

CONSOL ENERGY INC
Form 4
May 31, 2007

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITMIRE JOHN L

(Last) (First) (Middle)
1800 WASHINGTON ROAD
(Street)
PITTSBURGH, PA 15241
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CONSOL ENERGY INC [CNX]

3. Date of Earliest Transaction
(Month/Day/Year)
05/29/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Shares, \$0.01 par value per share	05/29/2007		A		14 ⁽¹⁾ A \$ 0	38,907 ⁽²⁾ ⁽³⁾	D

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Phantom Stock (including dividend equivalent rights)	\$ 0	05/29/2007		A	42 <u>(4)</u>	05/29/2007 05/29/2007	Common shares, \$0.01 par value per share	42

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITMIRE JOHN L 1800 WASHINGTON ROAD PITTSBURGH, PA 15241	X			

Signatures

/s/ John L. Whitmire by Stephanie Gill, his attorney-in-fact 05/31/2007

__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 from deferred stock units.
- (2) Of the 38,907 shares owned directly, 10,467 are deferred stock units including dividend equivalent rights.
- (3) This amount does not include 29,470 shares of phantom stock held in the CONSOL Energy Inc. 1999 Directors Deferred Compensation Plan (the "Deferred Compensation Plan") and which is reported on Table II.
- (4) Represents dividend equivalent rights under the Deferred Compensation Plan as part of a grant of phantom stock. Each dividend equivalent right is the economic equivalent of one share of common stock, \$0.01 par value per share, of CONSOL Energy Inc.

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- (5) Represents the number of shares of phantom stock under the Deferred Compensation Plan, each of which is settled in cash.

An adjustment of 5 fewer shares has been made to the total number of shares of phantom stock. The adjustment was made to reconcile a discrepancy between what was reported previously and the actual number of shares of phantom stock held by the reporting person as

- (6) determined by a recent review of the Company's records. It is believed that the discrepancy in the numbers reported are the result of rounding and discrepancies in calculations made.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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