

NATIONAL FUEL GAS CO
Form SC 13D/A
November 27, 2009

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

SCHEDULE 13D

(Amendment No. 10)*

Under the Securities Exchange Act of 1934

NATIONAL FUEL GAS COMPANY

(Name of Issuer)

Common Stock, par value \$1 per share

(Title of Class of Securities)

636180101

(CUSIP Number)

Steven B. Klinsky
New Mountain Vantage, L.P.
787 Seventh Avenue, 49th Floor
New York, NY 10019
(212) 720-0300

Copies to:

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One New York Plaza
New York, NY 10004-1980
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(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

November 24, 2009

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: []

*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 disclosures provided in a prior cover page.

The information required on 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).

SCHEDULE 13D

CUSIP No. 636180101

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1 NAME OF REPORTING PERSON
New Mountain Vantage GP, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐

6 CITIZENSHIP OR PLACE ORGANIZATION
Delaware

7	SOLE VOTING POWER
NUMBER OF	0
SHARES 8	SHARED VOTING POWER
BENEFICIALLY	6,440,875
OWNED BY 9	SOLE DISPOSITIVE POWER
EACH	0
REPORTING 10	SHARED DISPOSITIVE POWER
P E R S O N	6,440,875
WITH	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,440,875

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.0%

14 TYPE OF REPORTING PERSON
OO

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1 NAME OF REPORTING PERSON
New Mountain Vantage, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐

6 CITIZENSHIP OR PLACE ORGANIZATION
Delaware

7	SOLE VOTING POWER
NUMBER OF	0
SHARES 8	SHARED VOTING POWER
BENEFICIALLY	1,180,598
OWNED BY 9	SOLE DISPOSITIVE POWER
EACH	0
REPORTING 10	SHARED DISPOSITIVE POWER
P E R S O N	1,180,598
WITH	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,180,598

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.5%

14 TYPE OF REPORTING PERSON
PN

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1 NAME OF REPORTING PERSON
New Mountain Vantage (California), L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐

6 CITIZENSHIP OR PLACE ORGANIZATION
Delaware

7	SOLE VOTING POWER
NUMBER OF	0
SHARES 8	SHARED VOTING POWER
BENEFICIALLY	628,800
OWNED BY 9	SOLE DISPOSITIVE POWER
EACH	0
REPORTING 10	SHARED DISPOSITIVE POWER
P E R S O N	628,800
WITH	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
628,800

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.8%

14 TYPE OF REPORTING PERSON
PN

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1 NAME OF REPORTING PERSON
New Mountain Vantage (California) II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A
GROUP (a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐

6 CITIZENSHIP OR PLACE ORGANIZATION
Delaware

7	SOLE VOTING POWER
NUMBER OF	0
SHARES 8	SHARED VOTING POWER
BENEFICIALLY	2,073,496
OWNED BY 9	SOLE DISPOSITIVE POWER
EACH	0
REPORTING 10	SHARED DISPOSITIVE POWER
P E R S O N	2,073,496
WITH	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,073,496

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.6%

14 TYPE OF REPORTING PERSON
PN

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- 1 NAME OF REPORTING PERSON
New Mountain Vantage (Texas), L.P.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ (b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐
- 6 CITIZENSHIP OR PLACE ORGANIZATION
Delaware
- | | |
|--------------|--------------------------|
| 7 | SOLE VOTING POWER |
| NUMBER OF | 0 |
| SHARES 8 | SHARED VOTING POWER |
| BENEFICIALLY | 120,400 |
| OWNED BY 9 | SOLE DISPOSITIVE POWER |
| EACH | 0 |
| REPORTING 10 | SHARED DISPOSITIVE POWER |
| P E R S O N | 120,400 |
| WITH | |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
120,400
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.1%
- 14 TYPE OF REPORTING PERSON
PN
-

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1 NAME OF REPORTING PERSON
New Mountain Vantage Advisers, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A
GROUP (a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐

6 CITIZENSHIP OR PLACE ORGANIZATION
Delaware

7	SOLE VOTING POWER
NUMBER OF	0
SHARES 8	SHARED VOTING POWER
BENEFICIALLY	4,234,196
OWNED BY 9	SOLE DISPOSITIVE POWER
EACH	0
REPORTING 10	SHARED DISPOSITIVE POWER
P E R S O N	4,234,196
WITH	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,234,196

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.3%

14 TYPE OF REPORTING PERSON
OO

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1 NAME OF REPORTING PERSON
New Mountain Vantage (Cayman) Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐

