

CABOT OIL & GAS CORP
Form 4
November 13, 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 *
MACHESNEY LISA A

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

HOUSTON, TX 77077

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/08/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Mang. Counsel & Corp. Sec.

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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	(A) or (D)	Price	
Common Stock	11/08/2007		M		14,000	A	\$ 7.66 91,640	D
Common Stock	11/08/2007		S		100	D	\$ 38.12 91,540	D
Common Stock	11/08/2007		S		100	D	\$ 38.14 91,440	D
Common Stock	11/08/2007		S		500	D	\$ 38.15 90,940	D
Common Stock	11/08/2007		S		300	D	\$ 38.16 90,640	D

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Common Stock	11/08/2007	S	600	D	\$ 38.17	90,040	D
Common Stock	11/08/2007	S	100	D	\$ 38.18	89,940	D
Common Stock	11/08/2007	S	500	D	\$ 38.19	89,440	D
Common Stock	11/08/2007	S	1,000	D	\$ 38.2	88,440	D
Common Stock	11/08/2007	S	1,300	D	\$ 38.21	87,140	D
Common Stock	11/08/2007	S	100	D	\$ 38.215	87,040	D
Common Stock	11/08/2007	S	400	D	\$ 38.22	86,640	D
Common Stock	11/08/2007	S	400	D	\$ 38.23	86,240	D
Common Stock	11/08/2007	S	200	D	\$ 38.24	86,040	D
Common Stock	11/08/2007	S	100	D	\$ 38.26	85,940	D
Common Stock	11/08/2007	S	100	D	\$ 38.265	85,840	D
Common Stock	11/08/2007	S	200	D	\$ 38.27	85,640	D
Common Stock	11/08/2007	S	100	D	\$ 38.29	85,540	D
Common Stock	11/08/2007	S	200	D	\$ 38.3	85,340	D
Common Stock	11/08/2007	S	100	D	\$ 38.31	85,240	D

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

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(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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security		or Disposed of		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
		(D)	(Instr. 3, 4, and 5)									
Stock Option (right to buy)	\$ 7.66	11/08/2007		M				14,000	02/17/2004 ⁽¹⁾	02/17/2008	Common	14,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACHESNEY LISA A 1200 ENCLAVE PARKWAY HOUSTON, TX 77077			VP, Mang. Counsel & Corp. Sec.	

Signatures

Lisa A. Machesney	11/12/2007
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) 33 1/3% of option became exercisable on February 17, 2004 and an additional 33 1/3% becomes exercisable on each of the next two one-year anniversaries of such date.

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.