

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): November 11, 2005

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

**Delaware**  
(State or other jurisdiction of incorporation or organization)

**1-16383**  
(Commission File Number)

**95-4352386**  
(I.R.S. Employer Identification No.)

**717 Texas Avenue**  
**Suite 3100**  
**Houston, Texas**  
(Address of principal executive offices)

**77002**  
(Zip Code)

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

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 communications 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 13e-4(c) 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))
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**Item 7.01. Regulation FD Disclosure**

On November 11, 2005, Cheniere Energy, Inc. (the "Company") issued a press release announcing that Charif Souki, its Chief Executive Officer, will be making a presentation about the Company on November 14, 2005 at the Bank of America 2005 Energy Conference. The press release is attached as Exhibit 99.1 to this report and is incorporated by reference into this Item 7.01. The slide show presentation is attached at Exhibit 99.2 to this report and is incorporated by reference into this Item 7.01. Exhibits 99.1 and 99.2 are filed, but are not furnished pursuant to Regulation FD.

**Item 9.01. Financial Statements and Exhibits.**

**c) Exhibits**

**Exhibit**

**Number**

**Description**

99.1	Press Release, dated November 11, 2005 (filed herewith).
99.2	Slide show presentation to be presented by Cheniere Energy, Inc. on November 14, 2005 at the Bank of America 2005 Energy Conference (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: November 11, 2005

By: /s/ Don A. Turkleson

Name: Don A. Turkleson

Title: Senior Vice President and Chief Financial Officer

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**EXHIBIT INDEX**

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**CHENIERE ENERGY, INC. NEWS RELEASE**

CONTACT:  
Cheniere Energy, Inc.  
David Castaneda  
Vice President, Investor Relations  
713-265-0202

**Cheniere Energy Chairman to Present at the  
Bank of America 2005 Energy Conference**

**Houston, Texas - November 11, 2005** - Cheniere Energy, Inc. (AMEX: LNG) announced today that the company's Chairman & CEO, Charif Souki, will make a presentation on behalf of the company at the Bank of America 2005 Energy Conference in Boca Raton, Florida, on Monday, November 14, 2005, at 2:40 p.m. Eastern.

Interested parties can listen to the audio presentation live over the Internet via Cheniere Energy's Web site, [www.cheniere.com](http://www.cheniere.com). Registration is recommended at least 15 minutes prior to commencement to allow for time to download and install any necessary audio software. The company's updated slide presentation that will accompany Mr. Souki's presentation will also be available for viewing at [www.cheniere.com](http://www.cheniere.com) under Latest News and Events, 2005 Energy Conference Presentation, and will be included in a current report on Form 8-K.

A replay of the presentation will be available through December 2, 2005.

**Cheniere Energy, Inc. is a Houston based energy company engaged in developing LNG receiving terminals and Gulf of Mexico Exploration & Production. Cheniere is building a 100% owned Gulf Coast LNG receiving terminal near Sabine Pass in Cameron Parish, LA and developing 100% owned Gulf Coast LNG receiving terminals near Corpus Christi, TX, and near the Creole Trail in Cameron Parish, LA. Cheniere is also a 30% limited partner in Freeport LNG Development, L.P., which is building an LNG receiving terminal in Freeport, Texas. Cheniere explores for oil and gas in the Gulf of Mexico using a regional database of 7,000 square miles of PSTM 3D seismic data. Additional information about Cheniere Energy, Inc. may be found on its web site at [www.cheniere.com](http://www.cheniere.com).**

This press release contains certain statements that may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included herein are "forward-looking statements." Included among "forward-looking statements" are, among other things, (i) statements regarding Cheniere's business strategy, plans and objectives and (ii) statements expressing beliefs and expectations regarding the development of Cheniere's LNG receiving terminal business. Although Cheniere believes that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Cheniere's actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in Cheniere's periodic reports that are filed with and available from the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required under the securities laws, Cheniere does not assume a duty to update these forward-looking statements.

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# CHENIERE ENERGY, INC.