6 CITIZENSHIP OR PLACE ORGANIZATION
Cayman Islands

7	SOLE VOTING POWER
NUMBER OF	0
SHARES 8	SHARED VOTING POWER
BENEFICIALLY	230,902
OWNED BY 9	SOLE DISPOSITIVE POWER
EACH	0
REPORTING 10	SHARED DISPOSITIVE POWER
P E R S O N	230,902
WITH	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
230,902

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.3%

14 TYPE OF REPORTING PERSON
CO

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1 NAME OF REPORTING PERSON
New Mountain Vantage HoldCo Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐

6 CITIZENSHIP OR PLACE ORGANIZATION
Cayman Islands

7	SOLE VOTING POWER
NUMBER OF	0
SHARES 8	SHARED VOTING POWER
BENEFICIALLY	230,902
OWNED BY 9	SOLE DISPOSITIVE POWER
EACH	0
REPORTING 10	SHARED DISPOSITIVE POWER
P E R S O N	230,902
WITH	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
230,902

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.3%

14 TYPE OF REPORTING PERSON
CO

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1 NAME OF REPORTING PERSON
Steven B. Klinsky

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF, PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐

6 CITIZENSHIP OR PLACE ORGANIZATION
United States of America

7	SOLE VOTING POWER
NUMBER OF	0
SHARES 8	SHARED VOTING POWER
BENEFICIALLY	6,671,777
OWNED BY 9	SOLE DISPOSITIVE POWER
EACH	0
REPORTING 10	SHARED DISPOSITIVE POWER
P E R S O N	6,671,777
WITH	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,671,777

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.3%

14 TYPE OF REPORTING PERSON
IN

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- 1 NAME OF REPORTING PERSON
F. Fox Benton, III
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ (b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
AF, PF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐
- 6 CITIZENSHIP OR PLACE ORGANIZATION
United States of America
- | | |
|--------------|--------------------------|
| 7 | SOLE VOTING POWER |
| NUMBER OF | 100 |
| SHARES 8 | SHARED VOTING POWER |
| BENEFICIALLY | 5,000 |
| OWNED BY 9 | SOLE DISPOSITIVE POWER |
| EACH | 100 |
| REPORTING 10 | SHARED DISPOSITIVE POWER |
| P E R S O N | 5,000 |
| WITH | |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
5,100
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less than 0.1%
- 14 TYPE OF REPORTING PERSON
IN
-

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- 1 NAME OF REPORTING PERSON
David M. DiDomenico
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ (b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
PF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐
- 6 CITIZENSHIP OR PLACE ORGANIZATION
United States of America
- | | |
|--------------|--------------------------|
| 7 | SOLE VOTING POWER |
| NUMBER OF | 100 |
| SHARES 8 | SHARED VOTING POWER |
| BENEFICIALLY | 0 |
| OWNED BY 9 | SOLE DISPOSITIVE POWER |
| EACH | 100 |
| REPORTING 10 | SHARED DISPOSITIVE POWER |
| P E R S O N | 0 |
| WITH | |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
100
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less than 0.1%
- 14 TYPE OF REPORTING PERSON
IN
-

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- 1 NAME OF REPORTING PERSON
Frederic V. Salerno
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ (b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
PF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐
- 6 CITIZENSHIP OR PLACE ORGANIZATION
United States of America
- | | |
|--------------|--------------------------|
| 7 | SOLE VOTING POWER |
| NUMBER OF | 565 |
| SHARES 8 | SHARED VOTING POWER |
| BENEFICIALLY | 0 |
| OWNED BY 9 | SOLE DISPOSITIVE POWER |
| EACH | 565 |
| REPORTING 10 | SHARED DISPOSITIVE POWER |
| P E R S O N | 0 |
| WITH | |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
565
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less than 0.1%
- 14 TYPE OF REPORTING PERSON
IN
-

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1 NAME OF REPORTING PERSON
NMV Special Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A
GROUP (a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐

6 CITIZENSHIP OR PLACE ORGANIZATION
Delaware

7	SOLE VOTING POWER
NUMBER OF	0
SHARES 8	SHARED VOTING POWER
BENEFICIALLY	2,437,581
OWNED BY 9	SOLE DISPOSITIVE POWER
EACH	0
REPORTING 10	SHARED DISPOSITIVE POWER
P E R S O N	2,437,581
WITH	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,437,581

