

NATIONAL FUEL GAS CO
Form SC 13D/A
September 14, 2007

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

SCHEDULE 13D

(Amendment No. 4)*

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)

September 14, 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

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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. 4, 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 “Purchasers.”

ITEM PURPOSE OF TRANSACTION

4.

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

On September 12, 2007, the Issuer responded to NMV with a letter, a copy of which was also attached as an exhibit to the Issuer’s Current Report of Form 8-K filed on September 13, 2007. On September 14, 2007, the Reporting Persons sent a letter, a copy of which is attached as Exhibit 99.5, to Philip C. Ackerman, Chairman of the Board of Directors and Chief Executive Officer of the Issuer, responding to the Issuer’s letter from September 12, 2007.

ITEM MATERIAL TO BE FILED AS EXHIBITS

7.

99.5 Letter from the Reporting Persons to Philip C. Ackerman, Chairman of the Board of Directors and Chief Executive Officer of the Issuer, dated as of September 14, 2007

¹Neither 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.

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: September 14, 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, LLC,
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, LLC,
its general partner

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

NEW MOUNTAIN VANTAGE ADVISERS, L.L.C.

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

NEW MOUNTAIN VANTAGE (CAYMAN) LTD.

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

NEW MOUNTAIN VANTAGE HOLDCO LTD.

By: /s/ Steven B. Klinsky

Steven B. Klinsky
Director

/s/ Steven B. Klinsky
Steven B. Klinsky

NMV SPECIAL HOLDINGS, L.L.C.

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