

NATIONAL FUEL GAS CO  
Form SC 13D/A  
April 22, 2014

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 5)

National Fuel Gas Company  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

(CUSIP Number)

636180101

David Goldman  
GAMCO Investors, Inc.  
One Corporate Center  
Rye, New York 10580-1435  
(914) 921-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

April 21, 2014

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

CUSIP No. 636180101

1 Names of reporting persons  
I.R.S. identification nos. of  
above persons (entities only)  
Gabelli Funds, LLC

I.D. No.

13-4044523

2 Check the appropriate box if  
a member of a group (SEE  
INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE  
INSTRUCTIONS)

00-Funds of investment  
advisory clients

5 Check box if disclosure of  
legal proceedings is required  
pursuant to items 2 (d) or 2  
(e) X

6 Citizenship or place of  
organization  
New York

Number Of :<sup>7</sup> Sole voting power

Shares : 3,795,042 (Item 5)

Beneficially :<sup>8</sup> Shared voting power

Owned : None

By Each :<sup>9</sup> Sole dispositive power

Reporting : 3,795,042 (Item 5)

Person :<sup>10</sup> Shared dispositive power

With : None

11 Aggregate amount  
beneficially owned by each  
reporting person

12 3,795,042 (Item 5)  
Check box if the aggregate  
amount in row (11) excludes  
certain shares  
(SEE INSTRUCTIONS)

13 Percent of class represented  
by amount in row (11)

14 4.53%  
Type of reporting person  
(SEE INSTRUCTIONS)  
IA, CO

2

---

CUSIP No. 636180101

1 Names of reporting persons  
I.R.S. identification nos. of  
above persons (entities only)  
GAMCO Asset Management  
Inc. I.D. No. 13-4044521  
Check the appropriate box if  
a member of a group (SEE  
INSTRUCTIONS) (a)

2  
(b)

3 Sec use only

4 Source of funds (SEE  
INSTRUCTIONS)  
00-Funds of investment  
advisory clients

5 Check box if disclosure of  
legal proceedings is required  
pursuant to items 2 (d) or 2  
(e)

6 Citizenship or place of  
organization  
New York

Number Of :<sup>7</sup> Sole voting power

Shares : 3,426,827 (Item 5)

Beneficially :<sup>8</sup> Shared voting power

Owned : None

By Each :<sup>9</sup> Sole dispositive power

Reporting : 3,720,627 (Item 5)

Person :<sup>10</sup> Shared dispositive power

With : None

11 Aggregate amount  
beneficially owned by each  
reporting person

3,720,627 (Item 5)

12 Check box if the aggregate  
amount in row (11) excludes  
certain shares

(SEE INSTRUCTIONS)

13 Percent of class represented  
by amount in row (11)

4.44%

3

---

CUSIP No. 636180101

1 Names of reporting persons  
I.R.S. identification nos. of  
above persons (entities only)  
Gabelli Securities, Inc.  
I.D. No.

13-3379374

2 Check the appropriate box if  
a member of a group (SEE  
INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE  
INSTRUCTIONS)  
00 – Client funds

5 Check box if disclosure of  
legal proceedings is required  
pursuant to items 2 (d) or 2  
(e)

6 Citizenship or place of  
organization  
Delaware

Number Of :7 Sole voting power

Shares : 8,400 (Item 5)

Beneficially :8 Shared voting power

Owned : None

By Each :9 Sole dispositive power

Reporting : 8,400 (Item 5)

Person :10 Shared dispositive power

With : None

11 Aggregate amount  
beneficially owned by each  
reporting person

12 8,400 (Item 5)  
Check box if the aggregate  
amount in row (11) excludes  
certain shares

(SEE INSTRUCTIONS)  
13 Percent of class represented  
by amount in row (11)

0.01%  
14 Type of reporting person  
(SEE INSTRUCTIONS)  
HC, CO, IA

4

---

CUSIP No. 636180101

1 Names of reporting persons  
 I.R.S. identification nos. of  
 above persons (entities only)  
 MJG Associates, Inc. I.D.  
 No. 06-1304269  
 Check the appropriate box if  
 a member of a group (SEE  
 INSTRUCTIONS) (a)

2  
 (b)

3 Sec use only

4 Source of funds (SEE  
 INSTRUCTIONS)  
 00-Client Funds

5 Check box if disclosure of  
 legal proceedings is required  
 pursuant to items 2 (d) or 2  
 (e)

6 Citizenship or place of  
 organization  
 Connecticut

Number Of :<sup>7</sup> Sole voting power

Shares : 3,500 (Item 5)

Beneficially :<sup>8</sup> Shared voting power

Owned : None

By Each :<sup>9</sup> Sole dispositive power

Reporting : 3,500 (Item 5)

