



e-FILING REPORT COVER SHEET

COMPANY NAME: NW Natural

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? No Yes If yes, submit a redacted public version (or a cover letter) by email. Submit the confidential information as directed in OAR 860-001-0070 or the terms of an applicable protective order.

Select report type: RE (Electric) RG (Gas) RW (Water) RT (Telecommunications)
 RO (Other, for example, industry safety information)

Did you previously file a similar report? No Yes, report docket number: RG-26

Report is required by: OAR OAR 860-027-0175(2)

Statute

Order

Note: A one-time submission required by an order is a compliance filing and not a report (file compliance in the applicable docket)

Other

(For example, federal regulations, or requested by Staff)

Is this report associated with a specific docket/case? No Yes, docket number: RG 26

List Key Words for this report. We use these to improve search results.

2020 Annual report on Major Shareholders, NW Natural, 13(g), 13G

Send the completed Cover Sheet and the Report in an email addressed to PUC.FilingCenter@state.or.us

Send confidential information, voluminous reports, or energy utility Results of Operations Reports to PUC Filing Center, PO Box 1088, Salem, OR 97308-1088 or by delivery service to 201 High Street SE Suite 100, Salem, OR 97301.

Natasha Siores
Manager, Regulatory Compliance
Tel: 503.610.7074
Fax: 503.220.2579
email: natasha.siores@nwnatural.com



February 21, 2020

VIA ELECTRONIC FILING

Public Utility Commission of Oregon
201 High Street SE, Suite 100
Post Office Box 1088
Salem, Oregon 97308-1088

RE: RG-26—Report on Major Shareholders

In compliance with OAR 860-027-0175(2), Northwest Natural Gas Company, dba NW Natural (NW Natural or Company), provides the following list of Major Shareholders as defined in OAR 860-027-0175(1)(c), who have submitted Schedule 13G filings with the Securities and Exchange Commission (SEC) claiming ownership of 5% or more of NW Natural stock as of December 31, 2019:

- BlackRock, Inc. 15.5%
- The Vanguard Group 12.15%

Ownership amounts reported are based on information set forth in the attached Schedule 13G SEC filings.

Please contact me if you have any questions.

Sincerely,

/s/ Natasha Siores

Natasha Siores
Manager, Regulatory Compliance

Attachments

2/4/2020

<https://www.sec.gov/Archives/edgar/data/1364742/000083423720002227/0000834237-20-002227.txt>

<SEC-DOCUMENT>0000834237-20-002227.txt : 20200204
<SEC-HEADER>0000834237-20-002227.hdr.sgml : 20200204
<ACCEPTANCE-DATETIME>20200204121558
ACCESSION NUMBER: 0000834237-20-002227
CONFORMED SUBMISSION TYPE: SC 13G/A
PUBLIC DOCUMENT COUNT: 1
FILED AS OF DATE: 20200204
DATE AS OF CHANGE: 20200204

SUBJECT COMPANY:

COMPANY DATA:
COMPANY CONFORMED NAME: Northwest Natural Holding Co
CENTRAL INDEX KEY: 0001733998
STANDARD INDUSTRIAL CLASSIFICATION: NATURAL GAS DISTRIBUTION [4924]
IRS NUMBER: 824710680
STATE OF INCORPORATION: OR
FISCAL YEAR END: 1231

FILING VALUES:
FORM TYPE: SC 13G/A
SEC ACT: 1934 Act
SEC FILE NUMBER: 005-90712
FILM NUMBER: 20571896

BUSINESS ADDRESS:
STREET 1: 220 NW SECOND AVENUE
CITY: PORTLAND
STATE: OR
ZIP: 97209
BUSINESS PHONE: 503-226-4211

MAIL ADDRESS:
STREET 1: 220 NW SECOND AVENUE
CITY: PORTLAND
STATE: OR
ZIP: 97209

FILED BY:

