

NATIONAL FUEL GAS CO

Form DFAN14A

December 19, 2007

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

**SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

NATIONAL FUEL GAS COMPANY

(Name of Registrant as Specified in its Charter)

New Mountain Vantage, L.P.

New Mountain Vantage (California), L.P.

New Mountain Vantage (Texas), L.P.

New Mountain Vantage Holdco Ltd.

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:

 - (2) Aggregate number of securities to which transaction applies:

 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

 - (4) Proposed maximum aggregate value of transaction:

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

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(4) Date Filed:

FOR IMMEDIATE RELEASE

**NEW MOUNTAIN VANTAGE RESPONDS TO NFG'S PETITION WITH
THE NEW YORK STATE PUBLIC SERVICE COMMISSION**

NEW YORK, December 19, 2007 New Mountain Vantage Advisers (Vantage) today issued the following statement in response to allegations filed by National Fuel Gas Distribution Corporation (NYSE: NFG) in a petition with the New York State Public Service Commission (PSC).

The latest petition filed by National Fuel Gas with the PSC is merely another tactic being employed by NFG's entrenched board to frustrate the federal securities laws and to disenfranchise shareholders from electing the board representatives they desire.

Vantage believes NFG's petition is without merit and intends to continue to urge the NFG board to fully investigate and respond to Vantage's recommendations to increase NFG shareholder value, while preserving the reliability of NFG's distribution assets.

New Mountain Vantage is an institutional asset management firm investing on behalf of the pension accounts of more than one million Americans.

For more information, go to www.buildnfgvalue.com.

Contacts

Investors:

INNISFREE M&A INCORPORATED

Shareholders may call toll-free: (877)456-3422

Institutional Investors, Banks and Brokers may call collect: (212)750-5833

Media:

Brunswick Group

Nina Devlin/Steve Lipin

(212) 333-3810

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), and New Mountain Vantage HoldCo Ltd., a Cayman Islands exempt limited company (NMV Offshore HoldCo), and collectively, the Proponents), have given notice to National Fuel Gas Company (the Company or NFG) of their intent to nominate David M. DiDomenico, F. Fox Benton, III and Frederic V. Salerno (the Nominees) for election to the Board of Directors of NFG at the 2008 Annual Meeting of the Shareholders of NFG.

New Mountain Vantage GP, L.L.C., a Delaware limited liability company (Vantage GP), NMV, NMVC, 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), 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), and together with the Proponents and Nominees, the Participants) have previously filed a Schedule 13D (Schedule 13D) with the Securities and Exchange Commission (the SEC) on October 30, 2006, as amended, relating to the common stock of the Company.

Additional Information

The Proponents intend to file a proxy statement with the SEC on Schedule 14A and the Proponents expect to mail a proxy statement to the Company's shareholders containing information about the proxy solicitation. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT CAREFULLY WHEN IT IS AVAILABLE.

The proxy statement will contain important information about the Participants, including the Nominees, and related matters. Investors and security holders may obtain these documents, when available, free of charge by contacting the Proponents' proxy solicitor, Innisfree M&A Incorporated, toll-free at (877) 456-3422. Banks and Brokers may call collect at 212-750-5833. The proxy statement will also be available through the web site maintained by the SEC at www.sec.gov. In addition to the proxy statement, the Proponents may file other proxy information with the SEC.

The Participants are participants in the solicitation of proxies from Company shareholders in connection with the proposed proxy solicitation. Information about the Reporting Persons and their ownership of Company common stock is set forth in the Schedule 13D. Information about the Nominees and other information regarding the participants in the proxy solicitation will be contained in the proxy statement and other relevant materials to be filed with the SEC when they become available.