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.0%

14 TYPE OF REPORTING PERSON
OO

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- 1 NAME OF REPORTING PERSON
California Public Employees' Retirement System
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ (b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
P U R S U A N T T O I T E M S 2 (d) O R
2(e) ☐
- 6 CITIZENSHIP OR PLACE ORGANIZATION
United States of America
- | | |
|--------------|--------------------------|
| 7 | SOLE VOTING POWER |
| NUMBER OF | 196,490 |
| SHARES 8 | SHARED VOTING POWER |
| BENEFICIALLY | 2,437,581 |
| OWNED BY 9 | SOLE DISPOSITIVE POWER |
| EACH | 196,490 |
| REPORTING 10 | SHARED DISPOSITIVE POWER |
| P E R S O N | 2,437,581 |
| WITH | |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,634,071
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES ☐
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.3%
- 14 TYPE OF REPORTING PERSON
EP
-

This Amendment No. 10, filed by New Mountain Vantage GP, L.L.C., a Delaware limited liability company ("Vantage GP"), New Mountain Vantage, L.P., a Delaware limited partnership ("NMV"), New Mountain Vantage (California), L.P., a Delaware limited partnership ("NMVC"), New Mountain Vantage (California) II, L.P., a Delaware limited partnership ("NMVC II"), New Mountain Vantage (Texas), L.P., a Delaware limited partnership ("NMVT"), New Mountain Vantage Advisers, L.L.C., a Delaware limited liability company ("NMV Advisers"), New Mountain Vantage (Cayman) Ltd., a Cayman Islands exempt limited company ("NMV Offshore"), New Mountain Vantage HoldCo Ltd., a Cayman Islands exempt limited company ("NMV Offshore HoldCo"), Mr. Steven B. Klinsky, Mr. F. Fox Benton, III, Mr. David M. DiDomenico, Mr. Frederic V. Salerno (collectively, the "NMV Entities"), NMV Special Holdings, LLC, a Delaware limited liability company ("NMVSH"), and the California Public Employees' Retirement System, a unit of the California State and Consumer Services Agency charged with oversight of the Public Employees' Retirement Fund ("CalPERS") (NMV Entities, NMVSH and CalPERS, collectively, the "Reporting Persons"), amends the Schedule 13D (the "Schedule 13D") filed by the Reporting Persons with the Securities and Exchange Commission (the "SEC") on October 30, 2006, as amended, relating to the common stock, par value \$1 per share ("Common Stock"), of National Fuel Gas Company, a New Jersey corporation (the "Issuer").¹

¹ Neither the present filing nor anything contained herein shall be construed as an admission that any Reporting Person constitutes a "person" for any purposes other than Section 13(d) of the Securities Exchange Act of 1934, as amended.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 of the Schedule 13D is hereby amended to add the following:

Mr. Salerno has become the beneficial owner of 465 shares of Common Stock through a pro-rated quarterly grant under the National Fuel Gas Company Retainer Policy for Non-Employee Directors.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Item 5 is hereby amended and restated in its entirety as follows:

(a). The aggregate percentage of shares of Common Stock reported owned by each person named herein is based upon 80,560,665 shares of Common Stock outstanding, which is the total number of shares of Common Stock outstanding as of October 31, 2009, as reported in the Issuer's Annual Report on Form 10-K for the fiscal year ended September 30, 2009, as filed with the Securities and Exchange Commission on November 25, 2009.

As of the close of business on November 24, 2009, as described below, the Reporting Persons may be deemed to beneficially own an aggregate of 6,874,032 shares of Common Stock representing, in the aggregate, approximately 8.5% of the issued and outstanding shares of Common Stock.

As of the close of business on November 24, 2009, Mr. Klinsky may be deemed to beneficially own an aggregate of 6,671,777 shares of Common Stock that may be deemed to be beneficially owned by NMV, NMVC, NMVC II, NMVT, NMV Offshore and NMVSH representing, in the aggregate, approximately 8.3% of the issued and outstanding shares of Common Stock. Mr. Klinsky disclaims beneficial ownership of the shares of Common Stock beneficially owned by NMV, NMVC, NMVC II, NMVT, NMV Offshore and NMVSH, to the extent that partnership interests or limited liability company interests in NMV, NMVC, NMVC II, NMVT, NMV Offshore and NMVSH are held by persons other than Mr. Klinsky.

