

CNX GAS CO LLC
Form S-4
August 04, 2011
Table of Contents

As filed with the Securities and Exchange Commission on August 4, 2011.

Registration No. 333-

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

Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CONSOL Energy Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1221
(Primary Standard Industrial
Classification Code Number)

51-0337383
(I. R. S. Employer
Identification No.)

See Table Of Additional Registrants Below

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P. Jerome Richey

Executive Vice President Corporate Affairs,

Chief Legal Officer and Secretary

CONSOL Energy Inc.

CNX Center

1000 CONSOL Energy Drive

Canonsburg, PA 15317

724-485-4000

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

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Buchanan Ingersoll & Rooney PC

Lewis U. Davis, Jr.

One Oxford Centre, 20th Floor

301 Grant Street

Pittsburgh, PA 15219

(412) 562-8800

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this registration statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, 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, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering.

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

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

Non-accelerated filer (Do not check if a smaller reporting company)

Accelerated filer

Smaller reporting company

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

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Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) "

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Unit	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee (3)
6.375% Senior Notes Due 2021	\$250,000,000	100%	\$250,000,000	\$29,025
Guarantees of 6.375% Senior Notes Due 2021 (2)				
Total	\$250,000,000		\$250,000,000	\$29,025

- (1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(f) under the Securities Act of 1933, as amended.
- (2) Guarantees issued by those direct and indirect subsidiaries of Consol Energy Inc. listed on the following page under the caption Table of Additional Registrants. Pursuant to Rule 457(n) under the Securities Act, no additional registration fee is payable with respect to the guarantees.
- (3) \$116.10 per million of the Proposed Maximum Aggregate Offering Price pursuant to Section 6(b) of the Securities Act.

The Registrants hereby amend this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrants shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

Table of Contents**TABLE OF ADDITIONAL REGISTRANTS**

Exact Name of Additional Registrant	Jurisdiction of Organization	I.R.S Employer Identification #
AMVEST Coal & Rail, L.L.C.	Virginia	54-0696869
AMVEST Coal Sales, Inc.	Virginia	54-1135822
AMVEST Corporation	Virginia	54-0696869
AMVEST Gas Resources, Inc.	Virginia	20-1072935
AMVEST Mineral Services, Inc.	Virginia	54-1560754
AMVEST Minerals Company, L.L.C.	Virginia	54-0696869
AMVEST Oil & Gas, Inc.	Virginia	54-1162979
AMVEST West Virginia Coal, L.L.C.	West Virginia	54-1860378
Braxton-Clay Land & Mineral, Inc.	West Virginia	43-1948819
Cardinal States Gathering Company	Virginia	73-1394037
Central Ohio Coal Company	Ohio	31-4356096
CNX Gas Company LLC	Virginia	31-1782401
CNX Gas Corporation	Delaware	20-3170639
CNX Land Resources Inc.	Delaware	25-1871851
CNX Marine Terminals Inc.	Delaware	25-1385259
CNX Water Assets LLC (f/k/a CONSOL of WV LLC)	West Virginia	20-2471235
Coalfield Pipeline Company	Tennessee	03-0455546
Conrhein Coal Company	Pennsylvania	25-1406541
CONSOL Energy Holdings LLC VI	Delaware	27-2130445
CONSOL Energy Sales Company	Delaware	25-1670342
CONSOL Financial Inc.	Delaware	51-0395375
CONSOL of Canada Inc.	Delaware	98-0013773
CONSOL of Central Pennsylvania LLC	Pennsylvania	20-5105698
CONSOL of Kentucky Inc.	Delaware	94-2524120
CONSOL of Ohio LLC	Ohio	20-8338255
CONSOL of Wyoming LLC	Delaware	20-8779722
Consol Pennsylvania Coal Company LLC	Delaware	20-8732852
Consolidation Coal Company	Delaware	13-2566594
Eighty-Four Mining Company	Pennsylvania	25-1695903
Fola Coal Company, L.L.C.	West Virginia	54-1860378
Glamorgan Coal Company, L.L.C.	Virginia	54-0696869
Helvetia Coal Company	Pennsylvania	25-1180531
Island Creek Coal Company	Delaware	55-0479426
Keystone Coal Mining Corporation	Pennsylvania	25-1323822
Knox Energy, LLC	Tennessee	62-1866097
Laurel Run Mining Company	Virginia	54-0892422
Leatherwood, Inc.	Pennsylvania	25-1604505
Little Eagle Coal Company, L.L.C.	West Virginia	22-3864739
McElroy Coal Company	Delaware	25-1553551
MOB Corporation	Pennsylvania	25-1211093
Mon River Towing, Inc.	Pennsylvania	25-1087222
MTB Inc.	Delaware	25-1674211
Nicholas-Clay Land & Mineral, Inc.	Virginia	55-0719265
Peters Creek Mineral Services, Inc.	Virginia	54-1536678
Reserve Coal Properties Company	Delaware	25-1582519
Rochester & Pittsburgh Coal Company	Pennsylvania	25-0761480
Southern Ohio Coal Company	West Virginia	55-0403282
TEAGLE Company, L.L.C.	Virginia	54-0696869
TECPART Corporation	Delaware	13-3038238
Terra Firma Company	West Virginia	20-0869908

Table of Contents

Exact Name of Additional Registrant	Jurisdiction of Organization	I.R.S Employer Identification #
Terry Eagle Coal Company, L.L.C.	West Virginia	54-1860378
Terry Eagle Limited Partnership	West Virginia	31-0995566
Twin Rivers Towing Company	Delaware	25-1181155
Vaughn Railroad Company	West Virginia	55-0725216
Windsor Coal Company	West Virginia	13-5488703
Wolfpen Knob Development Company	Virginia	25-1391218

Each additional registrant is a direct or indirect subsidiary of CONSOL Energy Inc. The address and telephone number of each additional registrant's principal office is c/o CONSOL Energy Inc., 1000 CONSOL Energy Drive, Canonsburg, PA 15317, telephone (724) 485-4000. The name, address and telephone number of the agent for service for each additional registrant is P. Jerome Richey, Executive Vice President Corporate Affairs and Chief Legal Officer and Corporate Secretary, CONSOL Energy Inc., 1000 CONSOL Energy Drive, Canonsburg, PA 15317, telephone (724) 485-4000.

Table of Contents

The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED August 4, 2011

PRELIMINARY PROSPECTUS

Consol Energy Inc.

Offer to Exchange

\$250,000,000 aggregate principal amount of 6.375% Senior Notes Due 2021

for

\$250,000,000 aggregate principal amount of 6.375% Senior Notes Due 2021

that have been registered under the Securities Act of 1933, as amended

The exchange offer will expire at 5:00 p.m.,

New York City time, on _____, 2011, unless earlier terminated or extended.

CONSOL Energy Inc. hereby offers, upon the terms and subject to the conditions set forth in this prospectus (which constitute the exchange offer), to exchange up to \$250,000,000 aggregate principal amount of its registered 6.375% Senior Notes due 2021, which it refers to as the exchange notes, for a like principal amount of its outstanding 6.375% Senior Notes due 2021, which it refers to as the original notes. The term note or notes in this prospectus refers collectively to the original notes and the exchange notes.

The terms of the exchange notes are substantially identical to the terms of the original notes in all material respects, except that the exchange notes are registered under the Securities Act of 1933, as amended, which is referred to in this prospectus as the Securities Act, and the transfer restrictions, registration rights and additional interest provisions applicable to the original notes do not apply to the exchange notes.

The exchange notes will be fully and unconditionally guaranteed by substantially all of our existing and future wholly-owned domestic subsidiaries.

The principal features of the exchange offer are as follows:

The exchange offer is subject to certain conditions described in this prospectus, including that no injunction, order or decree has been issued which would prohibit, prevent or materially impair our ability to proceed with the exchange offer.

All original notes that are validly tendered and not validly withdrawn will be exchanged.

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Tenders of original notes may be withdrawn at any time prior to the expiration of the exchange offer.

Neither CONSOL Energy nor any subsidiary guarantor will receive any proceeds from the exchange offer. CONSOL Energy does not intend to apply for listing of the notes on any securities exchange or for inclusion of the notes in any automated quotation system.

You should consider carefully the Risk Factors beginning on page 10 of this prospectus before participating in the exchange offer.

Each broker-dealer that receives exchange notes for its own account in the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such exchange notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of exchange notes received in exchange for original notes where such original notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. CONSOL Energy and the subsidiary guarantors have agreed that, starting on the expiration date (as defined herein) and ending on the close of business one year after the expiration date, they will make this prospectus available to any broker-dealer for use in connection with any such resale. See Plan of Distribution.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2011.

Table of Contents**TABLE OF CONTENTS**

	Page
<u>INDUSTRY AND MARKET DATA</u>	ii
<u>FORWARD-LOOKING STATEMENTS</u>	iii
<u>PROSPECTUS SUMMARY</u>	1
<u>RISK FACTORS</u>	10
<u>USE OF PROCEEDS</u>	14
<u>RATIO OF EARNINGS TO COMBINED FIXED CHARGES</u>	14
<u>SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA</u>	15
<u>DESCRIPTION OF CERTAIN INDEBTEDNESS</u>	18
<u>THE EXCHANGE OFFER</u>	23
<u>DESCRIPTION OF EXCHANGE NOTES</u>	31
<u>MATERIAL UNITED STATES FEDERAL INCOME TAX CONSEQUENCES</u>	74
<u>PLAN OF DISTRIBUTION</u>	76
<u>LEGAL MATTERS</u>	77
<u>EXPERTS</u>	77
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	78

The information contained in this prospectus speaks only as of the date of this prospectus unless the information specifically indicates that another date applies. No person has been authorized to give any information or to make any representations other than those contained in this prospectus in connection with the offer contained herein and, if given or made, such information or representations must not be relied upon as having been authorized by us. Neither the delivery of this prospectus nor any sale made hereunder shall under any circumstances create an implication that there has been no change in our affairs or that of our subsidiaries since the date hereof.

