

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

CHENIERE ENERGY, INC.

(Name of Issuer)

Common Stock and Warrants to Purchase Common Stock

(Title of Class of Securities)

Common Stock: 16411R109

(CUSIP Number)

November 16, 1998

(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)

/X/ 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.

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).

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(1) Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

MM&B HOLDINGS, L.L.C.; FEIN: 95-4662641

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

(3) SEC Use Only

(4) Citizenship or Place of Organization

Delaware

Number of Shares (5) Sole Voting Power
Beneficially Owned by 75,000 Shares of Common Stock; Warrants to
Each Reporting Person With: purchase up to 1,120,833 Shares of
Common Stock

(6) Shared Voting Power
0

(7) Sole Dispositive Power
75,000 Shares of Common Stock; Warrants to
purchase up to 1,120,833 Shares of
Common Stock

(8) Shared Dispositive Power: 0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
75,000 Shares of Common Stock; Warrants to purchase up to 1,120,833

Shares of Common Stock

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

(11) Percent of Class Represented by Amount in Row (9)
6.0%

(12) Type of Reporting Person (See Instructions)
00

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(1) Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Ezralow Family Trust

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

(3) SEC Use Only

(4) Citizenship or Place of Organization

California

Number of Shares (5) Sole Voting Power
Beneficially 40,000 Shares of Common Stock

Owned by
Each Reporting (6) Shared Voting Power
Person With: 0

(7) Sole Dispositive Power
40,000 Shares of Common Stock

(8) Shared Dispositive Power
0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
40,000 Shares of Common Stock

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

(11) Percent of Class Represented by Amount in Row (9)
0.2%

(12) Type of Reporting Person (See Instructions)
00

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(1) Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Bryan Ezralow 1994 Trust

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

(3) SEC Use Only

(4) Citizenship or Place of Organization

California

Number of Shares (5) Sole Voting Power
Beneficially 13,917 Shares of Common Stock

Owned by
Each Reporting (6) Shared Voting Power
Person With: 0

(7) Sole Dispositive Power
13,917 Shares of Common Stock

(8) Shared Dispositive Power
0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
13,917 Shares of Common Stock

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

(11) Percent of Class Represented by Amount in Row (9)
0.1%

(12) Type of Reporting Person (See Instructions)
00

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(1) Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Marc Ezralow 1997 Trust

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

(3) SEC Use Only

(4) Citizenship or Place of Organization
California

Number of Shares (5) Sole Voting Power
Beneficially 13,917 Shares of Common Stock

Owned by (6) Shared Voting Power
Each Reporting Person With: 0

(7) Sole Dispositive Power
13,917 Shares of Common Stock

(8) Shared Dispositive Power
0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
13,917 Shares of Common Stock

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

(11) Percent of Class Represented by Amount in Row (9)
0.1%

(12) Type of Reporting Person (See Instructions)
00

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(1) Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Colony Partners; FEIN: 95-4369251

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

(3) SEC Use Only

(4) Citizenship or Place of Organization
California

Number of Shares (5) Sole Voting Power
Beneficially 10,666 Shares of Common Stock

Owned by (6) Shared Voting Power
Each Reporting Person With: 0

(7) Sole Dispositive Power
10,666 Shares of Common Stock

(8) Shared Dispositive Power
0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
10,666 Shares of Common Stock

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

(11) Percent of Class Represented by Amount in Row (9)
0.1%

(12) Type of Reporting Person (See Instructions)
PN

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ITEM 1.

(a) Name of Issuer
Cheniere Energy, Inc.

(b) Address of Issuer's Principal Executive Offices
Two Allen Center, 1200 Smith Street, Suite 1740, Houston, Texas
77002-4312

ITEM 2.

(a) Name of Person Filing
The reporting persons under this Schedule 13G are as follows:

MM&B Holdings, L.L.C.
Ezralow Family Trust
Bryan Ezralow 1994 Trust
Marc Ezralow 1997 Trust
Colony Partners

MM&B Holdings, L.L.C. is a member-managed limited liability company the only members of which are the Ezralow Family Trust, the Bryan Ezralow 1994 Trust and the Marc Ezralow 1997 Trust. Colony Partners is a general partnership the only partners of which are the Ezralow Family Trust, the Bryan Ezralow 1994 Trust and the Marc Ezralow 1997 Trust.

(b) Address of Principal Business Office or, if none, Residence

The principal place of business for each of the reporting persons is:

23622 Calabasas Road, Suite 100
Calabasas, California 91302-1549

(c) Citizenship

The place of organization of each of the reporting persons is as follows:

Reporting Person	Place of Organization
MM&B Holdings, L.L.C.	Delaware
Ezralow Family Trust	California
Bryan Ezralow 1994 Trust	California
Marc Ezralow 1997 Trust	California
Colony Partners	California

(d) Title of Class of Securities

Common Stock and, as to MM&B Holdings, L.L.C. only, Warrants to purchase Common Stock

(e) CUSIP Number

Common Stock: 16411R109

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

(a) / / Broker or dealer registered under Section 15 of the Act

(15 U.S.C. 78o).

