

CONSOL Energy Inc
Form 8-K
June 26, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 26, 2009

CONSOL Energy Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-14901
(Commission File Number)

51-0337383
(IRS Employer
Identification No.)

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CNX Center

1000 CONSOL Energy Drive

Canonsburg, Pennsylvania 15317

(Address of principal executive offices)

(Zip code)

Registrant's telephone number, including area code:

(724) 485-4000

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

The following sections of the CONSOL Energy Inc. s Annual Report on Form 10-K for the year ended December 31, 2008 (the 2008 Form 10-K) are attached as Exhibit 99 and are incorporated herein by reference:

1. Item 6 Selected Financial Data

2. Item 7 Management s Discussion and Analysis of Financial Condition and Results of Operations

3. Item 8 Financial Statements and Supplementary Data

The following consolidated financial statements of CONSOL Energy Inc., together with the related reports of independent registered public accounting firms are included herein:

Reports of Independent Registered Public Accounting Firms
Consolidated Statements of Income for the Years Ended December 31, 2008, 2007 and 2006
Consolidated Balance Sheets at December 31, 2008 and 2007
Consolidated Statement of Stockholders Equity for the Years Ended December 31, 2008, 2007 and 2006
Consolidated Statements of Cash Flows for the Years Ended December 31, 2008, 2007 and 2006
Notes to Audited Consolidated Financial Statements

These portions of the 2008 Form 10-K are being filed to include certain reclassifications and adjustments that were made to conform the presentation and disclosure therein to CONSOL Energy Inc. s current presentation, as required by Financial Accounting Standards Board Statement of Financial Accounting Standards No. 160, Noncontrolling Interests in Consolidated Financial Statements, an amendment of ARB No. 51.

Such reclassifications and adjustments have no impact on previously reported net income or stockholders equity attributable to CONSOL Energy Shareholders.

Item 9.01 Financial Statements and Exhibits.

23.1 Consent of Ernst & Young LLP

23.2 Consent of PricewaterhouseCoopers LLP

99.1 Certain portions of CONSOL Energy Inc. s 2008 Form 10-K, as listed in Item 8.01, above.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONSOL ENERGY INC.

By: /s/ William J. Lyons
William J. Lyons

Executive Vice President and Chief Financial Officer

Dated: June 26, 2009

Exhibit Index

23.1 Consent of Ernst & Young LLP

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99.1 Certain portions of CONSOL Energy Inc. s 2008 Form 10-K, as listed in Item 8.01.

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Merrill Lynch, Pierce, Fenner & Smith

Incorporated

105,000,000 Barclays Capital Inc.80,000,000 Citigroup Global Markets Inc.80,000,000 J.P. Morgan Securities
LLC80,000,000 Goldman, Sachs & Co.12,500,000 Morgan Stanley & Co. LLC12,500,000 UBS Securities
LLC12,500,000

Wells Fargo Securities, LLC

12,500,000 **Total**

U.S.\$ M00,000,000

The following description will apply to the Floating Rate Senior Notes due 2019:

Floating Rate Senior Notes due 2019:

The Floating Rate Senior Notes due 2019 (the “Floating Rate Notes”) will bear interest for each interest period at a rate determined by the calculation agent. The calculation agent is Computershare Trust Company, N.A. until such time as the Bank appoints a successor calculation agent. The interest rate on the Floating Rate Notes for a particular interest period will be a per annum rate equal to three-month USD LIBOR as determined on the Interest Determination Date plus 0.83%. The Interest Determination Date for an interest period will be the second London

business day preceding the first day of such interest period. Promptly upon determination, the calculation agent will inform the Trustee and the Bank of the interest rate for the next interest period. Absent manifest error, the determination of the interest rate by the calculation agent shall be binding and conclusive on the holders of the Floating Rate Notes, the Trustee and us. A London business day is a day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