This prospectus incorporates important business and financial information about CONSOL Energy and the subsidiary guarantors that is not included in or delivered with this prospectus. CONSOL Energy will provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon the written or oral request of such person, a copy of any or all of the information incorporated by reference in this prospectus, other than exhibits to such information (unless such exhibits are specifically incorporated by reference into the information that this prospectus incorporates). Requests for such copies should be directed to CONSOL Energy Inc., CNX Center 1000 CONSOL Energy Drive, Canonsburg, PA 15317-6506, Attn. General Counsel. To obtain timely delivery, you must request the information no later than five business days before _____, 2011, the expiration date of the exchange offer.

The notes initially will be represented by permanent global certificates in fully registered form without coupons and will be deposited with a custodian for, and registered in the name of, a nominee of The Depository Trust Company, New York, New York, or DTC, as depository.

Table of Contents

INDUSTRY AND MARKET DATA

We obtained the market and competitive position data incorporated by reference into this prospectus from our own research, surveys or studies conducted by third parties and industry or general publications. Industry publications and surveys generally state that they have obtained information from sources believed to be reliable, but do not guarantee the accuracy and completeness of such information. While we believe that each of these studies and publications is reliable, we have not independently verified such data, and we make no representation as to the accuracy of such information. Similarly, we believe our internal research is reliable, but it has not been verified by any independent sources. Market and competitive position data involve risks and uncertainties and are subject to change based on various factors, including those discussed under the caption "Risk Factors" in this prospectus.

Table of Contents

FORWARD-LOOKING STATEMENTS

With the exception of historical matters, the matters discussed in this prospectus and the documents incorporated by reference herein are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The forward-looking statements may include projections and estimates concerning the timing and success of specific projects and our future production, revenues, income and capital spending. When we use the words believe, intend, expect, may, should, anticipate, could, estimate, plan, or their negatives, or other similar expressions, the statements which include those words are usually forward-looking statements. When we describe strategy that involves risks or uncertainties, we are making forward-looking statements. The forward-looking statements in this prospectus and the documents incorporated by reference herein speak only as of the date of this prospectus; we disclaim any obligation to update these statements unless required by securities law, and we caution you not to rely on them unduly. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. These risks, contingencies and uncertainties relate to, among other matters, the following:

deterioration in economic conditions in any of the industries in which our customers operate, or sustained uncertainty in financial markets cause conditions we cannot predict;

an extended decline in prices we receive for our coal and gas affecting our operating results and cash flows;

our customers extending existing contracts or entering into new long-term contracts for coal;

our reliance on major customers;

our inability to collect payments from customers if their creditworthiness declines;

the disruption of rail, barge, gathering, processing and transportation facilities and other systems that deliver our coal and gas to market;

a loss of our competitive position because of the competitive nature of the coal and gas industries, or a loss of our competitive position because of overcapacity in these industries impairing our profitability;

our ability to negotiate a new agreement with the United Mine Workers of America and our inability to maintain satisfactory labor relations;

coal users switching to other fuels in order to comply with various environmental standards related to coal combustion emissions;

the impact of potential, as well as any adopted regulations relating to greenhouse gas emissions on the demand for coal and natural gas, as well as the impact of any adopted regulations on our coal mining operations due to the venting of coalbed methane which occurs during mining;

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foreign currency fluctuations could adversely affect the competitiveness of our coal abroad;

the risks inherent in coal and gas operations being subject to unexpected disruptions, including geological conditions, equipment failure, timing of completion of significant construction or repair of equipment, fires, explosions, accidents and weather conditions which could impact financial results;

our focus on new gas development projects and exploration for gas in areas where we have little or no proven gas reserves;

decreases in the availability of, or increases in, the price of commodities and services used in our mining and gas operations, as well as our exposure under take or pay contracts we entered into with well service providers to obtain services which, if not used, could impact our cost of production;

iii

Table of Contents

obtaining and renewing governmental permits and approvals for our coal and gas operations;

the effects of government regulation on the discharge into the water or air, and the disposal and clean-up of, hazardous substances and wastes generated during our coal and gas operations;

the effects of stringent federal and state employee health and safety regulations, including the ability of regulators to shut down a mine or well;

the potential for liabilities arising from environmental contamination or alleged environmental contamination in connection with our past or current coal and gas operations;

the effects of mine closing, reclamation, gas well closing and certain other liabilities;

uncertainties in estimating our economically recoverable coal and gas reserves;

costs associated with perfecting title for coal or gas rights on some of our properties;

the outcomes of various legal proceedings, which are more fully described in our reports filed under the Securities Exchange Act of 1934;

the impacts of various asbestos litigation claims;

increased exposure to employee related long-term liabilities;

increased exposure to multi-employer pension plan liabilities;

minimum funding requirements by the Pension Protection Act of 2006 (the Pension Act) coupled with the significant investment and plan asset losses suffered during the recent economic decline has exposed us to making additional required cash contributions to fund the pension benefit plans which we sponsor and the multi-employer pension benefit plans in which we participate;

lump sum payments made to retiring salaried employees pursuant to our defined benefit pension plan exceeding total service and interest cost in a plan year;

acquisitions that we recently have completed or may make in the future including the accuracy of our assessment of the acquired businesses and their risks, achieving any anticipated synergies, integrating the acquisitions and unanticipated changes that could affect assumptions we may have made and divestitures we anticipate may not occur or produce anticipated proceeds;

the anti-takeover effects of our rights plan could prevent a change of control;

increased exposure on our financial performance due to the degree we are leveraged;

replacing our natural gas reserves, which if not replaced, will cause our gas reserves and gas production to decline;

our ability to acquire water supplies needed for gas drilling, or our ability to dispose of water used or removed from strata in connection with our gas operations at a reasonable cost and within applicable environmental rules;

our hedging activities may prevent us from benefiting from price increases and may expose us to other risks;

other factors discussed in this prospectus.

Table of Contents

PROSPECTUS SUMMARY

Except as otherwise indicated, in this prospectus, CONSOL Energy, the company, we, us and our refer to CONSOL Energy Inc. and its consolidated subsidiaries. This summary highlights selected information contained elsewhere in this prospectus or incorporated by reference into this prospectus. This summary may not contain all of the information that you should consider before exchanging any of the notes. You should read the entire prospectus carefully, including the section entitled Risk Factors in this prospectus and in our Annual Report on Form 10-K for the fiscal year ended December 31, 2010 and our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2011 and June 30, 2011, which are incorporated herein by reference, before making a decision to exchange the original notes for exchange notes.

Business Overview

We are a multi-fuel energy producer and energy services provider primarily serving the electric power generation industry in the United States. We produce high-Btu thermal coal used in the electric power generation industry, high quality metallurgical coal used in steelmaking, and pipeline-quality natural gas from our coalbed methane (CBM), unconventional shale, and conventional gas operations.

We operate two principal business units: coal and gas. Our coal operations include the mining, preparation, and marketing of thermal coal and metallurgical coal and are comprised of four reportable segments: steam coal, high volatile metallurgical, low volatile metallurgical and other coal. For 2010, we produced approximately 62 million tons of coal, which accounted for approximately 6% of the total tons produced in the United States and approximately 14% of the total tons produced east of the Mississippi River. We are one of the largest producers of natural gas in the Appalachian Basin. Our gas operations, which we operate through a wholly-owned subsidiary called CNX Gas Corporation, are comprised of four reportable segments: CBM, conventional, Marcellus Shale and other gas. During 2010, we produced 127.9 Bcfe of natural gas.

For a further discussion of our business, we urge you to read our Annual Report on Form 10-K for the fiscal year ended December 31, 2010. See Where You Can Find More Information.

Additional Information

CONSOL Energy was organized as a Delaware corporation in 1991. The address of our principal executive offices is CNX Center, 1000 CONSOL Energy Drive, Canonsburg, PA 15317-6505, and our telephone number at our principal executive offices is 724-485-4000.

Table of Contents

Summary of the Exchange Offer

On March 9, 2011, we completed the private placement of original notes in the aggregate principal amount of \$250,000,000. As part of that offering, we entered into a registration rights agreement with the initial purchasers of the original notes, dated as of March 9, 2011, referred to in this prospectus as the registration rights agreement, in which we agreed, among other things, to deliver this prospectus to you and to complete an exchange offer for the original notes. Below is a summary of the exchange offer.

The Exchange Offers

We are offering to exchange any and all of our 6.375% Senior Notes due 2021, all of which have been registered under the Securities Act, for any and all of our outstanding unregistered 6.375% Senior Notes due 2021 that were issued on March 9, 2011. As of the date of this prospectus, there are \$250,000,000 aggregate principal amount of original notes outstanding. The form and terms of these exchange notes are identical in all material respects to those of the original notes except that the exchange notes are registered under the Securities Act and the transfer restrictions, registration rights and additional interest provisions applicable to the original notes do not apply to the exchange notes. The original notes were offered under an indenture dated as of March 9, 2011, which we refer to herein as the indenture.

