

NATIONAL FUEL GAS CO  
Form U5S  
January 28, 2004

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C.

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## FORM U5S

## ANNUAL REPORT

For the Fiscal Year Ended September 30, 2003

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Filed Pursuant to the

Public Utility Holding Company Act of 1935

by

## National Fuel Gas Company

6363 Main Street, Williamsville, N.Y. 14221

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NATIONAL FUEL GAS COMPANY

FORM U5S - ANNUAL REPORT

For the Fiscal Year Ended September 30, 2003

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**ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF SEPTEMBER 30, 2003**

Name of Company	Number of Common Shares Owned	Percent of Voting Power	Issuer Book Value	Owner's Book Value
<u>Registrant:</u>				
(Thousands of Dollars)				
National Fuel Gas Company (Parent, Company or Registrant)	-	-	-	-
<u>Statutory Subsidiaries:</u>				
National Fuel Gas Distribution Corporation (Distribution Corporation) (Note 1)	2,000	100%	\$548,312	\$548,312
Unsecured Debt (Note 9)	-	-	\$411,310	\$411,310
National Fuel Gas Supply Corporation (Supply Corporation) (Note 2)	1,013,802	100%	\$321,087	\$321,087
Unsecured Debt (Note 9)	-	-	\$114,770	\$114,770
Seneca Resources Corporation (Seneca Resources) (Note 3)	100,000	100%	\$ 76,037	\$ 76,037
Unsecured Debt (Note 9)	-	-	\$721,250	\$721,250
3062782 Nova Scotia Co. (NSULC1) (Note 3)	165,350,317	100%	\$ (67,117)	\$ (67,117)
Unsecured Debt (Note 9)	-	-	\$144,908	\$144,908
Seneca Energy Canada Inc. (Note 3)	10,597,289	100%	\$ 94,717	\$ 94,717
Seneca Player Corp. (Note 3)	1	100%	\$ 3,084	\$ 3,084
3062783 Nova Scotia Co. (NSULC2) (Note 3)	2,124,467	100%	\$ (343)	\$ (343)
Unsecured Debt (Note 9)	-	-	\$ 1,889	\$ 1,889
Empire Exploration Company, Empire 1983 Drilling Program, Empire 1983 Joint Venture (Note 10)	N/A	N/A	\$ 970	\$ 970

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Highland Forest Resources, Inc. (Highland) (Note 4)	351	100%	\$115,164	\$115,164
Unsecured Debt (Note 9)	-	-	\$ 78,800	\$ 78,800
Empire State Pipeline Company, LLC (Empire LLC) (Note 4)	N/A	100%	\$141,908	\$141,908
Empire State Pipeline (Empire) (Note 4)	N/A	50%	\$ 42,286	\$ 42,286
St. Clair Pipeline Company, LLC (St. Clair LLC) (Note 4)	N/A	100%	\$ 42,896	\$ 42,896
Empire State Pipeline (Empire) (Note 4)	N/A	50%	\$ 42,285	\$ 42,285
Secured Debt	-	-	\$ 50,767	\$ 50,767
Data-Track Account Services, Inc. (Data-Track) (Note 5)	1,000	100%	\$ 756	\$ 756
Leidy Hub, Inc. (Leidy Hub) (Note 6)	4,000	100%	\$ 741	\$ 741
National Fuel Resources, Inc. (NFR) (Note 7)	10,000	100%	\$ 44,507	\$ 44,507
Horizon Energy Development, Inc. (Horizon) (Notes 8 and 11)	4,750	100%	\$ 36,863	\$ 36,863
Unsecured Debt (Note 9)	-	-	\$119,470	\$119,470
Horizon Energy Holdings, Inc. (HEHI) (Note 11)	2,000	100%	\$158,723	\$158,723

**ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF SEPTEMBER 30, 2003 (Continued)**

Name of Company -----	Number of Common Shares Owned -----	Percent of Voting Power -----	Issuer Book Value -----	Owner's Book Value -----
--------------------------	---	-------------------------------------	-------------------------------	--------------------------------

Registrant:

(Thousands of Dollars)

Horizon Energy Development B.V. (HED B.V.) (Note 11)	400	100%	\$158,723	\$158,723
Unsecured Debt (Note 9)	-	-	\$ -	\$ -
Horizon Energy Bulgaria Ltd. (HEB Ltd.) (Note 11)	N/A	100%	(Note 11)	(Note 11)
Sofia Energy EAD (SE AD) (Note 11)	N/A	100%	(Note 11)	(Note 11)
United Energy, a.s. . (UE) (Note 11)	8,475,419	85.16%	\$156,979	\$156,979
Unsecured Debt (Note 9)	-	-	\$ 17,241	\$ 17,241
Teplarna Liberec, a.s. (TL) (Note 11)	70	70%	\$ 11,541	\$ 11,541
Lounske tepelne Hospodarstvi, s.r.o (LTH) (Note 11)	N/A	100%	\$ -	\$ -
Teplo Branany, s.r.o. (TB) (Note 11)	N/A	49%	\$ -	\$ -
ENOP Company, s.r.o. (ENOP) (Note 11)	N/A	100%	\$ 513	\$ 513
Horizon Energy Development, s.r.o. (HED) (Note 11)	N/A	100%	\$ 1,243	\$ 1,243
Montenero Energia s.r.l. (ME) (Note 11)	N/A	50%	(Note 11)	(Note 11)

Upstate Energy Inc. (Upstate)

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(Note 12)	1,000	100%	\$ 2,345	\$ 2,345
Unsecured Debt (Note 9)	-	-	\$ 48,300	\$ 48,300
Toro Partners, LLC				
(Toro LLC) (Note 12)	N/A	100%	\$ 2,090	\$ 2,090
Unsecured Debt (Note 9)	-	-	\$ 48,000	\$ 48,000
Toro Partners, LP				
(Toro LP) (Note 12)	N/A	100%	\$ 50,275	\$ 50,275
Toro Energy of Michigan, LLC	N/A	100%	\$ 4,672	\$ 4,672
Toro Energy of Ohio-Statewide, LLC	N/A	100%	\$ 397	\$ 397
Toro Energy of Ohio, LLC	N/A	100%	\$ 7,170	\$ 7,170
Toro Energy of Kentucky, LLC	N/A	100%	\$ 4,163	\$ 4,163
Toro Energy of Missouri, LLC	N/A	100%	\$ 6,559	\$ 6,559
Toro Energy of Maryland, LLC	N/A	100%	\$ 4,519	\$ 4,519
Toro Energy of Indiana, LLC	N/A	100%	\$ 5,769	\$ 5,769
Toro Energy of Ohio-American, LLC	N/A	100%	\$ 15,476	\$ 15,476
Seneca Independence Pipeline				
Company (SIP) (Note 13)	1,000	100%	\$ (9,777)	\$ (9,777)
Unsecured Debt (Note 9)	-	-	\$ 14,400	\$ 14,400
Niagara Independence Marketing				
Company (NIM) (Note 14)	1,000	100%	\$ 1	\$ 1
Horizon Power, Inc. (Power)				
(Note 15)	1,000	100%	\$ 4,892	\$ 4,892
Unsecured Debt (Note 9)	-	-	\$ 18,800	\$ 18,800
Seneca Energy II, LLC				
(Seneca Energy)	N/A	50%	(Note 15)	(Note 15)
Model City Energy, LLC				
(Model City)	N/A	50%	(Note 15)	(Note 15)

**ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF SEPTEMBER 30, 2003 (Continued)**

Name of Company	Number of Common Shares Owned	Percent of Voting Power	Issuer Book Value	Owner's Book Value
-----	-----	-----	-----	-----
<b><u>Registrant:</u></b>			(Thousands of Dollars)	
Energy Systems North East, LLC (ESNE)	N/A	50%	(Note 15)	(Note 15)

Notes:

1. **Distribution Corporation** is a public utility that sells natural gas and provides gas transportation service in western New York and northwestern Pennsylvania.
2. **Supply Corporation** is engaged in the transportation and storage of natural gas for affiliated and nonaffiliated companies.
3. **Seneca Resources** is engaged in the exploration for, and the development and purchase of, natural gas and oil reserves in California, in the Appalachian region of the United States, and in the Gulf Coast region of Texas and Louisiana. Also, exploration and production operations are conducted in the provinces of Alberta, Saskatchewan and British Columbia in Canada by Seneca's wholly-owned subsidiary, Seneca Energy Canada, Inc. (SECI), an Alberta, Canada corporation, formerly Player Resources Ltd. (Player). Seneca Resources owns 100% of the common stock of 3062782 Nova Scotia Co. (NSULC1), a Nova Scotia unlimited liability company, which in turn owns 100% of the common stock of SECI. Other sub-entities owned directly or indirectly by Seneca Resources include 3062783 Nova Scotia Co. (NSULC2) and 3062784 Nova Scotia

Company (which is inactive), each a Nova Scotia unlimited liability company, and Seneca Player Corp. (SPC), a U.S. corporation. Seneca Resources also owns interests in two gas processing plants, one at Roystone, Pennsylvania and the other at Kane, Pennsylvania. SECI owns Briar Resource Projects Ltd., an Alberta, Canada corporation that is general partner of, and owns a 55.5% interest in, Briar Oil & Gas Limited Partnership (Briar LP), an Alberta, Canada limited partnership engaged in exploration and production activities. SECI also owns Carbonex Oil & Gas Ltd., an Alberta, Canada corporation that is general partner of, and owns a 41.1% interest in, Carbon Resources Limited Partnership (Carbon LP), also an Alberta, Canada limited partnership engaged in exploration and production activities. The limited partners of Briar LP and Carbon LP are not subsidiaries of the Registrant. SECI also owns three inactive Alberta, Canada corporations that it intends to dissolve, Harvest Resources Ltd., Laclu Resources, Ltd., and Elm Park Ltd.

In September 2003, Seneca Resources sold its Southeast Saskatchewan properties. This transaction consisted of the sale of Seneca New Brunswick L.P. (SNBLP), a Canadian limited partnership, which at the date of sale, owned 100% of the common stock of National Fuel Exploration Corp. (NFE), an Alberta, Canada Corporation.

4. Highland operates several sawmills and kilns in northwestern Pennsylvania and processes timber from north-central Pennsylvania, primarily high quality hardwoods. In February 2003, the Registrant acquired Empire State Pipeline (Empire). The acquisition, which was made through Highland, consisted of acquiring 100% of Empire State Pipeline, LLC (Empire LLC) and 100% of St. Clair Pipeline LLC (St. Clair LLC). Each of these companies has 50% ownership of Empire, which is a joint venture. Empire owns a 157-mile pipeline that extends generally from the United States/Canadian border at the Niagara River near Buffalo, New York to near Syracuse, New York. The Registrant owns 100% of the voting stock of Highland, and has a 35% ownership interest in Highland. Seneca Resources has a 65% non-voting ownership interest in Highland. The book value of Seneca Resources investment in Highland is \$19,158,000.

ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF SEPTEMBER 30, 2003 (Continued)

5. Data-Track provides collection services (principally issuing collection notices) primarily for the subsidiaries of the Company.
6. Leidy Hub is a New York corporation formed to provide various natural gas hub services to customers in the eastern United States.
7. NFR markets natural gas to industrial, commercial, public authority and residential end-users in western and central New York and northwestern Pennsylvania, offering competitively priced energy and energy management services for its customers.
8. Horizon was formed to engage in foreign and domestic energy projects through investment in various business entities (see Notes 11-12).
9. Unsecured debt is presented on pages 7-8.
10. In December 1983, Empire Exploration, Inc. (which was subsequently merged into Seneca Resources) established a drilling fund through a series of limited partnerships in which it acts as general partner (See File No. 70-6909). Empire Exploration, Inc.'s aggregate investment in all three limited partnerships amounted to \$970,150.

11. Horizon owns 100% of the capital stock of HEHI, a New York corporation which owns 100% of HED B.V. HED B.V. in turn owns 100% of the ownership interests of HED (a Czech limited liability company). HED B.V. owns 85.16% of United Energy, a.s. (UE). UE owns 100% of the ownership interests of ENOP and LTH, 70% of the ownership interest of TL and 49% of the ownership interest of TB. All UE subsidiaries are Czech corporations or limited liability companies. HED B.V. and its subsidiaries are primarily engaged in district heating and power generation operations in the Czech Republic. In August 2002, HED B.V. formed Horizon Energy Bulgaria Ltd., a Bulgarian limited liability company, which in turn formed Sofia Energy, EAD, a Bulgarian joint stock company, in July 2003. Sofia Energy EAD is pursuing a power generation project in and around the city of Sofia, Bulgaria. In November 2002, HED B.V. formed Montenero Energia s.r.l., an Italian limited liability company, which is pursuing a power generation project in Italy near the town of Montenero di Bisaccia.
12. Upstate is a New York corporation engaged, through subsidiaries, in the purchase, sale and transportation of landfill gas in Ohio, Michigan, Kentucky, Missouri, Maryland and Indiana. On June 3, 2003, Upstate and Toro Partners, LLC (Toro LLC), a wholly-owned subsidiary of Upstate, acquired all of the partnership interests in Toro Partners, LP (Toro LP), a limited partnership which owns and operates eight short-distance landfill gas pipeline companies. Upstate is the general partner of Toro LP and owns a 1% general partnership interest in Toro LP; Toro LLC is the limited partner and owns a 99% limited partnership interest in Toro LP.
13. SIP, a Delaware corporation, held a one-third general partnership interest in Independence Pipeline Company (Independence), a Delaware general partnership that had proposed to construct and operate the Independence Pipeline, a 400-mile interstate pipeline system which would transport natural gas from Defiance, Ohio to Leidy, Pennsylvania. Independence was dissolved on September 30, 2002. In June 2002, Independence submitted a motion to the Federal Energy Regulatory Commission (FERC) requesting that FERC vacate the certificate that it had issued to Independence to construct, own and operate the Independence Pipeline. FERC formally vacated the certificate in July 2002.

ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF SEPTEMBER 30, 2003 (Continued)

14. NIM, a Delaware corporation, owns a one-third general partnership interest in DirectLink Gas Marketing Company, which partnership was formed to engage in natural gas marketing and related businesses, in part by subscribing for firm transportation capacity on the proposed Independence Pipeline. DirectLink Gas Marketing Company was dissolved October 31, 2003.
15. Power is a New York corporation designated as an "exempt wholesale generator" under the Public Utility Holding Company Act of 1935 and is developing or operating, through its subsidiaries, mid-range independent power production facilities.

Power owns a 50% limited liability company interest in each of Seneca Energy II, LLC, a New York limited liability company formed in February 2000 (Seneca Energy), Model City Energy, LLC, a New York limited liability company formed in February 2000 (Model City), and Energy Systems North East, LLC, a Delaware limited liability company formed in September 2000 (ESNE). "Issuer Book Value" and "Owner's Book Value" for Seneca Energy, Model City and ESNE are filed pursuant to Rule 104(b).

Note (9) Unsecured Debt

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Name of Company (Issuer)	Principal Amount Owed	Issuer Book Value	Owner's Book Value
Security Owned by Registrant			
(Thousands of Dollars)			
Distribution Corporation	Intercompany Notes:		
	7.99% Due February 1, 2004	\$100,000	\$100,000
	5.35% Due March 1, 2013	90,000	90,000
	6.79% Due September 15, 2022	29,310	29,310
	7.46% Due March 30, 2023	49,000	49,000
	7.50% Due June 13, 2025	50,000	50,000
	1.22% System Money Pool (1)	93,000	93,000
		411,310	411,310
Supply Corporation	Intercompany Notes:		
	7.99% Due February 1, 2004	25,000	25,000
	6.95% Due August 1, 2004	50,000	50,000
	5.35% Due March 1, 2013	30,000	30,000
	6.79% Due September 15, 2022	9,770	9,770
		114,770	114,770

**ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF SEPTEMBER 30, 2003 (Concluded)**

Seneca Resources	Intercompany Notes:			
	6.95% Due August 1, 2004	50,000	50,000	50,000
	6.39% Due May 27, 2008	120,000	120,000	120,000
	6.18% Due March 1, 2009	100,000	100,000	100,000
	7.70% Due October 22, 2010	200,000	200,000	200,000
	6.82% Due November 21, 2011	120,000	120,000	120,000
	5.35% Due March 1, 2013	100,000	100,000	100,000
	6.79% Due September 15, 2022	48,550	48,550	48,550
	1.22% System Money Pool (1)	(17,300)	(17,300)	(17,300)
		721,250	721,250	721,250
NSULC1	7.00% Revolving Demand Loan	144,908	144,908	144,908
NSULC2	7.00% Revolving Demand Loan	1,889	1,889	1,889
		146,797	146,797	146,797
Highland	6.82% Due November 21, 2011	30,000	30,000	30,000
	5.35% Due March 1, 2013	30,000	30,000	30,000
	1.22% System Money Pool (1)	18,800	18,800	18,800
		78,800	78,800	78,800
Horizon	Intercompany Notes:			

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	6.39% Due May 27, 2008	80,000	80,000	80,000
	6.79% Due September 15, 2022	9,770	9,770	9,770
	1.23% Line of credit (2)	29,700	29,700	29,700
		-----	-----	-----
		119,470	119,470	119,470
		-----	-----	-----
UE	2.855%(3) Payable Quarterly Through December 2004	3,536	3,536	3,536
	6.35% Payable Quarterly Through September 2006	13,705	13,705	13,705
		-----	-----	-----
		17,241	17,241	17,241
		-----	-----	-----
Upstate	1.22% System Money Pool (1)	48,300	48,300	48,300
		-----	-----	-----
Toro Partners, LLC	1.22% Line of Credit	48,000	48,000	48,000
		-----	-----	-----
SIP	1.22% System Money Pool (1)	14,400	14,400	14,400
		-----	-----	-----
Horizon Power Inc.	1.23% Line of Credit (2)	18,800	18,800	18,800
		-----	-----	-----
		\$1,739,138	\$1,739,138	\$1,739,138
		=====	=====	=====

1. Interest rate represents weighted average of all short-term securities outstanding at September 30, 2003, pursuant to System money pool arrangement, S.E.C. File No. 70-10074, (Release No. 35-27600).
2. Interest rate represents the rate paid by respective subsidiaries on line of credit amounts outstanding at September 30, 2003.
3. Interest rate is six month PRIBOR (Prague Interbank Offered Rate) plus 0.475%.

**ITEM 2. ACQUISITIONS OR SALES OF UTILITY ASSETS**

None during fiscal year ended September 30, 2003.

**ITEM 3. ISSUE, SALE, PLEDGE, GUARANTEE OR ASSUMPTION OF SYSTEM SECURITIES**

1. Name of Issuer: Horizon Energy Development, Inc.  
Description of Security: Line of Credit Agreement with maximum draw of \$40,000,000  
  
Effective Average Interest Rate: 1.56%  
Name of Person to Whom Issued: National Fuel Gas Company  
End of Year Balance: \$29,700,000  
Highest Balance During Year: \$29,700,000



Exemption: Rule 52

2. Name of Issuer: National Fuel Exploration Corp.

Description of Security: Demand Note

Effective Average Interest Rate: 1.30%

Name of Person to Whom Issued: National Fuel Gas Company

End of Year Balance: \$0

Highest Balance During Year: \$247,700,000

Exemption: Rule 52

3. Name of Issuer: Horizon Energy Development B.V.

Description of Security: Line of Credit Agreement with maximum draw of \$200,000

Effective Average Interest Rate: 1.77%

Name of Person to Whom Issued: Horizon Energy Development, Inc.

End of Year Balance: \$0

Highest Balance During Year: \$175,057

Exemption: Rule 52

4. Name of Issuer: Horizon Power, Inc.

Description of Security: Line of Credit Agreement with maximum draw of \$35,000,000

Effective Average Interest Rate: 1.57%

Name of Person to Whom Issued: National Fuel Gas Company

End of Year Balance: \$18,800,000

Highest Balance During Year: \$18,800,000

Exemption: Rule 52

5. Name of Issuer: Toro Partners LLC

Description of Security: Line of Credit Agreement with maximum draw of \$55,000,000

Effective Average Interest Rate: 1.27%

Name of Person to Whom Issued: Upstate Energy Inc.

End of Year Balance: \$48,000,000

Highest Balance During Year: \$48,000,000

Exemption: Rule 52

**ITEM 4. ACQUISITION, REDEMPTION OR RETIREMENT OF SYSTEM SECURITIES**  
**FISCAL YEAR ENDED SEPTEMBER 30, 2003**

Name of Issuer and Title of Issue -----	Name of Company Acquiring, Redeeming or Retiring Securities -----	Number of Shares or Principal Amount			Consideration -----
		Acquired	Redeemed	Retired	
					(Thousands of Dollars)

Registered Holding Company:

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Registrant:

7.30% Note maturing February 18, 2003	Registrant		150,000	150,000	R
5.25% Note maturing March 1, 2013	Registrant	250,000			F
6.50% Note maturing September 15, 2022	Registrant		300	300	R
8.48% Note maturing July 15, 2024	Registrant		50,000	52,545	R
6.214% Note maturing August 15, 2027	Registrant		2,300	2,250	R

Subsidiaries of Registered Holding Company:

Seneca Resources*:					
7.48% Note maturing February 18, 2003	Seneca Resources		100,000	100,000	R
5.35% Note maturing March 1, 2013	Seneca Resources	100,000		100,000	F
6.79% Note maturing September 15, 2022	Seneca Resources		300	300	R
6.26% Note maturing August 15, 2027	Seneca Resources		1,150	1,125	R
Highland:					
5.35% Note maturing March 1, 2013	Highland	30,000		30,000	F
Distribution Corporation:					
7.48% Note maturing February 18, 2003	Distribution Corporation		50,000	50,000	R
5.35% Note maturing March 1, 2013	Distribution Corporation	90,000		90,000	F
8.55% Note maturing July 15, 2024	Distribution Corporation		20,000	21,018	R
6.26% Note maturing August 15, 2027	Distribution Corporation		690	675	R
Supply Corporation:					
5.35% Note maturing March 1, 2013	Supply Corporation	30,000		30,000	F
8.55% Note maturing July 15, 2024	Supply Corporation		30,000	31,527	R
6.26% Note maturing	Supply				

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August 15, 2027

Corporation

230

225

\* As reported in the Registrant's Rule 24 certificate in File No. 70-10074 for the quarter ended September 30, 2003, the Registrant reorganized its Canadian exploration and production subsidiaries in connection with the sale of its Southeast Saskatchewan properties. After the reorganization, Seneca Resources owns 100% of the common stock of NSULC1, which in turn owns 100% of the common stock of SECI, Seneca Resources' Canadian operating company. See Item I, Note 3 for further discussion of Seneca Resources' Canadian subsidiaries.

**ITEM 4. ACQUISITION, REDEMPTION OR RETIREMENT OF SYSTEM SECURITIES**  
**FISCAL YEAR ENDED SEPTEMBER 30, 2003 (Concluded)**

Name of Issuer and Title of Issue -----	Name of Company Acquiring, Redeeming or Retiring ----- Securities	Number of Shares or Principal Amount			Consideration ----- (Thousands of Dollars) -----
		Acquired	Redeemed	Retired	
<u>Registered Holding Company:</u>					
Horizon: 6.26% Note maturing August 15, 2027	Horizon		230		225

**ITEM 5. INVESTMENTS IN SECURITIES OF NONSYSTEM COMPANIES**

1. Name of Owner -----	Number of Persons -----	Business of Persons -----	Aggregate Investment -----
None.			

**ITEM 6. OFFICERS AND DIRECTORS**

Part I. Names, principal business address and positions held as of September 30, 2003

		Names of System Companies with Which Connected -----			
		Registrant	National Fuel Gas Distribution Corp.	National Fuel Gas Supply Corp.	Seneca Resources Corp.*
P. C. Ackerman	Williamsville, NY (1)	COB, CEO, D, P, s	COB, D, s	COB, D, s	COB, D, s
B. J. Kennedy	Williamsville, NY (1)	D, df	-	-	-
B. S. Lee	Sun Lakes, AZ (2)	D, df	-	-	-
G. L. Mazanec	Houston, TX (3)	D, df	-	-	-
J. F. Riordan	Des Plaines, IL (17)	D, df	-	-	-
R. T. Brady	East Aurora, NY (4)	D, df	-	-	-

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J. V. Glynn	Niagara Falls, NY (9)	D, df	-	-	-
R E. Kidder	Jamestown, NY (24)	D, df	-	-	-
R D. Cash	Salt Lake City, UT (27)	D, df	-	-	-
J. R. Peterson	Williamsville, NY (1)	AS, s	-	GC, s	-
J. A. Beck	Houston, TX (5)	-	-	-	D, P, s
D. P. Butler	Houston, TX (5)	-	-	-	S, s
T. L. Atkins	Houston, TX (5)	-	-	-	T, AS, s
J. F. McKnight	Houston, TX (5)	-	-	-	VP, s
B. L. McMahon	Santa Paula, CA (6)	-	-	-	SVP, s
A. M. Cellino	Williamsville, NY (1)	S, s	SVP, S, s	D, s	-
P. M. Ciprich	Williamsville, NY (1)	s	AS, GC, s	-	-
W. E. DeForest	Williamsville, NY (1)	-	SVP, D, s	-	-
B. H. Hale	Williamsville, NY (1)	-	-	-	-
J. P. Pawlowski	Williamsville, NY (1)	CFO, T, s	D, SVP, T, s	T, S, s	s
J. R. Pustulka	Williamsville, NY (1)	-	s	D, SVP, s	-
J. D. Ramsdell	Williamsville, NY (1)	-	D, SVP, s	s	s
D. J. Seeley	Williamsville, NY (1)	-	SVP, s	P, D, s	-
D. F. Smith	Williamsville, NY (1)	-	P, D, s	SVP, s	D
R. J. Tanski	Williamsville, NY (1)	C, s	D, SVP, C, s	s	s
C. M. Carlotti	Erie, PA (16)	-	VP, s	s	-
D. L. DeCarolis	Williamsville, NY (12)	-	-	-	-
R. E. Klein	Williamsville, NY (1)	-	AC, s	s	s
S. Wagner	Williamsville, NY (1)	s	AT, s	s	s
B. Heine	Williamsville, NY (1)	-	AVP, s	-	-
J. Lesch	Buffalo, NY (18)	-	AVP, s	s	-
D. Wassum	Williamsville, NY (1)	-	-	-	-

Position Symbol Key

COB - Chairman of the Board of Directors	df - Director's Fees
CEO - Chief Executive Officer	S - Secretary
CFO - Chief Financial Officer	AS - Assistant Secretary
P - President	C - Controller
EVP - Executive Vice President	AC - Assistant Controller
SVP - Senior Vice President	D - Director
VP - Vice President	s - Salary
AVP - Assistant Vice President	T - Treasurer
GC - General Counsel	AT - Assistant Treasurer

See page 16 for Notes.

