

CONSOL Energy Inc  
Form 4  
March 04, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Grech James C.

(Last) (First) (Middle)  
1000 CONSOL ENERGY DRIVE  
(Street)

CANONSBURG, PA 15317

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CONSOL Energy Inc [CNX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
EVP & Chief Commercial Officer

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common shares, \$0.01 par value per share	02/28/2014		A		39 <sup>(1)</sup>	A	\$ 0 34,481
Common shares, \$0.01 par value per share	03/03/2014		M <sup>(4)</sup>		2,625	A	\$ 15.39 37,106
Common shares,	03/03/2014		S <sup>(4)</sup>		2,625	D	\$ 39.75 34,481 <sup>(2)</sup>

\$0.01 par value per share	<u>(6)</u>		
Common shares, \$0.01 par value per share	1,864	I	By 401 (k) Plan <u>(3)</u>

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

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SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Debit or Credit to Security Holder's Account (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Stock Option (right to buy)	\$ 15.39	03/03/2014		M <sup>(4)</sup>	2,625	<u>(5)</u> 04/27/2014	Common shares, \$0.01 par value per share	2,625	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grech James C. 1000 CONSOL ENERGY DRIVE CANONSBURG, PA 15317			EVP & Chief Commercial Officer	

## Signatures

/s/ James C. Grech by Stephanie L. Gill, his  
attorney-in-fact

03/04/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Represents dividend equivalent rights earned under the Equity Incentive Plan as part of a grant of restricted stock units.
- (2) Of the 34,481 shares owned directly, 26,259 are restricted stock units (including dividend equivalent rights).
- (3) This number includes 3 shares acquired by the reporting person's 401 (k) Plan since February 26, 2014.
- (4) Transaction effected pursuant to Rule 10b5-1 trading plan adopted by the reporting person on March 8, 2013.
- (5) Stock option grant provides that options vest 25% per year beginning on April 27, 2005.

- The sale relates to shares underlying stock options that are scheduled to expire next month (April 27, 2014). The price of \$39.75 represents the weighted average of eleven open-market sale transactions ranging in price from \$39.61 to \$39.98. The reporting person agrees to provide full information regarding the number of shares sold at each separate price paid if requested by the SEC staff, the Company or a security holder of the Company.
- (6)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.