

CABOT OIL & GAS CORP
Form 4
December 19, 2007

FORM 4

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

OMB APPROVAL

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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 *
SCHROEDER SCOTT C

(Last) (First) (Middle)

1200 ENCLAVE PARKWAY

(Street)

HOUSTON, TX 77077-1607

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CABOT OIL & GAS CORP [COG]

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

12/18/2007

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)

Vice President & CFO

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	12/18/2007		M		45,000	A	\$ 7.66 183,667	D
Common Stock	12/18/2007		S		200	D	\$ 37.73 183,467	D
Common Stock	12/18/2007		S		900	D	\$ 37.74 182,567	D
Common Stock	12/18/2007		S		700	D	\$ 37.75 181,867	D
Common Stock	12/18/2007		S		2,000	D	\$ 37.76 179,867	D

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Common Stock	12/18/2007	S	400	D	\$ 37.765	179,467	D
Common Stock	12/18/2007	S	2,500	D	\$ 37.77	176,967	D
Common Stock	12/18/2007	S	700	D	\$ 37.775	176,267	D
Common Stock	12/18/2007	S	1,000	D	\$ 37.78	175,267	D
Common Stock	12/18/2007	S	500	D	\$ 37.785	174,767	D
Common Stock	12/18/2007	S	1,400	D	\$ 37.79	173,367	D
Common Stock	12/18/2007	S	200	D	\$ 37.795	173,167	D
Common Stock	12/18/2007	S	3,700	D	\$ 37.8	169,467	D
Common Stock	12/18/2007	S	1,700	D	\$ 37.805	167,767	D
Common Stock	12/18/2007	S	6,500	D	\$ 37.81	161,267	D
Common Stock	12/18/2007	S	300	D	\$ 37.815	160,967	D
Common Stock	12/18/2007	S	2,500	D	\$ 37.82	158,467	D
Common Stock	12/18/2007	S	100	D	\$ 37.825	158,367	D
Common Stock	12/18/2007	S	700	D	\$ 37.83	157,667	D
Common Stock	12/18/2007	S	200	D	\$ 37.835	157,467	D
Common Stock	12/18/2007	S	100	D	\$ 37.84	157,367	D
Common Stock	12/18/2007	S	1,100	D	\$ 37.85	156,267	D
Common Stock	12/18/2007	S	2,800	D	\$ 37.86	153,467	D
Common Stock	12/18/2007	S	300	D	\$ 37.87	153,167	D
Common Stock	12/18/2007	S	1,300	D	\$ 37.88	151,867	D
	12/18/2007	S	2,800	D	\$ 37.89	149,067	D

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Common Stock							
Common Stock	12/18/2007		S	300	D	\$ 37.895	148,767 D
Common Stock	12/18/2007		S	2,000	D	\$ 37.9	146,767 D
Common Stock	12/18/2007		S	2,500	D	\$ 37.91	144,267 D
Common Stock	12/18/2007		S	300	D	\$ 37.915	143,967 D

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

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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. 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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (right to buy)	\$ 7.66	12/18/2007		M	45,000	02/17/2004 ⁽¹⁾	02/17/2008	Common	45,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHROEDER SCOTT C 1200 ENCLAVE PARKWAY HOUSTON, TX 77077-1607			Vice President & CFO	

Signatures

Lisa A. Machesney, Attorney-in-Fact for Scott C.
Schroeder.

12/19/2007

__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).
- (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.

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