6000        | 36579 | 20.25  | 20.25  | 05/21/2007 | E | Cashless All   | 100  | 51.64    |
| 63 | Schouten, Mary L.      | 02251998share3500        | 35851 | 27.875 | 27.875 | 05/21/2007 | E | Cashless All   | 400  | 51.59    |
| 63 | Schouten, Mary L.      | 02251998share3500        | 35851 | 27.875 | 27.875 | 05/21/2007 | E | Cashless All   | 100  | 51.58    |
| 51 | Paskett, Bruce L.      | 02252004share26000       | 38042 | 31.34  | 31.34  | 05/21/2007 | E | Cashless All   | 600  | 52       |
| 66 | Shampine, Kerry F.     | 02251998share23000       | 35851 | 27.875 | 27.875 | 08/17/2007 | E | Cashless All   | 1000 | 47.7     |
| 6  | Bell, David C.         | 02272002share21000       | 37314 | 25.38  | 25.38  | 09/10/2007 | E | Cashless All   | 300  | 44.53    |
| 6  | Bell, David C.         | 022504share1000BELL      | 38042 | 31.34  | 31.34  | 09/10/2007 | E | Cash           | 1000 | 44.58333 |
| 30 | Henderson, Dennis L.   | 02251998share10500       | 35851 | 27.875 | 27.875 | 09/19/2007 | E | Cashless All   | 1500 | 47       |
| 88 | King, Kimberly R.      | 022206share 600 Kim King | 38770 | 34.29  | 34.29  | 11/27/2007 | E | Cashless All   | 150  | 49.11    |
| 66 | Shampine, Kerry F.     | 02232000share6000        | 36579 | 20.25  | 20.25  | 11/27/2007 | E | Cashless All   | 500  | 49       |
| 44 | Miller, C. Alex        | 02252004share5000        | 38042 | 31.34  | 31.34  | 12/07/2007 | E | Cashless All   | 2300 | 49.1301  |
| 44 | Miller, C. Alex        | 02252004share5000        | 38042 | 31.34  | 31.34  | 12/07/2007 | E | Cashless All   | 200  | 49.13    |
| 59 | Reynolds, Catherine M. | 02272002share12000       | 37314 | 25.38  | 25.38  | 12/06/2007 | E | Cashless All   | 500  | 48.75    |
| 20 | Friedman, Randolph S.  | 02272002share17500       | 37314 | 25.38  | 25.38  | 12/31/2007 | E | Cashless All   | 500  | 48.662   |
| 20 | Friedman, Randolph S.  | 02272002share17500       | 37314 | 25.38  | 25.38  | 12/31/2007 | E | Cashless All   | 750  | 48.65    |
| 87 | Merchant, Grace T.     | 02272002share17500       | 37314 | 25.38  | 25.38  | 12/28/2007 | E | Cashless All   | 400  | 49.7     |
| 87 | Merchant, Grace T.     | 02272002share17500       | 37314 | 25.38  | 25.38  | 12/28/2007 | E | Cashless All   | 100  | 49.7201  |
| 22 | Gent, George J.        | 02252004share26000       | 38042 | 31.34  | 31.34  | 12/31/2007 | E | Cashless All   | 1000 | 48.717   |
| 22 | Gent, George J.        | 02212007-GENT            | 39134 | 44.48  | 44.48  | 12/31/2007 | E | Cashless All   | 400  | 48.717   |
| 22 | Gent, George J.        | 02212007-GENT            | 39134 | 44.48  | 44.48  | 12/31/2007 | E | Cashless All   | 800  | 48.71    |