As of the close of business on November 24, 2009, NMV Advisers may be deemed to beneficially own an aggregate of 4,234,196 shares of Common Stock that may be deemed to be beneficially owned by NMV, NMVC, NMVC II, NMVT and NMV Offshore representing, in the aggregate, approximately 5.3% of the issued and outstanding shares of Common Stock. NMV Advisers disclaims beneficial ownership of the shares of Common Stock beneficially owned by NMV, NMVC, NMVC II, NMVT and NMV Offshore, to the extent that partnership interests in NMV, NMVC, NMVC II, NMVT and NMV Offshore are held by persons other than NMV Advisers.

As of the close of business on November 24, 2009, Vantage GP may be deemed to beneficially own an aggregate of 6,440,875 shares of Common Stock that may be deemed to be beneficially owned by NMV, NMVC, NMVC II, NMVT and NMVSH representing, in the aggregate, approximately 8.0% of the issued and outstanding shares of Common Stock. Vantage GP disclaims beneficial ownership of the shares of Common Stock beneficially owned by NMV, NMVC, NMVC II, NMVT and NMVSH to the extent that partnership interests or limited liability company interests in NMV, NMVC, NMVC II, NMVT and NMVSH are held by persons other than Vantage GP.

As of the close of business on November 24, 2009, NMV Offshore may be deemed to beneficially own an aggregate of 230,902 shares of Common Stock that may be deemed to be beneficially owned by NMV Offshore HoldCo, representing approximately 0.3% of the issued and outstanding shares of Common Stock.

As of the close of business on November 24, 2009, (i) NMV may be deemed to beneficially own an aggregate of 1,180,598 shares of Common Stock, representing approximately 1.5% of the issued and outstanding shares of Common Stock, (ii) NMVC may be deemed to beneficially own an aggregate of 628,800 shares of Common Stock, representing approximately 0.8% of the issued and outstanding shares of Common Stock, (iii) NMVC II may be deemed to beneficially own an aggregate of 2,073,496 shares of Common Stock, representing approximately 2.6% of the issued and outstanding shares of Common Stock, (iv) NMVT may be deemed to beneficially own an aggregate of 120,400 shares of Common Stock, representing approximately 0.1% of the issued and outstanding shares of Common Stock and (v) NMV Offshore HoldCo may be deemed to beneficially own an aggregate of 230,902 shares of Common Stock, representing approximately 0.3% of the issued and outstanding shares of Common Stock.

As of the close of business on November 24, 2009, NMVSH may be deemed to beneficially own an aggregate of 2,437,581 shares of Common Stock, representing approximately 3.0% of the issued and outstanding shares of Common Stock.

As of the close of business on November 24, 2009, CalPERS may be deemed to beneficially own an aggregate of 2,634,071 shares of Common Stock that may be deemed to be beneficially owned by NMVSH and by CalPERS, representing approximately 3.3% of the issued and outstanding shares of Common Stock. CalPERS disclaims beneficial ownership of the shares of Common Stock beneficially owned by NMVSH to the extent that membership interests in NMVSH are held by persons other than CalPERS.

As of the close of business on November 24, 2009 Mr. Benton may be deemed to beneficially own 100 shares of Common Stock and an additional 5,000 shares of Common Stock that may be deemed to be beneficially owned by Moreno Energy. These 5,100 shares of Common Stock represent less than 0.1% of the issued and outstanding shares of Common Stock.

As of the close of business on November 24, 2009, Mr. DiDomenico may be deemed to beneficially own an aggregate of 100 shares of Common Stock, representing less than 0.1% of the issued and outstanding shares of Common Stock.

As of the close of business on November 24, 2009, Mr. Salerno may be deemed to beneficially own an aggregate of 565 shares of Common Stock, representing less than 0.1% of the issued and outstanding shares of Common Stock.

(b). Except as set forth below, each Reporting Person may be deemed to share the power to vote or direct the vote and to dispose or to direct the disposition of the shares of Common Stock that the Reporting Person may be deemed to

beneficially own as described above. CalPERS may be deemed to have the sole power to vote or direct the vote and to dispose or to direct the disposition of the 196,490 shares of Common Stock that CalPERS owns directly. Mr. Benton and Mr. DiDomenico may each be deemed to have the sole power to vote or direct the vote and to dispose or to direct the disposition of the 100 shares of Common Stock that they each own directly, Mr. Salerno may be deemed to have the sole power to vote or direct the vote and to dispose or to direct the disposition of the 565 shares of Common Stock that Mr. Salerno owns directly, and Mr. Benton may be deemed to share the power to vote or direct the vote and to dispose or to direct the disposition of the 5,000 shares of Common Stock that may be deemed to be beneficially owned by Moreno Energy.

