

Dugan Timothy C
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
burden hours per
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Dugan Timothy C

(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
__X__ Officer (give title ____ Other (specify
below) below)

EVP & Chief Op. Officer - E&P

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 Indirect Beneficial Ownership (Instr. 4)
Common shares, \$0.01 par value per share	01/30/2018		A	73,465 (1)	A \$ 0	201,948 (2)	D
Common shares, \$0.01 par value per share	01/30/2018		F	2,058 (3)	D \$ 13.68	199,890 (2)	D
Common shares,	01/30/2018		F	8,438 (3)	D \$ 14.01	191,452 (2)	D

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\$0.01 par
value per
share

Common
shares,
\$0.01 par
value per
share

01/30/2018

A

26,522
(4)

A

\$ 0

217,974 (2)

D

Common
shares,
\$0.01 par
value per
share

01/30/2018

F

8,008
(5)

D

\$
13.68

209,966 (2)

D

Common
shares,
\$0.01 par
value per
share

01/30/2018

A

44,804
(6)

A

\$ 0

254,770 (2)

D

Common
shares,
\$0.01 par
value per
share

01/30/2018

F

19,454
(5)

D

\$
13.68

235,316 (2)
(7)

D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
Dugan Timothy C 1000 CONSOL ENERGY DRIVE CANONSBURG, PA 15317			EVP & Chief Op. Officer - E&P	

Signatures

/s/ Timothy C. Dugan 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.

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

- (2) Agreement dated November 28, 2017 (the "Employee Matters Agreement"), all equity awards held by the reporting person with respect to 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) Of the 235,316 shares owned directly, 124,922 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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