

CABOT OIL & GAS CORP

Form 4

February 27, 2006

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

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

OMB APPROVAL

OMB
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(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)

02/23/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)

Vice President & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/23/2006		A ⁽¹⁾	5,250 A	\$ 47.595	57,221	D

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 A Underlying S (Instr. 3 and 4)
				Code	V	(A)	(D)	
Performance Shares	\$ 0 ⁽²⁾	02/23/2006		A		6,000		12/31/2008 ⁽²⁾ 12/31/2008 ⁽²⁾ Common
Stock Appreciation Right ⁽³⁾	\$ 47.595	02/23/2006		A		15,000		02/23/2007 ⁽³⁾ 02/23/2013 Common

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 02/27/2006

__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) Restricted Stock Award to Reporting Person under 2004 Incentive Plan. Restrictions lapse in increments of one-third (i.e. 2,000, 2,000 and 2,000) on February 23, 2007, February 23, 2008 and February 23, 2009, respectively.

(2) The performance shares provide for payment in common stock and cash in an amount ranging from 0-200% of the performance shares awarded based upon certain performance criteria over a three year performance period.

(3) Grant to reporting person under 2004 Incentive Plan. SAR becomes exercisable in increments of one-third, (i.e. 5,000, 5,000 and 5,000) on February 23, 2007, February 23, 2008 and February 23, 2009, respectively.

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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