Expiration Date

The exchange offer will expire at 5:00 p.m., New York City time, on [], 2010, unless we earlier terminate or extend the exchange offer in our sole discretion. The exchange offer will be open for a minimum of 30 days per the terms of the registration rights agreement.

Tenders

In order to be exchanged, an original note must be properly tendered and accepted. All original notes that are validly tendered and not withdrawn prior to 5:00 p.m., New York City time, on the expiration date of the exchange offer will be exchanged. By tendering your original notes, you represent that:

you are neither an affiliate (as defined in Rule 405 under the Securities Act) of CONSOL Energy nor a broker-dealer tendering notes acquired directly from us for our own account;

any exchange notes you receive in the exchange offer are being acquired by you in the ordinary course of business;

at the time of commencement of the exchange offer, neither you nor, to your knowledge, anyone receiving exchange notes from you, has any arrangement or understanding with any person to participate in the distribution, as defined in the Securities Act, of the original notes or the exchange notes in violation of the Securities Act;

if you are not a participating broker-dealer, you are not engaged in, and do not intend to engage in, the distribution, as defined in the Securities Act, of the original notes or the exchange notes; and

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if you are a broker-dealer, you will receive the exchange notes for your own account in exchange for the original notes that you

Table of Contents

acquired as a result of your market-making or other trading activities and you will deliver a prospectus in connection with any resale of the exchange notes that you receive. For further information regarding resales of the exchange notes by participating broker-dealers, see the discussion under the caption "Plan of Distribution."

Accrued Interest

The exchange notes will bear interest from the most recent date to which interest has been paid on the original notes. If your original notes are accepted for exchange, you will receive interest on the exchange notes and not on the original notes. Any original notes not tendered will remain outstanding and continue to accrue interest according to their terms.

Conditions to the Exchange Offer

The exchange offer is subject to customary conditions. We may assert or waive these conditions in our sole discretion. See "The Exchange Offer" "Conditions to the Exchange Offer" for more information regarding conditions to the exchange offer.

Procedures for Tendering Original Notes

A tendering holder must, on or prior to the expiration date of the exchange offer, in the case of original notes held in the form of book-entry interests, transmit an agent's message to the exchange agent at the address listed in this prospectus, or in the case of holders of certificated notes, transmit a properly completed and duly executed letter of transmittal together with the certificates representing the original notes to the exchange agent. See "The Exchange Offer" "Procedures for Tendering."

Special Procedures for Beneficial Holders

If you are a beneficial holder of original notes that are registered in the name of your broker, dealer, commercial bank, trust company or other nominee, and you wish to tender in the exchange offer, you should promptly contact the person in whose name your original notes are registered and instruct that person to tender on your behalf. See "The Exchange Offer" "Procedures for Tendering."

Guaranteed Delivery Procedures

You must comply with the applicable guaranteed delivery procedures for tendering if you wish to tender your original notes and:

your original notes are not immediately available;

time will not permit your required documents to reach the exchange agent prior to 5:00 p.m., New York City time, on the expiration date of the exchange offer; or

you cannot complete the procedures for delivery by book-entry transfer prior to 5:00 p.m., New York City time, on the expiration date of the exchange offer.

Withdrawal Rights

Tenders may be withdrawn at any time before 5:00 p.m., New York City time, on the expiration date of the exchange offer.

Table of Contents

Acceptance of Original Notes and Delivery of Exchange Notes	Subject to the conditions stated in the section The Exchange Offer Conditions to the Exchange Offer of this prospectus, we will accept for exchange any and all original notes which are properly tendered in the exchange offer before 5:00 p.m., New York City time, on the expiration date of the exchange offer. The exchange notes will be delivered promptly after the expiration date of the exchange offer. See The Exchange Offer Terms of the Exchange Offer.
Regulatory Approvals	Other than the federal securities laws, there are no federal or state regulatory requirements that we must comply with and there are no approvals that we must obtain in connection with the exchange offer.
Material United States Federal Tax Consequences	Your exchange of original notes for exchange notes pursuant to the exchange offer generally will not be a taxable event for U.S. federal income tax purposes. See Material United States Federal Tax Consequences.
Exchange Agent	The Bank of Nova Scotia Trust Company of New York is serving as exchange agent in connection with the exchange offer. The address and telephone number of the exchange agent are listed under the heading The Exchange Offer Exchange Agent.
Use of Proceeds	<p>We will not receive any proceeds from the issuance of exchange notes in the exchange offer. We have agreed to pay all expenses incidental to the exchange offer other than commissions and concessions of any broker or dealer and certain transfer taxes and will indemnify holders of the notes, including any broker-dealers, against certain liabilities, including liabilities under the Securities Act.</p> <p>We used the net proceeds from the sale of the original notes to repay our outstanding 7.875% senior secured notes due March 1, 2012 and pending that repayment, we used the proceeds to reduce outstanding borrowings under our short term credit facilities and our accounts receivable securitization facility and for other general corporate purposes. See Use of Proceeds.</p>
Resales	<p>Based on interpretations by the staff of the Securities and Exchange Commission, or the SEC, as detailed in a series of no-action letters issued to third parties that are not related to us, we believe that the exchange notes issued in the exchange offer may be offered for resale, resold or otherwise transferred by you without compliance with the registration and prospectus delivery requirements of the Securities Act as long as:</p> <p>you are acquiring the exchange notes in the ordinary course of your business;</p> <p>you are not participating, do not intend to participate and have no arrangement or understanding with any person to participate in a distribution of the exchange notes; and</p>

Table of Contents

you are neither an affiliate (as defined in Rule 405 under the Securities Act) of CONSOL Energy nor a broker-dealer tendering notes acquired directly from us for your own account.

If you are an affiliate of CONSOL Energy, are engaged in or intend to engage in or have any arrangement or understanding with any person to participate in the distribution of the exchange notes:

you cannot rely on the applicable interpretations of the staff of the SEC;

you will not be able to tender your original notes in the exchange offer; and

you must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any sale or transfer of the notes unless such sale or transfer is made pursuant to an exemption from such requirements.

Each broker or dealer that receives exchange notes for its own account in exchange for original notes that were acquired as a result of market-making or other trading activities must acknowledge that it will comply with the registration and prospectus delivery requirements of the Securities Act in connection with any offer to resell, resale, or other transfer of the exchange notes issued in the exchange offer, including the delivery of a prospectus that contains information with respect to any selling holder required by the Securities Act in connection with any resale of the exchange notes.

Furthermore, any broker-dealer that acquired any of its original notes directly from CONSOL Energy:

may not rely on the applicable interpretation of the staff of the SEC's position contained in Exxon Capital Holdings Corp., SEC no-action letter (April 13, 1988), Morgan, Stanley & Co. Inc., SEC no-action letter (June 5, 1991), and Shearman & Sterling, SEC no-action letter (July 2, 1993); and

must also be named as a selling holder in connection with the registration and prospectus delivery requirements of the Securities Act relating to any resale transaction.

As a condition to participation in the exchange offer, each holder will be required to represent that it is not an affiliate of CONSOL Energy or a broker-dealer that acquired the original notes directly from CONSOL Energy.

The SEC has not considered the exchange offer in the context of a no-action letter, and we cannot assure you that the SEC would make similar determinations with respect to the exchange offer. If any of these conditions are not satisfied, or if our belief is not accurate, and you transfer any exchange notes issued to you in the exchange offer without an

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exemption from registration of your exchange notes from those requirements, or you are a broker-dealer and fail to comply with

Table of Contents

any applicable prospectus delivery requirements, you may incur liability under the Securities Act. We will not assume, nor will we indemnify you against, any such liability.

Consequences of Not Exchanging Original Notes

Original notes that are not tendered, or that are tendered but not accepted, will be subject to their existing transfer restrictions. We will have no further obligation, except under limited circumstances, to provide for registration under the Securities Act of the original notes. See [The Exchange Offer](#) [Consequences of Exchanging or Failing to Exchange the Original Notes](#).

Risk Factors

See [Risk Factors](#) and the other information in this prospectus for a discussion of factors you should carefully consider before deciding to exchange the notes.

Table of Contents

Summary of the Terms of the Exchange Notes

The following is a summary of the terms of the exchange notes. The form and terms of these exchange notes are identical in all material respects to those of the original notes except that the exchange notes are registered under the Securities Act and the transfer restrictions, registration rights and additional interest provisions applicable to the original notes do not apply to the exchange notes. The exchange notes will be governed by the same indenture as the original notes. When we refer to the terms of note or notes in this prospectus, we are referring collectively to the original notes and the exchange notes. For a more complete description of the terms of the exchange notes, see Description of Exchange Notes in this prospectus.

Issuer	CONSOL Energy Inc., a Delaware corporation.
Exchange Notes Offered	\$250,000,000 aggregate principal amount of 6.375% senior notes due 2021.
Maturity Date	The 2021 exchange notes will mature on March 1, 2021.
Interest	Interest on the 2021 exchange notes will accrue at a rate of 6.375% per annum. Interest on the exchange notes will be payable semi-annually in cash in arrears on March 1 and September 1 of each year, commencing September 1, 2010.
Guarantees	The exchange notes will be fully and unconditionally guaranteed on a senior basis by substantially all of our existing and future wholly-owned domestic, restricted subsidiaries.
Ranking	<p>The notes and the guarantees will be the Company's and the guarantors' general senior obligations and will:</p> <ul style="list-style-type: none"> rank equally in right of payment to all of the Company's and the guarantors' existing and future senior unsecured debt; rank senior in right of payment to any of the Company's and the guarantors' future debt that is expressly subordinated in right of payment to the notes and the guarantees; be effectively subordinated to the Company's and the guarantors' secured indebtedness, including indebtedness under our revolving credit facility and CNX Gas revolving credit facility, to the extent of the value of the collateral securing such indebtedness; and be structurally subordinated to all of the existing and future liabilities, including trade payables, of our subsidiaries that do not guarantee the notes.