Interest on the Floating Rate Notes will be paid to but excluding the relevant interest payment date. The Bank will make interest payments on the Floating Rate Notes quarterly in arrears on January 15, April 15, July 15 and October 15, of each year, commencing on April 15, 2016, to the person in whose name those Floating Rate Notes are registered on the preceding December 31, March 31, June 30 and September 30, whether or not a business day. Interest on the Floating Rate Notes will accrue from and including January 15, 2016, to but excluding the first interest payment date and then from and including the immediately preceding interest payment date to which interest has been paid or duly provided for, to but excluding the next interest payment date or maturity date, as the case may be. The Bank refers to each of these periods as an “interest period.” The amount of accrued interest that the Bank will pay for any Interest Period can be calculated by multiplying the face amount of the Floating Rate Notes then outstanding by an accrued interest factor. This accrued interest factor is computed by adding the interest factor calculated for each day from January 15, 2016, or from the last date the Bank paid interest to you, to the date for which accrued interest is being calculated. The interest factor for each day is computed by dividing the interest rate applicable to that day by 360. If an interest payment date for the Floating Rate Notes falls on a day that is not a business day, the interest payment date shall be postponed to the next succeeding business day unless such next succeeding business day would be in the following month, in which case, the interest payment date shall be the immediately preceding business day.

On any Interest Determination Date, LIBOR will be equal to the offered rate for deposits in U.S. dollars having an index maturity of three months, in amounts of at least U.S.\$1,000,000, as such rate appears on “Reuters Page LIBOR01” at approximately 11:00 a.m., London time, on such Interest Determination Date. If on an Interest Determination Date, such rate does not appear on the “Reuters Page LIBOR01” as of 11:00 a.m., London time, or if the “Reuters Page LIBOR01” is not available on such date, the calculation agent will obtain such rate from Bloomberg L.P.’s page “BBAM.”

If no offered rate appears on “Reuters Page LIBOR01” or Bloomberg L.P. page “BBAM” on an Interest Determination Date at approximately 11:00 a.m., London time, then the calculation agent (after consultation with us) will select four major banks in the London interbank market and shall request each of their principal London offices to provide a quotation of the rate at which three-month deposits in U.S. dollars in amounts of at least U.S.\$1,000,000 are offered by it to prime banks in the London interbank market, on that date and at that time, that is representative of single transactions at that time. If at least two quotations are provided, LIBOR will be the arithmetic average of the quotations provided. Otherwise, the calculation agent will select three major banks in New York City and shall request each of them to provide a quotation of the rate offered by them at approximately 11:00 a.m., New York City time, on the Interest Determination Date for loans in U.S. dollars to leading European banks having an index maturity of three months for the applicable interest period in an amount of at least U.S.\$1,000,000 that is representative of single transactions at that time. If three quotations are provided, LIBOR will be the arithmetic average of the quotations provided. Otherwise, the rate of LIBOR for the next interest period will be set equal to the rate of LIBOR for the then current interest period.

Upon request from any holder of Floating Rate Notes, the calculation agent will provide the interest rate in effect for the Floating Rate Notes for the current interest period and, if it has been determined, the interest rate to be in effect for the next interest period.

All percentages resulting from any calculation of the interest rate on the Floating Rate Notes will be rounded to the nearest one hundred-thousandth of a percentage point with five one millionths of a percentage point rounded upwards

(e.g., 9.876545% (or .09876545) would be rounded to 9.87655% (or .0987655)), and all dollar amounts used in or resulting from such calculation on the Floating Rate Notes will be rounded to the nearest cent (with one-half cent being rounded upward). Each calculation of the interest rate on the Floating Rate Notes by the calculation agent will (in absence of manifest error) be final and binding on the holders and us.

The interest rate on the Floating Rate Notes will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application.

The Bank has filed a registration statement (File No. 333-200089) (including a base shelf prospectus dated December 1, 2014) and a preliminary prospectus supplement dated January 12, 2016 (including the base shelf prospectus, the “Prospectus”) with the U.S. Securities and Exchange Commission (the “SEC”) for the offering to which this communication relates. Before you invest, you should read the Prospectus and the documents incorporated therein by reference that the Bank has filed with the SEC for more complete information about the Bank and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov or by visiting the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) website, which may be accessed at www.sedar.com. Alternatively, the Bank or any underwriter participating in the offering will arrange to send you the Prospectus and any document incorporated therein by reference if you request such documents by calling, Scotia Capital (USA) Inc. at 1-800-372-3930, Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322, Barclays Capital Inc. at 1-888-603-5847, Citigroup Global Markets Inc. at (800) 831-9146 and J.P. Morgan Securities LLC at 212-834-4533.