Data-Track Account Services, Inc.	National Fuel Resources, Inc.	Horizon Energy Development, Inc.***	Leidy Hub, Inc.	Upstate Energy Inc.****	Niagara Indep. Marketing Co.	Seneca Indep. Pipeline Co.	Horizon Power Inc.*****
COB, P, D, s	s	P, D, s	COB, D	-	COB, D	COB, D	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	D	D, P	-



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Empire State Pipeline

D. J. Seeley (President)	Williamsville, NY (1)
R. C. Kraemer (Vice President)	Williamsville, NY (1)
J. P. Pawlowski (Treasurer)	Williamsville, NY (1)
J. R. Peterson (Secretary)	Williamsville, NY (1)

Empire State Pipeline Company, LLC

D. J. Seeley (Manager and President)	Williamsville, NY (1)
J. P. Pawlowski (Treasurer)	Williamsville, NY (1)
J. R. Peterson (Secretary)	Williamsville, NY (1)

St.Clair Pipeline Company, LLC

D. J. Seeley (Manager and President)	Williamsville, NY (1)
J. P. Pawlowski (Treasurer)	Williamsville, NY (1)
J. R. Peterson (Secretary)	Williamsville, NY (1)

\*\*\* Officers and directors of Horizon s subsidiaries as of September 30, 2003 were as follows:

Horizon Energy Holdings, Inc.

Board of Directors and Officers:

P. C. Ackerman (Director and President)	Williamsville, NY (1)
B. H. Hale (Vice President)	Williamsville, NY (1)
G. T. Wehrlin (Vice President)	Williamsville, NY (1)
R. J. Tanski (Secretary and Treasurer)	Williamsville, NY (1)

Horizon Energy Development, B.V.

Managing Directors:

B. H. Hale	Williamsville, NY (1)
G. T. Wehrlin	Williamsville, NY (1)
Intra Beheer B.V.	Amsterdam, The Netherlands (

Horizon Energy Development, s.r.o.

Managing Director:

B. H. Hale	Williamsville, NY (1)
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Statutory Agents:

V. Miskovsky	Prague, Czech Republic (7)
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See Page 16 for Notes

Teplarna Liberec, a.s.

Board of Directors:

J. Drda	Liberec, Czech Republic (21)
Z. Kozesnik	Liberec, Czech Republic (10)
J. Krutsky	Liberac, Czech Republic (20)
J. Masinda	Prague, Czech Republic (7)
V. Miskovsky	Prague, Czech Republic (7)
L. Zapletal	Most, Czech Republic (14)

Lounske tepelne hospodarstvi, s.r.o.

Statutory Agents:

J. Bores	Teplice, Czech Republic (14)
F. Jicha	Louny, Czech Republic (26)

Teplo Branany, s.r.o.

Managing Directors:

R. Jiruska	Bilina, Czech Republic (14)
K. Krecan	Branany, Czech Republic (15)

United Energy, a.s.

Board of Directors:

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L. Zapletal	Most, Czech Republic (14)
B. H. Hale	Williamsville, NY (1)
G. T. Wehrlin	Williamsville, NY (1)
P. C. Ackerman	Williamsville, NY (1)
R. J. Tanski	Williamsville, NY (1)
J. Sulc	Most, Czech Republic (22)
E. Volkman	Louny, Czech Republic (23)
J. Masinda	Prague, Czech Republic (7)
D. A. Wassum	Williamsville, NY (1)

ENOP Company, s.r.o.

Statutory Agents:

R. Kocar	Most, Czech Republic (14)
P. Mares	Most, Czech Republic (14)

Horizon Energy Bulgaria Ltd.

Manager:

B. H. Hale	Williamsville, NY (1)
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Sofia Energy EAD

D. A. Wassum (Director)	Williamsville, NY (1)
B. H. Hale (Director)	Williamsville, NY (1)
J. Masinda (Director)	Czech Republic (7)

Montenero Energia S.r.l.

B. H. Hale (Director and Chairman)	Williamsville, NY (1)
R. J. Tanski (Director)	Williamsville, NY (1)
K. D. Cotter (Director)	Williamsville, NY (1)
A. Messina (Director)	Rome, Italy (28)
M. Passeggeri (Director)	Rome, Italy (29)
S. Rotondo (Director)	Rome, Italy (30)

\*\*\*\* Officers and directors of Upstate's subsidiaries as of September 30, 2003 were as follows:

Toro Partner LLC

B. H. Hale (Manager)	Williamsville, NY (1)
R. J. Tanski (Manager)	Williamsville, NY (1)
D. A. Wassum (President and Treasurer)	Williamsville, NY (1)
K. D. Cotter (Vice President and Secretary)	Williamsville, NY (1)

Toro Partners, LP

Toro Partners, LP has no directors or officers; it is managed by its general partner.

Toro Energy of Michigan, LLC

B. H. Hale (Manager)	Williamsville, NY (1)
R. J. Tanski (Manager)	Williamsville, NY (1)
D. A. Wassum (President and Treasurer)	Williamsville, NY (1)
K. D. Cotter (Vice President and Secretary)	Williamsville, NY (1)

Toro Energy of Ohio-Statewide, LLC

B. H. Hale (Manager)	Williamsville, NY (1)
R. J. Tanski (Manager)	Williamsville, NY (1)
D. A. Wassum (President and Treasurer)	Williamsville, NY (1)
K. D. Cotter (Vice President and Secretary)	Williamsville, NY (1)

Toro Energy of Ohio, LLC

B. H. Hale (Manager)	Williamsville, NY (1)
R. J. Tanski (Manager)	Williamsville, NY (1)
D. A. Wassum (President and Treasurer)	Williamsville, NY (1)
K. D. Cotter (Vice President and Secretary)	Williamsville, NY (1)

Toro Energy of Kentucky, LLC

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B. H. Hale (Manager)	Williamsville, NY (1)
R. J. Tanski (Manager)	Williamsville, NY (1)
D. A. Wassum (President and Treasurer)	Williamsville, NY (1)
K. D. Cotter (Vice President and Secretary)	Williamsville, NY (1)

### Toro Energy of Missouri, LLC

B. H. Hale (Manager)	Williamsville, NY (1)
R. J. Tanski (Manager)	Williamsville, NY (1)
D. A. Wassum (President and Treasurer)	Williamsville, NY (1)
K. D. Cotter (Vice President and Secretary)	Williamsville, NY (1)

### Toro Energy of Maryland, LLC

B. H. Hale (Manager)	Williamsville, NY (1)
R. J. Tanski (Manager)	Williamsville, NY (1)
D. A. Wassum (President and Treasurer)	Williamsville, NY (1)
K. D. Cotter (Vice President and Secretary)	Williamsville, NY (1)

### Toro Energy of Indiana, LLC

B. H. Hale (Manager)	Williamsville, NY (1)
R. J. Tanski (Manager)	Williamsville, NY (1)
D. A. Wassum (President and Treasurer)	Williamsville, NY (1)
K. D. Cotter (Vice President and Secretary)	Williamsville, NY (1)

### Toro Energy of Ohio-American, LLC

B. H. Hale (Manager)	Williamsville, NY (1)
R. J. Tanski (Manager)	Williamsville, NY (1)
D. A. Wassum (President and Treasurer)	Williamsville, NY (1)
K. D. Cotter (Vice President and Secretary)	Williamsville, NY (1)

\*\*\*\*\* Officers of Power s subsidiaries as of September 30, 2003 included the following persons (because Power s subsidiaries are not wholly owned directly or indirectly by the Registrant or any system company, disclosure is limited to those officers who are directly employed by the Registrant or its system companies):

### Seneca Energy II, LLC

B. H. Hale (Secretary and Chief Financial Officer)	Williamsville, NY (1)
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### Model City Energy, LLC

B. H. Hale (Chief Financial Officer)	Williamsville, NY (1)
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### Energy Systems North East, LLC

B. H. Hale (President)	Williamsville, NY (1)
K. D. Cotter (Vice President)	Williamsville, NY (1)
P. L. Malachowski (Treasurer)	Williamsville, NY (1)

## Notes

1. National Fuel Gas Company, 6363 Main Street, Williamsville, New York 14221
2. 9226 E. Champagne Drive, Sun Lakes, AZ 85248
3. 302 Fall River Court, Houston, TX 77024
4. Moog Inc., Plant 24/Seneca at Jamison Rd., East Aurora, NY 14052-0018
5. Seneca Resources Corporation, 1201 Louisiana Street, Suite 400, Houston, Texas 77002
6. Seneca Resources Corporation, P.O. Box 630, Santa Paula, CA 93061-0630
7. Horizon Energy Development, s.r.o., Maiselova 15, Praha 1 - Josefov, 11000, Czech Republic
8. Intra Beheer B.V., Teleportboulevard 140, 1043 EJ, Amsterdam, The Netherlands
9. Maid of the Mist Corporation, 151 Buffalo Avenue, Niagara Falls, New York 14303
10. Teplarna Liberec, a.s., Dr. Milady Horakove 641/34a, 460 01 Liberec 4, Czech Republic
11. Predicor, Tax advisor, Pristavni 2, 170 00 Prague 7, Czech Republic
12. National Fuel Resources, Inc., 165 Lawrence Bell Drive, Williamsville, NY 14221



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13. Law Office Rasovsky, Krejci, Cinglos, Spitalka 23 b, 602 00 Brno, Czech Republic
14. United Energy, a.s., Teplarenska no. 2, Komorany, 434 03 Most 3, Czech Republic
15. Teplo Branany, s.r.o., Bilinska 76 Branany, Czech Republic
16. National Fuel Gas Company, 1100 State Street, Erie, PA 16501
17. Gas Technology Institute, 1700 So. Mt. Prospect Road, Des Plaines, IL 60018-1804
18. National Fuel Gas Distribution Corporation, 365 Mineral Springs Road, Building 3, Buffalo, NY 14210
19. Seneca Energy Canada, Inc., 1000, 550 - 6 Avenue, S.W., Calgary, Alberta, Canada T2P 0S2
20. City of Liberec, nam. Dr. E. Benese 1, 460 59 Liberec 1, Czech Republic
21. Parliament of the Czech Republic, Snemovni 4, 118 26 Prague 1, Czech Republic
22. President of Usti Region, Velka Hradebni 48, 400 01 Usti nad Labem, Czech Republic
23. City of Louny, Mirove namesti 35, 440 33 Louny, Czech Republic
24. The Robert H. Jackson Center, Inc., 305 East Fourth Street, P. O. Box 879, Jamestown, NY 14702
25. Suite 900, 1959 Upper Water Street, P.O. Box 997, Halifax, Nova Scotia B3J 2X2
26. Lounske tepelne hospodarstvi, 17 listopadu, 44001 Louny
27. P.O. Box 45433, Salt Lake City, UT 84145
28. Piazzale Ostiense No. 2, Rome, Italy
29. Piazzale Ostiense No. 2, Rome, Italy
30. Piazzale Ostiense No. 2, Rome, Italy

**Item 6. OFFICERS AND DIRECTORS (Continued)**

**Part II. Financial connections as of September 30, 2003:**

Name of Officer or Director -----	Name and Location of Financial Institution -----	Position Held in Financial Institution -----	Applicable Exemption Rule -----
R. T. Brady	Manufacturers and Traders Trust Company, Buffalo, New York	Director	70 (a)
	M&T Bank Corporation, Buffalo, New York	Director	70 (a)
G. L. Mazanec	Northern Trust Bank of Texas, Dallas, Texas	Director	70 (a)

**Part III. Compensation and other related information:**

**a. Compensation of Directors and Executive Officers:**

The information required by this item appears under Directors Compensation, and Executive Compensation, on page 7 and pages 13 to 20, respectively, of the National Fuel Gas Company Proxy Statement, dated January 20, 2004, included as Exhibit A (3) to this Form U5S and is incorporated herein by reference.

**b. Interest of executive officers and directors in securities of System Companies including options or other rights to acquire securities:**

The information required by this item appears under Security Ownership of Certain Beneficial Owners and Management, on pages 10 and 11 of the National Fuel Gas Company Proxy Statement, dated January 20, 2004, included as Exhibit A(3) of this Form U5S and is incorporated herein by reference.

Contracts and Transactions with System Companies:

The following contracts and transactions with the directors and executive officers of National Fuel Gas Company were disclosed in the Company's Form 10-K for fiscal year 2003.

- ◆ Retirement Benefit Agreement, dated September 22, 2003, between the Company and David F. Smith (Exhibit 10.2, Form 10-K for fiscal year ended September 30, 2003)
- ◆ Retirement and Consulting Agreement, dated September 5, 2001, between the Company and Bernard J. Kennedy (Exhibit 10 (iii)(a), Form 8-K dated September 19, 2001 in File No. 1-3880)
- ◆ Pension Settlement Agreement, dated September 5, 2001, between the Company and Bernard J. Kennedy (Exhibit 10(iii)(b), Form 8-K dated September 19, 2001 in File No. 1-3880)
- ◆ Agreement dated August 1, 1986, between the Company and Joseph P. Pawlowski (Exhibit 10.1, Form 10-K for fiscal year ended September 30, 1997 in File No. 1-3880)
- ◆ Agreement dated August 1, 1986, between the Company and Gerald T. Wehrin (Exhibit 10.2, Form 10-K for fiscal year ended September 30, 1997, in File No. 1-3880)

Item 6. OFFICERS AND DIRECTORS (Continued)

- ◆ Form of Employment Continuation and Noncompetition Agreements, dated as of December 11, 1998, among the Company, National Fuel Gas Distribution Corporation and each of Philip C. Ackerman, Anna Marie Cellino, Walter E. DeForest, Joseph P. Pawlowski, James D. Ramsdell, Dennis J. Seeley, David F. Smith, Ronald J. Tanski and Gerald T. Wehrin (Exhibit 10.1, Form 10-Q for the quarterly period ended June 30, 1999 in File No. 1-3880)
- ◆ Form of Employment Continuation and Noncompetition Agreement, dated as of December 11, 1998, among the Company, National Fuel Gas Supply Corporation and each of Bruce H. Hale and John R. Pustulka (Exhibit 10.2, Form 10-Q for the quarterly period ended June 30, 1999 in File No. 1-3880)
- ◆ Form of Employment Continuation and Noncompetition Agreement, dated as of December 11, 1998, among the Company, Seneca Resources Corporation and James A. Beck (Exhibit 10.3, Form 10-Q for the quarterly period ended June 30, 1999 in File No. 1-3880)
- ◆ National Fuel Gas Company 1983 Incentive Stock Option Plan, as amended and restated through February 18, 1993 (Exhibit 10.2, Form 10-Q for the quarterly period ended March 31, 1993 in File No. 1-3880)
- ◆ National Fuel Gas Company 1984 Stock Plan, as amended and restated through February 18, 1993 (Exhibit 10.3, Form 10-Q for the quarterly period ended March 31, 1993 in File No. 1-3880)
- ◆ Amendment to the National Fuel Gas Company 1984 Stock Plan, dated December 11, 1996 (Exhibit 10.7, Form 10-K for fiscal year ended September 30, 1996 in File No. 1-3880)
- ◆ National Fuel Gas Company 1993 Award and Option Plan, dated February 18, 1993 (Exhibit 10.1, Form 10-Q for the quarterly period ended March 31, 1993 in File No. 1-3880)
- ◆ Amendment to National Fuel Gas Company 1993 Award and Option Plan, dated October 27, 1995 (Exhibit 10.8, Form 10-K for fiscal year ended September 30, 1995 in File No. 1-3880)

- ◆ Amendment to National Fuel Gas Company 1993 Award and Option Plan, dated December 11, 1996 (Exhibit 10.8, Form 10-K for fiscal year ended September 30, 1996 in File No. 1-3880)
- ◆ Amendment to National Fuel Gas Company 1993 Award and Option Plan, dated December 18, 1996 (Exhibit 10, Form 10-Q for the quarterly period ended December 31, 1996 in File No. 1-3880)
- ◆ National Fuel Gas Company 1993 Award and Option Plan, amended through June 14, 2001 (Exhibit 10.1, Form 10-K for fiscal year ended September 30, 2001 in File No. 1-3880)
- ◆ National Fuel Gas Company 1997 Award and Option Plan, amended through June 14, 2001 (Exhibit 10.2, Form 10-K for fiscal year ended September 30, 2001 in File No. 1-3880)
- ◆ National Fuel Gas Company Deferred Compensation Plan, as amended and restated through May 1, 1994 (Exhibit 10.7, Form 10-K for fiscal year ended September 30, 1994 in File No. 1-3880)

Item 6. OFFICERS AND DIRECTORS (Continued)

- ◆ Amendment to the National Fuel Gas Company Deferred Compensation Plan, dated September 19, 1996 (Exhibit 10.10, Form 10-K for fiscal year ended September 30, 1996 in File No. 1-3880)
- ◆ Amendment to the National Fuel Gas Company Deferred Compensation Plan, dated September 27, 1995 (Exhibit 10.9, Form 10-K for fiscal year ended September 30, 1995 in File No. 1-3880)
- ◆ National Fuel Gas Company Deferred Compensation Plan, as amended and restated through March 20, 1997 (Exhibit 10.3, Form 10-K for fiscal year ended September 30, 1997 in File No. 1-3880)
- ◆ Amendment to National Fuel Gas Company Deferred Compensation Plan dated June 16, 1997 (Exhibit 10.4, Form 10-K for fiscal year ended September 30, 1997 in File No. 1-3880)
- ◆ Amendment No. 2 to the National Fuel Gas Company Deferred Compensation Plan, dated March 13, 1998 (Exhibit 10.1, Form 10-K for fiscal year ended September 30, 1998 in File No. 1-3880)
- ◆ Amendment to the National Fuel Gas Company Deferred Compensation Plan, dated February 18, 1999 (Exhibit 10.1, Form 10-Q for the quarterly period ended March 31, 1999 in File No. 1-3880)
- ◆ Amendment to National Fuel Gas Company Deferred Compensation Plan, dated June 15, 2001 (Exhibit 10.3, Form 10-K for fiscal year ended September 30, 2001 in File No. 1-3880)
- ◆ National Fuel Gas Company Tophat Plan, effective March 20, 1997 (Exhibit 10, Form 10-Q for the quarterly period ended June 30, 1997 in File No. 1-3880)
- ◆ Amendment No. 1 to the National Fuel Gas Company Tophat Plan, dated April 6, 1998 (Exhibit 10.2, Form 10-K for fiscal year ended September 30, 1998 in File No. 1-3880)
- ◆ Amendment No. 2 to the National Fuel Gas Company Tophat Plan, dated December 10, 1998 (Exhibit 10.1, Form 10-Q for the quarterly period ended December 31, 1998 in File No. 1-3880)
- ◆ Death Benefits Agreement, dated August 28, 1991, between the Company and Bernard J. Kennedy (Exhibit 10-TT, Form 10-K for fiscal year ended September 30, 1991 in File No. 1-3880)

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- ◆ Amendment to Death Benefit Agreement of August 28, 1991, between the Company and Bernard J. Kennedy, dated March 15, 1994 (Exhibit 10.11, Form 10-K for fiscal year ended September 30, 1995 in File No. 1-3880)
- ◆ Amended and Restated Split Dollar Insurance Agreement, effective June 15, 2000 among the Company, Bernard J. Kennedy, and Joseph B. Kennedy, as Trustee of the Trust under the Agreement dated January 9, 1998 (Exhibit 10.1, Form 10-Q for the quarterly period ended June 30, 2000 in File No. 1-3880)
- ◆ Contingent Benefit Agreement effective June 15, 2000 between the Company and Bernard J. Kennedy (Exhibit 10.2, Form 10-Q for the quarterly period ended June 30, 2000 in File No. 1-3880)

### Item 6. OFFICERS AND DIRECTORS (Continued)

- ◆ Amended and Restated Split Dollar Insurance and Death Benefit Agreement dated September 17, 1997 between the Company and Philip C. Ackerman (Exhibit 10.5, Form 10-K for fiscal year ended September 30, 1997 in File No. 1-3880)
- ◆ Amendment Number 1 to Amended and Restated Split Dollar Insurance and Death Benefit Agreement by and between the Company and Philip C. Ackerman, dated March 23, 1999 (Exhibit 10.3, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)
- ◆ Amended and Restated Split Dollar Insurance and Death Benefit Agreement dated September 15, 1997 between the Company and Joseph P. Pawlowski (Exhibit 10.7, Form 10-K for fiscal year ended September 30, 1997 in File No. 1-3880)
- ◆ Amendment Number 1 to Amended and Restated Split Dollar Insurance and Death Benefit Agreement by and between the Company and Joseph P. Pawlowski, dated March 23, 1999 (Exhibit 10.5, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)
- ◆ Second Amended and Restated Split Dollar Insurance Agreement dated June 15, 1999 between the Company and Gerald T. Wehrlin (Exhibit 10.6, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)
- ◆ Amended and Restated Split Dollar Insurance and Death Benefit Agreement dated September 15, 1997 between the Company and Walter E. DeForest (Exhibit 10.7, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)
- ◆ Amendment Number 1 to Amended and Restated Split Dollar Insurance and Death Benefit Agreement by and between the Company and Walter E. DeForest, dated March 29, 1999 (Exhibit 10.8, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)
- ◆ Amended and Restated Split Dollar Insurance and Death Benefit Agreement dated September 15, 1997 between the Company and Dennis J. Seeley (Exhibit 10.9, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)
- ◆ Amendment Number 1 to Amended and Restated Split Dollar Insurance and Death Benefit Agreement by and between the Company and Dennis J. Seeley, dated March 29, 1999 (Exhibit 10.10, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)

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- ◆ Split Dollar Insurance and Death Benefit Agreement dated September 15, 1997 between the Company and Bruce H. Hale (Exhibit 10.11, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)
- ◆ Amendment Number 1 to Split Dollar Insurance and Death Benefit Agreement by and between the Company and Bruce H. Hale, dated March 29, 1999 (Exhibit 10.12, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)
- ◆ Split Dollar Insurance and Death Benefit Agreement dated September 15, 1997 between the Company and David F. Smith (Exhibit 10.13, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)

### Item 6. OFFICERS AND DIRECTORS (Continued)

- ◆ Amendment Number 1 to Split Dollar Insurance and Death Benefit Agreement by and between the Company and David F. Smith, dated March 29, 1999 (Exhibit 10.14, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)
- ◆ Split Dollar Insurance Agreement, dated March 6, 2001, between the Company and James A. Beck (Exhibit 10.2, Form 10-K for fiscal year ended September 30, 2002 in File No. 1-3880)
- ◆ National Fuel Gas Company and Participating Subsidiaries Executive Retirement Plan as amended and restated through November 1, 1995 (Exhibit 10.10, Form 10-K for fiscal year ended September 30, 1995 in File No. 1-3880)
- ◆ National Fuel Gas Company and Participating Subsidiaries 1996 Executive Retirement Plan Trust Agreement (II) dated May 10, 1996 (Exhibit 10.13, Form 10-K for fiscal year ended September 30, 1996 in File No. 1-3880)
- ◆ Amendments to National Fuel Gas Company and Participating Subsidiaries Executive Retirement Plan dated September 18, 1997 (Exhibit 10.9, Form 10-K for fiscal year ended September 30, 1997 in File No. 1-3880)
- ◆ Amendments to the National Fuel Gas Company and Participating Subsidiaries Executive Retirement Plan dated December 10, 1998 (Exhibit 10.2, Form 10-Q for the quarterly period ended December 31, 1998 in File No. 1-3880)
- ◆ Amendments to National Fuel Gas Company and Participating Subsidiaries Executive Retirement Plan effective September 16, 1999 (Exhibit 10.15, Form 10-K for fiscal year ended September 30, 1999 in File No. 1-3880)
- ◆ Amendment to National Fuel Gas Company and Participating Subsidiaries Executive Retirement Plan, effective September 5, 2001 (Exhibit 10.4, Form 10-K/A for fiscal year ended September 30, 2001 in File No. 1-3880)
- ◆ Retirement Supplement Agreement, dated September 14, 2000, between the Company and Gerald T. Wehrlin (Exhibit 10.5, Form 10-K/A for fiscal year ended September 30, 2001 in File No. 1-3880)
- ◆ Retirement Supplement Agreement, dated January 11, 2002, between the Company and Joseph P. Pawlowski (Exhibit 10.6, Form 10-K/A for fiscal year ended September 30, 2001 in File No. 1-3880)

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- c. ♦ Administrative Rules with Respect to at Risk Awards under the 1993 Award and Option Plan (Exhibit 10.14, Form 10-K for fiscal year ended September 30, 1996 in File No. 1-3880)
- ♦ Administrative Rules with Respect to at Risk Awards under the 1997 Award and Option Plan (Exhibit A, Definitive Proxy Statement, Schedule 14(A) filed January 10, 2002 in File No. 1-3880)
- ♦ Administrative Rules of the Compensation Committee of the Board of Directors of National Fuel Gas Company, as amended and restated, effective December 10, 1998 (Exhibit 10.3, Form 10-Q for the quarterly period ended December 31, 1998 in File No. 1-3880)

Item 6. OFFICERS AND DIRECTORS (Concluded)

- ♦ Excerpts of Minutes from the National Fuel Gas Company Board of Directors Meeting of February 20, 1997 regarding the Retirement Benefits for Bernard J. Kennedy (Exhibit 10.10, Form 10-K for fiscal year ended September 30, 1997 in File No. 1-3880)
- ♦ Excerpts of Minutes from the National Fuel Gas Company Board of Directors Meeting of March 20, 1997 regarding the Retainer Policy for Non-Employee Directors (Exhibit 10.11, Form 10-K for fiscal year ended September 30, 1997 in File No. 1-3880)

d. Indebtedness to System Companies: None

e. Participation in Bonus and Profit-Sharing Arrangements and Other Benefits:

The information required by this item appears under Directors Compensation, and Executive Compensation, on page 7 and pages 13 to 20, respectively, of the National Fuel Gas Company Proxy Statement, dated January 20, 2004, included as Exhibit A(3) to this Form U5S and incorporated herein by reference.

f. Rights to Indemnity:

The information required by this item appears in Article II, Paragraph 8 of the National Fuel Gas Company By-Laws as amended through December 12, 2002. Such By-Laws are listed as Exhibit B(1)(ii) to this Form U5S.