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As of June 30, 2011:

we had \$331 million of senior secured indebtedness outstanding on a consolidated basis (excluding \$337 million of letters of credit outstanding under our and CNX Gas revolving credit facilities) and an additional \$1,902 million of unused

Table of Contents

commitments available to be borrowed under our and CNX Gas revolving credit facilities and an additional \$130 million available under our accounts receivable securitization facility; and

Optional redemption

On or after March 1, 2016, we may redeem some or all of the 2021 exchange notes at any time at the redemption prices described in the section Description of the Notes Optional Redemption.

Prior to such dates, we may redeem some or all of the exchange notes at a redemption price of 100% of the principal amount plus accrued and unpaid interest, if any, to the redemption date, plus a make-whole premium. In addition, we may redeem up to 35% of the aggregate principal amount of the exchange notes before March 1, 2014 with the proceeds of certain equity offerings at a redemption price of 106.375% of the principal amount plus accrued and unpaid interest, if any, to the redemption date.

Change of control

If we experience certain kinds of changes of control, we must offer to purchase the exchange notes at 101% of their principal amount, plus accrued and unpaid interest. For more details, see the section Description of the Notes under the heading Change of Control.

Mandatory Offer to Repurchase Following Certain Asset Sales

If we sell certain assets and do not repay certain debt or reinvest the proceeds of such sales within certain time periods, we must offer to repurchase the notes at the prices listed under Description of Notes Limitation on Sales of Assets and Subsidiary Stock.

Certain covenants

The indenture contains covenants that limit, among other things, our ability and the ability of some of our subsidiaries to:

incur additional debt;

declare or pay dividends, redeem stock or make other distributions to stockholders;

make investments;

create liens or use assets as security in other transactions;

enter into sale and leaseback transactions;

merge or consolidate, or sell, transfer, lease or dispose of substantially all of our assets;

enter into transactions with affiliates; and

sell or transfer certain assets.

These covenants are subject to a number of important qualifications and limitations. See Description of the Notes Certain Covenants.

Table of Contents

No established trading market

The exchange notes will not be listed on any securities exchange or on any automated dealer quotation system. We cannot assure you that an active or liquid trading market for the exchange notes will develop. If an active or liquid trading market for the exchange notes does not develop, the market price and liquidity of the exchange notes may be adversely affected.

Risk factors

You should consider carefully the information set forth in the section of this prospectus entitled "Risk Factors" and all the other information included in or incorporated by reference into this prospectus in deciding whether to participate in the exchange offer.

Table of Contents

RISK FACTORS

You should carefully consider the following risk factors in addition to the other information included in this prospectus before tendering your original notes in the exchange offer. In addition, you should carefully consider the matters discussed under Risk Factors in our Annual Report on Form 10-K for the fiscal year ended December 31, 2010, and in other documents that are subsequently filed with the SEC, which are incorporated by reference into this prospectus. If any of the risks discussed below or in the documents incorporated by reference actually occur, our business, financial condition, prospects, results of operations or cash flow could be materially and adversely affected. Additional risks or uncertainties not currently known to us, or that we currently deem immaterial, may also impair our business operations. We cannot assure you that any of the events discussed in the risk factors below or in the documents incorporated by reference will not occur and if such events do occur, you may lose all or part of your original investment in the notes. The risks discussed below also include forward-looking statements and our actual results may differ substantially from those discussed in these forward-looking statements. See Forward Looking Statements.

Risks Related to the Exchange Offer

You may have difficulty selling the original notes that you do not exchange.

If you do not exchange your original notes for exchange notes pursuant to the exchange offer, the original notes you hold will continue to be subject to the existing transfer restrictions. The original notes may not be offered, sold or otherwise transferred, except in compliance with the registration requirements of the Securities Act, pursuant to an exemption from registration under the Securities Act or in a transaction not subject to the registration requirements of the Securities Act, and in compliance with applicable state securities laws. We do not anticipate that we will register the original notes under the Securities Act. After the exchange offer is consummated, the trading market for the remaining untendered original notes may be small and inactive. Consequently, you may find it difficult to sell any original notes you continue to hold because there will be fewer original notes of such series outstanding.

If you do not exchange your original notes in the exchange offer, you will no longer be entitled to an increase in interest payments on original notes that the indenture provides for if we fail to complete the exchange offer.

Once the exchange offer has been completed, holders of outstanding original notes will not be entitled to any increase in the interest rate on their original notes that the indenture governing the notes provides for if we fail to complete the exchange offer. Holders of original notes will not have any further rights to have their original notes registered, except in limited circumstances, once the exchange offer is completed.

Some holders of the exchange notes may be required to comply with the registration and prospectus delivery requirements of the Securities Act.

If you exchange your original notes in the exchange offer for the purpose of participating in a distribution of the exchange notes, you may be deemed to have received restricted securities and, if so, you will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

In addition, a broker-dealer that purchased original notes for its own account as part of market-making or trading activities must deliver a prospectus when it sells the exchange notes it received in the exchange offer. Our obligation to make this prospectus available to broker-dealers is limited. We cannot assure you that a proper prospectus will be available to broker-dealers wishing to resell their exchange notes.

Table of Contents

Failure to comply with the exchange offer procedures could prevent a holder from exchanging its original notes.

Holders of the original notes are responsible for complying with all exchange offer procedures. The issuance of exchange notes in exchange for original notes will only occur upon completion of the procedures described in this prospectus under The Exchange Offer. Therefore, holders of original notes who wish to exchange them for exchange notes should allow sufficient time for timely completion of the exchange procedure. Neither we nor the exchange agent are obligated to extend the offer or notify you of any failure to follow the proper procedure.

Risks Related to the Exchange Notes

Your right to receive payments on the notes is effectively junior to those creditors who have a security interest in our assets.

Our obligations under the notes and our guarantors' obligations under their guarantees of the notes are unsecured. Our revolving credit facility and CNX Gas's revolving credit facility are secured by a security interest in substantially all of our and the guarantors' domestic tangible and intangible assets. If we are declared bankrupt or insolvent, or if we default under our revolving credit facility or CNX Gas defaults under its revolving credit facility, the lenders could declare all of the funds borrowed thereunder, together with accrued interest, immediately due and payable. If we were unable to repay such indebtedness, such secured creditors could foreclose on the pledged assets to the exclusion of holders of the notes, even if an event of default exists under the indenture under which the notes will be issued at such time. Furthermore, if such secured creditors foreclose and sell the pledged equity interests in any subsidiary guarantor under the notes, then that guarantor will be released from its guarantee of the notes automatically and immediately upon such sale. In any such event, because the notes will not be secured by any of our assets or the equity interests in subsidiary guarantors, it is possible that there would be no assets remaining from which your claims could be satisfied or, if any assets remained, they might be insufficient to satisfy your claims fully. See Description of Other Indebtedness.

As of June 30, 2011, we and the guarantors would have had \$331 million of senior secured indebtedness, not including \$337 million of outstanding letters of credit. In addition, we would have had \$1,902 million available to be borrowed under our and CNX Gas' revolving credit facilities and an additional \$130 million available under our accounts receivable securitization facility. In addition, the indenture will permit the incurrence of substantial additional indebtedness by us and our restricted subsidiaries in the future, including secured indebtedness.

The notes will be structurally junior to indebtedness of our non-guarantor subsidiaries.

You will not have any claim as a creditor against any of our non-guarantor subsidiaries, and indebtedness and other liabilities, including trade payables, of those subsidiaries will effectively be senior to your claims against those subsidiaries. In addition, the indenture under which the notes will be issued will, subject to certain limitations, permit these subsidiaries to incur additional indebtedness and will not contain any limitation on the amount of other liabilities, such as trade payables, that may be incurred by these subsidiaries.

In addition, for the year ended December 31, 2010 (not giving effect to this offering), our non-guarantor subsidiaries generated 4.3% of our total revenues and other income and 2.5% of our EBITDA.

Certain of our subsidiaries are not subject to the restrictive covenants in the indenture governing the notes.

Certain of our subsidiaries are not subject to the restrictive covenants in the indenture governing the notes. This means that these entities will be able to engage in many of the activities that we and our restricted subsidiaries are prohibited or limited from doing under the terms of the indenture governing the notes, such as incurring additional debt, securing assets in priority to the claims of the holders of the notes, paying dividends,

Table of Contents

making investments, selling assets and entering into mergers or other business combinations. These actions could be detrimental to our ability to make payments of principal and interest when due and to comply with our other obligations under the notes, and could reduce the amount of our assets that would be available to satisfy your claims should we default on the notes.

A court could void our subsidiaries' guarantees of the notes under fraudulent transfer laws.

Although the guarantees provide you with a direct claim against the assets of the subsidiary guarantors, under the federal bankruptcy laws and comparable provisions of state fraudulent transfer laws, a guarantee could be voided, or claims with respect to a guarantee could be subordinated to all other debts of that guarantor. In addition, a bankruptcy court could void (i.e., cancel) any payments by that guarantor pursuant to its guarantee and require those payments to be returned to the guarantor or to a fund for the benefit of the other creditors of the guarantor.