- (b) / / Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) / / Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) / / Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) / / An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E).
- (f) / / An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F).
- (g) / / A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G).
- (h) / / A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) / / A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) / / Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box. /X/

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ITEM 4. OWNERSHIP

The following sets forth information regarding the Common Stock and Warrants to purchase the Common Stock of Cheniere Energy, Inc. held by the reporting persons:

(a) Amount beneficially owned:

The amount of securities beneficially owned by each of the reporting persons is as follows:

(i) Common Stock

Reporting Person	No. of Shares
-----	-----
MM&B Holdings, L.L.C.	75,000
Ezralow Family Trust	40,000
Bryan Ezralow 1994 Trust	13,917
Marc Ezralow 1997 Trust	13,917
Colony Partners	10,666

(ii) Warrants

MM&B Holdings, LLC holds warrants to purchase up to 1,120,833 shares of the Common Stock of Cheniere Energy, Inc.

(b) Percent of class:

The percent of the outstanding Common Stock beneficially owned by each of the reporting persons is as follows (based on 18,973,749 shares of Common Stock outstanding as of December 31, 1998):

Reporting Person	Outstanding Common Stock
-----	-----
MM&B Holdings, L.L.C.	6.0%
Ezralow Family Trust	0.2%
Bryan Ezralow 1994 Trust	0.1%
Marc Ezralow 1997 Trust	0.1%
Colony Partners	0.1%

(c) Number of shares as to which the person has:

MM&B Holdings, L.L.C. has the sole power to vote (or to direct the vote) and the sole power to dispose of (or to direct the disposition of) the Warrants to purchase Common Stock and the 1,120,833 shares of Common Stock issuable upon exercise thereof.

As to the shares of the Common Stock, each of the reporting persons has:

(i) Sole power to vote or to direct the vote

Reporting Person	No. of Shares
MM&B Holdings, L.L.C.	75,000
Ezralow Family Trust	40,000
Bryan Ezralow 1994 Trust	13,917
Marc Ezralow 1997 Trust	13,917
Colony Partners	10,666

(ii) Shared power to vote or to direct the vote

None of the reporting persons shares the power to vote or to direct the vote of any of the Common Stock beneficially owned by it.

(iii) Sole power to dispose or to direct the disposition of

Reporting Person	No. of Shares
MM&B Holdings, L.L.C.	75,000
Ezralow Family Trust	40,000
Bryan Ezralow 1994 Trust	13,917
Marc Ezralow 1997 Trust	13,917
Colony Partners	10,666

(iv) Shared power to dispose or to direct the disposition of

None of the reporting persons shares the power to dispose or to direct the disposition of any shares of the Common Stock beneficially owned by it.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. / /

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

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ITEM 10. CERTIFICATION

By signing below, each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

EXHIBITS

Attached hereto are the following exhibits:

Exhibit 1 - Agreement regarding the joint filing of this

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.

December 31, 1998

Date

MM&B Holdings, L.L.C.

By: /s/ Bryan Ezralow

Signature

Bryan Ezralow, Trustee of
the Bryan Ezralow 1994
Trust, Managing Member

Name/Title

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.

December 31, 1998

Date

EZRALOW FAMILY TRUST

By: /s/ Bryan Ezralow

Bryan Ezralow, Trustee

Name/Title

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.

December 31, 1998

Date

BRYAN EZRALOW 1994 TRUST

By: /s/ Bryan Ezalov

Bryan Ezralow, Trustee

Name/Title

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.

December 31, 1998

Date

MARC EZRALOW 1997 TRUST

By: /s/ Marc Ezralow

Marc Ezralow, Trustee

Name/Title

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.

correct.

December 31, 1998

Date

COLONY PARTNERS

By: /s/ Bryan Ezralow

Bryan Ezralow, Trustee of
Bryan Ezralow 1994 Trust,
Managing General Partner

Name/Title

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EXHIBITS

Exhibit 1 - Agreement regarding the joint filing of this Schedule 13G

AGREEMENT

This will confirm the agreement by and among all of the undersigned that the statement to which this exhibit is attached, filed on or about this date, with respect to the undersigned's beneficial ownership of the Common Stock and Warrants to purchase shares of the Common Stock of Cheniere Energy, Inc. is being filed on behalf of each of the undersigned. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which, when taken together, shall be constitute one and the same agreement.

Dated: December 31, 1998

MM&B Holdings, L.L.C.

By: /s/ Bryan Ezralow

(Signature)

EZRALOW FAMILY TRUST

By: /s/ Bryan Ezralow

(Signature)

BRYAN EZRALOW 1994 TRUST

By: /s/ Bryan Ezralow

(Signature)

MARC EZRALOW 1997 TRUST

By: /s/ Marc Ezralow

(Signature)

COLONY PARTNERS

By: /s/ Bryan Ezralow

(Signature)