

CONSOL Energy Inc  
Form SC 13G/A  
February 14, 2017

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)\*

CONSOL Energy Inc.  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

206812109  
(CUSIP Number)

December 31, 2016  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. Beneficial ownership information contained herein is given as of the date listed above.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 Names of Reporting Persons.

Greenlight Capital, Inc.

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

3 SEC Use Only

4 Citizenship or Place of Organization.

Delaware

Number

of Shares

Beneficially

Owned by

Each

Reporting

Person With

5 Sole Voting Power

0 shares

6 Shared Voting Power

8,717,267 shares

7 Sole Dispositive Power

0 shares

8 Shared Dispositive Power

8,717,267 shares

9 Aggregate Amount Beneficially Owned by Each Reporting Person

8,717,267 shares

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐

11 Percent of Class Represented by Amount in Row (9)

3.8%

12 Type of Reporting Person (See Instructions)

IA

1 Names of Reporting Persons.

DME Advisors, LP

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

3 SEC Use Only

4 Citizenship or Place of Organization.

Delaware

Number

of Shares

Beneficially

5 Sole Voting Power

Owned by

Each

0 shares

Reporting

Person With

6 Shared Voting Power

2,214,900 shares

7 Sole Dispositive Power

0 shares

8 Shared Dispositive Power

2,214,900 shares

9 Aggregate Amount Beneficially Owned by Each Reporting Person

2,214,900 shares

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐

11 Percent of Class Represented by Amount in Row (9)

1.0%

12 Type of Reporting Person (See Instructions)

IA

1 Names of Reporting Persons.

DME Capital Management, LP

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

3 SEC Use Only

4 Citizenship or Place of Organization.

Delaware

Number

of Shares

Beneficially

5 Sole Voting Power

Owned by

Each

0 shares

Reporting

Person With

6 Shared Voting Power

4,380,606 shares

7 Sole Dispositive Power

0 shares

8 Shared Dispositive Power

4,380,606 shares

9 Aggregate Amount Beneficially Owned by Each Reporting Person

4,380,606 shares

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐

11 Percent of Class Represented by Amount in Row (9)

1.9%

12 Type of Reporting Person (See Instructions)

IA

1 Names of Reporting Persons.

DME Advisors GP, LLC

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

3 SEC Use Only

4 Citizenship or Place of Organization.

Delaware

Number

of Shares

Beneficially

5 Sole Voting Power

Owned by

Each

0 shares

Reporting

Person With

6 Shared Voting Power

6,595,506 shares

7 Sole Dispositive Power

0 shares

8 Shared Dispositive Power

6,595,506 shares

9 Aggregate Amount Beneficially Owned by Each Reporting Person

6,595,506 shares

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐

11 Percent of Class Represented by Amount in Row (9)

2.9%

12 Type of Reporting Person (See Instructions)

HC

1 Names of Reporting Persons.

David Einhorn

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

3 SEC Use Only

4 Citizenship or Place of Organization.

U.S. Citizen

Number

of Shares

Beneficially

Owned by

Each

Reporting

Person With

5 Sole Voting Power

0 shares

6 Shared Voting Power

15,403,173 shares

7 Sole Dispositive Power

0 shares

8 Shared Dispositive Power

15,403,173 shares

9 Aggregate Amount Beneficially Owned by Each Reporting Person

15,403,173 shares

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐

11 Percent of Class Represented by Amount in Row (9)

6.7%

12 Type of Reporting Person (See Instructions)

HC



AMENDMENT NO. 3 TO SCHEDULE 13G

This Amendment No. 3 (the “Amendment”) to Schedule 13G relating to Common Stock, par value \$0.01 per share (“Common Stock”), of CONSOL Energy Inc., a Delaware corporation (the “Issuer”), is being filed with the Securities and Exchange Commission (the “SEC”) as an amendment to the Schedule 13G filed with the SEC on February 13, 2015, as amended on July 22, 2015 and August 15, 2016. This Amendment is being filed on behalf of Greenlight Capital, Inc., a Delaware corporation (“Greenlight Inc.”), DME Advisors, LP, a Delaware limited partnership (“DME Advisors”), DME Capital Management, LP, a Delaware limited partnership (“DME CM”), and DME Advisors GP, LLC, a Delaware limited liability company (“DME GP” and together with Greenlight Inc., DME Advisors and DME CM, “Greenlight”), and Mr. David Einhorn, the principal of Greenlight (collectively with Greenlight, the “Reporting Persons”).

This Amendment relates to shares of Common Stock of the Issuer held by Greenlight for the account of private investment funds and other accounts for which Greenlight acts as investment manager (or general partner of the investment manager) and with respect to which Mr. Einhorn may be deemed to have indirect investment and/or voting power as the principal of Greenlight and other affiliated entities. DME GP is the general partner of DME Advisors and of DME CM.

The filing of this Amendment shall not be construed as an admission that any of the Reporting Persons is for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, the beneficial owner of any of the Common Shares reported herein. Pursuant to Rule 13d-4, each of the Reporting Persons disclaims all such beneficial ownership except to the extent of its pecuniary interest in any Common Shares, if applicable.

This Amendment is being filed to amend and restate Item 4 as follows:

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned

Greenlight Inc. may be deemed the beneficial owner of 8,717,267 shares of Common Stock.  
DME Advisors may be deemed the beneficial owner of 2,214,900 shares of Common Stock.  
DME CM may be deemed the beneficial owner of 4,380,606 shares of Common Stock.  
DME GP may be deemed the beneficial owner of 6,595,506 shares of Common Stock.  
David Einhorn may be deemed the beneficial owner of 15,403,173 shares of Common Stock.

(b) Percent of Class

The information set forth in Rows 5 through 11 of the cover page for each Reporting Person is hereby incorporated by reference into this Item 4(b) for each such Reporting Person. The percentages reported herein have been determined by dividing the number of shares of Common Stock beneficially owned by each of the Reporting Persons by 229,443,008, the number of Common Shares outstanding as of January 20, 2017, as reported in the Annual Report on Form 10-K filed by the Issuer on February 8, 2017 with the SEC.

(c) Number of  
shares as to  
which such  
person has  
voting and  
dispositive



power:

The  
information  
set forth in  
Rows 5  
through 11  
of the cover  
page for each  
Reporting  
Person is  
hereby  
incorporated  
by reference  
into this Item  
4(c) for each  
such  
Reporting  
Person.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2017

GREENLIGHT CAPITAL, INC.

By: /s/ DANIEL ROITMAN  
Daniel Roitman  
Chief Operating Officer

DME ADVISORS, LP

By: DME Advisors GP, LLC,  
its General Partner

By: /s/ DANIEL ROITMAN  
Daniel Roitman  
Chief Operating Officer

DME CAPITAL MANAGEMENT, LP

By: DME Advisors GP, LLC,  
its General Partner

By: /s/ DANIEL ROITMAN  
Daniel Roitman  
Chief Operating Officer

DME ADVISORS GP, LLC

By: /s/ DANIEL ROITMAN  
Daniel Roitman  
Chief Operating Officer

/s/ DANIEL ROITMAN\*  
Daniel Roitman, on behalf of David Einhorn

\* The Power of Attorney executed by David Einhorn, authorizing the signatory to sign and file this Schedule 13G on David Einhorn's behalf, filed as Exhibit 99.2 to the Schedule 13G filed with the Securities and Exchange Commission on May 24, 2010 by the Reporting Persons with respect to the common stock of NCR Corporation, is hereby incorporated by reference.