The Company also purchases directors and officers liability insurance coverage with an annual aggregate limit of \$135 million, and, in recognition of the scope of the foregoing by-law indemnification, certain other errors and omissions and general liability insurance coverages which are applicable to all employees as insureds, including directors and officers.

ITEM 7. CONTRIBUTIONS AND PUBLIC RELATIONS

Name of Company -----	Name of Recipient or Beneficiary -----	Purpose -----	Accounts Charged Per Books of Disbursing Company -----	Fiscal Year September -----
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Tabulation showing expenditures, disbursements, or payments during the year, in money, goods or services, directly or indirectly to or for the account of:

**(1) Any political party, candidate for public office or holder of such office, or any committee or organization thereof:**

Distribution Corporation	N/A	*FEDPAC	Misc. Income Deductions	\$ 3,
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Distribution Corporation	N/A	*NYPAC	Misc. Income Deductions	\$ 4,
Distribution Corporation	N/A	*PAPAC	Misc. Income Deductions	\$ 3,
Supply Corporation	N/A	*FEDPAC	Misc. Income Deductions	\$ 1,
Supply Corporation	N/A	*NYPAC	Misc. Income Deductions	\$ 1,
Supply Corporation	N/A	*PAPAC	Misc. Income Deductions	\$ 1,

\* Company labor and expenses relating to administration of political action funds.

**(2) Any citizens group or public relations counsel:**

Distribution Corporation	30 Beneficiaries	Civic	Operation Expense	\$ 14,
Seneca Resources	2 Beneficiaries	Civic	Operation Expense	\$

The information called for by instruction 2 to Item 7 was compiled, and memoranda from the applicable System Companies were received and are preserved by the Registrant.

**ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS**

Part I. Intercompany sales and services

(1) Salaries of officers of the Registrant

NATIONAL FUEL GAS COMPANY  
-----  
REPORT OF OFFICERS' SALARIES  
-----  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
-----

	Parent	Distribution Corp.	Supply Corp.	Seneca Resources	Highland	Horizon	Data-Track	NFR
	-----	-----	-----	-----	-----	-----	-----	---
P. C. Ackerman	\$78,000	\$253,500	\$241,800	\$120,900	\$15,600	\$23,400	\$3,900	\$42,900
A. M. Cellino	11,331	113,255	101,981	-	58	-	-	-
J. P. Pawlowski	14,025	158,033	79,740	18,237	10,255	-	-	210
R. J. Tanski	12,500	106,131	49,373	12,486	3,093	52,906	-	136

**ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS (Continued)**

Part I. Intercompany sales and services (Continued)

(2) Services rendered by Statutory Subsidiaries

DISTRIBUTION CORPORATION  
-----  
REPORT OF INTERCOMPANY SALES AND SERVICES  
-----

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FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

(THOUSANDS OF DOLLARS)

Receiving Company	Common Expenses					
	Executive	Purchasing	Corporate Communications	Materials Management	Accounting	Acco Paya
Supply Corporation	\$ 297	\$201	\$130	\$11	\$ 832	\$19
Seneca Resources	340	-	35	-	196	
UCI	-	-	-	-	-	
Highland	48	-	5	-	26	
Data-Track	-	-	-	-	-	
NFR	4	-	1	-	2	
Leidy Hub	-	-	-	-	-	
Horizon	-	-	-	-	-	
Parent Company	-	-	-	-	-	
NIM	-	-	-	-	-	
Upstate Energy	-	-	-	-	-	
Empire	47	26	15	-	82	2
Horizon Power	-	-	-	-	-	
Toro, LP	-	-	-	-	-	
	\$ 736	\$227	\$185	\$11	\$1,138	\$21

Receiving Company	Common Expenses					
	Data Processing	Human Resources	Legal	Finance	Government Affair	Be Se
Supply Corporation	\$ 46	\$427	\$ 96	\$596	\$31	
Seneca Resources	-	71	111	97	-	
UCI	-	-	-	-	-	
Highland	-	10	16	13	-	
Data-Track	-	-	-	-	-	
NFR	-	1	1	1	-	
Leidy Hub	-	-	-	-	-	
Horizon	-	-	-	-	-	
Parent Company	-	-	-	-	-	
NIM	-	-	-	-	-	
Upstate Energy	-	-	-	-	-	
Empire	14	44	14	54	4	
Horizon Power	-	-	-	-	-	
Toro, LP	-	-	-	-	-	
	\$110	\$553	\$238	\$761	\$35	

Receiving Company	Common Expenses					
	Payroll	Total Common Expense	Total Clearing Charges*	Total Direct Charges*	Convenience or Accommodation Payments*	T Statu
Supply Corporation	\$128	\$3,398	\$3,651	\$6,308	\$ 9,433	
Seneca Resources	-	1,066	223	506	2,862	
UCI	-	-	-	-	3	
Highland	-	152	31	31	255	



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Data-Track	-	-	1	8	11
NFR	-	20	34	195	211
Leidy Hub	-	-	1	4	(1)
Horizon	-	-	71	683	215
Parent Company	-	-	73	309	807
NIM	-	-	-	-	-
Upstate Energy	-	-	-	-	4
Empire	-	372	100	160	382
Horizon Power	-	-	8	87	-
Toro, LP	-	-	-	7	4
	-----	-----	-----	-----	-----
	\$128	\$5,008	\$4,193	\$8,298	\$14,186
	=====	=====	=====	=====	=====

\* Analysis of Clearing Charges, Direct Charges & Convenience or Accommodation Payments is presented on pages 26 and 27.

**ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS (Continued)**

Part I. Intercompany sales and services (Continued)

(2) Services rendered by Statutory Subsidiaries

DISTRIBUTION CORPORATION  
-----  
REPORT OF INTERCOMPANY SALES AND SERVICES  
-----  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
-----  
(THOUSANDS OF DOLLARS)  
-----

Clearing Charges

Receiving Company	Officer Clearing	Material Issue & Transfer	Telecommunications	Rental	Postage	Data Processing	Messe Expe
Supply Corporation	\$279	\$ 815	\$207	\$617	\$ 6	\$1,643	\$ 8
Seneca Resources	73	-	-	88	-	60	-
UCI	-	-	-	-	-	-	-
Highland	13	-	-	12	-	6	-
Data-Track	1	-	-	-	-	-	-
NFR	18	-	-	6	-	1	-
Leidy Hub	1	-	-	-	-	-	-
Horizon	59	-	-	12	-	-	-
Parent Company	62	-	-	9	-	2	-
NIM	-	-	-	-	-	-	-
Upstate Energy	-	-	-	-	-	-	-
Empire	14	4	-	82	-	-	-
Horizon Power	5	2	-	1	-	-	-
Toro, LP	-	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----	-----
	\$525	\$ 821	\$207	\$827	\$ 6	\$1,712	\$ 9
	=====	=====	=====	=====	=====	=====	=====

Direct Charges

-----  
Telecom-      Environment      Contract

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Receiving Company	Land	MMD	communications	Insurance	Operations	Administration	Ac
Supply Corporation	\$294	\$306	\$32	\$460	\$2,855	\$56	
Seneca Resources	56	-	-	19	10	-	
UCI	-	-	-	-	-	-	
Highland	-	-	-	1	-	-	
Data-Track	-	-	-	-	-	-	
NFR	-	-	-	1	-	-	
Leidy Hub	-	-	-	-	-	-	
Horizon	-	-	-	12	-	-	
Parent Company	-	-	-	-	8	-	
NIM	-	-	-	-	-	-	
Upstate Energy	-	-	-	-	-	-	
Empire	-	-	-	1	41	6	
Horizon Power	-	-	-	18	-	-	
Toro, LP	-	-	-	-	-	-	
	====	====	====	====	====	====	
	\$350	\$306	\$32	\$512	\$2,914	\$62	
	====	====	====	====	====	====	

Direct Charges

Receiving Company	Legal	Government Affairs	Finance	Executive	Rates & Regulation	Human Resources
Supply Corporation	\$65	\$257	\$327	\$1,188	\$2	\$ 32
Seneca Resources	-	-	84	335	-	-
UCI	-	-	-	-	-	-
Highland	-	-	-	30	-	-
Data-Track	-	-	-	8	-	-
NFR	-	-	5	160	-	6
Leidy Hub	-	-	-	4	-	-
Horizon	3	-	238	358	-	-
Parent Company	1	-	15	270	-	-
NIM	-	-	-	-	-	-
Upstate Energy	-	-	-	-	-	-
Empire	1	1	18	38	1	-
Horizon Power	-	-	26	-	-	-
Toro, LP	-	-	7	-	-	-
	----	----	----	-----	----	----
	\$70	\$258	\$720	\$2,391	\$3	\$ 38
	====	====	====	====	==	====

Direct Charges

Receiving Company	Benefit Services	Engineering	Quality Assurance	DPC	Security
Supply Corporation	\$21	\$222	\$39	\$ 39	\$95
Seneca Resources	1	-	-	-	-
UCI	-	-	-	-	-
Highland	-	-	-	-	-
Data-Track	-	-	-	-	-
NFR	22	-	-	-	-
Leidy Hub	-	-	-	-	-
Horizon	-	-	-	44	-
Parent Company	15	-	-	-	-
NIM	-	-	-	-	-
Upstate Energy	-	-	-	-	-
Empire	-	5	-	48	-

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Horizon Power	-	-	-	-	-
Toro, LP	-	-	-	-	-
	----	----	----	----	----
	\$59	\$227	\$39	\$131	\$95
	====	====	====	====	====

**ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS (Continued)**

Part I. Intercompany sales and services (Continued)

(2) Services rendered by Statutory Subsidiaries (Continued)

DISTRIBUTION CORPORATION  
-----  
ANALYSIS OF CONVENIENCE OR ACCOMMODATION PAYMENTS  
-----  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
-----  
(THOUSANDS OF DOLLARS)  
-----

	Receiving Company								
	Parent Company	Supply Corporation	Seneca Resources	Data- UCI	Track	Highland	NFR	Horizon	Empire
Material	\$ -	\$ 255	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Rents	-	-	-	-	-	-	-	-	-
Transportation	-	39	-	-	-	-	-	-	-
Utilities	-	1,813	63	-	9	-	12	-	9
Contractors & Outside Services	331	1,320	218	-	-	20	5	13	16
Equipment Purchases & Rentals	1	386	-	-	-	-	-	4	4
Employee Benefits	81	3,127	121	-	1	25	113	43	15
Office Expense	52	487	28	-	-	3	4	9	-
Dues & Subscriptions	1	256	-	-	-	-	-	-	-
Other Insurance	-	1,120	2,424	-	1	64	24	138	303
Injuries & Damages	12	123	-	3	-	143	-	-	-
Other	329	479	8	-	-	-	53	8	34
Advertising	-	2	-	-	-	-	-	-	-
Postage	-	16	-	-	-	-	-	-	-
Environment	-	9	-	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----	-----	-----	-----
	\$807	\$ 9,433	\$2,862	\$ 3	\$11	\$255	\$211	\$215	\$382
	=====	=====	=====	=====	=====	=====	=====	=====	=====

	Receiving Company				
	Horizon Power	Leidy	Upstate Energy	Toro	Total
Material	\$ -	\$ -	\$ -	\$ -	\$ 256
Rents	-	-	-	-	1
Transportation	-	-	-	-	39

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Utilities	-	-	-	-	1,906
Contractors & Outside Services	5	-	1	-	1,929
Equipment Purchases & Rentals	-	-	-	-	395
Employee Benefits	-	-	-	-	3,526
Office Expense	-	-	3	4	591
Dues & Subscriptions	-	-	-	-	257
Other Insurance	4	-	-	-	4,074
Injuries & Damages	-	-	-	-	285
Other	(9)	(1)	-	-	901
Advertising	-	-	-	-	2
Postage	-	-	-	-	16
Environmental	-	-	-	-	9
	-----	-----	-----	-----	-----
	\$ -	\$ (1)	\$ 4	\$ 4	\$14,186
	=====	=====	=====	=====	=====

**ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS (Continued)**

Part I. Intercompany sales and services (Continued)

(2) Services rendered by Statutory Subsidiaries (Continued)

SUPPLY CORPORATION

REPORT OF INTERCOMPANY SALES AND SERVICES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

Clearing Accounts

Receiving Company	Executive Clearing	DPC Clearing	Production Clearing	Material Issue & Transfer	Rental Clear	Gas Control	Gas Measurement	Total Clearing Charges
Distribution Corp.	\$ 62	\$39	\$ -	\$ 99	\$6,901	\$ -	\$ -	\$7,101
Seneca Resources	-	-	320	5	-	-	-	325
Horizon	10	-	-	-	61	-	-	71
Highland	-	-	-	-	-	-	-	-
Data Track	-	-	-	-	-	-	-	-
NFR	-	-	-	-	-	-	-	-
Leidy Hub	-	-	-	-	-	-	-	-
Parent Company	18	-	-	7	21	-	-	46
Upstate Energy	-	-	-	-	-	-	-	-
NIM	-	-	-	-	-	-	-	-
Empire	10	-	-	-	-	125	6	141
Horizon Power	1	-	-	2	-	-	-	3
Toro, LP	-	-	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----	-----	-----
	\$101	\$39	\$320	\$113	\$6,983	\$125	\$ 6	\$7,687
	=====	=====	=====	=====	=====	=====	=====	=====

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Direct Charges

Receiving Company	Gas Storage	Benefit Services	Engineering	Human Resources	Land	Gas Control	Executive
Distribution Corp.	\$ -	\$ 772	\$ 36	\$ 70	\$206	\$1,169	\$144
Seneca Resources	12	28	-	-	83	-	-
Horizon	-	22	-	-	-	-	265
Highland	-	5	-	16	-	-	-
Data Track	-	11	-	16	-	-	-
NFR	-	11	-	5	-	-	-
Leidy Hub	-	-	-	-	-	-	-
Parent Company	-	187	-	-	1	-	92
Upstate Energy	-	-	-	-	-	-	-
NIM	-	-	-	-	-	-	7
Empire	-	-	45	-	-	-	28
Horizon Power	-	-	-	-	-	-	42
Toro, LP	-	-	-	-	-	-	-
	====	=====	====	====	====	=====	====
	\$ 12	\$1,036	\$ 81	\$ 91	\$290	\$1,169	\$578

ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS (Continued)

Part I. Intercompany sales and services (Continued)

(2) Services rendered by Statutory Subsidiaries (Continued)

SUPPLY CORPORATION

REPORT OF INTERCOMPANY SALES AND SERVICES  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
 (THOUSANDS OF DOLLARS)

Direct Charges Continued

Receiving Company	Operations, Construction & Customer Service	Legal	MMD	Interstate Marketing	Finance
Distribution Corp.	\$2,350	\$ 90	\$ 78	\$ -	\$ -
Seneca Resources	80	-	-	-	-
Horizon	7	50	-	-	3
Highland	-	-	-	-	-
Data Track	-	-	-	-	-
NFR	-	-	-	-	-
Leidy Hub	-	-	-	-	-
Parent Company	-	-	-	-	-
Upstate Energy	-	2	-	-	-
NIM	-	-	-	-	-
Empire	134	22	-	62	-
Horizon Power	1	11	-	-	29

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Toro, LP	-	-	-	-	-
	-----	-----	-----	-----	-----
	\$2,572	\$175	\$78	\$62	\$32
	=====	=====	=====	=====	=====

Receiving Company	Total Direct Charges	Total Clearing Charges	Convenience or Accommodation Payments*	Total Services Rendered By Statutory Subsidiaries
Distribution Corp.	\$4,915	\$7,101	\$1,182	\$13,198
Seneca Resources	203	325	71	599
Horizon	347	71	15	433
Highland	21	-	-	21
Data Track	11	-	-	11
NFR	16	-	-	16
Leidy Hub	-	-	-	-
Parent Company	280	46	255	581
Upstate Energy	2	-	-	2
NIM	7	-	-	7
Empire	291	141	133	565
Horizon Power	83	3	5	91
Toro, LP	-	-	1	1
	-----	-----	-----	-----
	\$6,176	\$7,687	\$1,662	\$15,525
	=====	=====	=====	=====

\* Analysis of Convenience or Accommodation Payments is presented on page 30.

**ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS (Continued)**

Part I. Intercompany sales and services (Continued)

(2) Services rendered by Statutory Subsidiaries (Continued)

SUPPLY CORPORATION

ANALYSIS OF CONVENIENCE OR ACCOMMODATION PAYMENTS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

(THOUSANDS OF DOLLARS)

	Receiving Company					
	Parent Company	Distribution Corporation	Seneca Resources	Horizon Energy	Highland	Empire
Material	\$ 33	\$ 82	\$ -	\$ -	\$ -	\$ -
Rents	-	1	-	-	-	-
Transportation	-	6	1	-	-	-
Utilities	1	152	-	-	-	1
Contractors &						

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Outside Services	86	726	9	2	-	37
Equipment Purchases & Rentals	-	7	-	-	-	-
Employee Benefits	-	62	-	6	-	-
Office Expense	4	41	2	7	-	11
Other	131	104	59	-	-	84
Other Insurance	-	-	-	-	-	-
Postage	-	1	-	-	-	-
Advertising	-	-	-	-	-	-
Environmental	-	-	-	-	-	-
Injuries & Damages	-	-	-	-	-	-
	----	-----	---	---	----	-----
	\$255	\$1,182	\$71	\$15	\$ -	\$133
	====	=====	===	===	=====	=====

	Receiving Company								Total
	Horizon Power	Toro	Data- Track	NFR	Leidy Hub	Upstate Energy	NIM		
Material	\$1	\$-	\$-	\$-	\$-	\$-	\$-	\$	116
Rents	-	-	-	-	-	-	-		1
Transportation	-	-	-	-	-	-	-		7
Utilities	-	-	-	-	-	-	-		154
Contractors & Outside Services	4	1	-	-	-	-	-		865
Equipment Purchases & Rentals	-	-	-	-	-	-	-		7
Employee Benefits	-	-	-	-	-	-	-		68
Office Expense	-	-	-	-	-	-	-		65
Other	-	-	-	-	-	-	-		378
Other Insurance	-	-	-	-	-	-	-		-
Postage	-	-	-	-	-	-	-		1
Advertising	-	-	-	-	-	-	-		-
Environmental	-	-	-	-	-	-	-		-
Injuries & Damages	-	-	-	-	-	-	-		-
	--	--	--	--	--	--	--		-----
	\$5	\$1	\$-	\$-	\$-	\$-	\$-		\$1,662
	==	==	==	==	==	==	==		=====

**ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS (Continued)**

Part I. Intercompany sales and services (Continued)

(2) Services rendered by Statutory Subsidiaries (Continued)

SENECA RESOURCES  
 -----  
 REPORT OF INTERCOMPANY SALES AND SERVICES  
 -----  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
 -----  
 (THOUSANDS OF DOLLARS)  
 -----

Total

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Receiving Company	Timber Sales	Operations	Convenience or Accommodation Payments	Services Rendered By Statutory Subsidiaries
Supply Corporation	\$ -	\$ 670	\$ 38	\$ 708
Highland	11,125	-	-	11,125
NFR	-	-	-	-
Upstate Energy	-	-	-	-
Parent Company	-	-	-	-
NFE	-	-	248	248
Horizon	-	-	1	1
	-----	-----	-----	-----
	\$11,125	\$ 670	\$287	\$12,082
	=====	=====	=====	=====

ANALYSIS OF CONVENIENCE OR ACCOMMODATION PAYMENTS

Receiving Company						
	Highland	Horizon	Supply Corporation	NFR	NFE	Total
Other	\$-	\$1	\$38	\$ -	\$248	\$287
	--	--	---	---	----	----
	\$-	\$1	\$38	\$ -	\$248	\$287
	==	==	===	===	=====	=====

UPSTATE ENERGY

REPORT OF INTERCOMPANY SALES AND SERVICES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

Receiving Company	Convenience or Accommodation Payments	Total Services Rendered By Statutory Subsidiaries
Toro Partners LLC	\$ 96	\$ 96
	----	----
	\$ 96	\$ 96
	=====	=====

ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS (Continued)



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Part I. Intercompany sales and services (Continued)

(2) Services rendered by Statutory Subsidiaries (Continued)

EMPIRE STATE PIPELINE  
-----  
REPORT OF INTERCOMPANY SALES AND SERVICES  
-----  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
-----  
(THOUSANDS OF DOLLARS)  
-----

Receiving Company	Convenience Payments	Total Services Rendered By Statutory Subsidiaries
Distribution Corporation	\$236	\$236
Supply Corporation	2	2
Highland Resources	299	299
Horizon Energy	37	37
	----	----
	\$574	\$574
	====	====

ANALYSIS OF CONVENIENCE OR ACCOMMODATION PAYMENTS  
-----

	Receiving Company				Total
	Dist	Supply	Highland	Horizon Energy	
Cont O/S	\$ -	\$ -	\$ 12	\$ -	\$ 12
Office Expense	3	2	-	-	5
Other	-	-	287	-	287
Other Insurance	233	-	-	37	270
	----	----	----	----	----
	\$236	\$ 2	\$299	\$ 37	\$574
	====	====	====	====	====

TORO PARTNERS, LP  
-----  
REPORT OF INTERCOMPANY SALES AND SERVICES  
-----  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
-----  
(THOUSANDS OF DOLLARS)  
-----

Total  
Services  
Rendered By

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Receiving Company -----	Convenience Payments -----	Statutory Subsidiaries -----
Horizon Energy	\$ (3)	\$ (3)
Distribution Corporation	1	1
	----	----
	\$ 2	\$ 2
	====	====

**ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS (Continued)**

Part I. Intercompany sales and services (Concluded)

(2) Services rendered by Statutory Subsidiaries (Concluded)

HIGHLAND  
-----  
REPORT OF INTERCOMPANY SALES AND SERVICES  
-----  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
-----  
(THOUSANDS OF DOLLARS)  
-----

Receiving Company -----	Operation -----	Convenience Payments -----	Total Services Rendered By Statutory Subsidiaries -----
Seneca Resources	\$183	\$215	\$398
Supply Corporation	-	-	-
	----	----	----
	\$183	\$215	\$398
	====	====	====

DATA-TRACK  
-----  
REPORT OF INTERCOMPANY SALES AND SERVICES  
-----  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
-----  
(THOUSANDS OF DOLLARS)  
-----

Receiving Company -----	Collection Services -----	Total Services Rendered by Statutory Subsidiaries -----
Distribution Corporation	\$413	\$413

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NFR	3	3
	----	----
	\$416	\$416
	====	====

TORO PARTNER, LLC

REPORT OF INTERCOMPANY SALES AND SERVICES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

(THOUSANDS OF DOLLARS)

Receiving Company	Convenience Payments	Total Services Rendered by Statutory Subsidiaries
-----	-----	-----
Distribution Corporation	\$ 1	\$ 1
	----	----
	\$ 1	\$ 1
	====	====

(3) Services rendered by Registrant

No services were rendered for a charge by the Registrant to any of its subsidiaries September 30, 2003

**ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS (Concluded)**

Part II. Contracts to purchase services or goods between any System company and any affiliate (other than a System company) and other than as reported in Item 6) at September 30, 2003:

None

Part III. Employment of any person by any System company for the performance on a continuing basis of management services:

Name	Description of Contract and Scope of Services	Annual Consideration
-----	-----	-----
Robert Davis	Performs management and consulting services for Highland.	\$ 204,415
Joseph Maljovec	Performs management and consulting services for Highland.	\$ 72,497
Enterprise Risk Management, Inc.	Performs financial advisory and consulting services for the Registrant regarding placement of insurance cover-	Retainer of \$ 60,000

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	ages and participates in management or facilitation of claims.	
Evans Operating Company, LLP	Performs production management services for Seneca Resources with respect to Gulf of Mexico properties.	\$2,899,148
Robert C. Williams	Performs management and real estate consulting services for Seneca Resources.	\$ 63,163
Pat Carroll	Perform petroleum engineering services for Seneca Resources with respect to California properties.	\$ 58,048

### ITEM 9. WHOLESALE GENERATORS AND FOREIGN UTILITY COMPANIES

#### Part I. A. Interests in Foreign Utility Companies

1. United Energy, a.s. and Teplarna Liberec, a.s.

(a) United Energy, a.s. (UE)  
Komorany u Mostu  
434 03 Most  
Czech Republic

Teplarna Liberec, a.s. (TL)  
Dr. M. Horakove 641/34a  
460 01 Liberec  
Czech Republic

UE generates and supplies steam heat to customers in the Czech Republic and electric energy for sale. UE has been designated as a foreign utility company because it operates a coal-fired

### ITEM 9. WHOLESALE GENERATORS AND FOREIGN UTILITY COMPANIES (Continued)

electric generation plant with generating capacity of 236 MW at wholesale. UE has also been designated as a foreign utility company because it owns a 70% interest (common equity) in TL. TL, in turn, is a foreign utility company because it owns and operates a 12 MW turbine and sells the produced electricity at wholesale.