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\*Freeport LNG L.P.  
(Cheniere 30% Limited Partner)



\*Corpus Christi LNG L.P.  
(Cheniere 100%)



\*Sabine Pass LNG L.P.  
(Cheniere 100%)



\*Creole Trail LNG L.P.  
(Cheniere 100%)

## November 2005



\*Artist's Rendition

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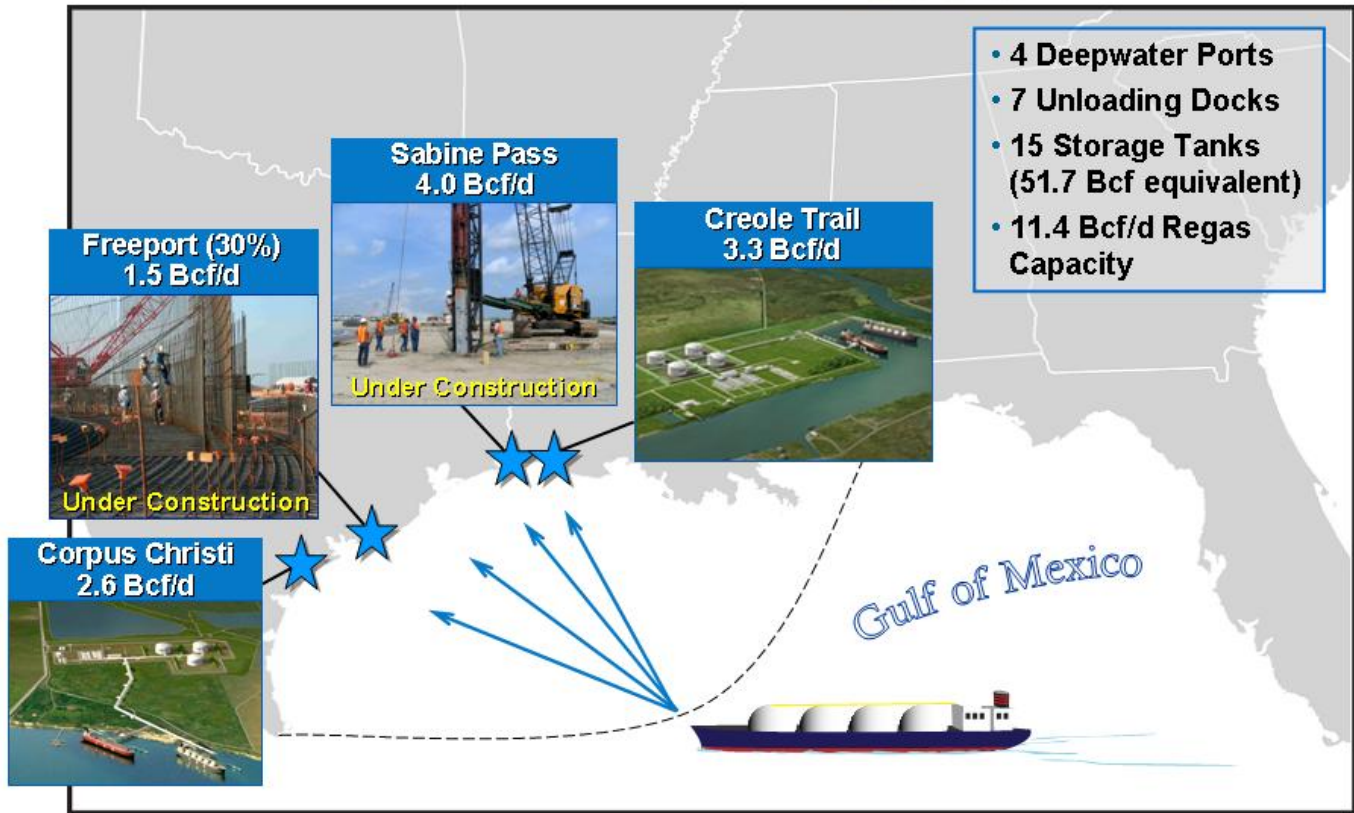
# Safe Harbor Act