Person :<sup>10</sup> Shared dispositive power

With : None

11 Aggregate amount  
 beneficially owned by each  
 reporting person



12 3,500 (Item 5)  
Check box if the aggregate  
amount in row (11) excludes  
certain shares  
(SEE INSTRUCTIONS)

13 Percent of class represented  
by amount in row (11)

14 0.00%  
Type of reporting person  
(SEE INSTRUCTIONS)  
CO

5

---

CUSIP No. 636180101

1 Names of reporting persons  
I.R.S. identification nos. of  
above persons (entities only)  
Gabelli Foundation, Inc.

I.D. No. 94-2975159

2 Check the appropriate box if  
a member of a group (SEE  
INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE  
INSTRUCTIONS)  
WC

5 Check box if disclosure of  
legal proceedings is required  
pursuant to items 2 (d) or 2  
(e)

6 Citizenship or place of  
organization  
NV

Number Of :<sup>7</sup> Sole voting power

Shares : 14,000 (Item 5)

Beneficially :<sup>8</sup> Shared voting power

Owned : None

By Each :<sup>9</sup> Sole dispositive power

Reporting : 14,000 (Item 5)

Person :<sup>10</sup> Shared dispositive power

With : None

11 Aggregate amount  
beneficially owned by each  
reporting person

14,000 (Item 5)

12 Check box if the aggregate  
amount in row (11) excludes  
certain shares

(SEE INSTRUCTIONS)

13 Percent of class represented  
by amount in row (11)

0.02%

14 Type of reporting person  
(SEE INSTRUCTIONS)

00-Private Foundation

6

---

CUSIP No. 636180101

Names of reporting persons  
I.R.S. identification nos. of  
above persons (entities only)

1 MJG-IV Limited  
Partnership

I.D. No. 13-3191826  
Check the appropriate box if  
a member of a group (SEE  
INSTRUCTIONS) (a)

3 (b)  
Sec use only

4 Source of funds (SEE  
INSTRUCTIONS)  
00 – Private Funds

5 Check box if disclosure of  
legal proceedings is required  
pursuant to items 2 (d) or 2  
(e)

6 Citizenship or place of  
organization  
New York

Number Of : 7 Sole voting power

Shares : 8,000 (Item 5)

Beneficially : 8 Shared voting power

Owned : None

By Each : 9 Sole dispositive power

Reporting : 8,000 (Item 5)

Person : 10 Shared dispositive power

With : None

11 Aggregate amount  
beneficially owned by each  
reporting person

8,000 (Item 5)

12 Check box if the aggregate  
amount in row (11) excludes  
certain shares

(SEE INSTRUCTIONS)

13 Percent of class represented  
by amount in row (11)

0.01%

14 Type of reporting person  
(SEE INSTRUCTIONS)

PN

7

---

CUSIP No. 636180101

Names of reporting persons  
I.R.S. identification nos. of  
above persons (entities only)

1 GGCP, Inc.

I.D. No.

13-3056041

Check the appropriate box if  
a member of a group (SEE  
INSTRUCTIONS) (a)

2

(b)

3 Sec use only

Source of funds (SEE  
INSTRUCTIONS)  
WC

4

Check box if disclosure of  
legal proceedings is required  
pursuant to items 2 (d) or 2  
(e)

5

Citizenship or place of  
organization  
Wyoming

6

Number Of :<sup>7</sup> Sole voting power

Shares : 20,000 (Item 5)

Beneficially :<sup>8</sup> Shared voting power

Owned : None

By Each :<sup>9</sup> Sole dispositive power

Reporting : 20,000 (Item 5)

Person :<sup>10</sup> Shared dispositive power

With : None

11 Aggregate amount  
beneficially owned by each  
reporting person

20,000 (Item 5)

12 Check box if the aggregate  
amount in row (11) excludes  
certain shares  
(SEE INSTRUCTIONS) X

13 Percent of class represented  
by amount in row (11)

0.02%

14 Type of reporting person  
(SEE INSTRUCTIONS)  
HC, CO

8

---

CUSIP No. 636180101

Names of reporting persons  
I.R.S. identification nos. of  
above persons (entities only)

1 GAMCO Investors, Inc.

I.D.

No. 13-4007862

Check the appropriate box if  
a member of a group (SEE  
INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE  
INSTRUCTIONS)

None

5 Check box if disclosure of  
legal proceedings is required  
pursuant to items 2 (d) or 2  
(e)

6 Citizenship or place of  
organization

Delaware

Number Of :<sup>7</sup> Sole voting power

Shares : None (Item 5)

Beneficially :<sup>8</sup> Shared voting power

Owned : None

By Each :<sup>9</sup> Sole dispositive power

Reporting : None (Item 5)

Person :<sup>10</sup> Shared dispositive power

With : None

11 Aggregate amount  
beneficially owned by each  
reporting person



None (Item 5)

