

United States Natural Gas Fund, LP  
Form 8-K  
March 09, 2011

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 9, 2011

UNITED STATES NATURAL GAS FUND, LP  
(Exact name of registrant as specified in its charter)

|   |                                       |   |
|---|---------------------------------------|---|
| Delaware<br>(State or other jurisdiction<br>of incorporation) | 001-33096<br>(Commission File Number) | 20-5576760<br>(I.R.S. Employer<br>Identification No.) |
|---|---------------------------------------|---|

1320 Harbor Bay Parkway, Suite 145  
Alameda, California 94502  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (510) 522-9600

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events

On March 8, 2011, after the close of trading on NYSE Arca, Inc., United States Natural Gas Fund, LP (the "Registrant") effected a two-for-one reverse unit split and post-split units of the Registrant began trading on March 9, 2011. The Registrant previously announced the reverse unit split in its press release dated February 16, 2011. As a result of the reverse unit split, every two pre-split units of the Registrant were automatically exchanged for one post-split unit. Immediately prior to the reverse unit split there were 447,200,000 units of the Registrant issued and outstanding, each representing a net asset value ("NAV") of \$5.16. Immediately after the reverse unit split the number of issued and outstanding units of the Registrant decreased to 223,600,000, not accounting for fractional units, and the net asset value relating to each unit increased to \$10.31. In connection with the reverse unit split, the CUSIP number of the Registrant's units changed to 912318110. The Registrant's ticker symbol, "UNG", remains the same.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED STATES NATURAL GAS FUND, LP

By: United States Commodity Funds  
LLC, its general partner

Date: March 9, 2011

By: /s/ Howard Mah  
Name: Howard Mah  
Title: Chief Financial Officer