CABOT OIL & GAS CORP

Form 4

February 22, 2011

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

OMB 3235-0287 Number:

burden hours per

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005 Estimated average

0.5

OMB APPROVAL

Form 4 or 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

response...

1(b).

Common

Common

Common

Stock

Stock

Stock

02/19/2011

02/19/2011

02/20/2011

(Print or Type Responses)

1. Name and Address of Reporting Person * HUTTON JEFFREY W			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer		
			CABOT OIL & GAS CORP [COG]					(Check all applicable)		
(Last)	(First) (M	Middle) 3.	3. Date of Earliest Transaction					(5)		,
840 GESSNER ROAD, SUITE 1400 02/17/2				ar)				Director _X_ Officer (give below) Vice Pr		Owner er (specify
				nendment, Date Original onth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
HOUSTON	i, 1A //024							Person		-
(City)	(State)	(Zip)	Table I - N	on-D	erivative	Secui	rities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day	oate, if Tran Code /Year) (Inst	er. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	ed of (D) 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)	
Common Stock	02/18/2011		$A_{\underline{1}}$		Amount 1,996	(D)	Price \$ 40.56	97,589	D	
Common Stock	02/18/2011		F(2)		528	D	\$ 40.56	97,061	D	

 $A^{(3)}$

 $F^{(2)}$

 $A^{(4)}$

3,523

932

1,617

40.56

100,584

99,652

101,269

D

D

D

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Common Stock	02/20/2011	F(2)	428	D	\$ 40.56	100,841	D	
Common Stock						1,671	I	Held in 401(k) Plan

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

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SEC 1474

(9-02)

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and An Underlying Sec (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title M
Performance Shares	\$ 0 (5)	02/17/2011		A	6,039	12/31/2013(5)	12/31/2013(5)	Common
Stock Appreciation Right	\$ 40.74	02/17/2011		A	6,238	02/17/2012(6)	02/17/2018(6)	Common

Reporting Owners

Hutton

Reporting Owner Name / Address	Relationships					
coporting of their state of the state of	Director	10% Owner	Officer	Other		
HUTTON JEFFREY W 840 GESSNER ROAD, SUITE 1400 HOUSTON, TX 77024			Vice President, Marketing			
Signatures						

**Signature of Reporting Person

Lisa A. Machesney, Attorney-in-Fact for Jeffrey W.

Reporting Owners 2

02/22/2011

Date

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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).
- One-third vesting of hybrid performance share award made on February 18, 2010. Total award of 5,990 shares vest one-third on each of (1) the three one year anniversary dates following February 18, 2010, provided the company has \$100 million or more of operating cash flow
- in the fiscal year prior to vesting.
- (2) Disposition of shares to cover tax liability on the hybrid performance share vesting.
- One-third vesting of hybrid performance share award made on February 19, 2009. Total award of 10,570 shares vest one-third on each of (3) the three one year anniversary dates following February 19, 2009, provided the company has \$100 million or more of operating cash flow in the fiscal year prior to vesting.
- One-third vesting of a hybrid performance share award made on February 20, 2008. Total award of 4,850 shares vest one-third on each of (4) the three one year anniversary dates following February 20, 2008, provided the company has positive operating income in the fiscal year prior to vesting.
- (5) The performance shares provide for payment in common stock and cash in an amount ranging from 0-200% of the performance shares awarded based upon certain performance criteria over a three year performance period.
- (6) Grant to reporting person under 2004 Incentive Plan. SAR becomes exerciseable in increments of one-third, (i.e. 2,079, 2,079, and 2,080) on February 17, 2012, February 17, 2013 and February 17, 2014, respectively.

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.