Horizon Energy Development, Inc. (Horizon) owns 100% of the capital stock of Horizon Holdings, Inc. (HEHI), which owns 100% of the capital stock of Horizon Energy Development, Inc. (HEDEV). HEDEV owns 85.16% of the capital stock of UE, which

(b) Horizon owns 100% of the capital stock of HEHI, which investment was valued at \$158,723,000 as of September 30, 2003. HEHI owns 100% of the capital stock of HEDEV, which investment was valued at \$156,979,000 as of September 30, 2003. HEDEV owns 85.16% of the capital stock of UE, which investment was valued at \$11,541,000 as of September 30, 2003. The financial statements of Horizon and its subsidiaries are found on pages 10 through 14 of this filing.

There are no debts or other financial obligations of HEHI, HEDEV or UE, which are secured, directly or indirectly, to the registered holding company. There are no direct or indirect guaranties of any of the securities of the registered holding company. There have been no transfers of any assets

- (c) The ratio of debt to comprehensive shareholders' equity of UE 2003. TL had no debt outstanding at September 30, 2003. UE months ended September 30, 2003 (net of minority interest) of respectively. The financial statements of UE and TL are found in U5S.
- (d) There are management support agreements between Horizon Energy and TL. Under these agreements, HED agrees to provide management, legal, marketing, public relations and human resource services with UE calls for UE to pay HED CZK 1,975,000 on a monthly basis and a monthly payment of CZK 500,000 to HED.

There is a service agreement between UE and TL calling for TL to provide services on a monthly basis. The services UE provides include services similar to those provided by engineering, technical, accounting and bank transactional services.

## ITEM 9. WHOLESALE GENERATORS AND FOREIGN UTILITY COMPANIES (Concluded)

### B. Interests in Exempt Wholesale Generators

#### 1. Horizon Power, Inc.

- (a) Horizon Power, Inc. (Power)  
6363 Main Street  
Williamsville, New York 14221

Power has been designated as an exempt wholesale generator by the New York State Commission and owns a 50% interest in each of Seneca Energy I LLC (Seneca Energy, LLC (Model City) and Energy Systems North East, LLC (Seneca Energy Systems North East, LLC) generating capacity of approximately 11.2 MW at a site near Seneca Energy I LLC. Seneca Energy generates electricity using methane gas obtained from a landfill. Seneca Energy completed development of facilities with a generating capacity of approximately 11.2 MW at a landfill site in Ontario County, New York. Model City LLC has a generating capacity of approximately 5.6 MW and generates electricity using methane gas from a landfill in Lewiston, New York. The landfills are owned by outside parties. Seneca Energy I LLC sells electricity at wholesale to the New York Independent System Operator. Seneca Energy I LLC has a natural gas-fired cogeneration power plant located near North East, Pennsylvania. Seneca Energy I LLC sells electricity at wholesale to the New York Independent System Operator. The Registrant owns 100% of the capital stock of Power. The Registrant's filings under Part I(c) and Part I(d) for Power are filed pursuant to Rule 104(b).

#### 2. Energy Systems North East, LLC

- (a) Energy Systems North East, LLC  
10195 Ackerman Lane  
North East, Pennsylvania 16428

ESNE has been designated as an exempt wholesale generator by the New York State Commission. ESNE owns an 80 MW natural gas-fired cogeneration power plant located in North East, Pennsylvania. ESNE sells electricity at wholesale to the New York Independent System Operator and sells thermal energy to a grape processing plant. The Registrant owns 100% of the capital stock of Power, which owns 50% of the limited liability company. The Registrant's filings under Part I(b), Part I(c) and Part I(d) for ESNE are filed pursuant to Rule 104(b).

## Part II. Relationship of Exempt Wholesale Generators and Foreign Utility Companies to System Companies

Organization charts showing the relationships of TL, UE, Power and ESNE to system companies are

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provided as Exhibits G-1 and G-2 to this Form U5S

Part III. Aggregate Investment in Exempt Wholesale Generators and Foreign Utility Companies

Part III is filed pursuant to Rule 104(b).

ITEM 10. FINANCIAL STATEMENTS AND EXHIBITS

NATIONAL FUEL GAS COMPANY AND SUBSIDIARIES

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### ITEM 10. FINANCIAL STATEMENTS AND EXHIBITS (Concluded)

#### NATIONAL FUEL GAS COMPANY AND SUBSIDIARIES

#### INDEX TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2003

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\* The Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, are incorporated herein by reference.

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### REPORT OF INDEPENDENT AUDITORS

To the Board of Directors  
and Shareholders of  
National Fuel Gas Company

In our opinion, the consolidated financial statements listed in the index appearing under Item 10 on Pages 37 and 38 present fairly, in all material respects, the financial position of National Fuel Gas Company and its subsidiaries at September 30, 2003, and the results of their operations and their cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of these statements in accordance with auditing standards generally accepted in the United States of America which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was made for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The consolidating information on Pages 40 through 98 is presented for purposes of additional analysis rather than to present financial position, results of operations and cash flows of the individual companies. Accordingly, we do not express an opinion on the financial position, results of operations and cash flows of the individual companies. However, the consolidating information on Pages 40 through 98 has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

PricewaterhouseCoopers LLP

Buffalo, New York  
October 23, 2003

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NATIONAL FUEL GAS COMPANY AND SUBSIDIARIES  
CONSOLIDATING BALANCE SHEET



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AT SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	National Fuel Gas Company	National Fuel Gas Distribution Corp.	National Fuel Gas Supply Corp.	Seneca Resources Corporation (Consolidated)	Leidy Hub, Inc.	Hi F Reso (Co
<u>ASSETS</u>						
PROPERTY, PLANT & EQUIPMENT	\$ 2,015	\$ 1,397,648	\$ 830,157	\$ 1,718,532	\$ -	\$ -
Less: Accumulated Depreciation, Depletion and Amortization	132	361,218	338,264	780,227	-	-
	1,883	1,036,430	491,893	938,305	-	-
<u>CURRENT ASSETS:</u>						
Cash and Temporary Cash Investments	603	313	1,052	10,207	117	-
Notes Receivable -Intercompany	448,000	-	13,100	-	800	-
Allowance for Uncollectible Accounts Receivable -Intercompany	-	(12,666)	(657)	(851)	-	-
Accounts Receivable -Intercompany	22,412	7,352	16,762	3,881	1	-
Accounts Receivable	389	91,103	13,345	27,678	-	-
Unbilled Utility Revenue	-	20,154	-	-	-	-
Dividends Receivable -Intercompany	18,500	-	-	454	-	-
Materials and Supplies - at average cost	-	6,221	8,327	1,047	-	-
Gas Stored Underground	-	75,159	-	-	-	-
Unrecovered Purchased Gas Costs	-	28,692	-	-	-	-
Fair Value of Derivative Financial Instruments	-	-	-	194	-	-
Prepayments	316	27,292	5,591	5,689	-	-
	490,220	243,620	57,520	48,299	918	-
<u>OTHER ASSETS:</u>						
Recoverable Future Taxes	-	75,706	4,945	-	-	-
Unamortized Debt Expense	10,755	6,556	6,447	-	-	-
Other Regulatory Assets	2,996	41,235	3,091	-	-	-
Deferred Charges	1,947	2,513	2,007	464	-	-

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Other Investments	20,169	-	-	-	-
Investment in Unconsolidated Subsidiaries	-	-	-	-	-
Goodwill	-	-	-	-	-
Investment in Associated Companies	1,157,891	-	61	19,158	-
Notes Receivable - Intercompany	1,096,400	-	-	-	-
Intangible Assets	10,274	-	-	-	-
Other	-	7,797	544	61	-
	-----	-----	-----	-----	-----
	2,300,432	133,807	17,095	19,683	-
	-----	-----	-----	-----	-----
	2,792,535	1,413,857	566,508	1,006,287	918
	=====	=====	=====	=====	=====

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

NATIONAL FUEL GAS COMPANY AND SUBSIDIARIES  
CONSOLIDATING BALANCE SHEET  
AT SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	National Fuel Gas Company	National Fuel Gas Distribution Corp.	National Fuel Gas Supply Corp.	Seneca Resources Corporation (Consolidated)	Leidy Hub, Inc.	Hi F Reso (Con
	-----	-----	-----	-----	-----	-----
<u>CAPITALIZATION AND LIABILITIES</u>						
<u>CAPITALIZATION:</u>						
Common Stock \$1 Par Value; Authorized - 200,000,000 Shares; Issued and Outstanding - 81,438,290 Shares	\$ 81,438	\$ -	\$ -	\$ -	\$ -	
Capital Stock of Subsidiaries	-	59,170	25,345	500	4	
Paid in Capital	478,799	121,668	35,894	104,035	1,365	
Earnings Reinvested in the Business	642,690	367,474	259,724	(28,273)	(628)	
	-----	-----	-----	-----	-----	-----
Total Common Shareholder Equity Before Items of Other Comprehensive Income	1,202,927	548,312	320,963	76,262	741	
Accumulated Other Comprehensive Income (Loss)	(65,537)	-	124	(225)	-	
	-----	-----	-----	-----	-----	-----
Total Comprehensive Shareholders' Equity	1,137,390	548,312	321,087	76,037	741	
Long-Term Debt, Net of Current Portion	1,096,400	102	-	-	-	

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Notes Payable - Intercompany	-	218,310	39,770	688,550	-	
Total Capitalization	2,233,790	766,724	360,857	764,587	741	
Minority Interest in Foreign Subsidiaries	-	-	-	-	-	
<b>CURRENT AND ACCRUED LIABILITIES:</b>						
Notes Payable to Banks and Commercial Paper	118,200	-	-	-	-	
Notes Payable - Intercompany	60,400	193,000	75,000	32,700	-	
Current Portion of Long-Term Debt	225,000	-	-	-	-	
Accounts Payable	160	52,648	13,254	32,777	-	
Accounts Payable to Customers	-	692	-	-	-	
Accounts Payable - Intercompany	1,244	12,787	2,068	16,636	38	
Dividends Payable - Intercompany	-	9,100	6,500	2,454	-	
Fair Value of Derivative Financial Instruments	-	-	-	13,675	-	
Other Accruals and Current Liabilities	45,520	15,768	6,892	(19,575)	8	
	450,524	283,995	103,714	78,667	46	
<b>DEFERRED CREDITS:</b>						
Accumulated Deferred Income Taxes	(49,750)	185,042	75,999	132,866	131	
Taxes Refundable to Customers	-	16,195	(2,676)	-	-	
Unamortized Investment Tax Credit	-	7,958	241	-	-	
Cost of Removal Regulatory Liab	-	64,471	20,350	-	-	
Other Regulatory Liabs	-	69,621	246	-	-	
Pension Liability	152,285	1,778	1,200	(395)	-	
Asset Retirement Obligation	-	-	-	27,493	-	
Other Deferred Credits	5,686	18,073	6,577	3,069	-	
	108,221	363,138	101,937	163,033	131	
	\$ 2,792,535	\$1,413,857	\$ 566,508	\$ 1,006,287	\$ 918	\$

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's 2003 Annual Report for the fiscal year ended September 30, 2003, incorporated herein by reference.

NATIONAL FUEL GAS COMPANY AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

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	National Fuel Gas Company	National Fuel Gas Distribution Corp.	National Fuel Gas Supply Corp.	Seneca Resources Corporation (Consolidated)	Leidy Hub, Inc.	Hi F Reso (Con
<u>OPERATING REVENUE:</u>	\$ -	\$ 1,162,983	\$ 180,537	\$ 316,730	\$ -	\$ -
<u>OPERATING EXPENSE:</u>						
Purchased Gas	-	773,126	913	1,216	-	-
Fuel Used in Heat and Electric Generation	-	-	-	-	-	-
Operation and Maintenance	4,085	179,052	58,307	90,000	6	6
Property, Franchise & Other Taxes	578	52,274	11,358	12,312	-	-
Impairment of Oil & Gas Producing Properties	-	-	-	42,774	-	-
Depreciation, Depletion and Amortization	-	38,186	28,845	99,574	-	-
	4,663	1,042,638	99,423	245,876	6	6
Gain on Sale of Timber Properties	-	-	-	-	-	-
Loss on Sale of Oil & Gas Producing Properties	-	-	-	(58,472)	-	-
Operating Income (Loss)	(4,663)	120,345	81,114	12,382	(6)	(6)
<u>OTHER INCOME (EXPENSE):</u>						
Income from Unconsolidated Subsidiaries	-	-	-	-	-	-
Unremitted Earnings/(Loss) of Subsidiaries	109,145	-	-	-	-	-
Dividends from Subsidiaries	71,808	-	-	1,111	-	-
Interest-Intercompany	94,954	87	26	1,098	12	12
Other Income	838	2,355	560	74	-	-
Interest on Long-Term Debt	(89,643)	-	-	-	-	-
Interest-Intercompany	(977)	(23,341)	(8,537)	(52,919)	-	-
Other Interest	(3,227)	(5,781)	(1,236)	(407)	-	-
Income (Loss) Before Income Taxes and Minority Interest in Foreign Subsidiaries	178,235	93,665	71,927	(38,661)	6	6
Income Taxes	(709)	36,857	29,533	(14,215)	2	2
Minority Interest in Foreign Subsidiaries	-	-	-	-	-	-

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Income/(Loss) Before Cumulative Effect	178,944	56,808	42,394	(24,446)	4	
Cumulative Effect of Change in Accounting	-	-	-	(637)	-	
Net Income (Loss) Available for Common Stock	\$ 178,944	\$ 56,808	\$ 42,394	\$ (25,083)	\$ 4	\$

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated by reference.

NATIONAL FUEL GAS COMPANY AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF EARNINGS REINVESTED IN THE BUSINESS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	National Fuel Gas Company	National Fuel Gas Distribution Corp.	National Fuel Gas Supply Corp.	Seneca Resources Corporation (Consolidated)	Leidy Hub, Inc.	Hi F Reso (Con
<u>EARNINGS REINVESTED IN THE BUSINESS</u>						
Balance at Beginning of Year	\$ 549,397	\$ 346,266	\$ 242,705	\$ 5,920	\$ (632)	
Net Income (Loss) Available for Common Stock	178,944	56,808	42,394	(25,083)	4	
Dividends on Common Stock (2003 - \$1.06 per share)	(85,651)	(35,600)	(25,375)	(9,110)	-	
Balance at End of Year	\$ 642,690	\$ 367,474	\$ 259,724	\$ (28,273)	\$ (628)	\$

At September 30, 2003

Intercompany Eliminations:

Earnings Reinvested in the Business:

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Unremitted Earnings of Subsidiaries Since Acquisition	693,029
Earnings Reinvested in the Business of Subsidiaries at Acquisition	7,095
Consolidating Adjustment	(17,437)
	-----
	\$ 682,687
	=====

Net Income Available for Common Stock:	
Subsidiaries-Dividends on Common Stock	72,985
Unremitted Earnings of Subsidiaries	109,145
Consolidating Adjustment	(2,755)
	-----
	179,375
	=====

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

NATIONAL FUEL GAS COMPANY AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	National Fuel Gas Company	National Fuel Gas Distribution Corp.	National Fuel Gas Supply Corp.	Seneca Resources Corporation (Consolidated)	Leidy Hub, Inc.	Hi F Reso (Con
	-----	-----	-----	-----	-----	-----
Net Income (Loss) Available for Common Stock	\$ 178,944	\$ 56,808	\$ 42,394	\$ (25,083)	\$ 4	\$
Other Comprehensive Income (Loss), Before Tax:						
Minimum Pension Liability Adj. (86,170)		-	-	-	-	-
Foreign Currency Translation Adjustment	54,472	-	-	36,821	-	-
Reclassification Adjustment for Realized Foreign Currency Translation (Gain) in Net Income	(9,607)	-	-	(9,607)	-	-
Unrealized Gain on Securities Available for Sale Arising During the Period	2,419	-	-	-	-	-
Unrealized Gain/(Loss) on Derivative Financial Instruments Arising During the Period	(47,777)	-	(1,330)	(41,696)	-	-

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Reclassification Adjustment for Realized (Gain)/Loss on Derivative Financial Instruments in Net Income	69,809	-	1,759	60,123	-
Other Comprehensive Income (Loss), Before Tax	(16,854)	-	429	45,641	-
Income Tax Benefit Related to Minimum Pension Liability (30,159)		-	-	-	-
Income Tax Expense/(Benefit) Related to Unrealized Gain/(Loss) on Securities Available for Sale Arising During the Period	847	-	-	-	-
Income Tax Expense/(Benefit) Related to Unrealized Gain/(Loss) on Derivative Financial Instruments Arising During the Period	(18,594)	-	(555)	(15,594)	-
Reclassification Adjustment for for Realized (Gain)/Loss on Derivative Financial Instruments in Net Income	26,953	-	726	23,186	-
Income Taxes - Net	(20,953)	-	171	7,592	-
Other Comprehensive Income/ (Loss)	4,099	-	258	38,049	-
Comprehensive Income (Loss)	\$ 183,043	\$ 56,808	\$ 42,652	\$ 12,966	\$ 4

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

NATIONAL FUEL GAS COMPANY AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	National Fuel Gas Company	National Fuel Gas Distribution Corp.	National Fuel Gas Supply Corp.	Seneca Resources Corporation (Consolidated)	Leidy Hub, Inc.
<b>OPERATING ACTIVITIES:</b>					
Net Income (Loss) Available for Common Stock	\$ 178,944	\$ 56,808	\$ 42,394	\$ (25,083)	\$ 4
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:					
Gain on Sale of Timber Property	-	-	-	-	-
Loss on Sale of Oil & Gas Prop.	-	-	-	58,472	-
Impairment of Oil & Gas Prop.	-	-	-	42,774	-
Cumul. Effect of Change in Acctg.	-	-	-	637	-

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Unremitted (Earnings)/Loss of Subsidiaries	(109,145)	-	-	-	-
Depreciation, Depletion and Amortization	-	38,186	28,845	99,574	-
Deferred Income Taxes (Income) Loss from Unconsolidated Subsidiaries, Net of Cash Distributions	(1,337)	20,116	8,729	(12,488)	(1)
Minority Interest in Foreign Subsidiaries	-	-	-	-	-
Other	1,539	698	1,728	(9)	-
Change in:					
Receivables and Unbilled Utility Revenue	(47)	(38,506)	(3,763)	4,939	-
Accounts Receivable-Intercompany	3,731	(2,924)	(6,356)	1,428	4
Gas Stored Underground and Material and Supplies	-	(9,807)	(515)	2,117	-
Unrecovered Purchased Gas Costs	-	(16,261)	-	-	-
Prepayments	171	417	117	1,492	-
Accounts Payable	108	26,199	(882)	(479)	-
Amounts Payable to Customers	-	692	-	-	-
Accounts Payable-Intercompany	306	(429)	1,254	(1,970)	1
Other Accruals and Current Liabilities	(2,337)	10,725	3,976	(5,465)	3
Other Assets	653	(26,866)	(2,695)	24	1
Other Liabilities	(9,101)	(9,019)	(4,159)	(1,300)	(1)
Net Cash Provided by (Used in) Operating Activities	\$ 63,485	\$ 50,029	\$ 68,673	\$ 164,663	\$ 11

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

(Consolidating Statement of Cash Flows continues on pages 52 and 53)

NATIONAL FUEL GAS COMPANY AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	National Fuel Gas Company	National Fuel Gas Distribution Corp.	National Fuel Gas Supply Corp.	Seneca Resources Corporation Consolidated)	Leidy Hub, Inc.	R (C
<b>INVESTING ACTIVITIES:</b>						
Capital Expenditures	\$ (1,883)	\$ (49,944)	\$ (18,128)	\$ (76,129)	\$ -	
Investment in Subsidiaries	-	-	-	-	-	
Investment in Partnerships	-	-	-	-	-	
Change in Notes Receivable - Intercompany	102,600	-	(13,100)	44,300	-	
Net Proceeds from Sale of Timber Properties	-	-	-	-	-	
Net Proceeds from Sale of						



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Oil & Gas Properties	-	-	-	78,531	-
Other	-	78	592	12	-
<hr/>					
Net Cash Provided by (Used In)					
Investing Activities	100,717	(49,866)	(30,636)	46,714	-
<hr/>					
<b>FINANCING ACTIVITIES:</b>					
Change in Notes Payable to Banks and Commercial Paper	(135,800)	-	-	(9,567)	-
Change in Notes Payable-Intercompany	(22,500)	31,810	(12,630)	(186,950)	-
Net Proceeds from Issuance of Long-Term Debt	248,513	-	-	-	-
Reduction of Long-Term Debt	(202,600)	(61)	-	-	-
Proceeds from Issuance of Common Stock	33,141	-	-	-	-
Dividends Paid on Common Stock	(84,530)	(35,200)	(24,962)	(8,656)	-
<hr/>					
Net Cash Provided by (Used in) Financing Activities	(163,776)	(3,451)	(37,592)	(205,173)	-
<hr/>					
Effect of Exchange Rates on Cash	-	-	-	(1,635)	-
<hr/>					
Net Increase (Decrease) in Cash and Temporary Cash Investments	426	(3,288)	445	4,569	11
Cash and Temporary Cash Investments at Beginning of Year	177	3,601	607	5,638	106
<hr/>					
Cash and Temporary Cash Investments at End of Year	\$ 603	\$ 313	\$ 1,052	\$ 10,207	\$ 117
<hr/>					

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

SENECA RESOURCES CORPORATION  
CONSOLIDATING BALANCE SHEET  
AT SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Seneca Resources Corporation	Total Canadian Operations	Total Before Eliminations	Eliminat
	<hr/>	<hr/>	<hr/>	<hr/>
<b>ASSETS</b>				
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>	\$ 1,433,471	\$ 285,061	\$ 1,718,532	
Less: Accumulated DD&A	611,653	168,574	780,227	

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	821,818	116,487	938,305	
<b>CURRENT ASSETS:</b>				
Cash and Temporary Cash Investments	629	9,578	10,207	
Allowance for Uncollectible Accounts	(851)	-	(851)	
Notes Receivable - Intercompany	-	-	-	
Accounts Receivable	21,567	6,111	27,678	
Accounts Receivable - Intercompany	29,548	-	29,548	(2)
Dividends Receivable	454	-	454	
Materials and Supplies	307	740	1,047	
Fair Value of Derivative Fin. Instruments	194	-	194	
Prepayments	5,056	633	5,689	
	56,904	17,062	73,966	(2)
<b>OTHER ASSETS:</b>				
Investment in Associated Companies	(40,140)	-	(40,140)	5
Deferred Charges	296	168	464	
Notes Receivable - Intercompany	146,797	-	146,797	(14)
Other Assets	61	-	61	
	107,014	168	107,182	(8)
<b>TOTAL ASSETS</b>	<b>\$ 985,736</b>	<b>\$ 133,717</b>	<b>\$ 1,119,453</b>	<b>\$ (11)</b>
<b>CAPITALIZATION &amp; LIABILITIES</b>				
<b>CAPITALIZATION:</b>				
Common Stock	500	-	500	
Paid - in - Capital	104,035	111,076	215,111	(11)
Earnings Reinvested in the Business	(28,273)	(178,601)	(206,874)	17
Total Common Shareholder Equity Before Items of Other Comprehensive Income	76,262	(67,525)	8,737	6
Accumulated Other Comprehensive Income (Loss)	(225)	8,227	8,002	(
Total Comprehensive Shareholders' Equity	76,037	(59,298)	16,739	5
Notes Payable-Intercompany	688,550	146,797	835,347	(14)
Total Capitalization	764,587	87,499	852,086	(8)
<b>CURRENT AND ACCRUED LIABILITIES:</b>				
Notes Payable to Banks and Commercial Paper	-	-	-	
Accounts Payable	22,954	9,823	32,777	
Notes Payable - Intercompany	32,700	-	32,700	
Accounts Payable - Intercompany	16,636	25,667	42,303	(2)
Dividends Payable - Intercompany	2,454	-	2,454	
Fair Value of Derivative Fin. Instruments	13,675	-	13,675	
Other Accruals and Current Liabilities	(19,939)	364	(19,575)	
	68,480	35,854	104,334	(2)

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DEFERRED CREDITS:

Accumulated Deferred Income Taxes	124,106	8,760	132,866
Pension Liability	(395)	-	(395)
Asset Retirement Obligation	25,889	1,604	27,493
Other Deferred Credits	3,069	-	3,069
	-----	-----	-----
	152,669	10,364	163,033
	-----	-----	-----

TOTAL CAPITALIZATION & LIABILITIES

\$ 985,736	\$ 133,717	\$ 1,119,453	\$ (11
=====	=====	=====	=====

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

SENECA RESOURCES CORPORATION  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Seneca Resources Corporation	Total Canadian Operations	Total Before Eliminations	Eliminat
	-----	-----	-----	-----
<u>OPERATING REVENUE:</u>	\$ 214,309	\$ 102,421	\$ 316,730	
	-----	-----	-----	-----
<u>OPERATING EXPENSE:</u>				
Purchased Gas	1,216	-	1,216	
Operation and Maintenance	58,419	31,581	90,000	
Property, Franchise & Other Taxes	4,693	7,619	12,312	
Depreciation, Depletion and Amortization	72,879	26,695	99,574	
Impairment of Oil & Gas Producing Properties	(12,261)	55,035	42,774	
	-----	-----	-----	-----
	124,946	120,930	245,876	
Loss on Sale of Oil & Gas Producing Properties	-	(58,472)	(58,472)	
	-----	-----	-----	-----
Operating Income (Loss)	89,363	(76,981)	12,382	
	-----	-----	-----	-----
<u>OTHER INCOME (EXPENSE):</u>				
Unremitted Earnings/(Loss) of Subsidiary	(88,729)	-	(88,729)	8
Dividends from Subsidiaries	1,111	-	1,111	
Interest - Intercompany	4,135	-	4,135	(
Other Income	74	-	74	
Interest - Intercompany	(52,919)	(3,037)	(55,956)	
Other Interest	(221)	(186)	(407)	
	-----	-----	-----	-----
	(136,549)	(3,223)	(139,772)	8
	-----	-----	-----	-----
Income (Loss) Before Income Taxes and Minority Interest in Foreign Subsidiary	(47,186)	(80,204)	(127,390)	8

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Income Taxes	(22,681)	8,466	(14,215)	
Income/(Loss) Before Cumulative Effect	(24,505)	(88,670)	(113,175)	8
Cumulative Effect of Change in Accounting	(578)	(59)	(637)	
Net Income (Loss) Available for Common Stock	\$ (25,083)	\$ (88,729)	\$ (113,812)	\$ 8

