

NATIONAL FUEL GAS CO

FORM DEFA14A

(Additional Proxy Soliciting Materials (definitive))

Filed 01/14/08

Address	6363 MAIN STREET WILLIAMSVILLE, NY 14221-5887
Telephone	716-857-7000
CIK	0000070145
Symbol	NFG
SIC Code	4924 - Natural Gas Distribution
Industry	Natural Gas Utilities
Sector	Utilities
Fiscal Year	09/30

**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**

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)

(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)(4) 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:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

On January 14, 2008, National Fuel Gas Company (the "Company") made available on its website a page for the use of the Company's stockholders in connection with certain matters to be voted on at the 2008 Annual Meeting of Stockholders, and containing links to helpful information previously made publicly available. The contents of such page are attached as Exhibit 1 hereto. The Company will also be posting a note to its employees on its employee news center, a copy of which is attached as Exhibit 2 hereto.

[Logo-Red
checkmark in box]

Vote Each White Proxy Card You Receive

- Form 10-K (2007 Fiscal Year)
- Proxy Statement (2007 Fiscal Year)
- Bios for National Fuel's Nominees to the Board of Directors
- 2008 Annual Meeting of Shareholders
- Learn More

As you know, the hedge fund New Mountain Vantage Advisers, L.L.C. ("New Mountain") has launched a disruptive proxy contest to propose its own slate of directors to serve on the Board of National Fuel Gas Company. We believe that, if New Mountain's candidates are elected, they will propose a course of action that may serve New Mountain's interests, but would harm the majority of our shareholders.

We believe that the persons New Mountain has nominated to serve on your Board of Directors are not only lacking in any real experience in managing the kinds of assets that comprise your Company, but that they are committed to advancing strategies for your Company that, at best, favor their short-term interests and not the interests of the majority of our shareholders. For more information, see the "Learn More" section below.

[Logo-Red
checkmark in box]
Vote Now

We urge you to vote for the Company's nominees to your Board of Directors by using your WHITE proxy card or clicking on the "Vote Now" link below to preserve your Board's disciplined and knowledge-based approach to developing the assets of your Company, while providing superior returns and opportunity for continued growth. We urge you not to sign any blue proxy cards you receive from New Mountain.

Sincerely,

/s/ Phil Ackerman
Phil Ackerman
Chairman and Chief Executive Officer

/s/ Dave Smith
Dave Smith
President and Chief Operating Officer

/s/ Ron Tanski
Ron Tanski
Treasurer and Principal Financial Officer

[x] [Logo-Red
checkmark in box]
Vote Now

Learn More

- [Shareholder Letter \(1/11/08\)](#)
- [Shareholder Information Paper \(1/11/08\)](#)
- [Presentation to Employees and Retirees \(1/08\)](#)
- [Shareholder Letter \(12/28/07\)](#)
- [Petition Filed with NYS PSC \(12/19/07\)](#)
- [Slide Presentation: Response to New Mountain \(12/12/07\)](#)
- [Letter to New Mountain \(12/11/07\)](#)
- [Fiscal Year 2007 Year End Presentation \(11/26/07\)](#)
- [Petition Filed with PA PUC \(11/08/07\)](#)
- [Fiscal Year 2007 4thQ earnings \(11/08/07\)](#)

[x] [Logo-Red
checkmark in box]
Vote Now

Important!

- **Regardless of how many shares you own, your vote is very important** . Please sign, date and mail the enclosed WHITE proxy card.
 - **Please vote each WHITE proxy card you receive since each account must be voted separately**. Only your latest dated proxy counts. We urge you NOT to sign any Blue proxy card sent to you by New Mountain.
 - **Even if you have sent a Blue proxy card to New Mountain, you have every right to change your vote**. You may revoke that proxy, and vote as recommended by management by signing, dating and mailing the enclosed WHITE proxy card in the enclosed envelope.
 - **If your shares are registered in your own name** , please sign, date and mail the enclosed WHITE proxy card in the postage-paid envelope provided today. You may also vote via the Internet or by telephone by following the voting instructions on the WHITE proxy card.
 - **If your shares are held in the name of a brokerage firm or bank nominee** , please sign, date and mail the enclosed
-

WHITE proxy card in the postage paid envelope to give your broker or bank specific instructions on how to vote your shares. Depending upon your broker or custodian, you may be able to vote either by toll-free telephone or by the Internet. Please refer to the enclosed voting form for instructions on how to vote electronically. You may also vote by signing, dating and returning the enclosed voting form.

If you have any questions on how to vote your shares, please call our proxy solicitor:

Morrow & Co., LLC
(800) 252-2959

[] [Logo-Red
checkmark in box]
Vote Now

IMPORTANT INFORMATION AND WHERE TO FIND IT

In connection with its 2008 Annual Meeting, National Fuel Gas Company has filed a definitive proxy statement, WHITE proxy card and other materials with the U.S. Securities and Exchange Commission (“SEC”). We urge investors to read the proxy statement and these other materials carefully when they become available, because they contain important information about National Fuel Gas Company and the matters to be considered at its annual meeting. Investors may contact Morrow & Co., LLC, National Fuel Gas Company’s proxy advisor for the 2008 Annual Meeting, at (800) 252-1959 or by email at nfginfo@morrowco.com. Investors may also obtain a free copy of the proxy statement and other relevant documents as well as other materials filed with the SEC concerning National Fuel Gas Company at the SEC’s website at <http://www.sec.gov>. Free copies of National Fuel Gas Company’s SEC filings are also available on National Fuel Gas Company’s website at <http://www.nationalfuelgas.com>. These materials and other documents may also be obtained for free from: Secretary, National Fuel Gas Company, 6363 Main Street, Williamsville, New York 14221, (716) 857-7000.

