Swanson Al Form 4 May 08, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

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

1(b).

Common

Common

Units

Units

05/05/2012

05/05/2012

(Print or Type Responses)

1. Name and Address of Reporting Person * Swanson Al			uer Name and Ticker or Trading l NATURAL GAS STORAGE	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
		LP [I	NG]	(Check an applicable)			
(Last)	(First) (M	Middle) 3. Dat	of Earliest Transaction	_X_ Director 10% Owner			
333 CLAY STREET, SUITE 1600			n/Day/Year) /2012	X Officer (give title Other (specify below) Exec. Vice President & CFO			
(Street)			mendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Month/Day/Year)	Applicable Line)			
HOUSTON, TX 77002				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip) T	able I - Non-Derivative Securities A	equired, Disposed of, or Beneficially Owned			
1.Title of	2. Transaction Date	2A. Deemed	3. 4. Securities Acquired	5. Amount of 6. 7. Nature of			
Security	(Month/Day/Year)	Execution Date,	f Transaction(A) or Disposed of (D	Securities Ownership Indirect			
(Instr. 3)		any	Code (Instr. 3, 4 and 5)	Beneficially Form: Direct Beneficial			
		(Month/Day/Yea	r) (Instr. 8)	Owned (D) or Ownership			
				Following Indirect (I) (Instr. 4) Reported (Instr. 4)			
			(A)	Transaction(s)			
			or	(Instr. 3 and 4)			
			Code V Amount (D) Price	e			

10,500 A

3,828

(1)

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

X

 $S^{(2)}$

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

54,672

50,844

D

D

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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. Transactic Code (Instr. 8)	5. Number of stiorDerivative Securities (a) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Common Units	\$ 0 (1)	05/05/2012		X		10,500	05/05/2012	05/05/2012	Common Units	10,500

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Swanson Al 333 CLAY STREET, SUITE 1600 HOUSTON, TX 77002	X		Exec. Vice President & CFO			

Signatures

/s/ Al Swanson 05/07/2012

**Signature of Person Date

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).
- (1) 1-for-1 Common Units of PNG for Phantom Units granted by PAA under Transaction Grant Agreement dated September 9, 2010.
- (2) Units withheld for taxes

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.

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