

CONSOL ENERGY INC
Form 4
May 07, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DEIULIIS N J

(Last) (First) (Middle)

1800 WASHINGTON ROAD

(Street)

PITTSBURGH, PA 15241

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CONSOL ENERGY INC [CNX]

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CEO & President of CNX Gas

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common shares, \$0.01 par value per share	05/03/2007		M ⁽¹⁾		2,740	A	\$ 22.75
Common shares, \$0.01 par value per share	05/03/2007		S ⁽¹⁾		400	D	\$ 42.49
Common shares,	05/03/2007		S ⁽¹⁾		200	D	\$ 42.63
							13,841

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\$0.01 par value per share								
Common shares, \$0.01 par value per share	05/03/2007	<u>S⁽¹⁾</u>	340	D	\$ 42.64	13,501		D
Common shares, \$0.01 par value per share	05/03/2007	<u>S⁽¹⁾</u>	100	D	\$ 42.68	13,401		D
Common shares, \$0.01 par value per share	05/03/2007	<u>S⁽¹⁾</u>	200	D	\$ 42.7	13,201		D
Common shares, \$0.01 par value per share	05/03/2007	<u>S⁽¹⁾</u>	300	D	\$ 42.71	12,901		D
Common shares, \$0.01 par value per share	05/03/2007	<u>S⁽¹⁾</u>	100	D	\$ 42.76	12,801		D
Common shares, \$0.01 par value per share	05/03/2007	<u>S⁽¹⁾</u>	100	D	\$ 42.77	12,701		D
Common shares, \$0.01 par value per share	05/03/2007	<u>S⁽¹⁾</u>	400	D	\$ 42.78	12,301		D
Common shares, \$0.01 par value per share	05/03/2007	<u>S⁽¹⁾</u>	100	D	\$ 42.83	12,201		D
Common shares, \$0.01 par	05/03/2007	<u>S⁽¹⁾</u>	200	D	\$ 42.84	12,001		D

value per share

Common shares, \$0.01 par value per share

05/03/2007

S⁽¹⁾

100

D

\$ 42.87

11,901

D

Common shares, \$0.01 par value per share

05/03/2007

S⁽¹⁾

200

D

\$ 42.89

11,701 ⁽²⁾

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. De	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 22.75	05/03/2007		M ⁽¹⁾	2,740	⁽³⁾ 05/03/2015	Common shares, \$0.01 par value per share	2,740	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEIULIIS N J 1800 WASHINGTON ROAD PITTSBURGH, PA 15241			CEO & President of CNX Gas	

Signatures

/s/ N J DeLuliis by Alexander Reyes, his
attorney-in-fact

05/07/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Transaction effected pursuant to Rule 10b5-1 trading plan adopted by the reporting person of August 1, 2005.
- (2) Of the 11,701 shares owned directly, 11,692 are restricted stock units including dividend equivalent rights.
- (3) Stock option grant provides that options vest 25% per year beginning on May 3, 2006.

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