This presentation contains certain statements that are, or may be deemed to be, "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. All statements, other than statements of historical facts, included herein are "forward-looking statements." Included among "forward-looking statements" are, among other things:

- statements that we expect to commence or complete construction of each or any of our proposed liquefied natural gas, or LNG, receiving terminals by certain dates, or at all;
- statements that we expect to receive Draft Environmental Impact Statements or Final Environmental Impact Statements from the Federal Energy Regulatory Commission, or FERC, by certain dates, or at all, or that we expect to receive an order from FERC authorizing us to construct and operate proposed LNG receiving terminals by a certain date, or at all;
- statements regarding future levels of domestic natural gas production and consumption, or the future level of LNG imports into North America, or regarding projected future capacity of liquefaction or regasification facilities worldwide regardless of the source of such information;
- statements regarding any financing transactions or arrangements, whether on the part of Cheniere or at the project level;
- statements relating to the construction of our proposed LNG receiving terminals, including statements concerning estimated costs, and the engagement of any EPC contractor;
- statements regarding any Terminal Use Agreement, or TUA, or other commercial arrangements presently contracted, optioned, marketed or potential arrangements to be performed substantially in the future, including any cash distributions and revenues anticipated to be received;
- statements regarding the commercial terms or potential revenue from any arrangements which may arise from the marketing of uncommitted capacity from any of the terminals, including the Creole Trail and Corpus Christi terminals which do not currently have contractual commitments;
- statements regarding the commercial terms or potential revenue from any arrangement relating to the proposed contracting for excess or expansion capacity for the Sabine Pass LNG Terminal or the Indexed Gas Purchase Examples described in this presentation;
- statements that our proposed LNG receiving terminals, when completed, will have certain characteristics, including amounts of regasification and storage capacities, a number of storage tanks and docks and pipeline interconnections;
- statements regarding the Cheniere Terminal Group and Cheniere Trading & Marketing, and any potential revenues and capital expenditures which may be derived from either of these business groups;
- statements regarding the Cheniere Pipeline Group, and the capital expenditures and potential revenues related to this business group;
- statements regarding the commercial terms and potential revenues from Targeted Long-Term Agreements described in this presentation;
- statements regarding possible expansions of the currently projected size of any of our proposed LNG receiving terminals;
- statements regarding our business strategy, our business plan or any other plans, forecasts, examples, models, forecasts or objectives; and
- any other statements that relate to non-historical information.

These forward-looking statements are often identified by the use of terms and phrases such as "achieve," "anticipate," "believe," "estimate," "example," "expect," "forecast," "opportunities," "plan," "potential," "project," "propose," "subject to," and similar terms and phrases. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in "Risk factors" discussed in our Annual Report on Form 10-K for the year ended December 31, 2004, as amended by Amendment No. 1 thereto, which are incorporated by reference into this presentation. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these risk factors. These forward-looking statements are made as of the date of this presentation.

# Cheniere LNG Receipt Network



# Timing of Operations

	2008	2009	2010	2011
Freeport	1.5	1.5	1.5	1.5
Sabine Pass	2.6	4.0	4.0	4.0
Corpus Christi	--	--	2.6	2.6
Creole Trail	--	--	--	3.3
<b>Total Bcf/d</b>	<b>4.1</b>	<b>5.5</b>	<b>8.1</b>	<b>11.4</b>

## Certain Key Considerations

- Regulatory – no delays in schedules currently anticipated
- Commercial
  - Cheniere’s ability to expand to meet growing workload
  - Domestic market’s capacity to absorb increase in LNG deliveries
  - Identifying and optimizing alternative commercial models
  - Financing decisions impacted by timing of receipt of cash flow

4

Note: These key considerations reflect numerous assumptions.  
Please refer to the Safe Harbor Statement on page 2 of this presentation.