12 Check box if the aggregate  
amount in row (11) excludes  
certain shares  
(SEE INSTRUCTIONS) X

13 Percent of class represented  
by amount in row (11)

0.00%

14 Type of reporting person  
(SEE INSTRUCTIONS)  
HC, CO

9

---

CUSIP No. 636180101

1 Names of reporting persons  
 I.R.S. identification nos. of above persons (entities only)  
 Mario J. Gabelli  
 Check the appropriate box if a member of a group (SEE INSTRUCTIONS)

2  
 (b)

3 Sec use only

4 Source of funds (SEE INSTRUCTIONS)  
 00 – Funds of a Private Entity

5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

6 Citizenship or place of organization  
 USA

|              |      |                          |
|--------------|------|--------------------------|
| Number       | : 7  | Sole voting power        |
| Of           | :    |                          |
|              | :    |                          |
| Shares       | :    | 114,900 (Item 5)         |
|              | :    |                          |
| Beneficially | : 8  | Shared voting power      |
|              | :    |                          |
| Owned        | :    | None                     |
|              | :    |                          |
| By Each      | : 9  | Sole dispositive power   |
|              | :    |                          |
| Reporting:   | :    | 114,900 (Item 5)         |
|              | :    |                          |
| Person       | : 10 | Shared dispositive power |
|              | :    |                          |
| With         | :    | None                     |

11 Aggregate amount beneficially owned by each reporting person  
 114,900 (Item 5)

12 Check box if the aggregate amount in row (11) excludes certain shares (SEE INSTRUCTIONS) X

13 Percent of class represented by amount in row (11)  
 0.14%

14 Type of reporting person (SEE INSTRUCTIONS)

IN

10

---

Item 1. Security and Issuer

This Amendment No. 5 to Schedule 13D on the Common Stock of National Fuel Gas Company (the "Issuer") is being filed on behalf of the undersigned to amend the Schedule 13D, as amended (the "Schedule 13D"), which was originally filed on August 11, 2010. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meaning as set forth in the Schedule 13D.

Item 2. Identity and Background

Item 2 to Schedule 13D is amended, in pertinent part, as follows:

This statement is being filed by Mario J. Gabelli ("Mario Gabelli") and various entities which he directly or indirectly controls or for which he acts as chief investment officer. These entities engage in various aspects of the securities business, primarily as investment adviser to various institutional and individual clients, including registered investment companies and pension plans, and as general partner or the equivalent of various private investment partnerships or private funds. Certain of these entities may also make investments for their own accounts. The foregoing persons in the aggregate often own beneficially more than 5% of a class of equity securities of a particular issuer. Although several of the foregoing persons are treated as institutional investors for purposes of reporting their beneficial ownership on the short-form Schedule 13G, the holdings of those who do not qualify as institutional investors may exceed the 1% threshold presented for filing on Schedule 13G or implementation of their investment philosophy may from time to time require action which could be viewed as not completely passive. In order to avoid any question as to whether their beneficial ownership is being reported on the proper form and in order to provide greater investment flexibility and administrative uniformity, these persons have decided to file their beneficial ownership reports on the more detailed Schedule 13D form rather than on the short-form Schedule 13G and thereby to provide more expansive disclosure than may be necessary.

(a), (b) and (c) - This statement is being filed by one or more of the following persons: GGCP, Inc. ("GGCP"), GGCP Holdings LLC ("GGCP Holdings"), GAMCO Investors, Inc. ("GBL"), Gabelli Funds, LLC ("Gabelli Funds"), GAMCO Asset Management Inc. ("GAMCO"), Teton Advisors, Inc. ("Teton Advisors"), Gabelli Securities, Inc. ("GSI"), G.research, Inc. ("G.research"), MJG Associates, Inc. ("MJG Associates"), Gabelli Foundation, Inc. ("Foundation"), MJG-IV Limited Partnership ("MJG-IV"), and Mario Gabelli. Those of the foregoing persons signing this Schedule 13D are hereinafter referred to as the "Reporting Persons".

GGCP makes investments for its own account and is the manager and a member of GGCP Holdings which is the controlling shareholder of GBL. GBL, a public company listed on the New York Stock Exchange, is the parent company for a variety of companies engaged in the securities business, including those named below.

GAMCO, a wholly-owned subsidiary of GBL, is an investment adviser registered under the Investment Advisers Act of 1940, as amended ("Advisers Act"). GAMCO is an investment manager providing discretionary managed account services for employee benefit plans, private investors, endowments, foundations and others.