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

SENECA RESOURCES CORPORATION.  
CONSOLIDATING STATEMENT OF EARNINGS REINVESTED IN THE BUSINESS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

<u>EARNINGS REINVESTED IN THE BUSINESS</u>	Seneca Resources Corporation	Total Canadian Operations	Total Before Eliminations	Eliminat
Balance at Beginning of Year	\$ 5,920	\$ (89,351)	\$ (83,431)	\$ 8
Net Income (Loss) Available for Common Stock	(25,083)	(88,729)	(113,812)	8
Dividends on Common Stock	(9,110)	(521)	(9,631)	
Balance at End of Year	\$ (28,273)	\$ (178,601)	\$ (206,874)	\$ 17

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

SENECA RESOURCES CORPORATION  
CONSOLIDATING STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

Seneca Resources	Total Canadian	Total Before
---------------------	----------------	--------------

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	Corporation	Operations	Eliminations	Eliminat
Net Income (Loss) Available for Common Stock	\$ (25,083)	\$ (88,729)	\$ (113,812)	\$ 8
Other Comprehensive Income (Loss), Before Tax:				
Foreign Currency Translation Adjustment	36,821	36,821	73,642	(3
Reclassification Adjustment for Realized Foreign Currency Translation (Gain) in Net Income	(9,607)	(9,607)	(19,214)	
Unrealized Loss on Derivative Financial Instruments Arising During the Period	(41,696)	12,668	(29,028)	(1
Reclassification Adjustment for Realized Loss on Derivative Financial Instruments in Net Income	60,123	5,031	65,154	(
Other Comprehensive Loss, Before Tax	45,641	44,913	90,554	(4
Income Tax Benefit Related to Unrealized Loss on Derivative Financial Instruments Arising During the Period	(15,594)	5,399	(10,195)	(
Reclassification Adjustment for Income Tax Benefit on Realized Loss on Derivative Financial Instruments Realized In Net Income	23,186	2,144	25,330	(
Income Taxes - Net	7,592	7,543	15,135	(
Other Comprehensive Loss	38,049	37,370	75,419	(3
Comprehensive Loss	\$ 12,966	\$ (51,359)	\$ (38,393)	\$ 5

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

SENECA RESOURCES CORPORATION  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Seneca Resources Corporation	Total Canadian Operations	Total Before Eliminations	Eliminati
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>				
Net Income (Loss)	\$ (25,083)	\$ (88,729)	\$ (113,812)	\$ 88,
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:				

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Unremitted (Earnings)/Loss of Subsidiary	88,729	-	88,729	(88,
Loss on Sale of Oil & Gas Producing Properties	-	58,472	58,472	
Impairment of Oil & Gas Producing Properties	-	42,774	42,774	
Cumul. Effect of Change in Acctg.	578	59	637	
Depreciation, Depletion & Amortization	72,879	26,695	99,574	
Deferred Income Taxes	(20,449)	7,961	(12,488)	
Other	(9)	-	(9)	
Change in:				
Receivables and Unbilled Utility Revenue	998	7,824	8,822	(3,
Accounts Receivable - Intercompany	13,446	-	13,446	(12,
Materials and Supplies	627	1,490	2,117	
Prepayments	1,428	64	1,492	
Accounts Payable	92	(4,454)	(4,362)	3,
Accounts Payable - Intercompany	(1,515)	(15,536)	(17,051)	15,
Other Accruals and Current Liabilities	(5,673)	208	(5,465)	
Other Assets	-	24	24	
Other Liabilities	179	1,584	1,763	(3,
-----				
Net Cash Provided by Operating Activities	126,227	38,436	164,663	
-----				
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>				
Capital Expenditures	(45,346)	(30,783)	(76,129)	
Net Proceeds from Sale of Oil & Gas Properties	1,954	76,577	78,531	
Change in Notes Receivable - Intercompany	107,816	-	107,816	(63,
Other	12	-	12	
-----				
Net Cash Used in Investing Activities	64,436	45,794	110,230	(63,
-----				
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES:</u></b>				
Change in Notes Payable - Intercompany	(186,950)	(75,096)	(262,046)	75,
Change in Notes Payable to Banks and Commercial Paper	-	(9,567)	(9,567)	
Dividends Paid on Common Stock	(8,656)	-	(8,656)	
-----				
Net Cash Used in Financing Activities	(195,606)	(84,663)	(280,269)	75,
-----				
Effect of Exchange Rates on Cash	-	9,945	9,945	(11,
-----				
Net Increase (Decrease) in Cash and Temporary Cash Investments	(4,943)	9,512	4,569	
Cash and Temporary Cash Investments at Beginning of Period	5,572	66	5,638	
-----				
Cash and Temporary Cash Investments at End of Period	\$ 629	\$ 9,578	\$ 10,207	
=====				

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See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HIGHLAND FOREST RESOURCES, INC.  
CONSOLIDATING BALANCE SHEET  
AT SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Highland Forest Resources, Inc.	Empire LLC	St. Clair LLC	Empire State Pipeline	Total Before Eliminations
	-----	-----	-----	-----	-----
<b><u>ASSETS</u></b>					
<b><u>PROPERTY, PLANT &amp; EQUIPMENT</u></b>	\$ 91,790	\$ 10,982	\$ -	\$ 209,858	\$ 312,630
Less: Accumulated DD&A	16,661	(73,267)	-	80,073	23,467
	-----	-----	-----	-----	-----
	75,129	84,249	-	129,785	289,163
	-----	-----	-----	-----	-----
<b>CURRENT ASSETS:</b>					
Cash and Temporary Cash Investments	174	2,034	611	2,570	5,389
Allowance for Uncollectible Accounts	-	-	-	-	-
Notes Receivable - Intercompany	-	-	-	-	-
Accounts Receivable	2,984	-	-	2,551	5,535
Accounts Receivable - Intercompany	132	-	-	406	538
Dividends Receivable	300	150	150	-	600
Materials and Supplies	14,273	-	-	73	14,346
Fair Value of Derivative Financial Instruments	-	-	-	-	-
Prepayments	455	-	-	3,670	4,125
	-----	-----	-----	-----	-----
	18,318	2,184	761	9,270	30,533
	-----	-----	-----	-----	-----
<b><u>OTHER ASSETS:</u></b>					
Recoverable Future Taxes	-	-	-	4,167	4,167
Unamortized Debt Expense	-	-	-	290	290
Other Regulatory Assets	-	-	-	2,294	2,294
Investment in Associated Company	184,805	42,286	42,285	-	269,376
Deferred Charges	-	-	-	(160)	(160)
Notes Receivable - Intercompany	-	-	-	-	-
Goodwill	-	5,476	-	-	5,476
Intangible Assets	-	7,867	-	-	7,867
Other Assets	778	-	-	-	778
	-----	-----	-----	-----	-----
	185,583	55,629	42,285	6,591	290,088
	-----	-----	-----	-----	-----
<b><u>TOTAL ASSETS</u></b>	\$ 279,030	\$ 142,062	\$ 43,046	\$ 145,646	\$ 609,784
	=====	=====	=====	=====	=====
<b><u>CAPITALIZATION &amp; LIABILITIES</u></b>					
<b><u>CAPITALIZATION:</u></b>					
Common Stock	4	142,164	47,041	-	189,209
Paid - in - Capital	22,163	-	-	38,219	60,382
Earnings Reinvested in the Business	111,931	(368)	(4,257)	50,605	157,911

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Total Common Shareholder Equity Before Items of Other Comprehensive Income	134,098	141,796	42,784	88,824	407,502
Accumulated Other Comprehensive Loss	225	112	112	(4,253)	(3,804)
Total Comprehensive Shareholders's Equity	134,323	141,908	42,896	84,571	403,698
Long-Term Debt, net of Current Portion	-	-	-	41,433	41,433
Notes Payable-Intercompany	60,000	-	-	-	60,000
Total Capitalization	194,323	141,908	42,896	126,004	505,131
<b><u>CURRENT AND ACCRUED LIABILITIES:</u></b>					
Notes Payable to Banks and Commercial Paper	-	-	-	-	-
Accounts Payable	3,447	-	-	742	4,189
Notes Payable - Intercompany	18,800	-	-	-	18,800
Current Portion of Long-Term Debt	-	-	-	9,334	9,334
Accounts Payable - Intercompany	2,573	-	-	82	2,655
Dividends Payable - Intercompany	700	150	150	300	1,300
Fair Value of Derivative Financial Instruments	-	-	-	4,253	4,253
Other Accruals and Current Liabilities	2,069	2	-	778	2,849
	27,589	152	150	15,489	43,380
<b><u>DEFERRED CREDITS:</u></b>					
Accumulated Deferred Income Taxes	56,464	-	-	4,145	60,609
Pension Liability	62	-	-	-	62
Asset Retirement Obligation	-	-	-	-	-
Other Deferred Credits	592	2	-	8	602
	57,118	2	-	4,153	61,273
<b><u>TOTAL CAPITALIZATION &amp; LIABILITIES</u></b>	<b>\$ 279,030</b>	<b>\$ 142,062</b>	<b>\$ 43,046</b>	<b>\$ 145,646</b>	<b>\$ 609,784</b>

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HIGHLAND FOREST RESOURCES, INC.  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

Highland Forest Resources, Inc.	Empire LLC	St. Clair LLC	Empire State Pipeline	Total Before Eliminations
-----	-----	-----	-----	-----



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OPERATING REVENUE:	\$ 55,936	\$ (713)	\$ -	\$ 21,595	\$ 76,818
OPERATING EXPENSE:					
Purchased Gas	-	-	-	-	-
Operation and Maintenance	40,392	93	-	2,197	42,682
Property, Franchise & Other Taxes	56	-	-	3,038	3,094
Depreciation, Depletion and Amortization	7,218	(4,688)	-	11,783	14,313
	47,666	(4,595)	-	17,018	60,089
Gain on Sale of Timber Properties	168,787	-	-	-	168,787
Operating Income (Loss)	177,057	3,882	-	4,577	185,516
OTHER INCOME (EXPENSE):					
Unremitted Earnings/(Loss) of Subsidiary	6,775	1,179	1,178	-	9,132
Dividends from Subsidiaries	-	-	-	-	-
Interest - Intercompany	-	-	-	-	-
Other Income	339	11	3	26	379
Interest on Long-Term Debt	-	260	260	(2,258)	(1,738)
Interest - Intercompany	(4,792)	-	-	-	(4,792)
Other Interest	-	-	2	12	14
	2,322	1,450	1,443	(2,220)	2,995
Income (Loss) Before Income Taxes and Minority Interest in Foreign Subsidiary	179,379	5,332	1,443	2,357	188,511
Income Taxes	70,395	-	-	-	70,395
Income/(Loss) Before Cumulative Effect	108,984	5,332	1,443	2,357	118,116
Cumulative Effect of Change in Accounting	-	-	-	-	-
Net Income (Loss) Available for Common Stock	\$ 108,984	\$ 5,332	\$ 1,443	\$ 2,357	\$ 118,116

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HIGHLAND FOREST RESOURCES, INC.  
CONSOLIDATING STATEMENT OF EARNINGS REINVESTED IN THE BUSINESS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

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<u>EARNINGS REINVESTED IN THE BUSINESS</u>	Highland Forest Resources, Inc.	Empire LLC	St. Clair LLC	Empire State Pipeline	Total Before Eliminations
Balance at Beginning of Year	\$ 5,147	\$ -	\$ -	\$ -	\$ 5,147
Earnings Reinvested in the Business at Acquisition	-	-	-	59,648	\$ 59,648
Net Income (Loss) Available for Common Stock	108,984	5,332	1,443	2,357	118,116
Dividends on Common Stock and Joint Venture Distributions	(2,200)	(5,700)	(5,700)	(11,400)	(25,000)
Balance at End of Year	\$ 111,931	\$ (368)	\$ (4,257)	\$ 50,605	\$ 157,911

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HIGHLAND FOREST RESOURCES, INC.  
CONSOLIDATING STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Highland Forest Resources, Inc.	Empire LLC	St. Clair LLC	Empire State Pipeline	Total Before Eliminations
Net Income (Loss) Available for Common Stock	\$ 108,984	\$ 5,332	\$ 1,443	\$ 2,357	\$ 118,116
Other Comprehensive Income (Loss), Before Tax:					
Unrealized Gain (Loss) on Derivative Financial Instruments Arising During the Period	(405)	(202)	(203)	(405)	(1,215)
Reclassification Adjustment for Realized (Gain) Loss on Derivative Financial Instruments in Net Income	630	315	315	1,149	2,409
Other Comprehensive Loss, Before Tax	225	113	112	744	1,194
Income Tax Benefit Related to Unrealized Loss on Derivative Financial Instruments Arising During the Period	-	-	-	-	-
Reclassification Adjustment for Income Tax Expense on Derivative Financial Instruments Realized In Net Income	-	-	-	-	-

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Income Taxes - Net	-	-	-	-	-
Other Comprehensive Income	225	113	112	744	1,194
Comprehensive Income	\$ 109,209	\$ 5,445	\$ 1,555	\$ 3,101	\$ 119,310

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HIGHLAND FOREST RESOURCES, INC.  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Highland Forest Resources, Inc.	Empire LLC	St. Clair LLC	Empire State Pipeline	Total Before Eliminations
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>					
Net Income (Loss)	\$ 108,984	\$ 5,332	\$ 1,443	\$ 2,357	\$ 118,116
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:					
Earnings of Subsidiaries, Net of Cash Distributions	4,325	4,371	4,372	-	13,068
Gain on Sale of Timber Properties	(168,787)	-	-	-	(168,787)
Depreciation, Depletion & Amortization	7,218	(4,688)	-	11,783	14,313
Deferred Income Taxes	55,975	-	-	-	55,975
Other	1,253	453	(260)	(289)	1,157
Change in:					
Receivables and Unbilled Utility Revenue	(692)	-	1	1,528	837
Accounts Receivable - Intercompany	(82)	(150)	(150)	(255)	(637)
Materials and Supplies	747	-	-	-	747
Prepayments	(248)	-	-	(1,042)	(1,290)
Accounts Payable	(3,208)	-	-	647	(2,561)
Accounts Payable - Intercompany	(545)	(52)	150	(177)	(624)
Other Accruals and Current Liabilities	2,111	-	-	400	2,511
Other Assets	-	-	-	973	973
Other Liabilities	(355)	2	-	(340)	(693)
Net Cash Provided by Operating Activities	6,696	5,268	5,556	15,585	33,105
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>					
Capital Expenditures	(3,201)	-	-	(47)	(3,248)
Investment in Subsidiaries, Net of Cash Acquired	(189,205)	-	-	-	(189,205)

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Net Proceeds from Sale of Timber Properties	186,014	-	-	-	186,014
Other	1,339	-	-	-	1,339
	-----	-----	-----	-----	-----
Net Cash Used in Investing Activities	(5,053)	-	-	(47)	(5,100)
	-----	-----	-----	-----	-----
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES:</u></b>					
Change in Notes Payable - Intercompany	300	-	-	-	300
Reduction of Long-Term Debt	-	-	-	(7,000)	(7,000)
Dividends and Distributions	(1,900)	(5,550)	(5,550)	(11,100)	(24,100)
	-----	-----	-----	-----	-----
Net Cash Used in Financing Activities	(1,600)	(5,550)	(5,550)	(18,100)	(30,800)
	-----	-----	-----	-----	-----
Net Increase (Decrease) in Cash and Temporary Cash Investments	43	(282)	6	(2,562)	(2,795)
Cash and Temporary Cash Investments at Beginning of Period	131	2,316	605	5,132	8,184
	-----	-----	-----	-----	-----
Cash and Temporary Cash Investments at End of Period	\$ 174	\$ 2,034	\$ 611	\$ 2,570	\$ 5,389
	=====	=====	=====	=====	=====

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

UPSTATE ENERGY, INC.  
CONSOLIDATING BALANCE SHEET  
AT SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Upstate Energy Inc.	Toro Partners, LLC	Toro Partners, LP (Consolidated)	Total Before Eliminations	EL
	-----	-----	-----	-----	-----
<b><u>ASSETS</u></b>					
<b><u>PROPERTY, PLANT &amp; EQUIPMENT</u></b>	\$ -	\$ -	\$ 15,321	\$ 15,321	
Less: Accumulated DD&A	-	-	190	190	
	-----	-----	-----	-----	-----
	-	-	15,131	15,131	
	-----	-----	-----	-----	-----
<b><u>CURRENT ASSETS:</u></b>					
Cash and Temporary Cash Investments	307	158	2,542	3,007	
Notes Receivable - Intercompany	48,000	-	-	48,000	
Accounts Receivable	2	208	830	1,040	
Accounts Receivable - Intercompany	47	-	179	226	
Fair Value of Derivative					

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Financial Instruments	-	-	1,155	1,155
Prepayments	-	-	-	-
	48,356	366	4,706	53,428
<b><u>OTHER ASSETS:</u></b>				
Investment in Associated Companies	2,591	49,774	-	52,365
Intangible Assets	-	-	31,523	31,523
Other Assets	-	-	-	-
	2,591	49,774	31,523	83,888
<b><u>TOTAL ASSETS</u></b>	<b>\$ 50,947</b>	<b>\$ 50,140</b>	<b>\$ 51,360</b>	<b>\$ 152,447</b>
<b><u>CAPITALIZATION &amp; LIABILITIES</u></b>				
<b><u>CAPITALIZATION:</u></b>				
Common Stock	1	-	-	1
Paid - in - Capital	6,800	-	47,822	54,622
Earnings Reinvested in the Business	(5,791)	768	1,118	(3,905)
Total Common Shareholder Equity Before Items of Other Comprehensive Income	1,010	768	48,940	50,718
Accumulated Other Comprehensive Income	1,335	1,322	1,335	3,992
Total Comprehensive Shareholders' Equity	2,345	2,090	50,275	54,710
Notes Payable-Intercompany	-	-	-	-
Total Capitalization	2,345	2,090	50,275	54,710
<b><u>CURRENT AND ACCRUED LIABILITIES:</u></b>				
Accounts Payable	-	-	233	233
Notes Payable - Intercompany	48,300	48,000	-	96,300
Accounts Payable - Intercompany	149	50	-	199
Other Accruals and Current Liabilities	(8)	-	-	(8)
	48,441	48,050	233	96,724
<b><u>DEFERRED CREDITS:</u></b>				
Accumulated Deferred Income Taxes	161	-	-	161
Other Deferred Credits	-	-	852	852
	161	-	852	1,013
<b><u>TOTAL CAPITALIZATION &amp; LIABILITIES</u></b>	<b>\$ 50,947</b>	<b>\$ 50,140</b>	<b>\$ 51,360</b>	<b>\$ 152,447</b>

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

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UPSTATE ENERGY, INC.  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Upstate Energy Inc.	Toro Partners, LLC	Toro Partners, LP (Consolidated)	Total Before Eliminations	EL
<u>OPERATING REVENUE:</u>	\$ 33	\$ -	\$ 2,401	\$ 2,434	
<u>OPERATING EXPENSE:</u>					
Purchased Gas	-	-	630	630	
Operation and Maintenance	10	139	463	612	
Property, Franchise & Other Taxes	-	-	-	-	
Depreciation, Depletion and Amortization	-	-	190	190	
	10	139	1,283	1,432	
Operating Income (Loss)	23	(139)	1,118	1,002	
<u>OTHER INCOME (EXPENSE):</u>					
Unremitted Earnings/(Loss) of Subsidiaries	779	1,107	-	1,886	
Interest - Intercompany	202	-	-	202	
Other Income	-	-	-	-	
Interest - Intercompany	(229)	(200)	-	(429)	
Other Interest	-	-	-	-	
	752	907	-	1,659	
Income (Loss) Before Income Taxes and Minority Interest in Foreign Subsidiary	775	768	1,118	2,661	
Income Taxes	314	-	-	314	
Income/(Loss) Before Cumulative Effect	461	768	1,118	2,347	
Cumulative Effect of Change in Accounting	-	-	-	-	
Net Income (Loss) Available for Common Stock	\$ 461	\$ 768	\$ 1,118	\$ 2,347	

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

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UPSTATE ENERGY, INC.  
CONSOLIDATING STATEMENT OF EARNINGS REINVESTED IN THE BUSINESS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

<u>EARNINGS REINVESTED IN THE BUSINESS</u>	Upstate Energy Inc.	Toro Partners, LLC	Toro Partners, LP (Consolidated)	Total Before Eliminations	EL
Balance at Beginning of Year	\$ (6,252)	\$ -	\$ -	\$ (6,252)	
Net Income (Loss) Available for Common Stock	461	768	1,118	2,347	
Dividends on Common Stock	-	-	-	-	
Balance at End of Year	\$ (5,791)	\$ 768	\$ 1,118	\$ (3,905)	

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

UPSTATE ENERGY, INC.  
CONSOLIDATING STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Upstate Energy Inc.	Toro Partners, LLC	Toro Partners, LP (Consolidated)	Total Before Eliminations	EL
Net Income (Loss) Available for Common Stock	\$ 461	\$ 768	\$ 1,118	\$ 2,347	
Other Comprehensive Income, Before Tax:					
Unrealized Gain on Derivative Financial Instruments Arising During the Period	2,689	-	1,588	4,277	
Reclassification Adjustment for Realized Gain on Derivative Financial Instruments in Net Income	(842)	-	(253)	(1,095)	
Other Comprehensive Loss, Before Tax	1,847	-	1,335	3,182	
Income Tax Expense Related to Unrealized Loss on Derivative Financial Instruments Arising During the Period	421	-	-	421	

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Reclassification Adjustment for Income Tax Expense on Derivative Financial Instruments Realized In Net Income	(225)	-	-	(225)
Income Taxes - Net	196	-	-	196
Other Comprehensive Income	1,651	-	1,335	2,986
Comprehensive Income	\$ 2,112	\$ 768	\$ 2,453	\$ 5,333

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

UPSTATE ENERGY, INC.  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Upstate Energy Inc.	Toro Partners, LLC	Toro Partners, LP (Consolidated)	Total Before Eliminations	El
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>					
Net Income (Loss)	\$ 461	\$ 768	\$ 1,118	\$ 2,347	
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:					
Unremitted (Earnings)/Loss of Subsidiary	(779)	(1,107)	-	(1,886)	
Depreciation, Depletion & Amortization	-	-	190	190	
Deferred Income Taxes	178	-	-	178	
Other	-	-	341	341	
Change in:					
Receivables and Unbilled Utility Revenue	1,058	(368)	305	995	
Accounts Receivable - Intercompany	(80)	-	(179)	(259)	
Gas Stored Underground	6,770	-	-	6,770	
Prepayments	-	-	-	-	
Accounts Payable	-	-	(265)	(265)	
Accounts Payable - Intercompany	78	50	-	128	
Other Accruals and Current Liabilities	236	-	-	236	
Other Assets	-	-	(1,155)	(1,155)	
Other Liabilities	(1,057)	-	2,187	1,130	
Net Cash Provided by Operating Activities	6,865	(657)	2,542	8,750	
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>					
Capital Expenditures	-	-	-	-	



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Investment in Subsidiaries, Net of				
Cash Acquired	(477)	(47,185)	-	(47,662)
Change in Notes Receivable-Intercompany	(48,000)	-	-	(48,000)
Other	-	-	-	-
	-----	-----	-----	-----
Net Cash Used in Investing				
Activities	(48,477)	(47,185)	-	(95,662)
	-----	-----	-----	-----
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES:</u></b>				
Change in Notes Payable - Intercompany	41,900	48,000	-	89,900
Change in Notes Payable to Banks and				
Commercial Paper	-	-	-	-
Dividends Paid on Common Stock	-	-	-	-
	-----	-----	-----	-----
Net Cash Used in Financing				
Activities	41,900	48,000	-	89,900
	-----	-----	-----	-----
Effect of Exchange Rates on Cash	-	-	-	-
	-----	-----	-----	-----
Net Increase (Decrease) in Cash				
and Temporary Cash Investments	288	158	2,542	2,988
Cash and Temporary Cash Investments				
at Beginning of Period	19	-	-	19
	-----	-----	-----	-----
Cash and Temporary Cash Investments				
at End of Period	\$ 307	\$ 158	\$ 2,542	\$ 3,007
	=====	=====	=====	=====

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

TORO PARTNERS, LP.  
CONSOLIDATING BALANCE SHEET  
AT SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Toro Partners, LP	Toro Energy of Michigan, LLC	Toro Energy of Ohio-Statewide LLC	Toro Energy of Ohio, LLC	To of
	-----	-----	-----	-----	-----
<b><u>ASSETS</u></b>					
<b><u>PROPERTY, PLANT &amp; EQUIPMENT</u></b>	\$ -	\$ 1,915	\$ 339	\$ 1,659	
Less: Accumulated DD&A	-	32	6	28	
	-----	-----	-----	-----	-----
	-	1,883	333	1,631	
	-----	-----	-----	-----	-----
<b>CURRENT ASSETS:</b>					
Cash and Temporary Cash Investments	1,068	183	47	407	

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Accounts Receivable	-	53	17	131
Accounts Receivable - Intercompany	179	-	-	-
Fair Value of Derivative Financial Instruments	1,155	-	-	-
	2,402	236	64	538
<u>OTHER ASSETS:</u>				
Investment in Associated Companies	48,725	-	-	-
Intangible Assets	-	2,574	-	5,025
	48,725	2,574	-	5,025
<u>TOTAL ASSETS</u>	<u>\$ 51,127</u>	<u>\$ 4,693</u>	<u>\$ 397</u>	<u>\$ 7,194</u>
<u>CAPITALIZATION &amp; LIABILITIES</u>				
<u>CAPITALIZATION:</u>				
Common Stock	-	-	-	-
Paid - in - Capital	47,822	4,594	344	6,861
Earnings Reinvested in the Business	1,118	78	53	309
Total Common Shareholder Equity Before Items of Other Comprehensive Income	48,940	4,672	397	7,170
Accumulated Other Comprehensive Income	1,335	-	-	-
Total Comprehensive Shareholder's Equity	50,275	4,672	397	7,170
Notes Payable-Intercompany	-	-	-	-
Total Capitalization	50,275	4,672	397	7,170
<u>CURRENT AND ACCRUED LIABILITIES:</u>				
Accounts Payable	-	21	-	24
	-	21	-	24
<u>DEFERRED CREDITS:</u>				
Other Deferred Credits	852	-	-	-
	852	-	-	-
<u>TOTAL CAPITALIZATION &amp; LIABILITIES</u>	<u>\$ 51,127</u>	<u>\$ 4,693</u>	<u>\$ 397</u>	<u>\$ 7,194</u>

