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 <b>NW Natural</b> <i>We grew up here.</i>	<b>150</b> YEARS 1859-2009	220 NW 2ND AVENUE PORTLAND, OR 97209
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January 30, 2009

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

RECEIVED  
STATE OF WASHINGTON  
UTILITY AND TRANSPORTATION  
COMMISSION  
2009 FEB -3 AM 9:56

Attention: Supervisor of Utility Finance

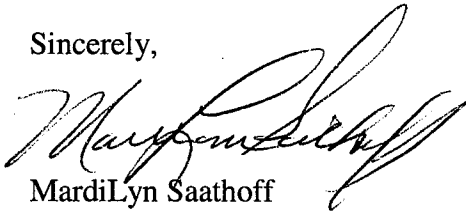
Ladies and Gentlemen:

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 eighth Report of Securities Issued prepared pursuant to paragraph 2a. of the Commission's Order in this Docket dated September 26, 2001.

Sincerely,



MardiLyn Saathoff

MYS:kva  
Encl.

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

In the Matter of the Application of )

NORTHWEST NATURAL GAS COMPANY )

for an Order Establishing Compliance with )  
Chapter 80.08 RCW )

Docket UG-011173

Eighth 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 2008, the Company purchased 88,824 shares on the open market pursuant to the Plan at various prices as more fully set forth herein. Of such shares, 71,745 were pursuant to reinvestment by participants of their dividends, while the remaining 17,079 shares were purchased for participants who elected to make optional cash payments. Book entries for the 88,824 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.

The Company had received aggregate cash proceeds in the amount of \$18,787,304 from sales of 632,928 shares of Common Stock it issued and sold in this Docket through December 31, 2005. These amounts have not changed since the Company's 2005 Report of Proceeds Received, Expenses Incurred and Disposition of Proceeds submitted by the Company. The Company did not receive proceeds from the 88,824 shares sold under the Plan in 2008 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 2008.

(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 2008 in this Docket:

Dividend Reinvestment

<u>Date</u>	<u>Price</u>	<u>Shares Repurchased</u>	<u>Gross Proceeds</u>
February 15, 2008	\$45.52	18,320	\$0
May 15, 2008	\$44.66	18,684	\$0
August 15, 2008	\$47.54	17,125	\$0
November 15, 2008	\$47.70	17,616	\$0

Optional Cash Payments

January 12, 2008	\$49.90	1,255	\$0
February 15, 2008	\$45.52	1,048	\$0
March 15, 2008	\$42.25	1,714	\$0
April 13, 2008	\$44.39	1,713	\$0
May 15, 2008	\$44.66	1,316	\$0
June 15, 2008	\$46.22	1,514	\$0
July 13, 2008	\$45.76	1,024	\$0
August 15, 2008	\$47.54	995	\$0
September 14, 2008	\$49.86	2,111	\$0
October 15, 2008	\$43.88	1,645	\$0
November 15, 2008	\$47.70	1,395	\$0
December 14, 2008	\$44.01	<u>1,349</u>	<u>\$0</u>
Grand Total		<u>88,824</u>	<u>\$0</u>

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

Gross Proceeds Received:

88,824 repurchased at various prices (open market purchases) 0

Expenses actually and necessarily incurred as detailed in this Report 13,900

Net proceeds to be accounted for (\$13,900)

(C) There were no net proceeds received from the sales of Common Stock during 2008.

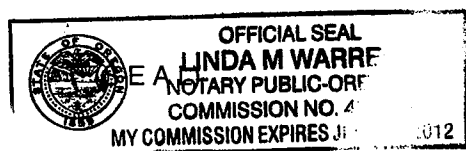
(D) The expenses actually and necessarily incurred in connection with the repurchase and sale of shares of Common Stock during 2008 in this Docket were as follows:

	<u>Estimated</u> <sup>(a)</sup>	<u>Actual Amount</u> <u>2008</u>	<u>Accumulative</u> <u>Total</u>
Par Value of Common Stock Issued	\$ 2,374,995	\$ n/a* <sup>(b)</sup>	\$1,998,477
Plus Premium	<u>16,375,005</u>	-	<u>16,788,827</u>
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	15,000		
American Mail-Well		-	949
R. R. Donnelly		-	9,117
Miscellaneous		-	2,008
Administration Costs	10,000	-	
Counsel Fees	20,000		
Thelen Reid & Priest LLP--Fees and Expenses		-	59,919
Stoel Rives LLP		-	1,216
Accountants' Fees	15,000		
PricewaterhouseCoopers LLP		-	2,371
Miscellaneous Expense	7,675		
Freight and Postage			18,410
American Stock Transfer & Trust		13,900	52,211
Other	_____	_____	150
Total Deductions	<u>75,000</u>	<u>13,900</u>	<u>159,375</u>
Net Amount Realized	<u>\$18,675</u>	<u>(13,900)</u>	<u>\$18,627,929</u>

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

(b) Par value eliminated in May 2006

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 2009.



*Mardi Lyn Saathoff*  
Mardi Lyn Saathoff  
Chief Governance Officer and Corporate Secretary

Subscribed and sworn to before me this 30<sup>th</sup> day of January 2009.



*Linda M Warren*  
Linda M Warren  
Notary Public for Oregon  
My Commission Expires 6/21/12