

DEIULIIS N J
Form 4
February 01, 2018

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DEIULIIS N J

(Last) (First) (Middle)

1000 CONSOL ENERGY DRIVE

(Street)

CANONSBURG, PA 15317

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CNX Resources Corp [CNX]

3. Date of Earliest Transaction
(Month/Day/Year)
01/30/2018

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)

President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common shares, \$0.01 par value per share	01/30/2018		A	197,369 (1)	A \$ 0 778,020 (2)	D	
Common shares, \$0.01 par value per share	01/30/2018		F	15,813 (3)	D \$ 13.68 762,207 (2)	D	
Common shares,	01/30/2018		F	26,830 (3)	D \$ 14.01 735,377 (2)	D	

\$0.01 par value per share									
Common shares, \$0.01 par value per share	01/30/2018	A		<u>132,604</u> ⁽⁴⁾	A	\$ 0	867,981 ⁽²⁾	D	
Common shares, \$0.01 par value per share	01/30/2018	F		<u>57,976</u> ⁽⁵⁾	D	\$ 13.68	810,005 ⁽²⁾	D	
Common shares, \$0.01 par value per share	01/30/2018	A		<u>192,016</u> ⁽⁶⁾	A	\$ 0	1,002,021 ⁽²⁾	D	
Common shares, \$0.01 par value per share	01/30/2018	F		<u>83,950</u> ⁽⁵⁾	D	\$ 13.68	918,071 ⁽²⁾	D	
Common shares, \$0.01 par value per share	11/08/2017	G	V	77,081	D	\$ 0	0	I	By 2015-3 GRAT
Common shares, \$0.01 par value per share	08/11/2017	G	V	26,494	D	\$ 0	0	I	By 2015-2 GRAT
Common shares, \$0.01 par value per share	03/30/2017	G	V	9,171	D	\$ 0	20,829	I	By 2016-1 GRAT
Common shares, \$0.01 par value per share	01/30/2018	G	V	54,662	A	\$ 0	55,760	I	By Trust for Daughters ⁽⁷⁾
Common shares, \$0.01 par	01/30/2018	G	V	58,084	A	\$ 0	<u>976,155</u> ⁽²⁾ ⁽⁸⁾	D	

value per
share

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DEIULIIS N J 1000 CONSOL ENERGY DRIVE CANONSBURG, PA 15317	X President and CEO

Signatures

/s/ Nicholas J. DeIuliis by Gregory V. Guinto, his
attorney-in-fact

01/31/2018

__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) Grant of restricted stock units, which vest annually in equal installments over a period of three years, under the Company's Equity Incentive Plan.
- (2) On November 28, 2017, the Issuer completed the separation of its business into two independent, publicly-traded companies (the "Separation"); the Issuer and CONSOL Energy Inc. In connection with the Separation, and pursuant to the terms of an Employee Matters Agreement dated November 28, 2017 (the "Employee Matters Agreement"), all equity awards held by the reporting person with respect to

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the Issuer's common stock were adjusted in a manner intended to preserve the aggregate intrinsic value of the original award. The amount of securities reported on this Form 4 reflect the aforementioned adjustment.

- (3) Represents shares automatically withheld to satisfy the reporting person's tax liability from the vesting of restricted stock units previously granted to him.
- (4) Represents the vesting and settlement of performance share units previously granted to the reporting person under the Long Term Incentive Program for the 2015-2017 performance period.
- (5) Represents shares automatically withheld to satisfy the reporting person's tax liability from the vesting and settlement of performance share units previously granted to him.
- (6) Represents the vesting and settlement of performance share units previously granted to the reporting person under the Long Term Incentive Program for the 2017 tranche performance period.
- (7) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for the purposes of Section 16 or for any other purpose.
- (8) Of the 976,155 shares owned directly, 320,104 are restricted stock units (including dividend equivalent rights).

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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