CERTAIN INFORMATION REGARDING PARTICIPANTS IN THE SOLICITATION

National Fuel Gas Company and its directors are, and certain of its officers and employees may be deemed to be, participants in the solicitation of proxies from National Fuel Gas Company’s stockholders with respect to the matters considered at National

Fuel Gas Company's 2008 Annual Meeting. Information regarding these directors, and these certain officers and employees, is included in the definitive proxy statement on Schedule 14A filed with the SEC on January 11, 2008, and on National Fuel Gas Company's website at <http://www.nationalfuelgas.com>. Security holders can also obtain information with respect to the identity of the participants and potential participants in the solicitation and a description of their direct or indirect interests, by security holdings or otherwise, for free, by contacting: Secretary, National Fuel Gas Company, 6363 Main Street, Williamsville, New York 14221, (716) 857-7000. More detailed information with respect to the identity of the participants, and their direct or indirect interests, by security holdings or otherwise, will be set forth in the proxy statement and other materials to be filed with the SEC in connection with National Fuel Gas Company's 2008 Annual Meeting.

FORWARD-LOOKING STATEMENTS

This document contains "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are all statements other than statements of historical fact, including, without limitation, statements regarding future prospects, plans, performance, capital structure and business structure, and anticipated or potential capital expenditures, acquisitions or dispositions, as well as statements that are identified by the use of the words "anticipates," "estimates," "expects," "forecasts," "intends," "plans," "predicts," "projects," "believes," "seeks," "will," and "may" and similar expressions. Forward-looking statements involve risks and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. The Company's expectations, beliefs and projections are expressed in good faith and are believed by the Company to have a reasonable basis, but there can be no assurance that management's expectations, beliefs or projections will result or be achieved or accomplished. In addition to other factors and matters discussed elsewhere herein, the following are important factors that could cause actual results to differ materially from those discussed in the forward-looking statements: changes in economic conditions, including economic disruptions caused by terrorist activities, acts of war or major accidents; changes in demographic patterns and weather conditions, including the occurrence of severe weather such as hurricanes; changes in the availability and/or price of natural gas or oil and the effect of such changes on the accounting treatment of derivative financial instruments or the valuation of the

Company's natural gas and oil reserves; uncertainty of oil and gas reserve estimates; ability to successfully identify, drill for and produce economically viable natural gas and oil reserves; significant changes from expectations in the Company's actual production levels for natural gas or oil; changes in the availability and/or price of derivative financial instruments; changes in the price differentials between various types of oil; inability to obtain new customers or retain existing ones; significant changes in competitive factors affecting the Company; changes in laws and regulations to which the Company is subject, including changes in tax, environmental, safety and employment laws and regulations; governmental/regulatory actions, initiatives and proceedings, including those involving acquisitions, financings, rate cases (which address, among other things, allowed rates of return, rate design and retained gas), affiliate relationships, industry structure, franchise renewal, and environmental/safety requirements; unanticipated impacts of restructuring initiatives in the natural gas and electric industries; significant changes from expectations in actual capital expenditures and operating expenses and unanticipated project delays or changes in project costs or plans; the nature and projected profitability of pending and potential projects and other investments, and the ability to obtain necessary governmental approvals and permits; occurrences affecting the Company's ability to obtain funds from operations, from borrowings under our credit lines or other credit facilities or from issuances of other short-term notes or debt or equity securities to finance needed capital expenditures and other investments, including any downgrades in the Company's credit ratings; ability to successfully identify and finance acquisitions or other investments and ability to operate and integrate existing and any subsequently acquired business or properties; impairments under the SEC's full cost ceiling test for natural gas and oil reserves; significant changes in tax rates or policies or in rates of inflation or interest; significant changes in the Company's relationship with its employees or contractors and the potential adverse effects if labor disputes, grievances or shortages were to occur; changes in accounting principles or the application of such principles to the Company; the cost and effects of legal and administrative claims against the Company; changes in actuarial assumptions and the return on assets with respect to the Company's retirement plan and post-retirement benefit plans; increasing health care costs and the resulting effect on health insurance premiums and on the obligation to provide post-retirement benefits; or increasing costs of insurance, changes in coverage and the ability to obtain insurance. The Company disclaims any obligation to update any forward-looking

statements to reflect events or circumstances after the date hereof.



Thank You

For attending the employee meetings recently held at your work location to learn more about the disruptive proxy contest launched by New Mountain.

Please Remember:
Vote **each**
WHITE
proxy card you receive.

Now, more than ever, your vote counts. We urge you to re-elect Robert Brady, Rolland Kidder and John Riordan to your Board of Directors.

For more information, please visit nationalfuelgas.com and look for the section titled, “**Important Information for National Fuel Shareholders**” on our homepage.

If you have any questions on how to vote your shares, please call our proxy solicitor, Morrow & Co. at: (800) 252-1959



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