

CONSOL ENERGY INC
Form 4
February 08, 2008

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 *
ALTMeyer JAMES E

(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)
02/06/2008

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)

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	(D)	Price			
Common shares, \$0.01 par value per share	02/06/2008		M		8,000	A	\$ 10.775	19,609	D	Indirect Beneficial Ownership (Instr. 4)
Common shares, \$0.01 par value per share	02/06/2008		S		100	D	\$ 74.02	19,509	D	Indirect Beneficial Ownership (Instr. 4)
Common shares,	02/06/2008		S		35	D	\$ 74.03	19,474	D	Indirect Beneficial Ownership (Instr. 4)

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\$0.01 par value per share								
Common shares, \$0.01 par value per share	02/06/2008	S	100	D	\$ 74.0375	19,374	D	
Common shares, \$0.01 par value per share	02/06/2008	S	100	D	\$ 74.04	19,274	D	
Common shares, \$0.01 par value per share	02/06/2008	S	400	D	\$ 74.045	18,874	D	
Common shares, \$0.01 par value per share	02/06/2008	S	7,265	D	\$ 74.05	11,609	D	
Common shares, \$0.01 par value per share	02/07/2008	M	3,332	A	\$ 22.75	14,941	D	
Common shares, \$0.01 par value per share	02/07/2008	S	3,332	D	\$ 75	11,609	D	
Common shares, \$0.01 par value per share	02/07/2008	M	987	A	\$ 44.1	12,596	D	
Common shares, \$0.01 par value per share	02/07/2008	S	987	D	\$ 75	11,609 ⁽¹⁾	D	
Common shares, \$0.01 par						1,600	I	Trust for the benefit of the

value per share

reporting person's wife

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 Acquired (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. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 10.775	02/06/2008		M	8,000	<u>(2)</u>	11/07/2013	Common shares, \$0.01 par value per share	8,000
Stock Option (right to buy)	\$ 22.75	02/07/2008		M	3,332	<u>(3)</u>	05/03/2015	Common shares, \$0.01 par value per share	3,332
Stock Option (right to buy)	\$ 44.1	02/07/2008		M	987	<u>(4)</u>	05/02/2016	Common shares, \$0.01 par value per share	987

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

ALTMAYER JAMES E
1800 WASHINGTON ROAD
PITTSBURGH, PA 15241

Signatures

/s/ James E. Altmeyer by Alexander Reyes, his
attorney-in-Fact

02/08/2008

__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) Of the 11,609 shares owned directly, 2,659 are restricted stock units including dividend equivalent rights.
- (2) Stock option grant provides that options vest one third per year beginning November 7, 2004.
- (3) Stock option grant provides that options vest one third per year beginning May 3, 2006.
- (4) Stock option grant provides that options vest one third per year beginning May 2, 2007.

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