(c). During the past sixty days, Mr. Salerno has obtained beneficial ownership of 465 shares of Common Stock through a pro-rated quarterly grant under the National Fuel Gas Company Retainer Policy for Non-Employee Directors. Schedule A annexed hereto lists all other transactions in the shares of Common Stock during the past sixty days by the Reporting Persons. All of the transactions listed on Schedule A were effected on the open market.

(d). No person is known by any Reporting Person to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any shares of Common Stock that may be deemed to be beneficially owned by any Reporting Person.

(e). Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The seventh paragraph under Item 6 in the Schedule 13D is hereby deleted and replaced in its entirety with the following:

From time to time, each of the Reporting Persons may lend portfolio securities to brokers, banks or other financial institutions. These loans typically obligate the borrower to return the securities, or an equal amount of securities of the same class, to the lender on demand and typically the borrower is entitled to exercise voting rights and to retain dividends during the term of the loan. From time to time, to the extent permitted by applicable law, each of the Reporting Persons may borrow securities, including shares of Common Stock, for the purpose of effecting, and may effect, short sale transactions, and may purchase securities for the purpose of closing out short sale positions in such securities.

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: November 27, 2009

NEW MOUNTAIN VANTAGE GP, L.L.C.

By: /s/ Steven B. Klinsky
Steven B. Klinsky
Managing Member

NEW MOUNTAIN VANTAGE, L.P.

By: New Mountain Vantage GP, L.L.C.,
its general partner

By: /s/ Steven B. Klinsky
Steven B. Klinsky
Managing Member

NEW MOUNTAIN VANTAGE (CALIFORNIA), L.P.

By: New Mountain Vantage GP, L.L.C.,
its general partner

By: /s/ Steven B. Klinsky
Steven B. Klinsky
Managing Member

NEW MOUNTAIN VANTAGE (CALIFORNIA) II, L.P.

By: New Mountain Vantage GP, L.L.C.,
its general partner

By: /s/ Steven B. Klinsky

Steven B. Klinsky
Managing Member

NEW MOUNTAIN VANTAGE (TEXAS), L.P.

By: New Mountain Vantage GP, L.L.C.,
its general partner

By: /s/ Steven B. Klinsky
Steven B. Klinsky
Managing Member

NEW MOUNTAIN VANTAGE ADVISERS, L.L.C.

By: /s/ Steven B. Klinsky
Steven B. Klinsky
Managing Member

NEW MOUNTAIN VANTAGE (CAYMAN) LTD.

By: /s/ Steven B. Klinsky
Steven B. Klinsky
Director

NEW MOUNTAIN VANTAGE HOLDCO LTD.

By: /s/ Steven B. Klinsky
Steven B. Klinsky
Director

/s/ Steven B. Klinsky
Steven B. Klinsky

/s/ F. Fox Benton, III

F. Fox Benton, III

/s/ David M. DiDomenico
David M. DiDomenico

/s/ Frederic V. Salerno
Frederic V. Salerno

NMV SPECIAL HOLDINGS, LLC

By: New Mountain Vantage GP, L.L.C.,
its managing member

By: /s/ Steven B. Klinsky
Steven B. Klinsky
Managing Member

California Public Employees' Retirement System

By: /s/ Eric Baggesen
Eric Baggesen
Title: Senior Investment Officer

SCHEDULE A
TRANSACTIONS IN THE PAST SIXTY DAYS BY THE REPORTING PERSONS

NMV

Date	Shares of Common Stock Sold	Approximate Price per Share (inclusive of commissions)
11/23/2009	(12,100)	\$47.78
11/24/2009	(7,100)	\$47.56

NMVC

Date	Shares of Common Stock Sold	Approximate Price per Share (inclusive of commissions)
11/23/2009	(6,500)	\$47.78
11/24/2009	(3,800)	\$47.56

NMVC II

Date	Shares of Common Stock Sold	Approximate Price per Share (inclusive of commissions)
11/23/2009	(21,304)	\$47.78
11/24/2009	(12,400)	\$47.56

NMVT

Date	Shares of Common Stock Sold	Approximate Price per Share (inclusive of commissions)
11/23/2009	(1,200)	\$47.78
11/24/2009	(700)	\$47.56

NMV Offshore HoldCo

Date	Shares of Common Stock Sold	Approximate Price per Share (inclusive of
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	commissions)
11/23/2009 (2,400)	\$47.78
11/24/2009 (1,400)	\$47.56

NMVSH

Date	Shares of Common Stock Sold	Approximate Price per Share (inclusive of commissions)
11/24/2009 (14,600)		\$47.56