

NATIONAL FUEL GAS CO
Form FWP
April 01, 2009

Filed Pursuant to Rule 433
Registration No. 333-158060
April 1, 2009

NATIONAL FUEL GAS COMPANY

Final Term Sheet

April 1, 2009

| | |
|-------------------------------|---|
| Issuer: | National Fuel Gas Company |
| Security: | 8.75% Notes due 2019 |
| Size: | \$250,000,000 |
| Maturity: | May 1, 2019 |
| Coupon (Interest Rate): | 8.75% per annum |
| Yield to Maturity: | 8.784% |
| Spread to Benchmark Treasury: | 612.5 basis points |
| Benchmark Treasury: | 2.75% due February 15, 2019 |
| Benchmark Treasury Yield: | 2.659% |
| Interest Payment Dates: | May 1 and November 1, commencing November 1, 2009 |
| Redemption Provision: | Make-Whole Call, at any time at a discount rate of Treasury plus 50 basis points |
| Price to Public: | 99.762% |
| Settlement Date: | April 6, 2009 |
| CUSIP: | 636180BJ9 |
| Ratings: | Baa1 (Moody[s])/BBB (S&P)/A- (Fitch)* |
| Joint Book-Running Managers: | Banc of America Securities LLC and J.P. Morgan Securities Inc. |
| Co-Managers: | HSBC Securities (USA) Inc., Mitsubishi UFJ Securities (USA), Inc., PNC Capital Markets LLC, BNY Mellon Capital Markets, LLC and RBS Securities Inc. |

* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, Banc of America Securities LLC or J.P. Morgan Securities Inc. can arrange to send you the prospectus if you request it by calling or e-mailing Banc of America Securities LLC at 1-800-294-1322 or dg.prospectus_distribution@bofasecurities.com or by calling J.P. Morgan Securities Inc. at 1-212-834-4533.