The bankruptcy court might take these actions if it found, among other things, that when a subsidiary guarantor executed its guarantee (or, in some jurisdictions, when it became obligated to make payments under its guarantee):

such subsidiary guarantor received less than reasonably equivalent value or fair consideration for the incurrence of its guarantee; and

such subsidiary guarantor:

was (or was rendered) insolvent by the incurrence of the guarantee;

was engaged or about to engage in a business or transaction for which its assets constituted unreasonably small capital to carry on its business;

intended to incur, or believed that it would incur, obligations beyond its ability to pay as those obligations matured; or

was a defendant in an action for money damages, or had a judgment for money damages docketed against it and, in either case, after final judgment, the judgment was unsatisfied.

A bankruptcy court would likely find that a subsidiary guarantor received less than fair consideration or reasonably equivalent value for its guarantee to the extent that it did not receive direct or indirect benefit from the issuance of the notes. A bankruptcy court could also void a guarantee if it found that the subsidiary issued its guarantee with actual intent to hinder, delay, or defraud creditors. Although courts in different jurisdictions measure solvency differently, in general, an entity would be deemed insolvent if the sum of its debts, including contingent and unliquidated debts, exceeds the fair value of its assets, or if the present fair saleable value of its assets is less than the amount that would be required to pay the expected liability on its debts, including contingent and unliquidated debts, as they become due.

We cannot predict what standard a court would apply in order to determine whether a subsidiary guarantor was insolvent as of the date it issued the guarantee or whether, regardless of the method of valuation, a court would determine that the subsidiary guarantor was insolvent on that date, or whether a court would determine that the payments under the guarantee constituted fraudulent transfers or conveyances on other grounds.

If a guarantee is deemed to be a fraudulent transfer, it could be voided altogether, or it could be subordinated to all other debts of the subsidiary guarantor. In such case, any payment by the subsidiary guarantor pursuant to its guarantee could be required to be returned to the subsidiary guarantor or to a fund for the benefit of the creditors of the subsidiary guarantor. If a guarantee is voided or held unenforceable for any other reason, holders of the notes would cease to have a claim against the subsidiary guarantor based on the guarantee and would be creditors only of the Company and any subsidiary guarantor whose guarantee was not similarly voided or otherwise held unenforceable.

Table of Contents

We may be unable to purchase the notes upon a change of control.

Upon the occurrence of a change of control, as defined in the Indenture governing the notes, we will be required to offer to purchase the notes in cash at a price equal to 101% of the principal amount of the notes, plus accrued interest and additional interest, if any. A change of control will constitute an event of default under our revolving credit facility that permits the lenders to accelerate the maturity of the borrowings thereunder and may trigger similar rights under our other indebtedness then outstanding. Our revolving credit facility will prohibit us from repurchasing any notes. The failure to repurchase the notes would result in an event of default under the notes. In the event of a change of control, we may not have sufficient funds to purchase all of the notes and to repay the amounts outstanding under our revolving credit facility or other indebtedness.

An active trading market may not develop for the notes.

The notes are new issues of securities. There is no active public trading market for the notes. We do not intend to apply for listing of the notes on a security exchange. The liquidity of the trading market in the notes and the market prices quoted for the notes may be adversely affected by changes in the overall market for this type of securities and by changes in our financial performance or prospects or in the prospects for companies in our industry generally. As a consequence, an active trading market may not develop for the notes, you may not be able to sell the notes, or, even if you can sell the notes, you may not be able to sell them at an acceptable price.

Table of Contents**USE OF PROCEEDS**

This exchange offer is intended to satisfy our obligations under the registration rights agreement. We will not receive any cash proceeds from the issuance of the exchange notes. In consideration for issuing the exchange notes contemplated in this prospectus, we will receive the original notes in like principal amount, the form and terms of which are the same as the form and terms of the exchange notes, except as otherwise described in this prospectus. The original notes surrendered in exchange for exchange notes will be retired and canceled upon consummation of the exchange offer and cannot be reissued. Accordingly, no additional debt will result from the exchange. We have agreed to pay all expenses incidental to the exchange offer other than commissions and concessions of any broker or dealer and certain transfer taxes and will indemnify holders of the notes, including any broker-dealers, against certain liabilities, including liabilities under the Securities Act.

We received approximately \$245 million of net proceeds from the sale of the original notes. We used the net proceeds from the notes offering to repay our outstanding 7.875% senior secured notes due March 1, 2012. Pending such use, the proceeds were used to reduce outstanding indebtedness under our short-term credit facilities and our accounts receivable securitization facility and for general corporate purposes.

RATIO OF EARNINGS TO COMBINED FIXED CHARGES

The table below sets forth our ratio of earnings to combined fixed charges on a consolidated basis for each of the time periods indicated.

(In Thousands)

	2010	Year Ended December 31,				Six Months Ended	
		2009	2008	2007	2006	June 30,	2010
						2011	
Earnings:							
Income from continuing operations before income taxes	\$ 467,913	\$ 788,345	\$ 725,595	\$ 428,957	\$ 550,920	\$ 349,861	\$ 238,316
Fixed charges, as shown below	249,804	69,277	69,402	61,336	50,227	155,696	94,099
Equity in income of investees	(21,428)	(15,707)	(11,140)	(6,551)	(1,201)	(11,312)	(8,692)
Noncontrolling interest gas	(11,845)	(27,425)	(43,191)	(25,038)	(29,608)		(11,845)
Adjusted Earnings (Loss)	\$ 684,444	\$ 814,490	\$ 740,666	\$ 458,704	\$ 570,338	\$ 494,245	\$ 311,878
Fixed Charges:							
Interest on indebtedness, expensed or capitalized	\$ 218,425	\$ 43,290	\$ 48,345	\$ 45,414	\$ 35,818	\$ 137,299	\$ 79,521
Interest within rent expense	31,379	25,987	21,057	15,922	14,409	18,397	14,578
Total Fixed Charges	\$ 249,804	\$ 69,277	\$ 69,402	\$ 61,336	\$ 50,227	\$ 155,696	\$ 94,099
Ratio of Earnings to Fixed Charges	2.74	11.76	10.67	7.48	11.36	3.17	3.31

Table of Contents

SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA

The following table presents our selected historical consolidated financial data for, and as of the end of, each of the periods indicated. The selected historical consolidated financial data for, and as of the end of, each of the years ended December 31, 2010, 2009, 2008, 2007 and 2006 are derived from our audited Consolidated Financial Statements. Certain reclassifications of prior year data have been made to conform to the year ended December 31, 2010 as required by the Noncontrolling Interest Topic of the Financial Accounting Standards Board Accounting Standards Codification.

The historical statement of operations data, the cash flow data and the other data for the six months ended June 30, 2011 and 2010, and the historical balance sheet data as of June 30, 2011, have been derived from our unaudited condensed consolidated financial statements incorporated by reference into this prospectus. In the opinion of management, the interim financial information provided herein reflects all adjustments consisting of normal and recurring adjustments necessary for a fair statement of the data for the periods presented. Interim results are not necessarily indicative of the results to be expected for the entire fiscal year.

The selected historical consolidated financial data are not necessarily indicative of the results that may be expected for any future period. You should read the summary historical financial data together with Management's Discussion and Analysis of Financial Condition and Results of Operations incorporated by reference into this prospectus from our Annual Report on Form 10-K for the year ended December 31, 2010 and our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2011 and June 30, 2011.

Table of Contents**STATEMENT OF INCOME DATA****(In thousands except per share data)**

	For the Years Ended December 31,					For the Six Months Ended June 30,	
	2010	2009	2008	2007	2006	2011	2010
Sales Outside	\$ 4,938,703	\$ 4,311,791	\$ 4,181,569	\$ 3,324,346	\$ 3,286,522	\$ 2,871,478	\$ 2,389,630
Sales Purchased Gas	11,227	7,040	8,464	7,628	43,973	2,142	4,756
Sales Gas Royalty Interests	62,869	40,951	79,302	46,586	51,054	35,108	28,490
Freight Outside	125,715	148,907	216,968	186,909	162,761	96,440	59,275
Other Income	97,507	113,186	166,142	196,728	170,861	48,137	47,256
Total Revenue and Other Income	5,236,021	4,621,875	4,652,445	3,762,197	3,715,171	3,053,305	2,529,407
Cost of Goods Sold and Other Operating Charges (exclusive of depreciation, depletion and amortization shown below)	3,262,327	2,757,052	2,843,203	2,352,000	2,249,776	1,741,108	1,585,633
Acquisition and Financing Fees	65,363						64,078
Loss on Debt Extinguishment						16,090	
Purchased Gas Costs	9,736	6,442	8,175	7,162	44,843	2,452	3,647
Gas Royalty Interests Costs	53,775	32,376	73,962	39,921	41,879	31,173	23,725
Freight Expense	125,544	148,907	216,968	186,909	162,761	96,251	59,275
Selling, General and Administrative Expenses	150,210	130,704	124,543	108,664	91,150	83,619	69,175
Depreciation, Depletion and Amortization	567,663	437,417	389,621	324,715	296,237	306,862	251,950
Abandonment of Long-Lived Assets						115,479	
Interest Expense	205,032	31,419	36,183	30,851	25,066	131,079	73,183
Taxes Other Than Income	328,458	289,941	289,990	258,926	252,539	179,331	160,425
Black Lung Excise Tax Refund		(728)	(55,795)	24,092			
Total Costs	4,768,108	3,833,530	3,926,850	3,333,240	3,164,251	2,703,444	2,291,091
Earnings Before Income Taxes	467,913	788,345	725,595	428,957	550,920	349,861	238,316
Income Taxes	109,287	221,203	239,934	136,137	112,430	80,328	59,534
Net Income	358,626	567,142	485,661	292,820	438,490	269,533	178,782
Less: Net Income Attributable to Noncontrolling Interest	(11,845)	(27,425)	(43,191)	(25,038)	(29,608)		(11,845)
Net Income Attributable to CONSOL Energy Inc. Shareholders	\$ 346,781	\$ 539,717	\$ 442,470	\$ 267,782	\$ 408,882	\$ 269,533	\$ 166,937
Earnings Per Share:							
Basic	\$ 1.61	\$ 2.99	\$ 2.43	\$ 1.47	\$ 2.23	\$ 1.19	\$ 0.82
Dilutive	\$ 1.60	\$ 2.95	\$ 2.40	\$ 1.45	\$ 2.20	\$ 1.18	\$ 0.81
Weighted Average Number of Common Shares Outstanding:							
Basic	214,920,561	180,693,243	182,386,011	182,050,627	183,354,732	226,499,994	203,842,526
Dilutive	217,037,804	182,821,136	184,679,592	184,149,751	185,638,106	228,917,335	206,311,383
Dividends Paid Per Share	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.31	\$ 0.28	\$ 0.20	\$ 0.20

