

PIEDMONT NATURAL GAS CO INC

Form 4

December 17, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
SKAINS THOMAS E2. Issuer Name and Ticker or Trading Symbol  
PIEDMONT NATURAL GAS CO  
INC [PNY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O PIEDMONT NATURAL GAS  
CO, PO BOX 330683. Date of Earliest Transaction  
(Month/Day/Year)  
12/15/2015☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chairman, President and CEO

(Street)

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

CHARLOTTE, NC 28233

(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)
Common Stock	12/15/2015		A <sup>(1)</sup>	34,843 A	\$ 0 <sup>(2)</sup> 317,086 <sup>(3)</sup>	D	
Common Stock	12/15/2015		F <sup>(4)</sup>	28,538 A	\$ 0 <sup>(2)</sup> 288,548 <sup>(3) (5)</sup>	D	

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

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

# Edgar Filing: PIEDMONT NATURAL GAS CO INC - Form 4

**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SKAINS THOMAS E C/O PIEDMONT NATURAL GAS CO PO BOX 33068 CHARLOTTE, NC 28233	X Chairman, President and CEO

## Signatures

/s/ Judy Z. Mayo by limited power of attorney for Thomas E. Skains 12/17/2015

\_\_Signature of Reporting 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).

- Issued as accelerated vesting of 2016 LTIP Award and 2017 LTIP Award under registrant's Incentive Compensation Plan. These shares
- (1) are restricted, subject to full or partial cancellation under certain circumstances and for such period as described in the form of Share Repayment Agreement filed by the registrant in a Form 8-K on December 16, 2015.
  - (2) Shares were valued at closing price of \$56.85 on December 14, 2015, which was the day prior to vesting.
  - (3) This number does not include 2,990.57 shares that are held indirectly by Mr. Skains in his 401(k) account.
  - (4) Withheld to satisfy tax withholding obligations on (1) December 15, 2015 vesting of 30% of Mr. Skains' previously reported Retention Award equity units, plus 3,024 shares representing dividends that had accrued on such equity units and converted into additional equity units and (2) accelerated vesting of the remaining 50% of his Retention Award equity units (plus 5,040 shares representing dividends that had accrued on such equity units and converted into additional equity units) that would otherwise have vested on December 15, 2016 if Mr. Skains was an employee of the registrant on such date.
  - (5) Includes 59,824 equity units issued under a previously reported Retention Award, plus accrued dividends. The vested awards are payable in the form of one share of registrant's common stock per equity unit.
  - (6) Includes 19,554 shares of restricted common stock that are subject to full or partial cancellation under certain circumstances and for such period as described in the form of Share Repayment Agreement between the registrant and the reporting person filed by the registrant in a

## Edgar Filing: PIEDMONT NATURAL GAS CO INC - Form 4

Form 8-K on December 16, 2015.

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.