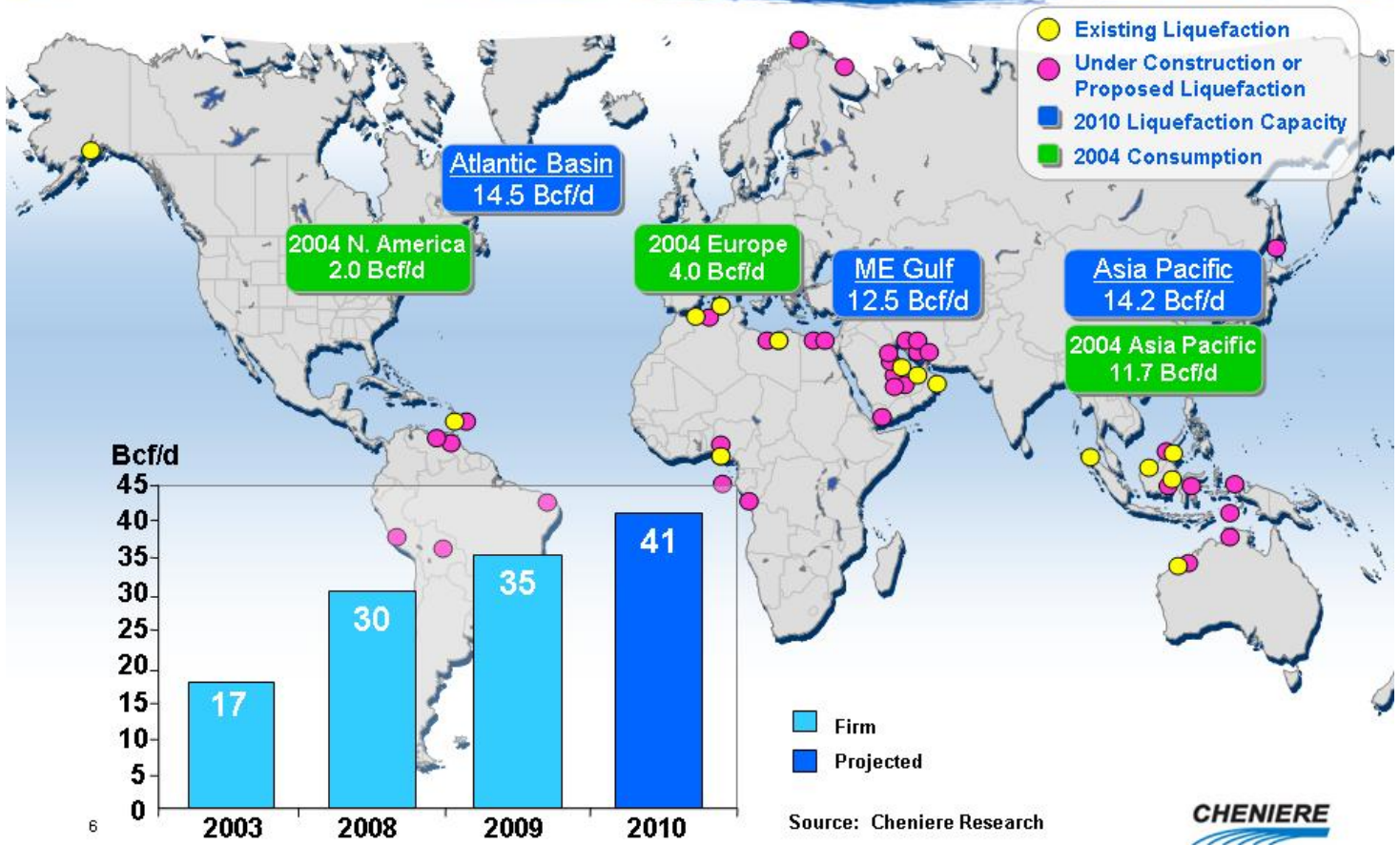




# Issues

- Is Cheniere building too much capacity?
  - Availability of supply
  - Competition for regasification
- Optimum commercial arrangements