COMPANY DATA:
COMPANY CONFORMED NAME: BlackRock Inc.
CENTRAL INDEX KEY: 0001364742
STANDARD INDUSTRIAL CLASSIFICATION: SECURITY BROKERS, DEALERS & FLOTATION
COMPANIES [6211]
IRS NUMBER: 320174431
STATE OF INCORPORATION: DE
FISCAL YEAR END: 1231

FILING VALUES:
FORM TYPE: SC 13G/A

BUSINESS ADDRESS:
STREET 1: 55 EAST 52ND STREET
CITY: NEW YORK
STATE: NY
ZIP: 10055
BUSINESS PHONE: 212-810-5300

MAIL ADDRESS:
STREET 1: 55 EAST 52ND STREET
CITY: NEW YORK
STATE: NY
ZIP: 10055

2/4/2020

<https://www.sec.gov/Archives/edgar/data/1364742/000083423720002227/0000834237-20-002227.txt>

FORMER COMPANY:
FORMER CONFORMED NAME: BlackRock, Inc.
DATE OF NAME CHANGE: 20060929

FORMER COMPANY:
FORMER CONFORMED NAME: New BlackRock, Inc.
DATE OF NAME CHANGE: 20060601

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No: 1)

NORTHWEST NATURAL HOLDING CO

(Name of Issuer)

Common Stock

(Title of Class of Securities)

66765N105

(CUSIP Number)

December 31, 2019

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to
which this Schedule is filed:

Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out
for a reporting person's initial filing on this form with
respect to the subject class of securities, and for any
subsequent amendment containing information which
would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover
page shall not be deemed to be "filed" for the purpose
of Section 18 of the Securities Exchange Act of 1934
("Act") or otherwise subject to the liabilities of that
section of the Act but shall be subject to all other
provisions of the Act (however, see the Notes).

2/4/2020

<https://www.sec.gov/Archives/edgar/data/1364742/000083423720002227/0000834237-20-002227.txt>

CUSIP No. 66765N105

(1) Names of reporting persons. BlackRock, Inc.

(2) Check the appropriate box if a member of a group

(a)

(b)

(3) SEC use only

(4) Citizenship or place of organization

Delaware

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power

4654911

(6) Shared voting power

0

(7) Sole dispositive power

4721422

(8) Shared dispositive power

0

(9) Aggregate amount beneficially owned by each reporting person

4721422

(10) Check if the aggregate amount in Row (9) excludes certain shares

(11) Percent of class represented by amount in Row 9

15.5%

(12) Type of reporting person

HC

Item 1.

Item 1(a) Name of issuer:

NORTHWEST NATURAL HOLDING CO

Item 1(b) Address of issuer's principal executive offices:

220 NW SECOND AVENUE

2/4/2020

<https://www.sec.gov/Archives/edgar/data/1364742/000083423720002227/0000834237-20-002227.txt>

PORTLAND CA 97209

Item 2.

2(a) Name of person filing:

BlackRock, Inc.

2(b) Address or principal business office or, if none, residence:

BlackRock, Inc.
55 East 52nd Street
New York, NY 10055

2(c) Citizenship:

See Item 4 of Cover Page

2(d) Title of class of securities:

Common Stock

2(e) CUSIP No.:

See Cover Page

Item 3.

If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c),
check whether the person filing is a:

- Broker or dealer registered under Section 15 of the Act;
- Bank as defined in Section 3(a)(6) of the Act;
- Insurance company as defined in Section 3(a)(19) of the Act;
- Investment company registered under Section 8 of the
Investment Company Act of 1940;
- An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- An employee benefit plan or endowment fund in accordance with
Rule 13d-1(b)(1)(ii)(F);
- A parent holding company or control person in accordance with
Rule 13d-1(b)(1)(ii)(G);
- A savings associations as defined in Section 3(b) of the Federal
Deposit Insurance Act (12 U.S.C. 1813);
- A church plan that is excluded from the definition of an
investment company under section 3(c)(14) of the Investment Company
Act of 1940;
- A non-U.S. institution in accordance with
Rule 240.13d-1(b)(1)(ii)(J);
- Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing
as a non-U.S. institution in accordance with
Rule 240.13d-1(b)(1)(ii)(J), please specify the type of
institution:

