

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 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 26, 2003

CHENIERE ENERGY, INC.
(Exact name of registrant as specified in its charter)

<TABLE>
<S> Delaware <C> 1-16383 <C> 95-4352386
(State or other jurisdiction (Commission File Number) (IRS Employer Identification
of incorporation) Number)
</TABLE>

333 Clay Street
Suite 3400
Houston, Texas 77002
(Address of principal executive offices) (Zip Code)

(713) 659-1361
(Registrant's telephone number,
including area code)

ITEM 5. Other Events.

On March 26, 2003, Cheniere Energy, Inc. (the "Company") issued a press release announcing the Company's results of operations for the fourth quarter and fiscal year ended December 31, 2002. The press release is attached hereto as an exhibit to this Current Report on Form 8-K and is incorporated herein in its entirety.

ITEM 7. Financial Statements and Exhibits.

(c) Exhibits.

99.1* Press release dated March 26, 2003 announcing the Company's results of operations for the quarter and fiscal year ended December 31, 2002.

* - Filed Herewith

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.

CHENIERE ENERGY, INC.

Date: March 27, 2003

By: /s/ Don A. Turkleson

Name: Don A. Turkleson
Title: Chief Financial Officer

CHENIERE ENERGY INC. NEWS RELEASE

CONTACT: David E. Castaneda
Investor & MEDIA Relations
1-888-948-2036
E-mail: LNG@MDCGroup.com

Cheniere Energy, Inc. Reports 2002 Results

Houston - March 26, 2003 - Cheniere Energy Inc. (AMEX: LNG) reported net income for the fourth quarter of \$739,660, or \$0.06 per share, compared with a net loss of \$1,910,871, or \$0.14 per share, in the fourth quarter of 2001. Cheniere's net income of \$739,660 for the fourth quarter of 2002 included a reimbursement of \$1,611,082 in LNG terminal development expenses related to the sale of an interest in its Freeport LNG terminal project. For the year ended December 31, 2002, Cheniere reported a net loss of \$5,632,308, or \$0.42 per share, compared with a net loss of \$11,665,262, or \$0.89 per share, for 2001. Major components of Cheniere's loss in 2002 were a non-cash loss of \$2,184,847 related to accrued preferred stock dividends of Cheniere's affiliate, Gryphon Exploration Company, corporate general and administrative expenses of \$1,918,580 and \$1,556,782 in LNG receiving terminal development expenses.

The company previously announced that on February 27, 2003 it closed a transaction pursuant to an agreement signed in August 2002 to sell a 60% interest in its Freeport LNG terminal to Freeport LNG Investments, LLC and that on March 1, 2003 it sold an additional 10% interest to Contango Oil and Gas Company (AMEX: MCF). Pro forma as if these transactions had occurred on December 31, 2002, Cheniere's net loss for 2002 would have been \$110,308 or \$0.01 per share.

Cheniere Energy is a Houston-based energy company. Cheniere conducts exploration in the Gulf of Mexico using a regional database of 7,000 square miles of 3D seismic coverage. It owns 9% of Gryphon Exploration Company, with Warburg, Pincus Equity Partners, L.P. owning the other 91%. Cheniere is also involved in the development of four sites for LNG receiving facilities along the Texas Gulf Coast. Additional information on the company may be found on its website at www.cheniere.com, by contacting the company's investor and media relations department toll-free at (888) 948-2036 or by writing to: LNG@MDCGroup.com.

Except for the historical statements contained herein, this news release presents forward-looking statements that involve risks and uncertainties. Although the company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. Certain risks and uncertainties inherent in the company's business are set forth in the company's periodic reports that are filed with and available from the Securities and Exchange Commission.

(Financial table follows.)

CHENIERE ENERGY, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF OPERATIONS

<TABLE>
<CAPTION>

	Three Months Ended December 31,		Year Ended December	
	2002	2001	2002	
31,				

2001				

	(Unaudited)			
<S>	<C>	<C>	<C>	<C>
Oil and Gas Revenues	\$ 17,498	\$ 230,604	\$ 239,055	\$
2,372,632				

Production Costs	-	144,236	90,038	
420,242				
Depreciation, Depletion and Amortization	54,180	150,626	368,562	
1,243,828				
Ceiling Test Write-down	-	-	-	
5,126,248				
General and Administrative Expenses				

LNG Terminal Development	(1,188,162)	362,365	1,556,782	
1,788,419				
Other	413,216	449,866	1,918,580	
2,503,544				
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General and Administrative Expenses	(774,946)	812,231	3,475,362	
4,291,963				
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Total Operating Costs and Expenses	(720,766)	1,107,093	3,933,962	
11,082,281				
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Income (Loss) from Operations	738,264	(876,489)	(3,694,907)	
(8,709,649)				
Equity in Net Loss of Unconsolidated Affiliate	-	(1,037,279)	(2,184,847)	
(2,974,191)				
Gain on Sale of Proved Oil and Gas Properties	-	-	340,257	
-				
Loss on Early Extinguishment of Debt	-	-	(100,544)	
-				
Interest Income	1,396	2,897	7,733	
18,578				
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Income (Loss) Before Income Taxes	739,660	(1,910,871)	(5,632,308)	
(11,665,262)				
Provision for Income Taxes	-	-	-	
-				
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Net Income (Loss)	\$ 739,660	\$ (1,910,871)	\$ (5,632,308)	
\$(11,665,262)				
=====	=====	=====	=====	
Net Income (Loss) Per Share (basic and diluted)	\$ 0.06	\$ (0.14)	\$ (0.42)	\$
(0.89)				
=====	=====	=====	=====	
Weighted Average Number of Shares Outstanding	13,297,393	13,297,393	13,297,393	
13,035,256				
=====	=====	=====	=====	
</TABLE>				