GSI, a majority-owned subsidiary of GBL, is an investment adviser registered under the Advisers Act and serves as a general partner or investment manager to limited partnerships and offshore investment companies and other accounts. As a part of its business, GSI may purchase or sell securities for its own account. GSI is a general partner or investment manager of a number of funds or partnerships, including Gabelli Associates Fund, L.P., Gabelli Associates Fund II, L.P., Gabelli Associates Limited, Gabelli Associates Limited II E, ALCE Partners, L.P., Gabelli Capital Structure Arbitrage Fund LP, Gabelli Capital Structure Arbitrage Fund Limited, Gabelli Intermediate Credit Fund L.P., Gabelli Japanese Value Partners L.P., GAMA Select Energy + L.P., GAMCO Medical Opportunities L.P., GAMCO Long/Short Equity Fund, L.P., Gabelli Multimedia Partners, L.P., Gabelli International Gold Fund Limited and Gabelli Green Long/Short Fund, L.P.

G.research, a wholly-owned subsidiary of GSI, is a broker-dealer registered under the Securities Exchange Act of 1934, as amended ("1934 Act"), which as a part of its business regularly purchases and sells securities for its own account.

Gabelli Funds, a wholly owned subsidiary of GBL, is a limited liability company. Gabelli Funds is an investment adviser registered under the Advisers Act which provides advisory services for The Gabelli Equity Trust Inc., The Gabelli Asset Fund, The GAMCO Growth Fund, The Gabelli Convertible and Income Securities Fund Inc., The Gabelli Value 25 Fund Inc., The Gabelli Small Cap Growth Fund, The Gabelli Equity Income Fund, The Gabelli ABC Fund, The GAMCO Global Telecommunications Fund, The Gabelli Gold Fund, Inc., The Gabelli Multimedia Trust

Inc., The Gabelli Global Rising Income & Dividend Fund, The Gabelli Capital Asset Fund, The GAMCO International Growth Fund, Inc., The GAMCO Global Growth Fund, The Gabelli Utility Trust, The GAMCO Global Opportunity Fund, The Gabelli Utilities Fund, The Gabelli Dividend Growth Fund, The GAMCO Mathers Fund, The Gabelli Focus Five Fund, The Comstock Capital Value Fund, The Gabelli Dividend and Income Trust, The Gabelli Global Utility & Income Trust, The GAMCO Global Gold, Natural Resources, & Income Trust by Gabelli, The GAMCO Natural Resources Gold & Income Trust by Gabelli, The GDL Fund, Gabelli Enterprise Mergers & Acquisitions Fund, The Gabelli SRI Fund, Inc., and The Gabelli Healthcare & Wellness<sup>Rx</sup> Trust, (collectively, the "Funds"), which are registered investment companies. Gabelli Funds is also the investment adviser to The GAMCO International SICAV (sub-funds GAMCO Strategic Value and GAMCO Merger Arbitrage), a UCITS III vehicle. Teton Advisors, an investment adviser registered under the Advisers Act, provides discretionary advisory services to The TETON Westwood Mighty Mites<sup>sm</sup> Fund, The TETON Westwood Income Fund, The TETON Westwood SmallCap Equity Fund, and The TETON Westwood Mid-Cap Equity Fund.

MJG Associates provides advisory services to private investment partnerships and offshore funds. Mario Gabelli is the sole shareholder, director and employee of MJG Associates. MJG Associates is the Investment Manager of Gabelli International Limited and Gabelli Fund, LDC. Mario J. Gabelli is the general partner of Gabelli Performance Partnership, LP.

The Foundation is a private foundation. Mario Gabelli is the Chairman, a Trustee and the Investment Manager of the Foundation. Elisa M. Wilson is the President of the Foundation.

Mario Gabelli is the controlling stockholder, Chief Executive Officer and a director of GGCP and Chairman and Chief Executive Officer of GBL. Mario Gabelli is also a member of GGCP Holdings. Mario Gabelli is the controlling shareholder of Teton.

MJG-IV is a family partnership in which Mario Gabelli is the general partner. Mario Gabelli has less than a 100% interest in MJG-IV. MJG-IV makes investments for its own account. Mario Gabelli disclaims ownership of the securities held by MJG-IV beyond his pecuniary interest.

The Reporting Persons do not admit that they constitute a group.

GAMCO and G.research are New York corporations and GBL, GSI, and Teton Advisors are Delaware corporations, each having its principal business office at One Corporate Center, Rye, New York 10580. GGCP is a Wyoming corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. GGCP Holdings is a Delaware limited liability corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. Gabelli Funds is a New York limited liability company having its principal business office at One Corporate Center, Rye, New York 10580. MJG Associates is a Connecticut corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. The Foundation is a Nevada corporation having its principal offices at 165 West Liberty Street, Reno, Nevada 89501.

For information required by instruction C to Schedule 13D with respect to the executive officers and directors of the foregoing entities and other related persons (collectively, "Covered Persons"), reference is made to Schedule I annexed hereto and incorporated herein by reference.

(d) – Not applicable.