Item 4. Ownership

2/4/2020

<https://www.sec.gov/Archives/edgar/data/1364742/000083423720002227/0000834237-20-002227.txt>

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Amount beneficially owned:

4721422

Percent of class

15.5%

Number of shares as to which such person has:

Sole power to vote or to direct the vote

4654911

Shared power to vote or to direct the vote

0

Sole power to dispose or to direct the disposition of

4721422

Shared power to dispose or to direct the disposition of

0

Item 5.

Ownership of 5 Percent or Less of a Class. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [].

Item 6. Ownership of More than 5 Percent on Behalf of Another Person

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

The interest of 1 such person, iShares Core S&P Small-Cap ETF, in the common stock of NORTHWEST NATURAL HOLDING CO is more than five percent of the total outstanding common stock.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding

<https://www.sec.gov/Archives/edgar/data/1364742/000083423720002227/0000834237-20-002227.txt>

2/4/2020

<https://www.sec.gov/Archives/edgar/data/1364742/000083423720002227/0000834237-20-002227.txt>

Company or Control Person.

See Exhibit A

Item 8. Identification and Classification of Members of the Group

If a group has filed this schedule pursuant to Rule 13d-1(b)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

Item 9. Notice of Dissolution of Group

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity.

See Item 5.

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 3, 2020
BlackRock, Inc.

Signature: Spencer Fleming

Name/Title Attorney-In-Fact

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

2/4/2020

<https://www.sec.gov/Archives/edgar/data/1364742/000083423720002227/0000834237-20-002227.txt>

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

Subsidiary

BlackRock Life Limited
BlackRock Advisors, LLC
BlackRock Investment Management (UK) Limited
BlackRock Asset Management Canada Limited
BlackRock Investment Management (Australia) Limited
BlackRock (Netherlands) B.V.
BlackRock Fund Advisors*
BlackRock Asset Management Ireland Limited
BlackRock Institutional Trust Company, National Association
BlackRock Financial Management, Inc.
BlackRock Asset Management Schweiz AG
BlackRock Investment Management, LLC

*Entity beneficially owns 5% or greater of the outstanding shares of the security class being reported on this Schedule 13G.
Exhibit B

POWER OF ATTORNEY

The undersigned, BLACKROCK, INC., a corporation duly organized under the laws of the State of Delaware, United States (the "Company"), does hereby make, constitute and appoint each of Christopher Meade, Daniel Waltcher, Una Neary, Richard Cundiff, Charles Park, Enda McMahon, Arlene Klein, Con Tzatzakis, Karen Clark, David Maryles, Daniel Ronnen, John Stelley, Daniel Riemer, Elizabeth Kogut, Maureen Gleeson, Daniel Kalish and Spencer Fleming acting severally, as its true and lawful attorneys-in-fact, for the purpose of, from time to time, executing in its name and on its behalf, whether the Company individually or as representative of others, any and all documents, is acting certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Forms 3, 4, 5, 13D, 13F, 13G and 13H and any amendments to any of the foregoing as may be required to be filed with the Securities and Exchange Commission, and delivering, furnishing or filing any such documents with the appropriate governmental, regulatory authority or other person, and giving and granting to each such attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Any such determination by an attorney-in-fact named herein shall be conclusively evidenced by such person's execution, delivery, furnishing or filing of the applicable document.

