

CABOT OIL & GAS CORP
Form 4
April 04, 2007

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 *
CABOT JOHN G L

2. Issuer Name and Ticker or Trading Symbol
CABOT OIL & GAS CORP [COG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1200 ENCLAVE PARKWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/03/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

HOUSTON, TX 77077

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

(City) (State) (Zip)

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 or Price		
Common Stock	04/03/2007		M		15,000 A \$ 34.5	323,116 ⁽¹⁾	D
Common Stock	04/03/2007		M		15,000 A \$ 34.52	338,116 ⁽¹⁾	D
Common Stock						135,000 ⁽¹⁾	I Cabot Trust
Common Stock						5,346 ⁽¹⁾	I By Spouse

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

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SEC 1474 (9-02)

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33 1/3 of option became exercisable on May 2, 2003 and an additional 33 1/3% became exercisable on each of the next two one-year anniversaries of such date.

- (4) 33 1/3 of option became exercisable on April 29, 2004 and an additional 33 1/3% became exercisable on each of the next two one-year anniversaries of such date.
- (5) This option was previously reported as covering 7,500 shares at an exercise price of \$17.17, but was adjusted to reflect the stock split on March 30, 2007.
- (6) This option was previously reported as covering 7,500 shares at an exercise price of \$16.49, but was adjusted to reflect the stock split on March 30, 2007.

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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