

CABOT OIL & GAS CORP  
Form 4  
March 28, 2008

**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 \*  
PEACOCK P DEXTER

(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)

03/26/2008

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)

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 or Price		
Common Stock	03/26/2008		M		15,000 A \$ 8.25	103,330	D
Common Stock	03/26/2008		S		95 D \$ 50	103,235	D
Common Stock	03/26/2008		S		300 D \$ 50.42	102,935	D
Common Stock	02/26/2008		S		300 D \$ 50.67	102,635	D
Common Stock	03/26/2008		S		200 D \$ 50.68	102,435	D
	03/26/2008		S		800 D	101,635	D

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Common Stock					\$ 50.71		
Common Stock	03/26/2008	S	300	D	\$ 50.72	101,335	D
Common Stock	03/26/2008	S	100	D	\$ 50.73	101,235	D
Common Stock	03/26/2008	S	200	D	\$ 50.74	101,035	D
Common Stock	03/26/2008	S	1,600	D	\$ 50.75	99,435	D
Common Stock	03/26/2008	S	1,400	D	\$ 50.76	98,035	D
Common Stock	03/26/2008	S	100	D	\$ 50.77	97,935	D
Common Stock	03/26/2008	S	200	D	\$ 50.78	97,735	D
Common Stock	03/26/2008	S	200	D	\$ 50.79	97,535	D
Common Stock	03/26/2008	S	400	D	\$ 50.83	97,135	D
Common Stock	03/26/2008	S	100	D	\$ 50.95	97,035	D
Common Stock	03/26/2008	S	100	D	\$ 50.96	96,935	D
Common Stock	03/26/2008	S	200	D	\$ 51.02	96,735	D
Common Stock	03/26/2008	S	267	D	\$ 51.04	96,468	D
Common Stock	03/26/2008	M	10,500	A	\$ 11.66	106,968	D
Common Stock	03/26/2008	S	200	D	\$ 50.33	106,768	D
Common Stock	03/26/2008	S	100	D	\$ 50.34	106,668	D
Common Stock	03/26/2008	S	1,100	D	\$ 50.4	105,568	D
Common Stock	03/26/2008	S	100	D	\$ 50.41	105,468	D
Common Stock	03/26/2008	S	100	D	\$ 50.42	105,368	D
	03/26/2008	S	100	D		105,268	D

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Common Stock					\$ 50.43		
Common Stock	03/26/2008	S	300	D	\$ 50.44	104,968	D
Common Stock	03/26/2008	S	2,067	D	\$ 50.68	102,901	D
Common Stock	03/26/2008	S	800	D	\$ 50.69	102,101	D
Common Stock	03/26/2008	S	400	D	\$ 50.7	101,701	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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 8.25	03/26/2008		M	15,000	04/29/2004 <sup>(1)</sup>	04/29/2008	Common	15,000
Stock Option (right to buy)	\$ 11.66	03/26/2008		M	10,500	04/29/2005 <sup>(2)</sup>	04/29/2009	Common	10,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEACOCK P DEXTER 1200 ENCLAVE PARKWAY	X			

HOUSTON, TX 77077-1607

## Signatures

Lisa A. Machesney, Attorney-in-Fact for P. Dexter  
Peacock.

03/27/2008

\_\_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 April 29, 2004 and an additional 33 1/3% became exercisable on each of the next two one-year anniversaries of such date.
- (2) 33 1/3% of option became exercisable on April 29, 2005 and an additional 33 1/3% became 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.