(e) – On April 24, 2008, Gabelli Funds settled an administrative proceeding with the Securities and Exchange Commission ("Commission") regarding frequent trading in shares of a mutual fund it advises, without admitting or denying the findings or allegations of the Commission. The inquiry involved Gabelli Funds' treatment of one investor who had engaged in frequent trading in one fund (the prospectus of which did not at that time impose limits on frequent trading), and who had subsequently made an investment in a hedge fund managed by an affiliate of Gabelli Funds. The investor was banned from the fund in August 2002, only after certain other investors were banned. The principal terms of the settlement include an administrative cease and desist order from violating Section 206(2) of the Investment Advisers Act of 1940, Section 17(d) of the Investment Company Act of 1940 ("Company Act"), and Rule 17d-1 thereunder, and Section 12(d)(1)(B)(1) of the Company Act, and the payment of \$11 million in disgorgement and prejudgment interest and \$5 million in a civil monetary penalty. Gabelli Funds was also required to retain an independent distribution consultant to develop a plan and oversee distribution to shareholders of the monies paid to the Commission, and to make certain other undertakings.

On January 12, 2009, Gabelli Funds settled an administrative proceeding with the Commission without admitting or denying the findings or allegations of the Commission, regarding Section 19(a) of the Company Act and

Rule 19a-1 thereunder by two closed-end funds. Section 19(a) and Rule 19a-1 require registered investment companies, when making a distribution in the nature of a dividend from sources other than net investment income, to contemporaneously provide written statements to shareholders that adequately disclose the source or sources of such distribution. While the two funds sent annual statements and provided other materials containing this information, the shareholders did not receive the notices required by Rule 19a-1 with any of the distributions that were made for 2002 and 2003. As part of the settlement Gabelli Funds agreed to pay a civil monetary penalty of \$450,000 and to cease and desist from causing violations of Section 19(a) and Rule 19a-1. In connection with the settlement, the Commission noted the remedial actions previously undertaken by Gabelli Funds.

(f) – Reference is made to Schedule I hereto.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 to Schedule 13D is amended, in pertinent part, as follows:

The Reporting Persons used an aggregate of approximately \$9,497,054 to purchase the additional Securities reported as beneficially owned in Item 5 since the most recent filing on Schedule 13D. GAMCO and Gabelli Funds used approximately \$4,530,226 and \$2,340,956, respectively, of funds that were provided through the accounts of certain of their investment advisory clients (and, in the case of some of such accounts at GAMCO, may be through borrowings from client margin accounts) in order to purchase the additional Securities for such clients. MJG-IV used approximately \$347,923 of funds of a private entity to purchase the additional Securities reported by it. Mario Gabelli used approximately \$2,277,949 of funds of a private entity to purchase the additional Securities reported by him.

Item 4. Purpose of Transaction

Item 4 to Schedule 13D is amended, in pertinent part, as follows:

At the Issuer's March 13, 2014 Annual Meeting of Stockholders, GAMCO, to the extent that GAMCO had voting authority over its investment advisory accounts, voted in favor of the Issuer's nominees up for election as directors.

In preparation for the Issuer's 2015 Annual Meeting of Stockholders, GAMCO will be evaluating all options available to it, including the submission of a proposal to be included in the Issuer's 2015 proxy statement to have stockholders vote on a proposal that the Issuer's Board either spin off the Issuer's regulated natural gas utility business or its non-regulated operations.

Item 5. Interest In Securities Of The Issuer

Item 5 to Schedule 13D is amended, in pertinent part, as follows:

(a) The aggregate number of Securities to which this Schedule 13D relates is 7,684,469 shares, representing 9.17% of the 83,771,511 shares outstanding as reported in the Issuer's most recent Form 10-Q for the quarterly period ended December 31, 2013. The Reporting Persons beneficially own those Securities as follows:

| Name           | Shares of<br>Common Stock | % of Class of<br>Common |
|----------------|---------------------------|-------------------------|
| GAMCO          | 3,720,627                 | 4.44%                   |
| Gabelli Funds  | 3,795,042                 | 4.53%                   |
| GSI            | 8,400                     | 0.01%                   |
| Foundation     | 14,000                    | 0.02%                   |
| Mario Gabelli  | 114,900                   | 0.14%                   |
| MJG Associates | 3,500                     | 0.00%                   |
| GGCP           | 20,000                    | 0.02%                   |

MJG-IV            8,000            0.01%

Mario Gabelli is deemed to have beneficial ownership of the Securities owned beneficially by each of the foregoing persons. GSI is deemed to have beneficial ownership of the Securities owned beneficially by Gabelli & Company. GBL and GGCP are deemed to have beneficial ownership of the Securities owned beneficially by each of the foregoing persons other than Mario Gabelli and the Foundation.

