WHAT IS CLAIMED IS:

1. A pulling tool, comprising:

a latching assembly, the latching assembly including:

a latch assembly housing having an engagement end, the latch assembly housing defining a central aperture; and

a latch member coupled to the latch assembly housing, the latch member operable to move between a radially extended state and a radially retracted state; and

a pulling prong coupled to the latching assembly, the pulling prong including;

an outer housing;

a nose assembly slidably located within the outer housing, the nose assembly including a post portion that extends at least partially within the central aperture of the latch assembly housing, a nose portion located proximate one end of the post portion and an engagement portion located proximate an opposing end of the post portion, the engagement portion engaged with the engagement end of the latch assembly housing, the nose assembly and outer housing forming an activation chamber; and

activation means located within the activation chamber, the activation means configured to move the nose assembly from a first running configuration to a second retrieving configuration.

2. The pulling tool as recited in claim 1, wherein the activation chamber is a spring chamber and the activation means is a spring member.

3. The pulling tool as recited in claim 2, wherein the spring member is configured to be in a compressed state when the nose assembly is in the first running configuration and in an extended state when the nose assembly is in the second retrieving configuration.

4. The pulling tool as recited in claim 1, wherein the activation chamber is a pressure chamber and the activation means is a differential in pressure between the pressure chamber and downhole pressure surrounding the pulling prong.

5. The pulling tool as recited in claim 4, wherein one or more seals are located between the outer housing and the nose assembly, and further wherein the pressure chamber is an atmospheric pressure chamber.

6. The pulling tool as recited in claim 5, wherein the pressure chamber is configured to be in an extended state when the nose assembly is in the first running configuration and in a compressed state when the nose assembly is in the second retrieving configuration.

7. The pulling tool as recited in claim 1, wherein the activation chamber includes a first spring chamber and a second pressure chamber, and further wherein the activation means includes a spring member located within the first spring chamber and a pressure differential between an inside and an outside of the second pressure chamber, and further wherein the spring member is configured to be in a first compressed state and the pressure chamber is configured to be in a first extended state when the nose assembly is in the first running configuration, and the spring member is configured to be in a second extended state and the pressure chamber is configured to be in a second compressed state when the nose assembly is in the second retrieving configuration.

8. The pulling tool as recited in claim 1, further including a securing structure positioned between the nose assembly and the outer housing.

9. The pulling tool as recited in claim 8, wherein the securing structure is a collection of one or more shear pins.