

CORNING NATURAL GAS CORP
Form DEFA14A
October 02, 2006

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
 Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to §240.14a-12

Corning Natural Gas Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
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| (1) | Amount Previously Paid: |
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| (3) | Filing Party: |
| (4) | Date Filed: |

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October 2, 2006

•	THE SPECIAL MEETING OF SHAREHOLDERS SCHEDULED FOR SEPTEMBER 28, 2006 HAS BEEN ADJOURNED UNTIL OCTOBER 11, 2006.
•	VOTE <u>FOR</u> THE APPROVAL OF THE PROPOSED MERGER WITH C&T ENTERPRISES AND RECEIVE \$16.50 PER SHARE.
•	VOTE BY INTERNET, TELEPHONE OR SIGN, DATE AND MAIL THE ENCLOSED <u>WHITE</u> PROXY CARD TODAY!
•	DO <u>NOT</u> VOTE THE BLUE PROXY CARD.

The Special Meeting of Shareholders of Corning Natural Gas Corporation (the Company or Corning) scheduled for September 28, 2006 was adjourned until October 11, 2006 to allow the shareholders whose votes had not been received to be counted with respect to the proposed Merger (the Merger) between the Company and C&T Enterprises, Inc. (C&T). We urge you to discard any BLUE proxy cards you may have received from Richard M. Osborne.

The Board of Directors of Corning unanimously recommends that you vote FOR the Merger:

- Your Board of Directors believes that the Merger with C&T and the \$16.50 per share consideration are in the best interests of the Company's shareholders.
- An independent fairness opinion analysis showed that the Merger price is at the high end of the range of reasonable value. (Company Proxy Statement, pages 28-33).
- Institutional Shareholder Services (ISS), the world's leading independent proxy voting advisory and corporate governance service, has recommended that Corning stockholders vote FOR the Merger. (Company Letter to Shareholders, September 20, 2006)
- Should the Merger fail to close, Corning's obligations to spend significant dollars on gas supplies and pipe replacement could lead to a difficult cash flow situation. (Company Proxy Statement, pages 25-27).
- An affirmative vote of two-thirds of *all* shares is required. Shares not voted effectively are a vote against the Merger. Therefore, please vote FOR the Merger regardless of the size of your holdings. **EVERY VOTE IS IMPORTANT!**

Please vote FOR the Merger on the WHITE proxy card, even if you plan to attend the upcoming shareholder meeting, even if you have already voted, or even if you sold your Corning shares after the August 14, 2006 record date. If you have any questions, or require any assistance in voting your shares, please contact our proxy solicitor, Innisfree M&A Incorporated, toll-free, at 1.888.750.5834.

Sincerely,

Thomas K. Barry, Chairman of the Board of Directors and Chief Executive Officer

PLEASE NOTE

This letter is intended to supplement the Corning Proxy Statement previously delivered to you. We strongly urge that you read the Corning Proxy Statement and other documents that provide important information about the Company and the proposed Merger. Such materials are on file and accessible on the website of the Securities and Exchange Commission (www.sec.gov) and the Company's website (www.corninggas.com) and may be acquired for free from the Company by contacting S. Gerald Steve, Secretary of the Company, at (607) 936-3755.