(b) Each of the Reporting Persons and Covered Persons has the sole power to vote or direct the vote and sole power to dispose or to direct the disposition of the Securities reported for it, either for its own benefit or for the benefit of its investment clients or its partners, as the case may be, except that (i) GAMCO does not have the authority to vote 293,800 of the reported shares, (ii) Gabelli Funds has sole dispositive and voting power with respect to the shares of the Issuer held by the Funds so long as the aggregate voting interest of all joint filers does not exceed 25% of their total voting interest in the Issuer and, in that event, the Proxy Voting Committee of each Fund shall respectively vote that Fund's shares, (iii) at any time, the Proxy Voting Committee of each such Fund may take and exercise in its sole discretion the entire voting power with respect to the shares held by such fund under special circumstances such as regulatory considerations, and (iv) the power of Mario Gabelli, GBL, and GGCP is indirect with respect to Securities beneficially owned directly by other Reporting Persons.

(c) Information with respect to all transactions in the Securities which were effected during the past sixty days or since the most recent filing on Schedule 13D, whichever is less, by each of the Reporting Persons and Covered Persons is set forth on Schedule II annexed hereto and incorporated herein by reference.

(e) Not applicable.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 21, 2014

GGCP, INC.  
MARIO J. GABELLI  
MJG ASSOCIATES, INC.  
GABELLI FOUNDATION, INC.  
MJG-IV LIMITED PARTNERSHIP

By: /s/ Douglas R. Jamieson  
Douglas R. Jamieson  
Attorney-in-Fact

GAMCO ASSET MANAGEMENT INC.  
GAMCO INVESTORS, INC.  
GABELLI SECURITIES, INC.  
GABELLI FUNDS, LLC

By: /s/ Douglas R. Jamieson  
Douglas R. Jamieson  
President & Chief Operating Officer – GAMCO Investors, Inc.  
President – GAMCO Asset Management Inc.  
President – Gabelli Securities, Inc.

President & Chief

Operating Officer of the sole member of  
Gabelli Funds, LLC

12

---



Schedule I

Information with Respect to Executive  
Officers and Directors of the Undersigned

Schedule I to Schedule 13D is amended, in pertinent part, as follows:

The following sets forth as to each of the executive officers and directors of the undersigned: his name; his business address; his present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. Unless otherwise specified, the principal employer of each such individual is GAMCO Asset Management Inc., Gabelli Funds, LLC, Gabelli Securities, Inc., G.research, Inc., Teton Advisors, Inc., or GAMCO Investors, Inc., the business address of each of which is One Corporate Center, Rye, New York 10580, and each such individual identified below is a citizen of the United States. To the knowledge of the undersigned, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws except as reported in Item 2(d) and (e) of this Schedule 13D.

GGCP, Inc.

Directors:

|                    |  |
|--------------------|--|
| Mario J. Gabelli   | Chief Executive Officer of GGCP, Inc., and Chairman & Chief Executive Officer of GAMCO Investors, Inc.; Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC. |
| Marc J. Gabelli    | Chairman of The LGL Group, Inc.<br>2525 Shader Road<br>Orlando, FL<br>32804  |
| Matthew R. Gabelli | Vice President – Trading<br>G.research, Inc.<br>One Corporate Center<br>Rye, NY 10580  |
| Charles C. Baum    | Secretary & Treasurer<br>United Holdings Co., Inc.<br>2545 Wilkens Avenue<br>Baltimore, MD<br>21223  |
| Fredric V. Salerno | Chairman;<br>Former Vice Chairman and Chief Financial Officer  |

Verizon  
Communications

Officers:

|                  |   |
|------------------|---|
| Mario J. Gabelli | Chief Executive<br>Officer and Chief<br>Investment<br>Officer |
| Marc J. Gabelli  | President   |
| Silvio A. Berni  | Vice President,<br>Assistant<br>Secretary and<br>Controller   |

GGCP Holdings LLC

Members:

|            |                       |
|------------|-----------------------|
| GGCP, Inc. | Manager and<br>Member |
|------------|-----------------------|

|                  |        |
|------------------|--------|
| Mario J. Gabelli | Member |
|------------------|--------|

GAMCO Investors, Inc.

Directors:

|                |   |
|----------------|---|
| Edwin L. Artzt | Former Chairman<br>and Chief<br>Executive Officer<br>Procter &<br>Gamble<br>Company<br>900 Adams<br>Crossing<br>Cincinnati, OH<br>45202 |
|----------------|---|

|                     |  |
|---------------------|--|
| Raymond C. Avansino |  |
|---------------------|--|

|                   |  |
|-------------------|--|
| Richard L. Bready | Chairman &<br>Chief Executive<br>Officer<br>E.L. Wiegand<br>Foundation<br>165 West Liberty<br>Street<br>Reno, NV 89501 |
|-------------------|--|

|  |   |
|--|---|
|  | Former Chairman<br>and Chief<br>Executive Officer<br>Nortek, Inc. |
|--|---|