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

TORO PARTNERS, LP.  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

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	Toro Partners, LP	Toro Energy of Michigan, LLC	Toro Energy of Ohio-Statewide LLC	Toro Energy of Ohio, LLC	To of
<u>OPERATING REVENUE:</u>	\$ 253	\$ 194	\$ 75	\$ 544	
<u>OPERATING EXPENSE:</u>					
Purchased Gas	-	78	-	135	
Operation and Maintenance	38	6	16	72	
Property, Franchise & Other Taxes					
Depreciation, Depletion and Amortization	-	32	6	28	
	38	116	22	235	
Operating Income (Loss)	215	78	53	309	
<u>OTHER INCOME:</u>					
Unremitted Earnings/(Loss) of Subsidiary	903	-	-	-	
Net Income (Loss) Available for Common Stock	\$ 1,118	\$ 78	\$ 53	\$ 309	

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

TORO PARTNERS, LP.  
CONSOLIDATING STATEMENT OF EARNINGS REINVESTED IN THE BUSINESS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

<u>EARNINGS REINVESTED IN THE BUSINESS</u>	Toro Partners, LP	Toro Energy of Michigan, LLC	Toro Energy of Ohio-Statewide LLC	Toro Energy of Ohio, LLC	To of
Balance at Beginning of Year	\$ -	\$ -	\$ -	\$ -	
Net Income (Loss) Available for Common Stock	1,118	78	53	309	
Dividends on Common Stock	-	-	-	-	
Balance at End of Year	\$ 1,118	\$ 78	\$ 53	\$ 309	

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See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

TORO PARTNERS, LP.  
CONSOLIDATING STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Toro Partners, LP	Toro Energy of Michigan, LLC	Toro Energy of Ohio-Statewide LLC	Toro Energy of Ohio, LLC	To of
	-----	-----	-----	-----	-----
Net Income (Loss) Available for Common Stock	\$ 1,118	\$ 78	\$ 53	\$ 309	
Other Comprehensive Income, Before Tax:					
Unrealized Gain on Derivative Financial Instruments Arising During the Period	1,588	-	-	-	
Reclassification Adjustment for Realized Gain on Derivative Financial Instruments in Net Income	(253)	-	-	-	
Other Comprehensive Loss, Before Tax	1,335	-	-	-	
Income Tax Expense Related to Unrealized Loss on Derivative Financial Instruments Arising During the Period	-	-	-	-	
Reclassification Adjustment for Income Tax Expense on Derivative Financial Instruments Realized In Net Income	-	-	-	-	
Income Taxes - Net	-	-	-	-	
Other Comprehensive Loss	1,335	-	-	-	
Comprehensive Loss	\$ 2,453	\$ 78	\$ 53	\$ 309	

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

TORO PARTNERS, LP.  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

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	Toro Partners, LP	Toro Energy of Michigan, LLC	Toro Energy of Ohio-Statewide LLC	Toro Energy of Ohio, LLC
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Net Income (Loss)	\$ 1,118	\$ 78	\$ 53	\$ 309
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:				
Unremitted (Earnings)/Loss of Subsidiaries	(903)	-	-	-
Depreciation, Depletion & Amortization	-	32	6	28
Other	-	44	-	84
Change in:				
Receivables and Unbilled Utility Revenue	2	22	(12)	37
Accounts Receivable - Intercompany	(179)	-	-	-
Accounts Payable	(2)	7	-	(51)
Other Assets	(1,155)	-	-	-
Other Liabilities	2,187	-	-	-
Net Cash Provided by Operating Activities	1,068	183	47	407
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Capital Expenditures	-	-	-	-
Investment in Subsidiaries	-	-	-	-
Other	-	-	-	-
Net Cash Used in Investing Activities	-	-	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
Change in Notes Payable - Intercompany	-	-	-	-
Net Cash Used in Financing Activities	-	-	-	-
Net Increase (Decrease) in Cash and Temporary Cash Investments	1,068	183	47	407
Cash and Temporary Cash Investments at Beginning of Period	-	-	-	-
Cash and Temporary Cash Investments at End of Period	\$ 1,068	\$ 183	\$ 47	\$ 407

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY DEVELOPMENT, INC. AND SUBSIDIARIES  
CONSOLIDATING BALANCE SHEET

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AT SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Horizon Energy Development, Inc.	Horizon Energy Holdings (Consolidated)	Sceptre Power Company	Total Before Eliminations	Elimin
<b><u>ASSETS</u></b>					
<b><u>PROPERTY, PLANT &amp; EQUIPMENT</u></b>	\$ 10	\$ 372,774	\$ -	\$ 372,784	
Less: Accumulated DD&A	-	153,585	-	153,585	
	10	219,189	-	219,199	
<b><u>CURRENT ASSETS:</u></b>					
Cash and Temporary Cash Investments	147	18,192	-	18,339	
Notes Receivable - Intercompany	600	-	-	600	
Allowance for Uncollectible Accounts	-	(2,068)	-	(2,068)	
Accounts Receivable - Intercompany	22	-	-	22	
Accounts Receivable	73	7,160	-	7,233	
Unbilled Uility Revenue	-	7,289	-	7,289	
Materials and Supplies	-	3,759	-	3,759	
Prepayments	(1)	88	-	87	
	841	34,420	-	35,261	
<b><u>OTHER ASSETS:</u></b>					
Investment in Associated Companies	158,723	-	-	158,723	(15)
Goodwill	-	-	-	-	
Other	-	466	-	466	
Deferred Charges	12	-	-	12	
	158,735	466	-	159,201	(15)
<b>TOTAL ASSETS</b>	<b>\$ 159,586</b>	<b>\$ 254,075</b>	<b>\$ -</b>	<b>\$ 413,661</b>	<b>\$ (15)</b>
<b><u>CAPITALIZATION &amp; LIABILITIES</u></b>					
<b><u>CAPITALIZATION:</u></b>					
Common Stock	\$ 5	\$ 2	\$ -	\$ 7	
Paid - in - Capital	38,246	116,756	-	155,002	(11)
Capital Contribution from Horizon	-	-	-	-	
Earnings Reinvested in the Business	(23,210)	19,499	-	(3,711)	(1)
Accumulated Other Comp.Income	21,822	22,466	-	44,288	(2)
<b>Total Common Stock Equity</b>	<b>36,863</b>	<b>158,723</b>	<b>-</b>	<b>195,586</b>	<b>(15)</b>
Long-Term Debt, Net of Current Portion	-	9,844	-	9,844	
Notes Payable - Intercompany	89,770	-	-	89,770	
<b>Total Capitalization</b>	<b>126,633</b>	<b>168,567</b>	<b>-</b>	<b>295,200</b>	<b>(15)</b>
Minority Interest in Foreign Subsidiaries	-	33,281	-	33,281	

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CURRENT AND ACCRUED LIABILITIES:

Notes Payable - Intercompany	29,700	-	-	29,700
Notes Payable to Banks	-	-	-	-
Current Portion of Long-Term Debt	-	7,397	-	7,397
Accounts Payable	113	20,778	-	20,891
Accounts Payable - Intercompany	2,729	36	-	2,765
Other Accruals and Current Liabilities	167	806	-	973
	-----	-----	-----	-----
	32,709	29,017	-	61,726
	-----	-----	-----	-----

DEFERRED CREDITS:

Accumulated Deferred Income Taxes	(2,083)	22,595	-	20,512
Liab. For Deriv. Financial Instruments	-	-	-	-
Other Deferred Credits	2,327	615	-	2,942
	-----	-----	-----	-----
	244	23,210	-	23,454
	-----	-----	-----	-----

TOTAL CAPITALIZATION & LIABILITIES	\$ 159,586	\$ 254,075	\$ -	\$ 413,661	\$ (15,000)
	=====	=====	=====	=====	=====

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY DEVELOPMENT, INC. AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Horizon Energy Development, Inc.	Horizon Energy Holdings (Consolidated)	Sceptre Power Company	Total Before Eliminations	Elimin (Dr)
	-----	-----	-----	-----	-----
<u>OPERATING REVENUE:</u>	\$ 172	\$ 113,898	\$ -	\$ 114,070	
	-----	-----	-----	-----	-----
<u>OPERATING EXPENSE:</u>					
Fuel Used in Heat and Electric Generation	-	61,033	-	61,033	
Operation and Maintenance	5,426	24,247	(118)	29,555	
Property, Franchise & Other Taxes	34	2,812	-	2,846	
Depreciation, Depletion and Amortization	(7)	13,917	-	13,910	
	-----	-----	-----	-----	-----
	5,453	102,009	(118)	107,344	
	-----	-----	-----	-----	-----
Operating Income (Loss)	(5,281)	11,889	118	6,726	
	-----	-----	-----	-----	-----
<u>OTHER INCOME (EXPENSE):</u>					
Unremitted Earnings of Subsidiaries	(1,373)	-	-	(1,373)	
Interest - Intercompany	9	-	-	9	
Other Income	-	2,259	-	2,259	
Interest on Long-Term Debt	-	(1,385)	-	(1,385)	
Interest-Intercompany	(5,777)	(1)	-	(5,778)	

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Other Interest	(443)	(1,095)	-	(1,538)	
	(7,584)	(222)	-	(7,806)	
Income (Loss) Before Income Taxes and and Minority Interest in Foreign Subsidiaries	(12,865)	11,667	118	(1,080)	
Income Taxes	(3,242)	4,077	41	876	
Minority Interest in Foreign Subsidiaries	-	(785)	-	(785)	
Income/(Loss) Before Cumulative Effect of Change in Accounting	(9,623)	6,805	77	(2,741)	
Cumulative Effect of Change in Accounting	-	(8,255)	-	(8,255)	
Net Income (Loss) Available for Common Stock	\$ (9,623)	\$ (1,450)	\$ 77	\$ (10,996)	\$

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY DEVELOPMENT, INC. AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF EARNINGS REINVESTED IN THE BUSINESS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

<u>EARNINGS REINVESTED IN THE BUSINESS</u>	Horizon Energy Development, Inc.	Horizon Energy Holdings (Consolidated)	Sceptre Power Company	Total Before Eliminations	Elimin (Dr)
Balance at Beginning of Year	\$ (13,587)	\$ 20,949	\$ (7,576)	\$ (214)	\$ (1
Net Income (Loss) Available for Common Stock	(9,623)	(1,450)	77	(10,996)	
Elimination of Sceptre Power Company Accumulated Deficit due to liquidation of Sceptre Power Company	-	-	7,499	7,499	(
Balance at End of Year	\$ (23,210)	\$ 19,499	\$ -	\$ (3,711)	\$ (1

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.



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HORIZON ENERGY DEVELOPMENT, INC. AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Horizon Energy Development, Inc.	Horizon Energy Holdings (Consolidated)	Sceptre Power Company	Total Before Eliminations & Adjustments	Elimin (Dr)
Net Income (Loss) Available for Common Stock	\$ (9,623)	\$ (1,450)	\$ 77	\$ (10,996)	\$
Other Comprehensive Income (Loss) :					
Foreign Currency Translation Adjustment	17,651	17,651	-	35,302	(1
Other Comprehensive Income (Loss)	17,651	17,651	-	35,302	(1
Comprehensive Income (Loss)	\$ 8,028	\$ 16,201	\$ 77	\$ 24,306	\$ (1

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY DEVELOPMENT, INC. AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Horizon Energy Development, Inc.	Horizon Energy Holdings (Consolidated)	Sceptre Power Company	Total Before Eliminations & Adjustments	Elimin & Adju
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>					
Net Income (Loss)	\$ (9,623)	\$ (1,450)	\$ 77	\$ (10,996)	\$
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:					
Unremitted Earnings of Subsidiaries	1,373	-	-	1,373	(
Depreciation, Depletion & Amortization	(7)	13,917	-	13,910	
Deferred Income Taxes	(1,001)	4,115	41	3,155	
Minority Interest in Foreign Subsidiaries	-	785	-	785	
Cumulative Effect of Change in in Accting Principle	-	8,255	-	8,255	
Other	-	-	-	-	

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Change in:				
Accounts Receivable - Intercompany	970	-	-	970
Receivables and Unbilled Utility				
Revenue	(73)	1,076	-	1,003
Material and Supplies	-	(8)	-	(8)
Prepayments	1	(28)	-	(27)
Accounts Payable	1	6	-	7
Accounts Payable - Intercompany	440	(774)	-	(334)
Other Accruals and Current				
Liabilities	2,181	917	(118)	2,980
Other Assets	11	(8)	-	3
Other Liabilities	1,022	119	(11)	1,130
-----				
Net Cash Provided by (Used in)				
Operations	(4,705)	26,922	(11)	22,206
-----				
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>				
Capital Expenditures	(10)	(2,489)	-	(2,499)
Investment in Associated Companies	-	-	-	-
Change in Notes Receivable - Intercompany	(230)	-	-	(230)
Other	-	1,310	-	1,310
-----				
Net Cash Provided by (Used In)				
Investing Activities	(240)	(1,179)	-	(1,419)
-----				
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>				
Change in Notes Payable to Banks	-	(2,255)	-	(2,255)
Change in Notes Payable - Intercompany	5,070	(170)	-	4,900
Return of Capital Contribution	-	-	-	-
Net Proceeds from Issuance of				
Long-Term Debt	-	-	-	-
Reduction of Long-Term Debt	-	(18,165)	-	(18,165)
-----				
Net Cash Provided by (Used in)				
Financing Activities	5,070	(20,590)	-	(15,520)
-----				
Effect of Exchange Rates on Cash	-	3,279	-	3,279
-----				
Net Increase (Decrease) in Cash				
and Temporary Cash Investments	125	8,432	(11)	8,546
Cash and Temporary Cash Investments				
of Beginning of Period	22	9,760	11	9,793
-----				
Cash and Temporary Cash				
Investments at End of Year	\$ 147	\$ 18,192	\$ -	\$ 18,339
=====				

HORIZON ENERGY HOLDINGS  
CONSOLIDATING BALANCE SHEET  
AT SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

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	Horizon Energy Holdings	Horizon Energy Development B.V (Consolidated)	Total Before Eliminations	Eliminations	Consolidated Horizon Energy H and Subs
<b>ASSETS</b>					
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>	\$ -	\$ 372,774	\$ 372,774	\$ -	\$ 372,774
Less: Accumulated DD&A	-	153,585	153,585	-	153,585
	-	219,189	219,189	-	219,189
<b>CURRENT ASSETS:</b>					
Cash and Temporary Cash Investments	-	18,192	18,192	-	18,192
Notes Receivable - Intercompany	-	-	-	-	-
Allowance for Uncollectible Accounts	-	(2,068)	(2,068)	-	(2,068)
Accounts Receivable - Intercompany	-	-	-	-	-
Accounts Receivable	-	7,160	7,160	-	7,160
Unbilled Utility Revenue	-	7,289	7,289	-	7,289
Materials and Supplies	-	3,759	3,759	-	3,759
Prepayments	-	88	88	-	88
	-	34,420	34,420	-	34,420
<b>OTHER ASSETS:</b>					
Investment in Assoc. Companies	158,722	-	158,722	(158,722)	-
Goodwill	-	-	-	-	-
Other Assets	-	466	466	-	466
Notes Receivable - Intercompany	-	-	-	-	-
Deferred Charges	-	-	-	-	-
	158,722	466	159,188	(158,722)	466
<b>TOTAL ASSETS</b>	<b>\$ 158,722</b>	<b>\$ 254,075</b>	<b>\$ 412,797</b>	<b>\$ (158,722)</b>	<b>\$ 254,075</b>
<b>CAPITALIZATION &amp; LIABILITIES</b>					
<b>CAPITALIZATION:</b>					
Common Stock	\$ 2	\$ 29	\$ 31	\$ (29)	\$ 2
Paid - in - Capital	116,756	111,621	228,377	(111,621)	116,756
Earnings Reinvest. in the Business	19,499	25,249	44,748	(25,249)	19,499
Accumulated Other Comprehensive Income	22,466	21,824	44,290	(21,824)	22,466
<b>Total Common Stock Equity</b>	<b>158,723</b>	<b>158,723</b>	<b>317,446</b>	<b>(158,723)</b>	<b>158,723</b>
Long-Term Debt, Net of Current Portion	-	9,844	9,844	-	9,844
Notes Payable - Intercompany	-	-	-	-	-
<b>Total Capitalization</b>	<b>158,723</b>	<b>168,567</b>	<b>327,290</b>	<b>(158,723)</b>	<b>168,567</b>
Minority Interest in Foreign Subsidiaries	-	33,281	33,281	-	33,281
<b>CURRENT AND ACCRUED LIABILITIES:</b>					
Notes Payable - Intercompany	-	-	-	-	-

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Notes Payable to Banks	-	-	-	-	-
Current Portion of Long-Term Debt	-	7,397	7,397	-	7,397
Accounts Payable	-	20,778	20,778	-	20,778
Accounts Payable - Intercompany	-	36	36	-	36
Other Accruals and Current Liabilities	-	806	806	-	806
	-	29,017	29,017	-	29,017
<b>DEFERRED CREDITS:</b>					
Accumulated Deferred Income Taxes	-	22,595	22,595	-	22,595
Liab. For Deriv. Financial Instruments	-	-	-	-	-
Other Deferred Credits	-	615	615	-	615
	-	23,210	23,210	-	23,210
<b>TOTAL CAPITALIZATION &amp; LIABILITIES</b>		<b>\$ 158,723</b>	<b>\$ 254,075</b>	<b>\$ 412,798</b>	<b>\$ (158,723)</b>
		<b>\$ 254,075</b>	<b>\$ 412,798</b>	<b>\$ (158,723)</b>	<b>\$ 254,075</b>

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY HOLDINGS  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Horizon Energy Holdings	Horizon Energy Development B.V (Consolidated)	Total Before Eliminations	Eliminations (Dr) Cr	Consolidated Horizon Energy Holdings Subsidiaries
<b>OPERATING REVENUE:</b>	\$ -	\$ 113,898	\$ 113,898	\$ -	\$ 113,898
<b>OPERATING EXPENSE:</b>					
Fuel Used in Heat and Electric Generation	-	61,033	61,033	-	61,033
Operation	-	24,247	24,247	-	24,247
Property, Franchise & Other Taxes	-	2,812	2,812	-	2,812
Depreciation, Depletion and Amortization	-	13,917	13,917	-	13,917
	-	102,009	102,009	-	102,009
Operating Income (Loss)	-	11,889	11,889	-	11,889
<b>OTHER INCOME (EXPENSE):</b>					
Unremitted Earnings of Subsidiaries	(1,450)	-	(1,450)	1,450	-
Interest - Intercompany	-	-	-	-	-
Other Income	-	2,259	2,259	-	2,259
Interest on Long-Term Debt	-	(1,385)	(1,385)	-	(1,385)
Interest-Intercompany	-	(1)	(1)	-	(1)
Other Interest	-	(1,095)	(1,095)	-	(1,095)

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	(1,450)	(222)	(1,672)	1,450	(222)
Income (Loss) Before Income Taxes and and Minority Interest in Foreign Subsidiaries	(1,450)	11,667	10,217	1,450	11,667
Income Taxes	-	4,077	4,077	-	4,077
Minority Interest in Foreign Subsidiaries	-	(785)	(785)	-	(785)
Income/(Loss) Before Cumulative Effect of Change in Accounting	(1,450)	6,805	5,355	1,450	6,805
Cumulative Effect of Change in Accounting	-	(8,255)	(8,255)	-	(8,255)
Net Income (Loss) Available for Common Stock	\$ (1,450)	\$ (1,450)	\$ (2,900)	\$ 1,450	\$ (1,450)

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY HOLDINGS  
CONSOLIDATING STATEMENT OF EARNINGS REINVESTED IN THE BUSINESS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

<u>EARNINGS REINVESTED IN THE BUSINESS</u>	Horizon Energy Holdings	Horizon Energy Development B.V (Consolidated)	Total Before Eliminations	Eliminations (Dr) Cr	Consolidated Horizon Energy Holdings Subsidiaries
Balance at Beginning of Year	\$ 20,949	\$ 26,699	\$ 47,648	\$ (26,699)	\$ 20,949
Net Income (Loss) Available for Common Stock	(1,450)	(1,450)	(2,900)	1,450	(1,450)
Balance at End of Year	\$ 19,499	\$ 25,249	\$ 44,748	\$ (25,249)	\$ 19,499

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY HOLDINGS  
CONSOLIDATING STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

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(THOUSANDS OF DOLLARS)

	Horizon Energy Holdings	Horizon Energy Development B.V (Consolidated)	Total Before Eliminations & Adjustments	Eliminations (Dr) Cr	Consolidated Horizon Holdings Subsidiaries
Net Income (Loss) Available for Common Stock	\$ (1,450)	\$ (1,450)	\$ (2,900)	\$ 1,450	\$ (1,450)
Other Comprehensive Income (Loss) :					
Foreign Currency Translation Adjustment	17,651	17,651	35,302	(17,651)	17,651
Other Comprehensive Income (Loss)	17,651	17,651	35,302	(17,651)	17,651
Comprehensive Income (Loss)	\$ 16,201	\$ 16,201	\$ 32,402	\$ (16,201)	\$ 16,201

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY HOLDINGS  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Horizon Energy Holdings	Horizon Energy Development BV (Consolidated)	Total Before Eliminations & Adjustments	Eliminations	Consolidated Horizon En Holdings Subsidiaries
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Net Income (Loss)	\$ (1,450)	\$ (1,450)	\$ (2,900)	\$ 1,450	\$ (1,450)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:					
Unremitted Earnings of Subs.	1,450	-	1,450	(1,450)	-
Depreciation, Depletion & Amortization	-	13,917	13,917	-	13,917
Deferred Income Taxes	-	4,115	4,115	-	4,115
Minority Interest in Foreign Subsidiaries	-	785	785	-	785
Cumulative Effect of Change in Accounting	-	8,255	8,255	-	8,255
Other	-	-	-	-	-
Change in:					
Accounts Receivable - Intercompany Receivables and Unbilled Utility Revenue	-	-	-	-	-
Material and Supplies Prepayments	-	1,076	1,076	-	1,076
	-	(8)	(8)	-	(8)
	-	(28)	(28)	-	(28)

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Accounts Payable	-	6	6	-	6
Accounts Payable - Intercompany	-	(774)	(774)	-	(774)
Other Accruals and Current Liabilities	-	917	917	-	917
Other Assets	-	(8)	(8)	-	(8)
Other Liabilities	-	119	119	-	119
Net Cash Provided by (Used in) Operations	-	26,922	26,922	-	26,922
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>					
Capital Expenditures	-	(2,489)	(2,489)	-	(2,489)
Investment in Associated Companies	-	-	-	-	-
Other	-	1,310	1,310	-	1,310
Net Cash Provided by (Used In) Investing Activities	-	(1,179)	(1,179)	-	(1,179)
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES:</u></b>					
Change in Notes Payable to Banks	-	(2,255)	(2,255)	-	(2,255)
Change in Notes Payable - Intercompany	-	(170)	(170)	-	(170)
Net Proceeds from Issuance of Long-Term Debt	-	-	-	-	-
Reduction of Long-Term Debt	-	(18,165)	(18,165)	-	(18,165)
Net Cash Provided by (Used in) Financing Activities	-	(20,590)	(20,590)	-	(20,590)
Effect of Exchange Rates on Cash	-	3,279	3,279	-	3,279
Net Increase (Decrease) in Cash and Temporary Cash Investments	-	8,432	8,432	-	8,432
Cash and Temporary Cash Investments of Beginning of Period	-	9,760	9,760	-	9,760
Cash and Temporary Cash Investments at End of Year	\$ -	\$ 18,192	\$ 18,192	\$ -	\$ 18,192

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY DEVELOPMENT, B.V.  
CONSOLIDATING BALANCE SHEET  
AT SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

United  
Energy, a.s.  
(UE)

Horizon Energy

Total Before

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	Horizon B.V.	(Consolidated)	Development, s.r.o.	Eliminations
	-----	-----	-----	-----
<b><u>ASSETS</u></b>				
<b><u>PROPERTY, PLANT &amp; EQUIPMENT</u></b>	\$ -	\$ 372,560	\$ 214	\$ 372,774
Less: Accumulated DD&A	-	153,392	193	153,585
	-----	-----	-----	-----
	-	219,168	21	219,189
	-----	-----	-----	-----
<b><u>CURRENT ASSETS:</u></b>				
Cash and Temporary Cash Investments	586	16,792	814	18,192
Notes Receivable - Intercompany	-	-	-	-
Allowance for Uncollectible Accounts	-	(2,068)	-	(2,068)
Accounts Receivable - Intercompany	-	-	178	178
Accounts Receivable	-	7,093	67	7,160
Unbilled Utility Revenue	-	7,289	-	7,289
Materials and Supplies	-	3,759	-	3,759
Prepayments	-	84	4	88
	-----	-----	-----	-----
	586	32,949	1,063	34,598
	-----	-----	-----	-----
<b><u>OTHER ASSETS:</u></b>				
Investment in Associated Companies	158,222	-	-	158,222
Goodwill	-	-	-	-
Other Assets	(40)	311	195	466
Notes Receivable - Intercompany	-	-	-	-
Deferred Charges	-	-	-	-
	-----	-----	-----	-----
	158,182	311	195	158,688
	-----	-----	-----	-----
<b>TOTAL ASSETS</b>	<b>\$ 158,768</b>	<b>\$ 252,428</b>	<b>\$ 1,279</b>	<b>\$ 412,475</b>
	=====	=====	=====	=====
<b><u>CAPITALIZATION &amp; LIABILITIES</u></b>				
<b><u>CAPITALIZATION:</u></b>				
Common Stock	\$ 29	\$ 59,770	\$ (1,246)	\$ 58,553
Paid - in - Capital	111,621	50,822	1,487	163,930
Earnings Reinvested in the Business	25,249	24,626	574	50,449
Accumulated Other Comp. Income	21,824	21,761	428	44,013
	-----	-----	-----	-----
Total Common Stock Equity	158,723	156,979	1,243	316,945
	-----	-----	-----	-----
Long-Term Debt, Net of Current Portion	-	9,844	-	9,844
Notes Payable - Intercompany	-	-	-	-
	-----	-----	-----	-----
Total Capitalization	158,723	166,823	1,243	326,789
	-----	-----	-----	-----
Minority Interest in Foreign Subsidiaries	-	33,281	-	33,281
	-----	-----	-----	-----
<b>CURRENT AND ACCRUED LIABILITIES:</b>				
Notes Payable - Intercompany	-	-	-	-
Notes Payable to Banks	-	-	-	-
Current Portion of Long-Term Debt	-	7,397	-	7,397
Accounts Payable	-	20,905	51	20,956
Accounts Payable - Intercompany	36	-	-	36
Other Accruals and Current				



