

NATIONAL FUEL GAS CO

Form SC 13D/A

November 19, 2007

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
(Amendment No. 7)*
Under the Securities Exchange Act of 1934
NATIONAL FUEL GAS COMPANY**

(Name of Issuer)

Common Stock, par value \$1 per share

(Title of Class of Securities)

636180101

(CUSIP Number)

Steven B. Klinsky

New Mountain Vantage, L.P.

787 Seventh Avenue, 49th Floor

New York, NY 10019

(212) 720-0300

Copies to:

Paul Reinstein

Fried, Frank, Harris, Shriver & Jacobson LLP

One New York Plaza

New York, NY 10004-1980

(212) 859-8000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 16, 2007

(Date of Event Which Requires Filing of This Statement)

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

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

This Amendment No. 7, filed by New Mountain Vantage GP, L.L.C., a Delaware limited liability company (Vantage GP), New Mountain Vantage, L.P., a Delaware limited partnership (NMV), New Mountain Vantage (California), L.P., a Delaware limited partnership (NMVC), New Mountain Vantage (Texas), L.P., a Delaware limited partnership (NMVT), New Mountain Vantage Advisers, L.L.C., a Delaware limited liability company (NMV Advisers), New Mountain Vantage (Cayman) Ltd., a Cayman Islands exempt limited company (NMV Offshore), New Mountain Vantage HoldCo Ltd., a Cayman Islands exempt limited company (NMV Offshore HoldCo), Mr. Steven B.

Klinsky (collectively, the NMV Entities), NMV Special Holdings, LLC, a Delaware limited liability company (NMVSH), and the California Public Employees Retirement System, a unit of the California State and Consumer Services Agency charged with oversight of the Public Employees Retirement Fund (CalPERS), (NMV Entities, NMVSH and CalPERS, collectively, the Reporting Persons), amends and supplements the Schedule 13D (the Schedule 13D) filed by the Reporting Persons with the Securities and Exchange Commission (the SEC) on October 30, 2006, as amended, relating to the common stock, par value \$1 per share (Common Stock), of National Fuel Gas Company, a New Jersey corporation (the Issuer). NMV, NMVC, NMVT, NMV Offshore HoldCo, NMVSH and CalPERS are referred to together as the Purchaser\$.

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ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

SIGNATURE

EX-99.7: LETTER

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ITEM 4. PURPOSE OF TRANSACTION

Item 4 is hereby amended by adding the following paragraph to the end thereof:

On November 16, 2007, NMV Advisers, on behalf of NMV, NMVC, NMVT, NMV Offshore HoldCo and NMVSH, sent a letter to the Issuer, a copy of which is attached as Exhibit 99.7, exercising their right of inspection of certain books and records of the Issuer pursuant to section 14A:5-28 of the New Jersey Business Corporation Act.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

99.7 Letter, dated November 16, 2007, from NMV Advisers, on behalf of NMV, NMVC, NMVT, NMV Offshore HoldCo and NMVSH, to the Issuer.

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

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 16, 2007

NEW MOUNTAIN VANTAGE GP, L.L.C.

By: /s/ Steven B. Klinsky

Steven B. Klinsky
Managing Member

NEW MOUNTAIN VANTAGE, L.P.

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

By: /s/ Steven B. Klinsky

Steven B. Klinsky
Managing Member

NEW MOUNTAIN VANTAGE
(CALIFORNIA), L.P.

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

By: /s/ Steven B. Klinsky

Steven B. Klinsky
Managing Member

NEW MOUNTAIN VANTAGE (TEXAS),
L.P.

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

By: /s/ Steven B. Klinsky

Steven B. Klinsky
Managing Member

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NEW MOUNTAIN VANTAGE ADVISERS,
L.L.C.

By: /s/ Steven B. Klinsky

Steven B. Klinsky
Managing Member

NEW MOUNTAIN VANTAGE
(CAYMAN) LTD.

By: /s/ Steven B. Klinsky

Steven B. Klinsky
Director

NEW MOUNTAIN VANTAGE HOLDCO
LTD.

By: /s/ Steven B. Klinsky

Steven B. Klinsky
Director

/s/ Steven B. Klinsky

Steven B. Klinsky

NMV SPECIAL HOLDINGS, LLC

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

By: /s/ Steven B. Klinsky

Steven B. Klinsky
Managing Member

California Public Employees Retirement
System

/s/ Christianna Wood

By: Christianna Wood
Title: Senior Investment Officer