50 Kennedy  
Plaza  
Providence, RI  
02903

See above

Mario J. Gabelli

Director  
c/o GAMCO  
Investors, Inc.  
One Corporate  
Center  
Rye, NY 10580

Elisa M. Wilson

Eugene R. McGrath

Former Chairman  
and Chief  
Executive Officer  
Consolidated  
Edison, Inc.  
4 Irving Place  
New York, NY  
10003

Robert S. Prather

President &  
Chief Executive  
Officer  
Heartland Media,  
LLC  
1843 West  
Wesley Road  
Atlanta, GA  
30327

Officers:

Mario J. Gabelli

Chairman and  
Chief Executive  
Officer

Douglas R. Jamieson

President and  
Chief Operating  
Officer

Henry G. Van der Eb

Bruce N. Alpert

Senior Vice  
President

Agnes Mullady

Robert S. Zuccaro

Senior Vice  
President

Kevin Handwerker

Senior Vice  
President

Executive Vice  
President and  
Chief Financial  
Officer

Executive Vice  
President,  
General Counsel  
and Secretary

GAMCO Asset Management Inc.  
Directors:

Douglas R. Jamieson  
Regina M. Pitaro  
William S. Selby

Officers:

Mario J. Gabelli  
Chief Executive  
Officer and Chief  
Investment  
Officer – Value  
Portfolios

Douglas R. Jamieson  
President, Chief  
Operating Officer  
and Managing  
Director

Robert S. Zuccaro  
Chief Financial  
Officer

David Goldman  
General Counsel,  
Secretary &  
Chief  
Compliance  
Officer

Gabelli Funds, LLC  
Officers:

Mario J. Gabelli  
Chief Investment  
Officer – Value  
Portfolios

Bruce N. Alpert  
Executive Vice  
President and  
Chief Operating  
Officer

Edgar Filing: NATIONAL FUEL GAS CO - Form SC 13D/A

Agnes Mullady  
President and  
Chief Operating  
Officer – Open  
End Fund  
Division

Robert S. Zuccaro  
Chief Financial  
Officer

David Goldman  
General Counsel

Teton Advisors, Inc.  
Directors:

Howard F. Ward  
Chairman of the  
Board

Nicholas F. Galluccio  
Chief Executive  
Officer and  
President

Vincent J. Amabile

John Tesoro

Officers:

Howard F. Ward  
See above

Nicholas F. Galluccio  
See above

Robert S. Zuccaro  
Chief Financial  
Officer

David Goldman  
General Counsel

Tiffany Hayden  
Secretary

Gabelli Securities, Inc.

Directors:

Robert W. Blake  
President of W.  
R. Blake & Sons,  
Inc.  
196-20 Northern  
Boulevard  
Flushing, NY  
11358

Douglas G. DeVivo  
DeVivo Asset  
Management  
Company LLC  
P.O. Box 2048

Edgar Filing: NATIONAL FUEL GAS CO - Form SC 13D/A

Menlo Park, CA  
94027

Douglas R. Jamieson            President

Daniel R. Lee                    Chief Executive  
   Officer –Palms  
   Casino Resort  
   4321 West  
   Flamingo Road  
   Las Vegas, NV  
   89103

William C. Mattison, Jr.

Officers:

Douglas R. Jamieson            See above

Robert S. Zuccaro                Chief Financial Officer

Diane M. LaPointe                Controller

David M. Goldman                General Counsel and Secretary

Joel Torrance                      Chief Compliance Officer

G.research, Inc.

Directors:

Irene Smolicz                      Senior Trader – G.research, Inc.

Daniel M. Miller                    Chairman

Officers:

Daniel M. Miller                    See above

Cornelius V. McGinity            President

Bruce N. Alpert                    Vice President

Diane M. LaPointe                Controller and Financial & Operations Principal

Douglas R. Jamieson              Secretary

David M. Goldman                Assistant Secretary

Josephine D. LaFauci            Chief Compliance Officer

Gabelli Foundation, Inc.

Officers:

Mario J. Gabelli                    Chairman, Trustee & Chief Investment Officer

Elisa M. Wilson      President

Marc J. Gabelli      Trustee

Matthew R. Gabelli    Trustee

Michael Gabelli      Trustee

MJG-IV Limited Partnership  
Officers:

    Mario J. Gabelli      General Partner



SCHEDULE II  
 INFORMATION WITH RESPECT TO  
 TRANSACTIONS EFFECTED DURING THE PAST SIXTY DAYS OR  
 SINCE THE MOST RECENT FILING ON SCHEDULE 13D (1)

| DATE | SHARES PURCHASED<br>SOLD(-) | AVERAGE<br>PRICE(2) |
|------|-----------------------------|---------------------|
|------|-----------------------------|---------------------|

COMMON STOCK-NATIONAL FUEL GAS COMPANY

MARIO J. GABELLI

|         |        |         |
|---------|--------|---------|
| 3/19/14 | 2,000- | 74.8243 |
| 3/07/14 | 200    | 73.2300 |
| 2/24/14 | 200    | 75.9300 |