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Liabilities	9	812	(15)	806
	-----	-----	-----	-----
	45	29,114	36	29,195
	-----	-----	-----	-----
<u>DEFERRED CREDITS:</u>				
Accumulated Deferred Income Taxes	-	22,595	-	22,595
Liab. For Deriv. Financial Instruments	-	-	-	-
Other Deferred Credits	-	615	-	615
	-----	-----	-----	-----
	-	23,210	-	23,210
	-----	-----	-----	-----
TOTAL CAPITALIZATION & LIABILITIES	\$ 158,768	\$ 252,428	\$ 1,279	\$ 412,475
	=====	=====	=====	=====

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY DEVELOPMENT, B.V.  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Horizon B.V.	UE (Consolidated)	Horizon Energy Development, s.r.o.	Total Before Eliminations
	-----	-----	-----	-----
<u>OPERATING REVENUE:</u>	\$ -	\$ 113,898	\$ 1,130	\$ 115,028
	-----	-----	-----	-----
<u>OPERATING EXPENSE:</u>				
Fuel Used in Heat and Electric Generation	-	61,033	-	61,033
Operation and Maintenance	88	24,339	949	25,376
Property, Franchise & Other Taxes	-	2,674	138	2,812
Depreciation, Depletion and Amortization	-	13,907	10	13,917
	-----	-----	-----	-----
	88	101,953	1,097	103,138
	-----	-----	-----	-----
Operating Income (Loss)	(88)	11,945	33	11,890
	-----	-----	-----	-----
<u>OTHER INCOME (EXPENSE):</u>				
Unremitted Earnings of Subsidiaries	6,892	-	-	6,892
Other Income	3	2,222	34	2,259
Interest on Long-Term Debt	-	(1,385)	-	(1,385)
Interest - Intercompany	(1)	-	-	(1)
Other Interest	(1)	(1,094)	-	(1,095)
	-----	-----	-----	-----
	6,893	(257)	34	6,670
	-----	-----	-----	-----
Income (Loss) Before Income Taxes and and Minority Interest in Foreign Subsidiaries	6,805	11,688	67	18,560

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Income Taxes	-	4,019	58	4,077
Minority Interest in Foreign Subsidiaries	-	(785)	-	(785)
Income (Loss) Before Cumulative Effect of Change in Accounting Principle	6,805	6,884	9	13,698
Cumulative Effect of Change in Accounting Principle	(8,255)	(7,922)	(333)	(16,510)
Net Income (Loss) Available for Common Stock	\$ (1,450)	\$ (1,038)	\$ (324)	\$ (2,812)

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY DEVELOPMENT, B.V.  
CONSOLIDATING STATEMENT OF EARNINGS REINVESTED IN THE BUSINESS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

<u>EARNINGS REINVESTED IN THE BUSINESS</u>	Horizon B.V.	UE (Consolidated)	Horizon Energy Development, s.r.o.	Total Before Eliminations
Balance at Beginning of Year	\$ 26,699	\$ 25,664	\$ 898	\$ 53,261
Net Income (Loss) Available for Common Stock	(1,450)	(1,038)	(324)	(2,812)
Balance at End of Year	\$ 25,249	\$ 24,626	\$ 574	\$ 50,449

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY DEVELOPMENT, B.V.  
CONSOLIDATING STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

Horizon B.V.	UE (Consolidated)	Horizon Energy Development, s.r.o.	Total Before Eliminations
--------------	-------------------	------------------------------------	---------------------------

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Net Income (Loss) Available for Common Stock	\$ (1,450)	\$ (1,038)	\$ (324)	\$ (2,812)
Other Comprehensive Income (Loss): Foreign Currency Translation Adjustment	17,651	17,443	210	35,304
Other Comprehensive Income (Loss)	17,651	17,443	210	35,304
Comprehensive Income (Loss)	\$ 16,201	\$ 16,405	\$ (114)	\$ 32,492

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

HORIZON ENERGY DEVELOPMENT, B.V.  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	Horizon B.V.	UE (Consolidated)	Horizon Energy Development, s.r.o.	Total Before Eliminations
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>				
Net Income (Loss)	\$ (1,450)	\$ (1,038)	\$ (324)	\$ (2,812)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:				
Unremitted Earnings of Subsidiaries	1,362	-	-	1,362
Depreciation, Depletion & Amortization	-	13,907	10	13,917
Deferred Income Taxes	-	4,118	(3)	4,115
Minority Interest in Foreign Subsidiaries	-	785	-	785
Cumulative Effect of Change in Accounting	-	7,921	334	8,255
Other	-	-	-	-
Change in:				
Accounts Receivable - Intercompany Receivables and Unbilled Utility Revenue	-	-	(44)	(44)
Material and Supplies	-	1,070	6	1,076
Prepayments	-	(8)	-	(8)
Accounts Payable	-	(27)	(1)	(28)
Accounts Payable - Intercompany	-	36	(4)	32
Accounts Payable - Intercompany	(774)	-	-	(774)
Other Accruals and Current Liabilities	-	-	-	-
Other Assets	-	915	2	917
Other Liabilities	-	(8)	-	(8)
	-	119	-	119
Net Cash Provided by (Used in) Operations	(862)	27,790	(24)	26,904

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<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>				
Capital Expenditures	-	(2,471)	(18)	(2,489)
Change in Notes				
Receivable - Intercompany	18	-	-	18
Investment in Associated Companies	-	-	-	-
Other	1,538	1,279	31	2,848
Net Cash Provided by (Used In)				
Investing Activities	1,556	(1,192)	13	377
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>				
Change in Notes Payable to Banks	-	(2,255)	-	(2,255)
Change in Notes Payable - Intercompany	(170)	-	-	(170)
Return of Capital	-	-	(1,538)	(1,538)
Net Proceeds from Issuance of				
Long-Term Debt	-	-	-	-
Reduction of Long-Term Debt	-	(18,165)	-	(18,165)
Net Cash Provided by (Used in)				
Financing Activities	(170)	(20,420)	(1,538)	(22,128)
Effect of Exchange Rates on Cash	-	3,054	225	3,279
Net Increase (Decrease) in Cash				
and Temporary Cash Investments	524	9,232	(1,324)	8,432
Cash and Temporary Cash Investments				
of Beginning of Period	62	7,560	2,138	9,760
Cash and Temporary Cash				
Investments at End of Year	\$ 586	\$ 16,792	\$ 814	\$ 18,192

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

UNITED ENERGY, a.s.  
CONSOLIDATING BALANCE SHEET  
AT SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	UE	Teplarna Liberec	ENOP	Total Before Eliminations	Eliminati
<u>ASSETS</u>					
<u>PROPERTY, PLANT &amp; EQUIPMENT</u>	\$ 349,622	\$ 22,895	\$ 43	\$ 372,560	\$

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Less: Accumulated DD&A	144,675	8,696	21	153,392	
	204,947	14,199	22	219,168	
<b><u>CURRENT ASSETS:</u></b>					
Cash and Temporary Cash Investments	14,197	2,224	371	16,792	
Notes Receivable - Intercompany	-	-	-	-	
Allow. for Uncollectible Accounts	(1,295)	(768)	(5)	(2,068)	
Accounts Receivable - Intercompany	-	-	-	-	
Accounts Receivable	4,657	2,431	5	7,093	
Unbilled Utility Revenue	6,947	342	-	7,289	
Materials and Supplies	3,586	173	-	3,759	
Prepayments	71	13	-	84	
	28,163	4,415	371	32,949	
<b><u>OTHER ASSETS:</u></b>					
Investment in Assoc. Companies	12,054	-	-	12,054	(12,054)
Goodwill	-	-	-	-	
Other Assets	279	32	-	311	
Notes Receivable - Intercompany	-	-	-	-	
Deferred Charges	-	-	-	-	
	12,333	32	-	12,365	(12,365)
<b>TOTAL ASSETS</b>	<b>\$ 245,443</b>	<b>\$ 18,646</b>	<b>\$ 393</b>	<b>\$ 264,482</b>	<b>\$ (12,054)</b>
<b><u>CAPITALIZATION &amp; LIABILITIES</u></b>					
<b><u>CAPITALIZATION:</u></b>					
Common Stock	\$ 59,770	\$ 17,004	\$ 3	\$ 76,777	\$ (17,004)
Paid - in - Capital	50,822	(5,723)	883	45,982	4,882
Earnings Reinvested in the Business	24,626	22	(401)	24,247	3,206
Accumulated Other Comp. Income	21,761	238	28	22,027	(2,027)
<b>Total Common Stock Equity</b>	<b>156,979</b>	<b>11,541</b>	<b>513</b>	<b>169,033</b>	<b>(12,054)</b>
Long-Term Debt, Net of Current Portion	9,844	-	-	9,844	
Notes Payable - Intercompany	-	-	-	-	
<b>Total Capitalization</b>	<b>166,823</b>	<b>11,541</b>	<b>513</b>	<b>178,877</b>	<b>(12,054)</b>
Minority Interest in Foreign Subsidiaries	28,324	4,957	-	33,281	
<b><u>CURRENT AND ACCRUED LIABILITIES:</u></b>					
Notes Payable - Intercompany	-	-	-	-	
Notes Payable to Banks	-	-	-	-	
Current Portion of Long-Term Debt	7,397	-	-	7,397	
Accounts Payable	19,631	1,267	(1)	20,897	
Accounts Payable - Intercompany	8	-	-	8	
Other Accruals and Current Liabilities	946	(158)	24	812	
	27,982	1,109	23	29,114	
<b><u>DEFERRED CREDITS:</u></b>					
Accumulated Deferred Income Taxes	21,699	1,039	(143)	22,595	

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Other Deferred Credits	615	-	-	615	
	-----	-----	-----	-----	-----
	22,314	1,039	(143)	23,210	
	-----	-----	-----	-----	-----
TOTAL CAPITALIZATION & LIABILITIES	\$ 245,443	\$ 18,646	\$ 393	\$ 264,482	\$ (12,0
	=====	=====	=====	=====	=====

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

UNITED ENERGY, a.s.  
CONSOLIDATING STATEMENT OF INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	UE	Teplarna Liberec	ENOP	Total Before Eliminations	Eliminati (Dr) Cr
	-----	-----	-----	-----	-----
OPERATING REVENUE:	\$ 95,455	\$ 21,207	\$ 4	\$ 116,666	\$ (2,7
	-----	-----	-----	-----	-----
OPERATING EXPENSE:					
Fuel Used in Heat and Electric Generation	46,721	14,312	-	61,033	
Operation and Maintenance	20,093	7,006	8	27,107	(2,7
Property, Franchise & Other Taxes	2,311	363	-	2,674	
Depreciation, Depletion and Amortization	12,698	1,205	4	13,907	
	-----	-----	-----	-----	-----
	81,823	22,886	12	104,721	(2,7
	-----	-----	-----	-----	-----
Operating Income (Loss)	13,632	(1,679)	(8)	11,945	
	-----	-----	-----	-----	-----
OTHER INCOME (EXPENSE):					
Unremitted Earnings of Subsidiaries	(969)	-	-	(969)	9
Other Income	2,124	93	5	2,222	
Interest on Long-Term Debt	(1,385)	-	-	(1,385)	
Interest-Intercompany	-	-	-	-	
Other Interest	(1,094)	-	-	(1,094)	
	-----	-----	-----	-----	-----
	(1,324)	93	5	(1,226)	9
	-----	-----	-----	-----	-----
Income (Loss) Before Income Taxes and and Minority Interest in Foreign Subsidiaries	12,308	(1,586)	(3)	10,719	9
	-----	-----	-----	-----	-----
Income Taxes	4,224	(205)	-	4,019	
Minority Interest in Foreign Subsidiaries	(1,199)	414	-	(785)	
	-----	-----	-----	-----	-----

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Income (Loss) Before Cumulative Effect of Change in Accounting Principle	6,885	(967)	(3)	5,915	9
Cumulative Effect of Change in Accounting Principle	(7,923)	935	(93)	(7,081)	(8)
Net Income (Loss) Available for Common Stock	\$ (1,038)	\$ (32)	\$ (96)	\$ (1,166)	\$ 1

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

UNITED ENERGY, a.s.  
CONSOLIDATING STATEMENT OF EARNINGS REINVESTED IN THE BUSINESS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

<u>EARNINGS REINVESTED IN THE BUSINESS</u>	UE	Teplarna Liberec	ENOP	Total Before Eliminations	Eliminati (Dr) Cr
Balance at Beginning of Year	\$ 25,664	\$ 54	\$ (305)	\$ 25,413	\$ 2
Net Income (Loss) Available for Common Stock	(1,038)	(32)	(96)	(1,166)	1
Balance at End of Year	\$ 24,626	\$ 22	\$ (401)	\$ 24,247	\$ 3

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

UNITED ENERGY, a.s.  
CONSOLIDATING STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	UE	Teplarna Liberec	ENOP	Total Before Eliminations	Eliminati (Dr) Cr
Net Income (Loss) Available for Common Stock	\$ (1,038)	\$ (32)	\$ (96)	\$ (1,166)	\$ 1
Other Comprehensive Income (Loss) : Foreign Currency Translation Adjustment	17,443	1,397	59	18,899	(1,4

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Other Comprehensive Income (Loss)	17,443	1,397	59	18,899	(1,4
Comprehensive Income (Loss)	\$ 16,405	\$ 1,365	\$ (37)	\$ 17,733	\$ (1,3

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

UNITED ENERGY, a.s.  
CONSOLIDATING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003  
(THOUSANDS OF DOLLARS)

	UE	Teplarna Liberec	ENOP	Total Before Eliminations & Adjustments	Elimi
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>					
Net Income (Loss)	\$ (1,038)	\$ (32)	\$ (96)	\$ (1,166)	
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:					
Unremitted Earnings of Subsidiaries	969	-	-	969	
Depreciation, Depletion & Amortization	12,698	1,205	4	13,907	
Deferred Income Taxes	4,289	(170)	(1)	4,118	
Minority Interest in Foreign Subsidiaries	1,199	(414)	-	785	
Cumulative Effect of Change in Accounting Principle	7,922	(935)	93	7,080	
Other	-	-	-	-	
Change in:					
Accounts Receivable - Intercompany Receivables and Unbilled Utility Revenue	-	-	-	-	
Material and Supplies	1,210	(144)	4	1,070	
Prepayments	26	(34)	-	(8)	
Accounts Payable	(27)	-	-	(27)	
Accounts Payable - Intercompany	180	(68)	(72)	40	
Other Accruals and Current Liabilities	(4)	-	-	(4)	
Other Assets	26	890	(1)	915	
Other Liabilities	57	(65)	-	(8)	
	119	-	-	119	
Net Cash Provided by (Used in) Operations	27,626	233	(69)	27,790	
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>					
Capital Expenditures	(1,321)	(1,150)	-	(2,471)	
Change in Notes Receivable - Intercompany	-	-	-	-	
Other	1,241	38	-	1,279	
Net Cash Provided by (Used In)					



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Investing Activities	(80)	(1,112)	-	(1,192)
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>				
Change in Notes Payable to Banks	(2,255)	-	-	(2,255)
Change in Notes Payable - Intercompany	-	-	-	-
Net Proceeds from Issuance of Long-Term Debt	-	-	-	-
Reduction of Long-Term Debt	(18,165)	-	-	(18,165)
Net Cash Provided by (Used in) Financing Activities	(20,420)	-	-	(20,420)
Effect of Exchange Rates on Cash	2,552	458	44	3,054
Net Increase (Decrease) in Cash and Temporary Cash Investments	9,678	(421)	(25)	9,232
Cash and Temporary Cash Investments of Beginning of Period	4,519	2,645	396	7,560
Cash and Temporary Cash Investments at End of Year	\$ 14,197	\$ 2,224	\$ 371	\$ 16,792

See Notes to Consolidated Financial Statements included in Item 8 of National Fuel Gas Company's Form 10-K for the fiscal year ended September 30, 2003, incorporated herein by reference.

EXHIBITS

- A. \* (1) Annual Report on Form 10-K for fiscal year ended September 30, 2003 filed December 31, 2003.
- (2) National Fuel Gas Company 2003 Annual Report to Shareholders (paper copy submitted).
- \* (3) National Fuel Gas Company Proxy Statement, dated and filed January 20, 2004 (Filed January 20, 2004).
- B. Articles of Incorporation, By-Laws and Partnership Agreements.
- (1) National Fuel Gas Company
- \*i Restated Certificate of Incorporation of National Fuel Gas Company, dated September 30, 1998 (Exhibit 2) (Form 10-K for fiscal year ended September 30, 1998 in File No. 1-3880).
- \*ii National Fuel Gas Company By-Laws as amended on December 12, 2002, (Exhibit 2) (Exhibit 99-1 for EDGAR purposes, Form 10-Q for quarterly period ended December 31, 2002).
- (2) National Fuel Gas Distribution Corporation
- \*i By-Laws, as amended March 11, 1998. (Exhibit (2)i, designated as Exhibit 2) (Form U5S for fiscal year ended September 30, 1999.)
- \*ii Restated Certificate of Incorporation of National Fuel Gas Distribution Corporation (Exhibit B-1 in File No. 70-7478).
- (3) National Fuel Gas Supply Corporation

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- \*i By-Laws, as amended (Exhibit (3)i, Form U5S for fiscal year ended September 30, 1984).
- \*ii Articles of Incorporation of United Natural Gas Company, dated February 2, 1984 (Exhibit (3)ii, Form U5S for fiscal year ended September 30, 1984).
- \*iii Certificate of Merger and Consolidation dated January 2, 1951 (Exhibit (3)iii, Form U5S for fiscal year ended September 30, 1984).
- \*iv Joint Agreement and Plan of Merger, dated June 18, 1974 (Exhibit (3)iv, Form U5S for fiscal year ended September 30, 1987).
- \*v Certificate of Merger and Plan of Merger of Penn-York Energy Corporation and United Natural Gas Company dated April 1, 1994 (Exhibit (3)v, designated as Exhibit ex99-1 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1994).

\* Incorporated herein by reference as indicated.

### EXHIBITS (Continued)

- (4) Leidy Hub, Inc. (formerly Enerop Corporation)
  - \*i By-Laws (Exhibit A-15, File No. 70-7478).
  - \*ii Restated Certificate of Incorporation of Enerop Corporation dated October 10, 1999 (Exhibit ex99-1 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999).
  - \*iii Action by Board of Directors to amend the By-Laws dated October 10, 1999 (Exhibit ex-3 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999).
- (5) Seneca Resources Corporation
  - \*i By-Laws, as amended (Exhibit (5)i, Form U5S for fiscal year ended September 30, 1984).
  - \*ii Articles of Incorporation of Mars Natural Gas Company dated March 29, 1984 (Exhibit (5)ii, Form U5S for fiscal year ended September 30, 1984).
  - \*iii Secretary's Certificate dated January 4, 1918 (Exhibit (5)iii, Form U5S for fiscal year ended September 30, 1984).
  - \*iv Articles of Amendment, dated March 30, 1955 (Exhibit (5)iv, Form U5S for fiscal year ended September 30, 1984).
  - \*v Certificate of Amendment changing name of the Mars Company to Seneca Resources Corporation dated March 30, 1984 (Exhibit (5)v, Form U5S for fiscal year ended September 30, 1984).
  - \*vi Certificate of Merger and Plan of Merger of Seneca Resources Corporation and Mars Natural Gas Company dated April 29, 1994 (Exhibit (5)vi, designated as Exhibit EX-99-2 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1994).
  - \*vii Articles of Merger and Plan of Merger of HarCor Energy, Inc. with and without the Seneca Resources Corporation dated August 31, 1999. (Exhibit (5)vii, designated as Exhibit ex99-3 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999.)
  - \*viii Certificate of Ownership and Merger merging HarCor Energy, Inc. into Seneca Resources Corporation dated August 31, 1999. (Exhibit (5)viii, designated as Exhibit ex99-4 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999.)
  - ix Amended and Restated Articles of Incorporation of Seneca Resources Corporation dated August 31, 2003. Designated as ex99-49 for EDGAR purposes.

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\* Incorporated herein by reference as indicated.

### EXHIBITS (Continued)

- (6) Empire Exploration Company
- \*i Certificate of Limited Partnership, dated November 28, 1983. (Designated purposes, Form U5S for fiscal year ended September 30, 2001).
  - \*ii Limited Partnership Agreement, dated November 28, 1983, between Empire Resources Corporation) as general partner and Herman P. Loonsk as limited partner (Exhibit (6)ii, Form U5S for fiscal year ended September 30, 1984).
- (7) Empire 1983 Drilling Program
- \*i Certificate of Limited Partnership, dated November 28, 1983. (Designated purposes, Form U5S for fiscal year ended September 30, 2001).
  - \*ii Amendment of Certificate of Limited Partnership, dated December 21, 1983. (Designated purposes, Form U5S for fiscal year ended September 30, 2001).
  - \*iii Limited Partnership Agreement, dated November 28, 1983, among Empire Resources Corporation) as general partner and those parties collectively called limited partners (Exhibit (7)iii, Form U5S for fiscal year ended September 30, 1984).
- (8) Empire 1983 Joint Venture
- \*i Business Certificate for Partners, dated December 6, 1983. (Designated purposes, Form U5S for fiscal year ended September 30, 2001).
  - \*ii Joint Venture Agreement, dated December 6, 1983, between Empire Resources Corporation) and Empire 1983 Drilling Program (Exhibit (10), Form U5S for fiscal year ended September 30, 1984).
- (9) Highland Forest Resources, Inc. (formerly Highland Land & Minerals, Inc.)
- \*i Certificate of Incorporation, dated August 19, 1982 (Exhibit (11)i, Form U5S for fiscal year ended September 30, 1985).
  - \*ii By-Laws (Exhibit (11) ii, Form U5S for fiscal year ended September 30, 1985).
  - \*iii Articles of Merger and Plan of Merger of Utility Constructors, Inc. into Highland Forest Resources, Inc. dated October 1, 1999. (Exhibit (9)iii, designated as Exhibit ex99-5 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999.)

\* Incorporated herein by reference as indicated.

### EXHIBITS (Continued)

- \*iv Articles of Amendment of the Articles of the Corporation, dated June 8, 1999. (Exhibit (9)iv, designated as Exhibit ex99-2 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999.)
- v Certificate of Incorporation of Highland Pipeline & Resources Corp., dated February 3, 2003. (Exhibit (9)v, designated as Exhibit ex99-4 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2003.)
- vi Certificate of Merger of Highland Forest Resources, Inc. with and into National Fuel Gas Company, dated February 3, 2003, designated as Exhibit ex99-5 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2003.

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- vii By-Laws of Highland Forest Resources, Inc. (f/k/a Highland Pipeline & R ex99-6 for EDGAR purposes.
- (10) Data-Track Account Services, Inc.
- \*i Restated Articles of Incorporation, dated March 2, 1984 (Exhibit A-1, F
  - \*ii By-Laws (Exhibit A-2, File No. 70-7512).
  - iii By-Laws as amended March 28, 2003. Designated as Exhibit ex99-7 for ED
- (11) National Fuel Resources, Inc.
- \*i Articles of Incorporation, dated January 9, 1991 (Exhibit (14)i, design purposes, Form U5S for fiscal year ended September 30, 1992).
  - \*ii By-Laws (Exhibit (14)ii, designated as Exhibit EX-3(b) for EDGAR purpos September 30, 1992).
  - iii By-Laws as amended March 28, 2003. Designated as Exhibit ex99-8 for ED
- (12) Horizon Power, Inc. (formerly NFR Power, Inc.)
- \*i Certificate of Incorporation, dated December 13, 1995. (Exhibit (13)i, purposes, Form U5S for fiscal year ended September 30, 1999.)
  - \*ii By-Laws. (Exhibit (13)ii, designated as Exhibit EX-3-2 for EDGAR purpo 30, 1999.)
  - \*iii Certificate of Amendment of the Certificate of Incorporation of NFR Pow (Designated as Exhibit ex99-5 for EDGAR purposes, Form U5S for fiscal y

\* Incorporated herein by reference as indicated.