Table of Contents**BALANCE SHEET DATA****(In thousands)**

	2010	2009	As of December 31, 2008	2007	2006	As of June 30, 2011
Working (deficiency) capital	\$ (549,779)	\$ (487,550)	\$ (527,926)	\$ (333,242)	\$ 174,372	\$ (393,401)
Total assets	12,070,610	7,775,401	7,535,458	6,333,490	5,663,332	12,201,118
Short-term debt	484,000	522,850	722,700	372,900		330,750
Long-term debt (including current portion)	3,210,921	468,302	490,752	507,208	552,263	3,207,530
Total deferred credits and other liabilities	4,283,674	3,849,428	3,716,021	3,325,231	3,228,653	4,260,571
CONSOL Energy Inc. Stockholders equity	2,944,477	1,785,548	1,462,187	1,214,419	1,066,151	3,219,178

Table of Contents

DESCRIPTION OF CERTAIN INDEBTEDNESS

The following are summaries of certain indebtedness of CONSOL Energy, and certain of its subsidiaries, and do not purport to be complete and are subject to, and qualified in their entirety by reference to, the provisions of those agreements, each of which has been previously filed with the SEC and are incorporated by reference in this prospectus.

Revolving Credit Facility

We and certain of our subsidiaries as guarantor loan parties (other than CNX Gas and its subsidiaries) entered into a new Amended and Restated Credit Agreement dated as of April 12, 2011, which we refer to as the Credit Agreement, for a \$1.5 billion senior secured revolving credit facility with certain lenders, PNC Bank, National Association as administrative agent, Bank of America, N.A. as syndication agent, The Bank of Nova Scotia, The Royal Bank of Scotland PLC and Sovereign Bank as co-documentation agents and PNC Capital Markets LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated as joint lead arrangers. CNX Gas and its subsidiaries separately guaranteed the obligations under the Credit Agreement pursuant to an Amended and Restated CNX Gas Continuing Agreement of Guaranty and Suretyship dated as of April 12, 2011, which we refer to as the CNX Gas Guaranty Agreement. The new senior secured revolving credit facility replaced the Company's existing \$1.5 billion senior secured revolving credit facility which had been entered into as of May 7, 2010, which we refer to as the Old Facility.

The Credit Agreement provides for a secured revolving credit facility, which we refer to as the Credit Facility, in an aggregate outstanding principal amount of up to \$1.5 billion, including borrowings and letters of credit. In addition to refinancing all outstanding amounts under the Old Facility, borrowings under the Credit Facility may be used by CONSOL Energy for general corporate purposes.

Interest on outstanding indebtedness under the Credit Facility currently accrues, at our option, at a rate based on either:

the greater of (i) the federal funds open rate plus 0.5%, (ii) PNC Bank, National Association's prime rate,

and (iii) the daily LIBOR rate plus 1.0%,

in each case, plus a margin ranging from 0.75% to 1.75%

or

the LIBOR rate plus a margin ranging from 1.75% to 2.75%.

The applicable margin added to the underlying interest rate fluctuates based on the leverage ratio.

The Credit Facility matures on April 12, 2016, and requires compliance with conditions precedent that must be satisfied prior to any borrowing as well as ongoing compliance with certain affirmative and negative covenants to which CONSOL Energy and most of its wholly-owned subsidiaries must adhere.

The affirmative covenants include, among others: (i) preservation of existence; (ii) payment of obligations, including taxes; (iii) maintenance of properties, insurance, leases, books and records, coal supply agreements and material contracts; (iv) compliance with laws; (v) use of proceeds; (vi) subordination of intercompany loans; (vii) anti-terrorism laws; and (viii) collateral.

The negative covenants of the Credit Facility include restrictions on the ability of CONSOL Energy and its subsidiary guarantors (excluding CNX Gas and its subsidiaries) except in certain circumstances: (i) to create, incur, assume or suffer to exist indebtedness; (ii) to create or permit to exist liens on properties; (iii) to guaranty the debt of another party; (iv) to make loans or investments in excess of certain amounts except for permitted investments; (v) to make or pay dividends or distributions on CONSOL Energy common stock in excess of an annual rate of \$0.40 per share unless certain conditions are met; (vi) to merge, liquidate, and dissolve and to make

Table of Contents

acquisitions; (vii) to dispose of assets in excess of certain amounts subject to certain ordinary course and other exceptions; (viii) to deal with any affiliate except on fair and reasonably arm's length terms; (ix) to create certain subsidiaries and joint ventures; (x) to engage in other businesses; (xi) to change fiscal year; (xii) other than CONSOL Energy, to issue additional equity to any person other than to CONSOL Energy or the other loan parties; (xiii) to amend certificates of incorporation, bylaws, or other organizational documents; (xiv) to make prepayments on or amendments to our senior notes; (xv) to permit restrictions on upstream dividends and payments to loan parties; or (xvi) to enter into agreements inconsistent with the Credit Agreement and loan documents. In addition, we are obligated to maintain at the end of each fiscal quarter (x) a leverage ratio not greater than 4.75 to 1.0 through March 31, 2013 and from June 30, 2013 and thereafter 4.50 to 1.0, subject to adjustment for certain dispositions; (y) an interest coverage ratio equal to or greater than 2.5 to 1.0; and (z) a senior secured leverage ratio not greater than 2.0 to 1.0; all as calculated in accordance with the terms and definitions determining such ratios contained in Credit Agreement. The Credit Agreement also contains various reporting requirements.

The Credit Facility also contains customary events of default, including, but not limited to, a cross-default to certain other debt, breaches of representations and warranties, change of control events and breaches of covenants.

The obligations under the Credit Agreement are secured by substantially all of the assets of CONSOL Energy and its subsidiaries (excluding CNX Gas and its subsidiaries and certain other subsidiaries) pursuant to the existing Amended and Restated Collateral Trust Agreement, as amended by a CONSOL Successor Agent Agreement, an Amended and Restated Pledge Agreement, an Amended and Restated Security Agreement, an Amended and Restated Patent, Trademark and Copyright Security Agreement, as well as various mortgages.

CNX Gas Credit Facility

CNX Gas and its wholly-owned subsidiaries entered into an Amended and Restated Credit Agreement dated as of April 12, 2011, which we refer to as the CNX Gas Credit Agreement for a \$1.0 billion senior secured revolving credit facility with certain lenders, PNC Bank, National Association as administrative agent, Bank of America, N.A. as syndication agent, The Bank of Nova Scotia, The Royal Bank of Scotland PLC and Wells Fargo Bank, N.A. as co-documentation agents and PNC Capital Markets LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated as joint lead arrangers. CONSOL Energy and its subsidiaries that are loan parties under the Credit Agreement separately guaranteed the obligations under the CNX Gas Credit Agreement pursuant to a CONSOL Amended and Restated Continuing Agreement of Guaranty and Suretyship dated as of April 12, 2011. The new CNX Gas senior secured revolving credit facility replaced CNX Gas' existing \$700 million revolving credit facility which had been entered into as of May 7, 2010, which we refer to as the CNX Gas Old Facility.

The CNX Gas Credit Agreement provides for a secured revolving credit facility, which we refer to as the CNX Gas Credit Facility, in an aggregate outstanding principal amount of up to \$1.0 billion, including borrowings and letters of credit. In addition to refinancing all outstanding amounts under the CNX Gas Old Facility, borrowings under the CNX Gas Credit Facility may be used by CNX Gas for general corporate purposes.

The availability under the CNX Gas Credit Facility, including availability for letters of credit, is generally limited to a borrowing base, which is determined by the required number of lenders in good faith by calculating a loan value of CNX Gas' proved reserves and reducing that number by an equity cushion determined by the lenders required to approve the borrowing base.

Table of Contents

Interest on outstanding indebtedness under the CNX Gas Credit Facility currently accrues, at CNX Gas option, at a rate based on either:

the greater of (i) the federal funds open rate plus 0.5%, (ii) PNC Bank, National Association's prime rate,

and (iii) the daily LIBOR rate plus 1.0%,

in each case, plus a margin ranging from 0.5% to 1.5%

or

the LIBOR rate plus a margin ranging from 1.5% to 2.5%.

The applicable margin added to the underlying interest rate fluctuates based on the facility utilization percentage.

