

NATIONAL FUEL GAS CO
Form S-3ASR
March 19, 2012
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As filed with the Securities and Exchange Commission on March 19, 2012

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-3
REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

National Fuel Gas Company

(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction of

13-1086010
(I.R.S. Employer

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incorporation or organization)

6363 Main Street

Identification Number)

Williamsville, New York 14221

(716) 857-7000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

DAVID F. SMITH

MICHAEL F. FITZPATRICK, JR., ESQ.

Chairman of the Board and Chief Executive Officer

DEWEY & LEBOEUF LLP

6363 Main Street

1301 Avenue of the Americas

Williamsville, New York 14221

New York, New York 10019

(716) 857-7000

(212) 259-8000

(Names, addresses, including zip codes, and telephone numbers, including area codes, of agents for service)

It is respectfully requested that the Commission send copies of all orders, notices and communications to:

TODD W. ECKLAND, ESQ.

PILLSBURY WINTHROP SHAW PITTMAN LLP

1540 Broadway

New York, New York 10036

(212) 858-1000

Approximate date of commencement of proposed sale to the public: From time to time after this registration statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, please check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer <input checked="" type="checkbox"/>	Accelerated Filer <input type="checkbox"/>
Non-Accelerated Filer <input type="checkbox"/> (do not check if a smaller reporting company)	Small Reporting Company <input type="checkbox"/>

CALCULATION OF REGISTRATION FEE

	Amount to be Registered/ Proposed Maximum Offering Price Per Unit/ Proposed Maximum Aggregate Offering Price/ Amount of Registration Fee(1)
Title of Each Class of Securities to be Registered	
Debt Securities	
Common stock, one dollar (\$1.00) par value, common stock purchase rights	
Stock purchase contracts	
Stock purchase units	

- (1) In accordance with General Instruction II.E of Form S-3 and Rule 457(r) under the Securities Act of 1933, the registrant is relying on Rule 456(b) thereunder to include an indeterminate aggregate initial offering price of the securities of each specified class to be registered under this registration statement and issued from time to time at indeterminate prices, including an indeterminate amount of debt securities, common stock, common stock purchase rights, stock purchase contracts or stock purchase units. Any securities registered hereunder may be sold separately or as units with other securities registered hereunder. Separate consideration may or may not be received for securities that are issuable upon conversion of, or in exchange for, other securities or that are issued in units. The registrant has elected to defer payment of the registration fee pursuant to Rule 456(b) under the Securities Act.
- (2) The stock purchase contracts may be issued separately or as part of stock purchase units. Each stock purchase unit will consist of (a) a stock purchase contract, under which the holder, upon settlement, will purchase an indeterminate number of shares of the registrant's common stock and (b) a beneficial interest in debt securities, trust preferred securities, preferred stock or debt obligations of either the registrant or third parties, including U.S. Treasury securities, purchased with the proceeds from the sale of the stock purchase units. Each beneficial interest will be pledged to secure the obligation of such holder to purchase such shares of common stock. No separate consideration will be received for the stock purchase contracts or the related beneficial interests. Includes an indeterminate number of shares of common stock to be issued by the registrant upon settlement of the stock purchase contracts.

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PROSPECTUS

National Fuel Gas Company

DEBT SECURITIES

COMMON STOCK

STOCK PURCHASE CONTRACTS

and

STOCK PURCHASE UNITS

National Fuel Gas Company may periodically sell any or all of the following securities to the public:

debt securities;

common stock;

stock purchase contracts; and

stock purchase units.

National Fuel Gas Company will provide specific terms of its securities, including their offering prices, in supplements to this prospectus. The supplements may also add, update or change information contained in this prospectus. You should read this prospectus and any supplements carefully before you invest.

National Fuel Gas Company's common stock is listed on the New York Stock Exchange and trades under the symbol NFG.

Investing in the securities involves risks. See Risk Factors on page 4 for information on certain risks related to the purchase of securities.

National Fuel Gas Company may offer these securities directly or through underwriters, agents or dealers. The supplements to this prospectus will describe the terms of any particular plan of distribution, including any underwriting arrangements. The Plan of Distribution section on page 21 of this prospectus also provides more information on this topic.

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National Fuel Gas Company's principal executive offices are located at 6363 Main St., Williamsville, New York 14221 and its telephone number is (716) 857-7000.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is March 19, 2012.

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No person is authorized to give any information or to make any representations other than those contained or incorporated by reference in this prospectus or any accompanying prospectus supplement and, if given or made, such information or representations must not be relied upon as having been authorized. This prospectus and any accompanying prospectus supplement do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in this prospectus and any accompanying prospectus supplement or an offer to sell or the solicitation of an offer to buy such securities in any circumstance in which such offer or solicitation is unlawful. Neither the delivery of this prospectus or any accompanying prospectus supplement, nor any sale made under this prospectus or any accompanying prospectus supplement shall, under any circumstances, create any implication that there has been no change in the affairs of National Fuel Gas Company since the date of this prospectus or any accompanying prospectus supplement or that the information contained or incorporated by reference in this prospectus or any accompanying prospectus supplement is correct as of any time subsequent to the date of such information.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that National Fuel Gas Company (National) has filed with the Securities and Exchange Commission (the SEC) using a shelf registration process. Under this shelf registration process, National may sell the securities or combinations of the securities described in this prospectus in one or more offerings. This prospectus provides you with a general description of the securities that National may offer. Each time National sells securities, National will provide a prospectus supplement that will contain specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with additional information described under the heading Where You Can Find More Information.