### EXHIBITS (Continued)

- iv By-Laws as amended March 28, 2003. Designated as Exhibit ex99-9 for ED
- (13) Seneca Energy II, LLC
- \*i Articles of Organization, dated February 23, 2000. (Designated as Exhi fiscal year ended September 30, 2001).
  - \*ii Amended and Restated Operating Agreement, dated March 1, 2000 (Confiden
- (14) Model City Energy, LLC
- \*i Articles of Organization, dated February 11, 2000. (Designated as Exhi U5S for fiscal year ended September 30, 2001).
  - \*ii Operating Agreement, dated March 1, 2000 (Confidential Treatment Reques
- (15) Energy Systems North East, LLC
- \*i Certificate of Formation, dated September 26, 2000. (Designated as Exh fiscal year ended September 30, 2001).
  - \*ii Limited Liability Company Agreement, dated September 26, 2000 (Confiden

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- (16) Horizon Energy Development, Inc.
- \*i Certificate of Incorporation (Exhibit (13)i, designated as Exhibit EX-3 fiscal year ended September 30, 1995).
  - \*ii By-Laws (Exhibit (13)ii, designated as Exhibit EX-3(b) for EDGAR purposes September 30, 1995).
- (17) Horizon Energy Holdings, Inc.
- \*i Certificate of Incorporation, dated April 1, 1998. (Exhibit (14)i desig purposes, Form U5S for fiscal year ended September 30, 1998).
  - \*ii By-Laws. (Exhibit (14)ii, designated as Exhibit EX99-2 for EDGAR purpo September 30, 1998).
- (18) Horizon Energy Development B.V. (formerly Beheeren-Beleggingmaatschappij Bruwab
- \*i Articles of Incorporation (Exhibit (14), designated as Exhibit ex99-2 f fiscal year ended September 30, 1996).
- \* Incorporated herein by reference as indicated.
- EXHIBITS (Continued)
- \*ii Notarial Record, dated December 4, 2001 (Exhibit (18)ii, designated a Form U5S for fiscal year ended September 30, 2001).
- (19) Horizon Energy Development, s.r.o. (formerly Power International, s.r.o.)
- \*i Founding Notarial Deed, dated May 8, 1991 (Exhibit (15)i, designated as Form U5S/A for fiscal year ended September 30, 1996).
  - \*ii Notarial Deed, dated December 2, 1993 (Exhibit (15)ii, designated as Ex Form U5S/A for fiscal year ended September 30, 1996).
  - \*iii Notarial Deed, dated June 28, 1996 (Exhibit (15)iii, designated as Exhi U5S/A for fiscal year ended September 30, 1996).
  - \*iv Notarial Deed, dated November 27, 1996 (Exhibit (15)iv, designated as E for fiscal year ended September 30, 1996).
  - \*v Notarial Deed, dated April 24, 2002 that adopted new Founder's Deed, da designated as Exhibit ex99-2 for EDGAR purposes, Form U5S for fiscal ye
- (20) Teplarna Liberec, a.s.
- \*i Founding Contract, dated November 11, 1994 (Exhibit (21)i, designated a Form U5S/A for fiscal year ended September 30, 1997).
  - \*ii Notarial Record, dated November 11, 1994 (Exhibit (21)ii, designated as Form U5S/A for fiscal year ended September 30, 1997).
  - \*iii Articles of Association, dated June 21, 2001 (Exhibit (22)iii, designat purposes, Form U5S for fiscal year ended September 30, 2001).
- (21) Teplo Branany, s.r.o.
- \*i Partnership Agreement, dated November 18, 1997. (Exhibit (28)i, design purposes, Form U5S for fiscal year ended September 30, 1998).

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(22) Lounske tepelne hospodarstvi, s.r.o.

- \*i Notarial Records, dated November 12, 1998, January 6, 1999 and December 1999 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999.

\* Incorporated herein by reference as indicated.

EXHIBITS (Continued)

- \*ii Founders Deed, dated November 15, 1994, as amended on December 13, 2001 for EDGAR purposes, Form U5S for the fiscal year ended September 30, 2001.

(23) ENOP, s.r.o.

- \*i Founders Deed, dated December 19, 1995, as amended on December 13, 2001 Exhibit ex99-4 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2001.

(24) United Energy, a.s.

- \*i Notarial Record from Prvni severozapadni teplarenska, a.s., dated September 28, 1999, designated as Exhibit ex99-3 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999.
- \*ii Notarial Record from Severoceske Teplarny, a.s. dated September 28, 1999 Exhibit ex99-4 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999.
- \*iii Court Resolution, dated December 9, 1999. (Exhibit (28) iii, designated as Exhibit ex99-3 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2000.)
- \*iv Court Resolution, dated July 13, 2000. (Exhibit (28) iv, designated as Exhibit ex99-4 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2000.)
- \*v Articles of Association, dated April 28, 1992, as amended on June 28, 2002 (Exhibit 24 (v), designated as Exhibit ex99-5 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2002).

(25) Upstate Energy Inc. (formerly Niagara Energy Trading Inc.)

- \*i Restated Certificate of Incorporation of Niagara Energy Trading Inc., dated August 24, 1999, designated as Exhibit ex99-9 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999.
- \*ii By-Laws as amended August 24, 1999. (Exhibit (32)ii, designated as Exhibit ex99-10 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999.)
- iii By-Laws as amended March 28, 2003. Designated as Exhibit ex99-10 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2003.

\* Incorporated herein by reference as indicated.

EXHIBITS (Continued)

(26) Roystone Gas Processing Plant Partnership

- \*i Facility Construction, Ownership and Operating Agreement, dated November 1999 Exhibit ex99-8 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1999.

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- \*ii Ratification and Joinder Agreement, dated September 1, 2002, (Exhibit 2 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2002).
- (27) Niagara Independence Marketing Company
- \*i Certificate of Incorporation, dated September 17, 1997 (Exhibit (27)i, purposes, Form U5S for fiscal year ended September 30, 1997).
  - \*ii By-Laws as amended January 2, 2002. (Exhibit 27 (ii), designated as Exhibit U5S for fiscal year ended September 30, 2002).
  - \*iii Marketing Partnership Agreement among Coastal Gas Marketing DirectLink Independence Marketing Company and Williams Independence Marketing Company Exhibit ex99-5 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2002.
- (28) Seneca Independence Pipeline Company
- \*i Certificate of Incorporation of Empire Oklahoma, Inc., dated April 16, 1997 (Exhibit ex99-6 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1997).
  - \*ii Certificate of Amendment of Certificate of Incorporation of Empire Oklahoma, Inc. (Exhibit (28)ii, designated as Exhibit ex99-7 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1997).
  - \*iii By-Laws amended September 20, 1999. (Exhibit (35)iii, designated as Exhibit U5S for fiscal year ended September 30, 1999.)
- (29) Seneca Energy Canada Inc.
- i Certificate of Amendment and Articles of Amendment changing name of company to Seneca Energy Canada Inc., dated September 1, 2002. Designated as Exhibit U5S for fiscal year ended September 30, 2002.
  - \*ii Certificate of Amendment and Registration of Restated Articles dated 8/2/02 as Exhibit ex99-14 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2002.

\* Incorporated herein by reference as indicated.

### EXHIBITS (Continued)

- \*iii Articles of Amendment dated 8/2/02. (Exhibit 30 (ii), designated as Exhibit U5S for fiscal year ended September 30, 2002).
  - \*iv Certificate of Amendment and Registration of Restated Articles dated 7/29/02 as Exhibit ex99-16 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2002.
  - \*v Articles of Amendment dated 7/29/02. (Exhibit 30 (iv), designated as Exhibit U5S for fiscal year ended September 30, 2002).
  - \*vi Certificate of Amalgamation and Articles of Amalgamation, dated September 30, 2001 designated as Exhibit ex99-13 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2001.
  - \*vii By-Laws No. 1, dated January 28, 1998 (Exhibit 33 (ii), designated as Exhibit U5S for fiscal year ended September 30, 2001).
- (30) Seneca Player Corp.
- \*i Certificate of Incorporation of JN Acquisition Corp. dated October 26, 1997 (Exhibit ex99-18 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1997).
  - \*ii Certificate of Amendment of Certificate of Incorporation of Seneca Player Corp. dated September 30, 2002.

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(Exhibit 31 (ii), designated as Exhibit ex99-19 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2002).

- (31) 3062782 Nova Scotia Company
- \*i Certificate of Incorporation dated December 27, 2001. (Exhibit 32 (i), EDGAR purposes, Form U5S for fiscal year ended September 30, 2002).
  - \*ii Memorandum and Articles of Association of 3062782 Nova Scotia Company dated December 27, 2001. (Exhibit 32 (ii) designated as Exhibit ex99-21 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2002).
- (32) 3062783 Nova Scotia Company
- \*i Certificate of Incorporation dated December 27, 2001. (Exhibit 33 (i), EDGAR purposes, Form U5S for fiscal year ended September 30, 2002).
  - \*ii Memorandum and Articles of Association of 3062783 Nova Scotia Company dated December 27, 2001. (Exhibit 33 (ii), designated as Exhibit ex99-23 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2002).

\* Incorporated herein by reference as indicated.

### EXHIBITS (Continued)

- (33) Horizon Energy Bulgaria Ltd.
- \*i Articles of Association of One-Man Limited Liability Company dated August 1, 2002. (Exhibit ex99-26 designated as Exhibit ex99-26 for EDGAR purposes, Form U5S for fiscal year ended September 30, 2002).
- (34) Sofia Energy EAD
- i Articles of Association of Sofia Energy EAD, Joint-Stock Company dated August 1, 2002. (Exhibit ex99-12 for EDGAR purposes).
- (35) Montenero Energia S.r.l.
- i Incorporation of a Limited Liability Company dated November 6, 2002. (Exhibit ex99-13 for EDGAR purposes).
- (36) Kane Gas Processing Plant
- i Facility Construction, Ownership and Operating Agreement between Elkhorn Energy, Inc. and East Resources, Inc. and Seneca Resources Corporation. (Exhibit ex99-14 for EDGAR purposes, for confidential treatment under Rule 104 (b)).
- (37) Toro Partner LLC
- i Certificate of Formation of Toro Partner LLC dated April 30, 2003. (Exhibit ex99-15 for EDGAR purposes).
  - ii Limited Liability Company Agreement of Toro Partner LLC dated May 27, 2003. (Exhibit ex99-15 for EDGAR purposes).
- (38) Toro Partners, LP
- i Amended and Restated Certificate of Limited Partnership of Toro Partners, LP dated May 27, 2003. (Exhibit ex99-16 for EDGAR purposes).
  - ii Amended and Restated Agreement of Limited Partnership of Toro Partners, LP dated May 27, 2003. (Exhibit ex99-17 for EDGAR purposes).
- (39) Toro Energy of Michigan, LLC



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- i Certificate of Formation of Toro Energy of Michigan, LLC dated September 1, 2003. Designated as Exhibit ex99-18 for EDGAR purposes.
  - ii Certificate of Amendment of Toro Energy of Michigan, LLC dated July 24, 2003. Designated as Exhibit ex99-19 for EDGAR purposes.
  - iii Amended and Restated Limited Liability Company Agreement of Toro Energy of Michigan, LLC dated July 24, 2003. Designated as Exhibit ex99-20 for EDGAR purposes.
- (40) Toro Energy of Ohio-Statewide, LLC
  - i Certificate of Formation of Toro Energy of Ohio-Statewide, LLC dated September 1, 2003. Designated as Exhibit ex99-21 for EDGAR purposes.
  - ii Certificate of Amendment of Toro Energy of Ohio-Statewide, LLC dated July 24, 2003. Designated as Exhibit ex99-22 for EDGAR purposes.
  - iii Amended and Restated Limited Liability Company Agreement of Toro Energy of Ohio-Statewide, LLC dated July 24, 2003. Designated as Exhibit ex99-23 for EDGAR purposes.

\* Incorporated herein by reference as indicated.

### EXHIBITS (Continued)

- (41) Toro Energy of Ohio, LLC
  - i Certificate of Formation of Toro Energy of Ohio, LLC dated September 1, 2003. Designated as Exhibit ex99-24 for EDGAR purposes.
  - ii Certificate of Amendment of Toro Energy of Ohio, LLC dated July 24, 2003. Designated as Exhibit ex99-25 for EDGAR purposes.
  - iii Amended and Restated Limited Liability Company Agreement of Toro Energy of Ohio, LLC dated July 24, 2003. Designated as Exhibit ex99-26 for EDGAR purposes.
- (42) Toro Energy of Kentucky, LLC
  - i Certificate of Formation of Toro Energy of Kentucky, LLC dated September 1, 2003. Designated as Exhibit ex99-27 for EDGAR purposes.
  - ii Certificate of Amendment of Toro Energy of Kentucky, LLC dated July 24, 2003. Designated as Exhibit ex99-28 for EDGAR purposes.
  - iii Amended and Restated Limited Liability Company Agreement of Toro Energy of Kentucky, LLC dated July 24, 2003. Designated as Exhibit ex99-29 for EDGAR purposes.
- (43) Toro Energy of Missouri, LLC
  - i Articles of Organization of Toro Energy of Missouri, LLC dated July 21, 2003. Designated as Exhibit ex99-30 for EDGAR purposes.
  - ii Change of Registered Agent/Registered Office, filed July 30, 2003. Designated as Exhibit ex99-31 for EDGAR purposes.
  - iii Amended and Restated Regulations of Toro Energy of Missouri, LLC dated July 21, 2003. Designated as Exhibit ex99-32 for EDGAR purposes.
- (44) Toro Energy of Maryland, LLC
  - i Articles of Organization of Toro Energy of Maryland, LLC dated August 3, 2003. Designated as Exhibit ex99-33 for EDGAR purposes.

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- ii Change of Registered Agent/Registered Office, filed July 30, 2003. Designated as Exhibit ex99-34 for EDGAR purposes.
  - iii Amended and Restated Regulations of Toro Energy of Maryland, LLC dated February 2, 2003. Designated as Exhibit ex99-35 for EDGAR purposes.
- (45) Toro Energy of Indiana, LLC
- i Articles of Organization of Toro Energy of Indiana, LLC dated November 1, 2002. Designated as Exhibit ex99-36 for EDGAR purposes.
  - ii Articles of Amendment to the Articles of Organization of Toro Energy of Indiana, LLC dated November 1, 2002. Designated as Exhibit ex99-37 for EDGAR purposes.
  - iii Change of Registered Agent/Registered Office, filed July 30, 2003. Designated as Exhibit ex99-38 for EDGAR purposes.
  - iv Amended and Restated Regulations of Toro Energy of Indiana, LLC dated February 2, 2003. Designated as Exhibit ex99-39 for EDGAR purposes.
- (46) Toro Energy of Ohio-American, LLC
- i Articles of Organization of Toro Energy of Ohio-American, LLC dated February 2, 2003. Designated as Exhibit ex99-40 for EDGAR purposes.
  - ii Change of Registered Agent/Registered Office, filed July 30, 2003. Designated as Exhibit ex99-41 for EDGAR purposes.
  - iii Amended and Restated Regulations of Toro Energy of Ohio-American, LLC dated February 2, 2003. Designated as Exhibit ex99-42 for EDGAR purposes.
- (47) ESPC, LLC
- i Articles of Organization of ESPC, LLC dated January 22, 2003. Designated as Exhibit ex99-43 for EDGAR purposes.
  - ii Certificate of Amendment of the Articles of Organization of ESPC, LLC dated January 22, 2003. Designated as Exhibit ex99-44 for EDGAR purposes.
  - iii Operating Agreement of ESPC, LLC dated February 6, 2003. Designated as Exhibit ex99-45 for EDGAR purposes.
- (48) SCPC, LLC
- i Articles of Organization of SCPC, LLC dated February 3, 2003. Designated as Exhibit ex99-46 for EDGAR purposes.
  - ii Operating Agreement of SCPC, LLC dated February 6, 2003. Designated as Exhibit ex99-47 for EDGAR purposes.

### EXHIBITS (Continued)

- (49) Empire State Pipeline
- i Second Amended and Restated Operating Agreement between St. Clair Pipeline Company, Inc. dated September 27, 1996. Designated as Exhibit ex99-48 for EDGAR purposes.

### C. Indentures

- \* Indenture dated as of October 15, 1974, between the Company and The Bank of New York (Exhibit 2(b) in File No. 2-51796).
- \* Third Supplemental Indenture dated as of December 1, 1982, to Indenture dated as of October 15, 1974, between the Company and The Bank of New York (formerly Irving Trust Company) (Exhibit 4(a)(4) in File No. 2-51796).

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- \* Tenth Supplemental Indenture dated as of February 1, 1992, to Indenture dated as of [redacted] and The Bank of New York (formerly Irving Trust Company) (Exhibit 4(a), Form 8-K dated [redacted] 1-3880).
  - \* Eleventh Supplemental Indenture dated as of May 1, 1992, to Indenture dated as of [redacted] and The Bank of New York (formerly Irving Trust Company) (Exhibit 4(b), Form 8-K dated [redacted] 1-3880).
  - \* Twelfth Supplemental Indenture dated as of June 1, 1992, to Indenture dated as of [redacted] and The Bank of New York (formerly Irving Trust Company) (Exhibit 4(c), Form 8-K dated [redacted]).
  - \* Thirteenth Supplemental Indenture dated as of March 1, 1993, to Indenture dated as of [redacted] Company and The Bank of New York (formerly Irving Trust Company) (Exhibit 4(a)(14) in File No. 1-3880).
  - \* Fourteenth Supplemental Indenture dated as of July 1, 1993, to Indenture dated as of [redacted] Company and The Bank of New York (formerly Irving Trust Company) (Exhibit 4.1, Form 8-K dated [redacted] 30, 1993 in File No. 1-3880).
  - \* Fifteenth Supplemental Indenture dated as of September 1, 1996 to Indenture dated as of [redacted] Company and The Bank of New York (formerly Irving Trust Company) (Exhibit 4.1, Form 8-K dated [redacted] 30, 1996 in File No. 1-3880).
  - \* Indenture dated as of October 1, 1999 between the Company and the Bank of New York (formerly Irving Trust Company) (Exhibit 4.1, Form 8-K dated [redacted] year ended September 30, 1999 in File No. 1-3880).
  - \* Officers Certificate Establishing Medium-Term Notes dated October 14, 1999 (Exhibit 4.1, Form 8-K dated [redacted] ended September 30, 1999 in File No. 1-3880).
- \* Incorporated herein by reference as indicated.

### EXHIBITS (Continued)

- \* Amended and Restated Rights Agreement dated as of April 30, 1999 between National Fuel Gas Company and The Bank of New York (formerly Irving Trust Company) (Exhibit 10.2, Form 10-Q for the quarterly period ended March 31, 1999 in File No. 1-3880).
  - \* Certificate of Adjustment, dated September 7, 2001, to the Amended and Restated Rights Agreement dated as of April 30, 1999, between the Company and HSBC Bank USA (Exhibit 4, Form 8-K dated September 7, 2001 in File No. 1-3880).
  - \* Officers Certificate establishing 6.50% notes due 2022, dated September 18, 2002 (Exhibit 4.1, Form 8-K dated [redacted] 2002 in File No. 1-3880).
  - \* Officers Certificate establishing 5.25% notes due 2013, dated February 18, 2003 (Exhibit 4.1, Form 8-K dated [redacted] period ended March 31, 2003 in File No. 1-3880).
- D. \* Tax Allocation Agreement pursuant to Rule 45(c) (Exhibit D, designated as Exhibit ex99-15 for fiscal year ended September 30, 2002).
- E. \* (1) Employee Relocation Manual filed pursuant to Rule 48(b) (Exhibit E(1), designated as Exhibit ex99-15 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1997).
- \* (2) National Fuel Employee Computer Purchase Program filed pursuant to Rule 48(b). Designated as Exhibit ex99-15 for EDGAR purposes, Form U5S for fiscal year ended September 30, 1998).
- (3) Independence Pipeline Company Unaudited Financial Statements for the quarter ended September 30, 2002 and for the quarter and year-to-date period ended September 30, 2003 filed pursuant to Rule 48(b). Designated as Exhibit ex99-15 for EDGAR purposes. Documents are subject to a request for confidential treatment under Rule 104(b).
- F. (1) Seneca Resources Corporation - Canadian Operations consolidating Balance Sheet for the quarter ended September 30, 2003. Designated as Exhibit ex99-3 for EDGAR purposes.

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- G.      \*(1) Organization chart showing relationship to United Energy, a.s., a foreign utility designated as Exhibit ex99-17 for EDGAR purposes, Form U5S for fiscal year ended
- \*(2) Organization chart showing relationship to Horizon Power, Inc., an exempt wholesaler designated as Exhibit ex99-18 for EDGAR purposes, Form U5S for fiscal year ended
- H.      (1) United Energy, a.s. Audited Financial Statements for the Calendar Year Ended Dec

\* Incorporated herein by reference as indicated.

### EXHIBITS (Concluded)

- (2) Teplarna Liberec, a.s. Audited Financial Statements for the Calendar Year Ended Dec 31, 2003. Exhibit ex99-2 for EDGAR purposes.
- (3) Horizon Power, Inc. Audited Financial Statements for the Fiscal Year Ended September 30, 2003. These financial statements will be filed by amendment when available.
- (4) Energy Systems North East, LLC Unaudited Financial Statements for the Fiscal Year Ended December 31, 2003. These financial statements will be filed by amendment when available.

## SIGNATURE

The undersigned System company has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized pursuant to the requirements of the Public Utility Holding Company Act of 1935.

NATIONAL FUEL GAS COMPANY

By: /s/Joseph P. Pawlowski  
Joseph P. Pawlowski, Treasurer  
and Principal Accounting Officer

Date: January 28, 2004

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## EXHIBIT INDEX

ex99-1	United Energy, a.s. Audited Financial Statements for the Calendar Year Ended Dec 31, 2003.
ex99-2	Teplarna Liberec, a.s. Audited Financial Statements for the Calendar Year Ended Dec 31, 2003.
ex99-3	Seneca Resources Corporation - Canadian Operations consolidating Balance Sheet as of September 30, 2003.
ex99-4	Certificate of Incorporation of Highland Pipeline & Resources Corp., dated January 15, 2003.
ex99-5	Certificate of Merger of Highland Forest Resources, Inc. with and into Highland Pipeline & Resources Corp., dated February 3, 2003.
ex99-6	By-Laws of Highland Forest Resources, Inc. (f/k/a/ Highland Pipeline & Resources Corp.), as amended March 28, 2003.
ex99-7	By-Laws of Data-Track Account Services, Inc., as amended March 28, 2003.

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ex99-8 By-Laws of National Fuel Resources, Inc. as amended March 28, 2003.

ex99-9 By-Laws of Horizon Power, Inc. as amended March 28, 2003.

ex99-10 By-Laws of Upstate Energy Inc. as amended March 28, 2003.

ex99-11 Certificate of Amendment and Articles of Amendment changing name of corporation to Energy Canada Inc., dated September 1, 2002.

ex99-12 Articles of Association of Sofia Energy EAD, Joint-Stock Company dated July 7, 2003.

ex99-13 Incorporation of Montenero Energia, S.r.l., a Limited Liability Company dated November 1, 2002.

ex99-14 Certificate of Formation of Toro Partner LLC dated April 30, 2003.

ex99-15 Limited Liability Company Agreement of Toro Partner LLC dated May 27, 2003.

ex99-16 Amended and Restated Certificate of Limited Partnership of Toro Partners, LP dated July 24, 2003.

ex99-17 Amended and Restated Agreement of Limited Partnership of Toro Partners, LP (undated).

ex99-18 Certificate of Formation of Toro Energy of Michigan, LLC, dated September 7, 1999.

ex99-19 Certificate of Amendment of Toro Energy of Michigan, LLC, dated July 24, 2003.

ex99-20 Amended and Restated Limited Liability Company Agreement of Toro Energy of Michigan, LLC dated July 24, 2003.

ex99-21 Certificate of Formation of Toro Energy of Ohio-Statewide, LLC dated September 9, 1999.

ex99-22 Certificate of Amendment of Toro Energy of Ohio-Statewide, LLC dated July 24, 2003.

ex99-23 Amended and Restated Limited Liability Company Agreement of Toro Energy of Ohio-Statewide, LLC dated July 24, 2003.

ex99-24 Certificate of Formation of Toro Energy of Ohio, LLC, dated September 1, 1999.

ex99-25 Certificate of Amendment of Toro Energy of Ohio, LLC, dated July 24, 2003.

ex99-26 Amended and Restated Limited Liability Company Agreement of Toro Energy of Ohio, LLC dated July 24, 2003.

ex99-27 Certificate of Formation of Toro Energy of Kentucky, LLC dated September 1, 1999.

ex99-28 Certificate of Amendment of Toro Energy of Kentucky, LLC dated July 24, 2003.

ex99-29 Amended and Restated Limited Liability Company Agreement of Toro Energy of Kentucky, LLC dated July 24, 2003.

ex99-30 Articles of Organization of Toro Energy of Missouri, LLC. dated July 21, 1999.

ex99-31 Change of Registered Agent/Registered Office, filed July 30, 2003.

ex99-32 Amended and Restated Regulations of Toro Energy of Missouri, LLC dated June 23, 2003.

ex99-33 Articles of Organization of Toro Energy of Maryland, LLC dated August 3, 1999.

ex99-34 Change of Registered Agent/Registered Office, filed July 30, 2003.

ex99-35 Amended and Restated Regulations of Toro Energy of Maryland, LLC dated June 23, 2003.

ex99-36 Articles of Organization of Toro Energy of Indiana, LLC, dated November 14, 2000.

ex99-37 Articles of Amendment to the Articles of Organization of Toro Energy of Indiana, LLC, dated November 14, 2000.

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ex99-38 Change of Registered Agent/Registered Office, filed July 30, 2003.

ex99-39 Amended and Restated Regulations of Toro Energy of Indiana, LLC dated June 23, 2003.

ex99-40 Articles of Organization of Toro Energy of Ohio-American, LLC, dated February 16, 2003.

ex99-41 Change of Registered Agent/Registered Office, filed July 30, 2001.

ex99-42 Amended and Restated Regulations of Toro Energy of Ohio-American, LLC dated June 23, 2003.

ex99-43 Articles of Organization of ESPC, LLC dated January 22, 2003.

ex99-44 Certificate of Amendment of the Articles of Organization of ESPC, LLC dated February 6, 2003.

ex99-45 Operating Agreement of ESPC, LLC dated February 6, 2003.

ex99-46 Articles of Organization of SCPC, LLC dated February 3, 2003.

ex99-47 Operating Agreement of SCPC, LLC dated February 6, 2003.

ex99-48 Second Amended and Restated Operating Agreement between St. Clair Pipeline Company and State Pipeline Company, Inc. dated September 27, 1996.

ex99-49 Amended and Restated Articles of Incorporation of Seneca Resources Corporation a