The CNX Gas Credit Facility matures on April 12, 2016, and requires compliance with conditions precedent that must be satisfied prior to any borrowing as well as ongoing compliance with certain affirmative and negative covenants to which CNX Gas and its wholly-owned subsidiaries must adhere.

The affirmative covenants include, among others: (i) preservation of existence; (ii) payment of liabilities, including taxes; (iii) maintenance of properties, insurance, intellectual property and books and records; (iv) compliance with laws, leases, pipeline arrangements and other material contractual obligations; (v) use of proceeds; (vi) subordination of intercompany loans; (vii) anti-terrorism laws; and (viii) collateral and access to title information.

The negative covenants of the CNX Gas Credit Facility include restrictions on the ability of CNX Gas and its subsidiary guarantors except in certain circumstances: (i) to create, incur, assume or suffer to exist indebtedness; (ii) to create or permit to exist liens on properties; (iii) to guaranty the debt of another party; (iv) to make loans or investments in excess of certain amounts except for permitted investments; (v) to make or pay any dividends or distributions to third parties in excess of certain amounts subject to certain conditions; (vi) to merge, liquidate, or dissolve; (vii) to dispose of assets in excess of certain amounts subject to certain ordinary course and other exceptions; (viii) to deal with any affiliate except on fair and reasonably arm's length terms; (ix) creation of certain subsidiaries and joint ventures; (x) to engage in other businesses; (xi) to change fiscal year; (xii) other than CNX Gas, to issue additional equity to any person other than CNX Gas or its wholly-owned subsidiaries; (xiii) to amend certificates of incorporation, bylaws, or other organizational documents; (xiv) to enter into any hedging agreement other than those permitted by the CNX Gas Credit Agreement in the ordinary course of CNX Gas business; (xv) to sell, transfer or convey or voluntarily pool or unitize its proved reserves; (xvi) to permit restrictions on upstream dividends and payments to loan parties; or (xvii) to enter into agreements inconsistent with the CNX Gas Credit Agreement and loan documents. In addition, CNX Gas is obligated to maintain as of the end of each fiscal quarter a leverage ratio of not greater than 3.5 to 1.0 and an interest coverage ratio equal to or greater than 3.0 to 1.0, as calculated in accordance with the terms and definitions determining such ratios contained in CNX Gas Credit Agreement. The CNX Gas Credit Agreement also contains various reporting requirements.

The CNX Gas Credit Facility also contains customary events of default, including, but not limited to, a cross-default to certain other debt, breaches of representations and warranties, change of control events and breaches of covenants.

The obligations under the CNX Gas Credit Agreement are secured by substantially all of the assets of CNX Gas and its subsidiaries pursuant to an existing Amended and Restated Collateral Trust Agreement, as amended by a CNX Gas Successor Agent Agreement, a CNX Gas Pledge Agreement and a CNX Gas Security Agreement, as well as various mortgages.

Table of Contents**Accounts Receivable Securitization**

In 2007, CONSOL Energy and certain of its U.S. subsidiaries amended their existing trade accounts receivable facility with financial institutions for the sale on a continuous basis of eligible trade accounts receivable. The amended facility allows CONSOL Energy to receive, on a revolving basis, up to \$200 million. The amended facility also allows for the issuance of letters of credit against the \$200 million capacity. The amended facility expires in April 2012. In accordance with the facility agreement, CONSOL Energy is able to receive proceeds based upon total eligible accounts receivable at the previous month-end. The cost of funds is based on commercial paper rates plus a charge for administrative services paid to financial institutions. CONSOL Energy formed CNX Funding Corporation, a wholly owned, special purpose, bankruptcy-remote subsidiary for the sole purpose of buying and selling eligible trade receivables generated by certain subsidiaries of CONSOL Energy. Under the receivables facility, CONSOL Energy and certain subsidiaries, irrevocably and without recourse, sell all of their eligible trade accounts receivable to CNX Funding Corporation. CNX Funding Corporation then sells, on a revolving basis, an undivided percentage interest in the pool of eligible trade accounts receivable to financial institutions and their affiliates, while maintaining a subordinated interest in a portion of the trade receivables. CONSOL Energy has agreed to continue servicing the sold receivables for the financial institutions for a fee based upon market rates for similar services.

Senior Notes due 2017 and 2020

On April 1, 2010 the following agreements were entered into: (i) an Indenture dated as of April 1, 2010 among CONSOL Energy, the Company's subsidiaries named therein and The Bank of Nova Scotia Trust Company of New York, as trustee, regarding the issuance of 8.00% Senior Notes due 2017 (the 2017 Indenture); (ii) an Indenture dated as of April 1, 2010 among the Company, the Company's subsidiaries named therein and The Bank of Nova Scotia Trust Company of New York, as trustee, regarding the issuance of 8.25% Senior Notes due 2020 (the 2020 Indenture and together with the 2017 Indenture, the Indentures), and (iii) a Registration Rights Agreement (the Registration Rights Agreement) dated as of April 1, 2010 among CONSOL Energy Inc., the Company's subsidiaries named therein and Merrill Lynch, Pierce, Fenner & Smith Incorporated (formerly known as Bank of America Securities LLC), as representative of the several initial purchasers. The notes initially issued under these indentures were not registered under the Securities Act.

The \$1.5 billion of 8.00% Senior Notes due 2017 issued under the 2017 Indenture (including the notes offered in exchange therefore are referred to as the 2017 Notes). The \$1.25 billion of 8.25% senior notes due 2020 issued under the 2020 Indenture (including the notes offered in exchange therefore) are referred to as the 2020 Notes and, collectively with the 2017 Notes, the Notes. The 2017 Notes will mature on April 1, 2017 and bear interest at the rate of 8.00% per annum. The 2020 Notes will mature on April 1, 2020 and bear interest at the rate of 8.25% per annum. Interest on the Notes is payable on April 1 and October 1 of each year.

If the Company experiences specified kinds of changes of control, the Company must offer to repurchase the Notes at 101% of the aggregate principal amount of the Notes repurchased, plus accrued and unpaid interest and additional interest, if any, to the date of repurchase.

The Notes are general unsecured obligations of the Company. The Notes rank equal in right of payment with all of the Company's existing and future senior unsecured indebtedness.

The Notes are jointly and severally guaranteed by substantially all of the Company's wholly owned domestic restricted subsidiaries as well as by CNX Gas Corporation and its wholly-owned subsidiaries.

At any time prior to April 1, 2013, the Company may on any one or more occasions redeem with the net cash proceeds of certain common stock offerings by the Company (i) up to 35% of the aggregate principal amount of 2017 Notes at a redemption price of 108.00% and/or (ii) up to 35% of the aggregate principal amount of the 2020 Notes at a redemption price of 108.25% of the principal amount, plus in each case accrued and unpaid interest and additional interest, if any, to the redemption date.

Table of Contents

At any time prior to April 1, 2014, the Company may redeem in whole, but not in part, the 2017 Notes at a redemption price equal to the sum of 100% of the principal amount and an applicable make whole premium plus accrued and unpaid interest and additional interest, if any, to the redemption date. At any time prior to April 1, 2015, the Company may redeem in whole, but not in part, the 2020 Notes at a redemption price equal to the sum of 100% of the principal amount and an applicable make whole premium plus accrued and unpaid interest and additional interest, if any, to the redemption date.

On and after April 1, 2014, the Company may redeem all or a part of the 2017 Notes upon not less than 30 nor more than 60 days' notice, at redemption prices (expressed as percentages of principal amount) equal to 104.000% for the twelve-month period beginning on April 1, 2014, 102.000% for the twelve-month period beginning on April 1, 2015 and 100.000% beginning on April 1, 2016, plus accrued and unpaid interest and additional interest, if any. On and after April 1, 2015, the Company may redeem all or a part of the 2020 Notes at redemption prices (expressed as percentages of principal amount) equal to 104.125% for the twelve-month period beginning on April 1, 2015, 102.750% for the twelve-month period beginning on April 1, 2016, 101.375% for the twelve-month period beginning on April 1, 2017 and 100.000% beginning on April 1, 2018, plus accrued and unpaid interest and additional interest, if any.

The Indentures restrict the Company's ability and the ability of certain of its subsidiaries which are restricted subsidiaries to: (i) incur or guarantee additional indebtedness; (ii) declare or pay dividends or make other distributions on capital stock or redeem or repurchase capital stock or subordinated indebtedness; (iii) make certain investments; (iv) create or incur liens or use assets as security in other transactions; (v) enter into sale and leaseback transactions; (vi) merge or consolidate with other entities; (vii) enter into transactions with affiliates; (viii) sell or transfer certain assets; and (ix) incur dividend or other payment restrictions affecting restricted subsidiaries. These covenants are subject to a number of important exceptions and qualifications.

