

FORM 4
 / / 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
 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(f) of the Investment Company Act of 1940

OMB NUMBER: 3235-0287
 EXPIRES: SEPTEMBER 30, 1998
 ESTIMATED AVERAGE BURDEN
 HOURS PER RESPONSE 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
COX	EDWARD	F	NOBLE AFFILIATES, INC. (NYSE:NBL)		XX Director	10% Owner
(Last)	(First)	(Middle)			-----	-----
1133 AVENUE OF THE AMERICAS			3. IRS or Social Security Number of Reporting Person (Voluntary)		4. Statement for Month/Year	
(Street)					MARCH 2000	
New York City NY 10135					7. Individual or Joint/Group Filing (Check Applicable Line)	
(City)	(State)	(Zip)			___ 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at End of Month (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	3-16-00	M		5,000	A \$15.875	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)
 * If the form is filed by more than one reporting person, SEE Instruction 4(b)(v). SEC 1474 (7-97)

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 CONTROL NUMBER.

in this form are not required to respond unless the form displays a currently valid OMB Number.