For more detailed information about the securities, you can read the exhibits to the registration statement. Those exhibits have been either filed with the registration statement or incorporated by reference to earlier SEC filings listed in the registration statement.

References in this prospectus and the prospectus supplement to National are to National Fuel Gas Company, National Fuel Gas Company and its subsidiaries or National Fuel Gas Company's subsidiaries as appropriate in the context of the disclosure.

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RISK FACTORS

In considering whether or not to purchase securities of National, you should carefully consider the risks described under "Risk Factors" in any prospectus supplement and in the documents National incorporates by reference in this prospectus and any prospectus supplement, as well as the other information included or incorporated by reference in this prospectus and any prospectus supplement.

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NATIONAL FUEL GAS COMPANY

National, incorporated in 1902, is a holding company organized under the laws of New Jersey. National is engaged in the business of owning and holding securities issued by its subsidiaries.

National and its subsidiaries comprise a diversified energy company consisting of four reportable business segments:

the Utility segment, which sells natural gas and provides natural gas transportation services through a local distribution system located in western New York and northwestern Pennsylvania;

the Pipeline and Storage segment, which provides interstate natural gas transportation and storage services;

the Exploration and Production segment, which is engaged in the exploration for, and the development and purchase of, natural gas and oil reserves in California and in the Appalachian region of the United States; and

the Energy Marketing segment, which markets natural gas to industrial, wholesale, commercial, public authority and residential customers primarily in western and central New York and northwestern Pennsylvania.

National's other businesses are engaged in the marketing of timber and in the development and operation of natural gas processing and pipeline gathering facilities in the Appalachian region.

National's principal executive offices are located at 6363 Main Street, Williamsville, New York 14221 and its telephone number is (716) 857-7000.

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WHERE CAN YOU FIND MORE INFORMATION

National files annual, quarterly and other reports, proxy statements and other information with the SEC. These SEC filings are available to the public over the Internet at the SEC's website at <http://www.sec.gov>. You may also read and copy any of these SEC filings at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. Information about National is also available on National's website, www.natfuel.com. Other than any SEC filings incorporated by reference in this prospectus, the information available on National's website is not part of this prospectus or any prospectus supplement thereto.

INCORPORATION BY REFERENCE

National discloses important information to you by referring you to documents that it has filed with the SEC that are incorporated by reference in this prospectus. The information incorporated by reference is an important part of this prospectus. Information that National files in the future with the SEC will automatically update and supersede the information included in this prospectus and will also automatically update and supersede any information previously incorporated by reference. National incorporates by reference the documents listed below and any future filings it makes with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (the Exchange Act), excluding information deemed furnished and not filed, until this offering is terminated:

Annual Report on Form 10-K for the year ended September 30, 2011 (filing date of November 23, 2011);

Quarterly Report on Form 10-Q, as amended, for the quarter ended December 31, 2011 (filing dates of February 3, 2012 and February 7, 2012); and

Current Reports on Form 8-K filed with the SEC on December 1, 2011, December 5, 2011, December 22, 2011, January 9, 2012 (to the extent filed under Items 1.01 and 2.03), January 17, 2012, February 23, 2012 and March 13, 2012 (to the extent filed under Items 5.02 and 5.07).

You may request a copy of these filings, at no cost, by writing or calling Paula M. Ciprich, Secretary, National Fuel Gas Company, 6363 Main Street, Williamsville, New York 14221; telephone number (716) 857-7548.

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RATIO OF EARNINGS TO FIXED CHARGES

The following table shows the ratio of earnings to fixed charges for the periods indicated:

Three Months Ended	Fiscal Years Ended September 30,				
December 31, 2011	2011	2010	2009	2008	2007
5.95	6.24	4.71	2.77	6.69	5.41

For the purpose of calculating the ratio of earnings to fixed charges, Fixed Charges represent the sum of interest expense, excluding any amounts recorded in interest expense as allowance for borrowed funds used in construction or amortization of loss on reacquired debt, and an estimate of the interest within rental expense. Earnings represents the amount resulting from adding the following items: pretax income from continuing operations before adjustment for income or loss from equity investees (unconsolidated subsidiaries), fixed charges (as defined in the previous sentence), and distributed income of equity investees (unconsolidated subsidiaries).

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USE OF PROCEEDS

Except as may otherwise be set forth in an applicable prospectus supplement, the proceeds from the sale of these securities may be used to reduce short-term indebtedness, to redeem or discharge indebtedness, to finance a portion of National's capital expenditures, for corporate development purposes, including, without limitation, acquisitions made by or on behalf of National or its subsidiaries, and for other general corporate purposes.

DESCRIPTION OF DEBT SECURITIES

General

The following description sets forth certain general terms and provisions of National's unsecured debt securities, consisting of debentures and medium-term notes, that National may offer by this prospectus. National will describe the particular terms of the debt securities, and provisions that vary from those described below, in one or more prospectus supplements.

The debt securities will be National's direct unsecured general obligations. The debt securities will be senior debt securities. National may issue the debt securities from time to time in one or more series, under an indenture, dated as of October 1, 1999, between National and The Bank of New York Mellon (formerly The Bank of New York), as trustee (the "Trustee"). This indenture, as it may be amended and supplemented from time to time, is referred to in this prospectus as the "Indenture".

The following descriptions of the debt securities and the Indenture are summaries and are qualified by reference to the Indenture. This summary does not contain a complete description of the debt securities. You should read this summary together with the Indenture and the officer's certificates or other documents establishing the debt securities for a complete understanding of the provisions that may be important to you. References to certain sections of the Indenture are included in parentheses. Whenever particular provisions or defined terms in the Indenture are referred to under this "Description of Debt Securities," such