The Indentures provide that each of the following is an Event of Default: (i) default for 30 days in the payment when due of interest on, or additional interest with respect to, the Notes; (ii) default in payment when due of the principal of, or premium, if any, on any Note; (iii) failure to comply with the obligations regarding mergers and consolidations; (iv) failure to comply for 30 days after notice with the obligations regarding change in control (other than a failure to purchase the respective Notes), incurrence or guarantee of additional indebtedness, restricted payments, restrictions on distributions from restricted subsidiaries, sale or transfer of assets (other than a failure to purchase the respective Notes), transactions with affiliates, creating or incurring liens, sale and leaseback transactions and joining future domestic subsidiaries; (v) failure to comply for 60 days after notice with any of the other agreements in the Indenture; (vi) indebtedness of the Company or any restricted subsidiary is not paid within any applicable grace period after final maturity or the maturity of such indebtedness is accelerated by the holders thereof because of a default (and such acceleration is not rescinded or annulled) and the total amount of all such indebtedness unpaid or accelerated exceeds \$75.0 million; (vii) failure by the Company or any of its significant subsidiaries to pay final judgments aggregating in excess of \$75.0 million, which judgments are not paid, discharged or stayed for a period of 60 days; (viii) any subsidiary guarantee of a significant subsidiary ceases to be in full force and effect (other than in accordance with the terms of that guarantee and the Indentures) or is declared null and void and unenforceable or found to be invalid or any subsidiary guarantor denies its liability under its subsidiary guarantee (other than by reason of release from its subsidiary guarantee); and (ix) certain events of bankruptcy or insolvency described in the Indentures with respect to the Company or any of its significant subsidiaries. In the case of an Event of Default arising from certain events of bankruptcy or insolvency with respect to the Company, all outstanding Notes will become due and payable immediately without further action or notice. If any other Event of Default occurs and is continuing, the trustee or the holders of at least 25% in principal amount of the then outstanding Notes may declare all the Notes to be due and payable immediately.

Table of Contents

THE EXCHANGE OFFER

Purpose of the Exchange Offer

On March 9, 2011, we issued an aggregate principal amount of \$250,000,000 of original notes under the indenture in an offering under Rule 144A and Regulation S of the Securities Act that was not registered under the Securities Act. In connection with the issuance and sale of the original notes, we entered into a registration rights agreement with the initial purchasers of the original notes. Under the registration rights agreement, we agreed to file a registration statement regarding the exchange of the original notes for exchange notes which are registered under the Securities Act. We also agreed to use our reasonable best efforts to cause the registration statement to become effective with the SEC and to conduct this exchange offer after the registration statement is declared effective. The form and terms of the exchange notes are substantially identical to the original notes except that the issuance of the exchange notes has been registered under the Securities Act and the transfer restrictions, registration rights and certain additional interest provisions relating to the original notes do not apply to the exchange notes. Under the registration rights agreement, we may be required to make additional payments in the form of additional interest to the holders of the original notes under circumstances relating to the timing of the exchange offer. The registration rights agreement provides that we will be required to pay additional interest to the holders of the original notes if the exchange offer is not consummated as of the 366th day after March 9, 2011 or a shelf registration statement is required to be filed under the registration rights agreement but has not been declared effective on or prior to date required by the registration rights agreement.

The registration rights agreement is filed as an exhibit to the registration statement of which this prospectus forms a part. This summary of certain provisions of the registration rights agreement does not purport to be complete and is subject to, and is qualified in its entirety by reference to, all the provisions of the registration rights agreement, a copy of which may be obtained as described under [Where You Can Find More Information](#).

Terms of the Exchange Offer

Upon the terms and conditions described in this prospectus, we will accept for exchange original notes that are properly tendered on or before the expiration date and not withdrawn as permitted below. As used in this prospectus, the term [expiration date](#) means 5:00 p.m., New York City time, on , 2010. However, if we, in our sole discretion, have extended the period of time for which the exchange offer is open, the term [expiration date](#) means the latest time and date to which we extended the exchange offer.

As of the date of this prospectus, \$250,000,000 aggregate principal amount of the original notes is outstanding. The original notes were offered under the indenture dated as of March 9, 2011. This prospectus is first being sent on or about , 2011 to all holders of original notes known to us. Our obligation to accept original notes for exchange in the exchange offer is subject to the conditions described under [Conditions to the Exchange Offer](#). We reserve the right to extend the period of time during which the exchange offer is open. We would then delay acceptance for exchange of any original notes by giving oral or written notice of an extension and delay to the holders of original notes as described below. During any extension period, all original notes previously tendered will remain subject to the exchange offer and may be accepted for exchange by us. Any original notes not accepted for exchange will be returned to the tendering holder after the expiration or termination of the exchange offer. Holders of original notes do not have dissenters' rights of appraisal in connection with the exchange offer.

You may only exchange outstanding notes in denominations of \$2,000 and higher integral multiples of \$1,000.

We expressly reserve the right to amend or terminate the exchange offer, and not to accept for exchange any original notes not previously accepted for exchange, upon the occurrence of any of the conditions of the exchange offer specified under [Conditions to the Exchange Offer](#). In the event of a material change in the

Table of Contents

terms of the offer, we will extend the expiration date, if necessary, so that at least five business days remain in the offer period following notice of the material change. We will give to the exchange agent oral or written notice of any extension, amendment, non-acceptance or termination to the holders of the original notes as promptly as practicable. We will notify you of any extension by means of a press release or other public announcement no later than 9:00 a.m., New York City time, on the business day following the previously scheduled expiration date.

Our acceptance of the tender of original notes by a tendering holder will form a binding agreement upon the terms and subject to the conditions provided in this prospectus. The exchange offer is not being made to holders of original notes in any jurisdiction where the exchange would not comply with the securities or blue sky laws of such jurisdiction.

Procedures for Tendering

The tender to us of original notes by you, as set forth below, and our acceptance of the original notes will constitute a binding agreement between us and you, upon the terms and subject to the conditions set forth in this prospectus.

A tendering holder who holds notes in the form of book-entry interests must, on or prior to the expiration date, transmit an agent's message to the exchange agent at the address listed below under Exchange Agent. In addition, the exchange agent must receive timely confirmation of book-entry transfer of the original notes into the exchange agent's account at the Depository Trust Company, or DTC, the book-entry transfer facility, along with the agent's message. The term agent's message means a message transmitted to DTC and received by the exchange agent and forming a part of a book-entry transfer.

Only registered holders of certificated original notes may tender certificated notes in the exchange offer. A tendering holder of certificated notes must, on or prior to the expiration date, transmit a written or facsimile copy of a properly completed and duly executed letter of transmittal, including all other required documents, to the address listed below under Exchange Agent. In addition, the exchange agent must receive the certificates representing the original notes prior to the expiration date.

If you are a beneficial owner whose original notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, and wish to tender, you should promptly instruct the registered holder to tender on your behalf. Any registered holder that is a participant in DTC's book-entry transfer facility system may make book-entry delivery of the original notes by causing DTC to transfer the original notes into the exchange agent's account.

We will determine in our sole discretion all questions as to the validity, form and eligibility of original notes tendered for exchange. This discretion extends to the determination of all questions concerning the timing of receipts and acceptance of tenders. These determinations will be final and binding.

We reserve the right to reject any particular original note not properly tendered, or any acceptance that might, in our judgment or our counsel's judgment, be unlawful. We also reserve the right to waive any conditions of the exchange offer as applicable to all original notes prior to the expiration date. We also reserve the right to waive any defects or irregularities or conditions of the exchange offer as to any particular original note prior to the expiration date. Our interpretation of the terms and conditions of the exchange offer as to any particular original note either before or after the expiration date shall be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of original notes must be cured within a reasonable period of time. None of us, the exchange agent or any other person will be under any duty to give notification of any defect or irregularity in any tender of original notes. Nor will we, the exchange agent or any other person incur any liability for failing to give notification of any defect or irregularity.

Table of Contents

By tendering, each holder represents to us that:

the holder is not an affiliate of CONSOL Energy (as defined in Rule 405 under the Securities Act) or a broker-dealer tendering notes acquired directly from us for its own account;

the exchange notes are being acquired in the ordinary course of business of the person receiving the exchange notes, whether or not that person is the holder; and

neither the holder nor the other person has any arrangement or understanding with any person to participate in the distribution (within the meaning of the Securities Act) of the exchange notes.

In the case of a holder that is not a broker-dealer, that holder, by tendering, will also represent to us that the holder is not engaged in, and does not intend to engage in, a distribution of the exchange notes.

However, each holder who is our affiliate (within the meaning of the Securities Act) who intends to participate in the exchange offer for the purpose of distributing the exchange notes or a broker-dealer (within the meaning of the Securities Act) that acquired original notes in a transaction other than as part of its trading or market-making activities and who has arranged or has an understanding with any person to participate in the distribution of the exchange notes:

will not be able to rely on the applicable interpretation by the staff of the SEC set forth in the applicable no-action letters;

will not be able to tender its original notes in the exchange offer; and

must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any sale or transfer of the notes unless such sale or transfer is made pursuant to an exemption from such requirements.

Each broker or dealer that receives exchange notes for its own account in exchange for original notes, where the original notes were acquired by it as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus that meets the requirements of the Securities Act in connection with any resale of the exchange notes. By so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. However, a broker-dealer may be a statutory underwriter. See Plan of Distribution.

Furthermore, any broker-dealer that acquired any of its original notes directly from us:

may not rely on the applicable interpretation of the staff of the SEC's position contained in *Exxon Capital Holdings Corp.*, SEC no-action letter (April 13, 1988), *Morgan, Stanley & Co. Inc.*, SEC no-action letter (June 5, 1991), and *Shearman & Sterling*, SEC no-action letter (July 2, 1993); and

must also be named as a selling holder in connection with the registration and prospectus delivery requirements of the Securities Act relating to any resale transaction.

By delivering an agent's message, a beneficial owner (whose original notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee) or holder will be deemed to have irrevocably appointed the exchange agent as its agent and attorney-in-fact (with full knowledge that the exchange agent is also acting as an agent for us in connection with the exchange offer) with respect to the original notes, with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest subject only to the right of withdrawal described in this prospectus), to receive for our account all benefits and otherwise exercise all rights of beneficial ownership

of such original notes, in accordance with the terms and conditions of the exchange offer.

Each beneficial owner or holder will also be deemed to have represented and warranted to us that it ha