GABELLI SECURITIES, INC.

|         |        |         |
|---------|--------|---------|
| 4/11/14 | 500    | 68.9200 |
| 3/31/14 | 2,100- | 70.0162 |
| 3/26/14 | 600    | 68.9700 |
| 3/24/14 | 1,500  | 69.7267 |
| 2/28/14 | 500-   | 75.0800 |

GAMCO ASSET MANAGEMENT INC.

|         |        |         |
|---------|--------|---------|
| 4/17/14 | 3,000- | 69.9429 |
| 4/17/14 | 500-   | *DO     |
| 4/15/14 | 300-   | *DO     |
| 4/11/14 | 400    | 68.9025 |
| 4/11/14 | 3,600  | *DI     |
| 4/03/14 | 79     | 70.8500 |
| 3/31/14 | 2,200  | 70.0635 |
| 3/31/14 | 320-   | *DO     |
| 3/31/14 | 250    | 70.0799 |
| 3/28/14 | 1,300  | 69.1031 |
| 3/28/14 | 200    | 68.9900 |
| 3/27/14 | 4,500- | 68.7810 |
| 3/27/14 | 6,500  | 68.9783 |
| 3/26/14 | 1,000  | 69.1500 |
| 3/26/14 | 1,200- | 69.6142 |
| 3/26/14 | 1,000  | 69.5030 |
| 3/25/14 | 1,000- | 71.1530 |
| 3/24/14 | 3,100  | 69.7351 |
| 3/24/14 | 2,000  | 69.2200 |
| 3/24/14 | 4,000  | 69.3600 |
| 3/21/14 | 4,550  | 70.4277 |
| 3/21/14 | 4,000  | 69.9141 |
| 3/21/14 | 2,000- | 69.7783 |
| 3/21/14 | 6,500- | *DO     |
| 3/21/14 | 4,000  | 70.0000 |
| 3/20/14 | 400-   | 73.8300 |
| 3/19/14 | 500-   | *DO     |
| 3/18/14 | 1,500- | 75.2973 |
| 3/18/14 | 1,500- | 75.6584 |
| 3/17/14 | 1,000- | 75.6850 |

Edgar Filing: NATIONAL FUEL GAS CO - Form SC 13D/A

|         |         |         |
|---------|---------|---------|
| 3/13/14 | 200-    | 73.4717 |
| 3/10/14 | 700     | 73.4700 |
| 3/07/14 | 500-    | 73.1026 |
| 3/07/14 | 8,000-  | 73.2107 |
| 3/06/14 | 10,000- | 73.3606 |
| 3/06/14 | 2,000-  | 73.4240 |
| 3/05/14 | 100-    | 74.4900 |
| 3/05/14 | 700     | 73.7854 |
| 3/05/14 | 10,000- | 74.0638 |
| 3/04/14 | 200-    | 74.5300 |
| 3/04/14 | 20,000- | 74.1786 |
| 3/04/14 | 300-    | *DO     |
| 3/04/14 | 10,000  | 74.1786 |
| 3/03/14 | 200     | 73.4000 |
| 2/28/14 | 4,000-  | 74.9972 |
| 2/27/14 | 1,200-  | 74.7295 |
| 2/27/14 | 200     | 75.2800 |
| 2/26/14 | 800-    | 75.7032 |
| 2/25/14 | 200-    | 75.5800 |
| 2/24/14 | 500-    | 76.0380 |
| 2/21/14 | 600     | 76.0367 |

GABELLI FUNDS, LLC.

GAMCO STRATEGIC VALUE

|         |       |         |
|---------|-------|---------|
| 3/24/14 | 1,500 | 68.8800 |
|---------|-------|---------|

GABELLI DIVIDEND & INCOME TRUST

|         |        |         |
|---------|--------|---------|
| 4/08/14 | 3,000- | 70.7000 |
| 4/04/14 | 2,000- | 70.7405 |
| 4/03/14 | 2,000- | 70.6200 |
| 4/01/14 | 3,000- | 69.4485 |
| 3/17/14 | 1,000- | 75.6500 |
| 3/17/14 | 3,000- | 75.5069 |
| 3/07/14 | 6,000- | 73.2140 |
| 2/27/14 | 6,000- | 74.6810 |
| 2/27/14 | 3,000  | 74.6810 |

GABELLI GLOBAL UTILITY & INCOME TRUST

|         |       |         |
|---------|-------|---------|
| 3/28/14 | 4,000 | 69.4200 |
|---------|-------|---------|

(1) UNLESS OTHERWISE INDICATED, ALL TRANSACTIONS WERE EFFECTED ON THE NYSE.

(2) PRICE EXCLUDES COMMISSION.

(\*) RESULTS IN CHANGE OF DISPOSITIVE POWER AND BENEFICIAL OWNERSHIP.