2/4/2020

<https://www.sec.gov/Archives/edgar/data/1364742/000083423720002227/0000834237-20-002227.txt>

This power of attorney shall expressly revoke the power of attorney dated 8th day of December, 2015 in respect of the subject matter hereof, shall be valid from the date hereof and shall remain in full force and effect until either revoked in writing by the Company, or, in respect of any attorney-in-fact named herein, until such person ceases to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 2nd day of January, 2019.

BLACKROCK, INC.

By: /s/ Daniel Waltcher
Name: Daniel Waltcher
Title: Deputy General Counsel

</TEXT>
</DOCUMENT>
</SEC-DOCUMENT>

2/11/2020

northwestnaturalholdingco

SC 13G/A 1 tv0385-northwestnaturalholdi.htm SCHEDULE 13G/A

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13G

Under the Securities Exchange Act of 1934
(Amendment No.: 2)*

Name of issuer: Northwest Natural Holding Co

Title of Class of Securities: Common Stock

CUSIP Number: 66765N105

Date of Event Which Requires Filing of this Statement: December 31, 2019

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on the following page(s))

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northwestnaturalholdingco

13G

CUSIP No.: 66765N105

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Vanguard Group - 23-1945930

2. CHECK THE APPROPRIATE [LINE] IF A MEMBER OF A GROUP

A.

B.

3. SEC USE ONLY

4. CITIZENSHIP OF PLACE OF ORGANIZATION

Pennsylvania

(For questions 5-8, report the number of shares beneficially owned by each reporting person with:)

5. SOLE VOTING POWER

42,488

6. SHARED VOTING POWER

13,010

7. SOLE DISPOSITIVE POWER

3,653,744

8. SHARED DISPOSITIVE POWER

43,578

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,697,322

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

N/A

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12.15%

12. TYPE OF REPORTING PERSON

IA

2/11/2020

northwestnaturalholdingco

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13G
Under the Securities Act of 1934

Item 1(a) - Name of Issuer:

Northwest Natural Holding Co

Item 1(b) - Address of Issuer's Principal Executive Offices:

220 N.W. Second Avenue
Portland, Oregon 97209

Item 2(a) - Name of Person Filing:

The Vanguard Group - 23-1945930

Item 2(b) - Address of Principal Business Office or, if none, residence:

100 Vanguard Blvd.
Malvern, PA 19355

Item 2(c) - Citizenship:

Pennsylvania

Item 2(d) - Title of Class of Securities:

Common Stock

Item 2(e) - CUSIP Number

66765N105

Item 3 - Type of Filing:

This statement is being filed pursuant to Rule 13d-1. An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).

Item 4 - Ownership:

(a) Amount Beneficially Owned:

3,697,322

(b) Percent of Class:

12.15%

2/11/2020

northwestnaturalholdingco

(c) Number of shares as to which such person has:

(i) sole power to vote or direct to vote: 42,488

(ii) shared power to vote or direct to vote: 13,010

(iii) sole power to dispose of or to direct the disposition of: 3,653,744

(iv) shared power to dispose of or to direct the disposition of: 43,578

Comments:

Item 5 - Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following

Item 6 - Ownership of More Than Five Percent on Behalf of Another Person:

Not applicable

Item 7 - Identification and Classification of the Subsidiary Which Acquired The Security Being Reported on by the Parent Holding Company:

See Attached Appendix A

Item 8 - Identification and Classification of Members of Group:

Not applicable

Item 9 - Notice of Dissolution of Group:

Not applicable

Item 10 - Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 10, 2020

By /s/ Christine M. Buchanan
Name: Christine M. Buchanan
Title: Principal

2/11/2020

northwestnaturalholdingco

Appendix A

Vanguard Fiduciary Trust Company ("VFTC"), a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 30,568 shares or 0.10% of the Common Stock outstanding of the Company as a result of its serving as investment manager of collective trust accounts.

Vanguard Investments Australia, Ltd. ("VIA"), a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 24,930 shares or 0.08% of the Common Stock outstanding of the Company as a result of its serving as investment manager of Australian investment offerings.