

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-02-16** | Period of Report: **2005-10-31**

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ISSUER

PIEDMONT NATURAL GAS CO INC

CIK: **78460** | IRS No.: **560556998** | State of Incorporation: **NC** | Fiscal Year End: **1031**
SIC: **4924** Natural gas distribution

Mailing Address
P.O. BOX 33068
CHARLOTTE NC 28233

Business Address
1915 REXFORD RD
CHARLOTTE NC 28211
7043643120

REPORTING OWNER

KILLOUGH RAY B

CIK: **1238148**
Type: **4** | Act: **34** | File No.: **001-06196** | Film No.: **06625690**

Mailing Address
C/O PIEDMONT NATURAL
GAS CO
PO BOX 33068
CHARLOTTE NC 28233

Business Address
7047314202

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person KILLOUGH RAY B			2. Issuer Name and Ticker or Trading Symbol PIEDMONT NATURAL GAS CO INC [PNY]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> Officer (give title below) Senior Vice President ____ 10% Owner ____ Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/31/2005			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
C/O PIEDMONT NATURAL GAS CO, PO BOX 33068			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/31/2005	10/31/2005	P	(L)	199,275	A	\$21.1923	91,359.183	D	
Common Stock	12/20/2005	12/20/2005	G		1,800	D	\$24.42	89,559.183	D	
Common Stock	01/31/2006	01/31/2006	P	(L)	217,409	A	\$22.9805	89,776.592	D	
Common Stock	02/15/2006	02/15/2006	S		10,000	D	\$23.565	79,776.592	D	
Common Stock								4,648.5156	I	By 401(k)

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

1. Shares acquired pursuant to Piedmont Natural Gas Company Employee Stock Purchase Plan.

Signatures

/s/ Martin C. Ruegsegger by limited power of attorney for Ray B. Killough

** Signature of Reporting Person

02/16/2006

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.