# Projected Liquefaction Capacity 2010



# Liquefaction Growth

**World LNG consumption in 2004 was 17 Bcf/d**

**Liquefaction in 2010 is estimated to be 41 Bcf/d**

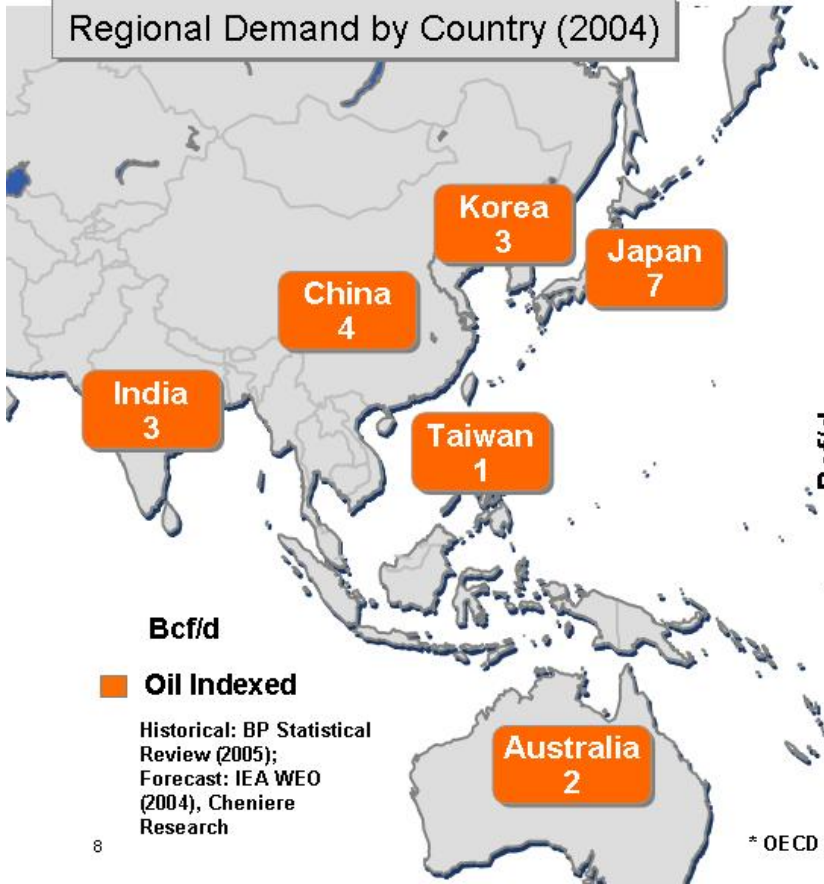
**Growth in liquefaction is 24 Bcf/d**

**Where will it go?**

# Asia Pacific\*

## ~8 Bcf/d needed for demand growth by 2010

Regional Demand by Country (2004)



Bcf/d

Oil Indexed

Historical: BP Statistical Review (2005);  
Forecast: IEA WEO (2004), Cheniere Research

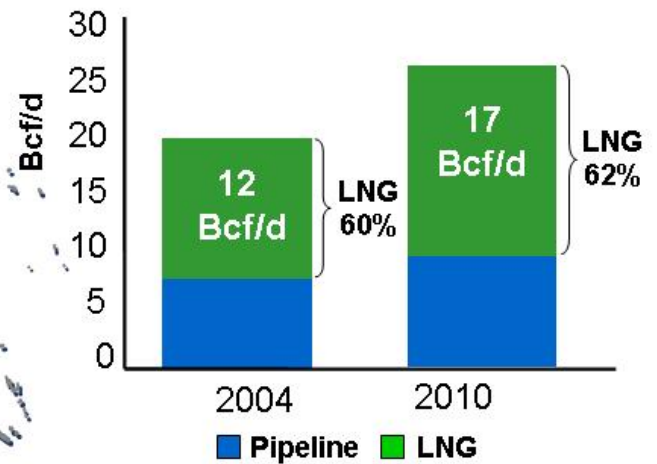
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**Consumption**  
2004 = 20 Bcf/d  
2010 = 27 Bcf/d

**Production**  
2004 = 10 Bcf/d

**LNG Import Capacity**  
2004 = 32 Bcf/d  
2010 = 36 Bcf/d

**Incremental LNG Need**  
2010 = ~6 Bcf/d



\* OECD Asia plus India & China

**CHENIERE**

# Europe\*

## ~12 Bcf/d needed for demand growth for 2010

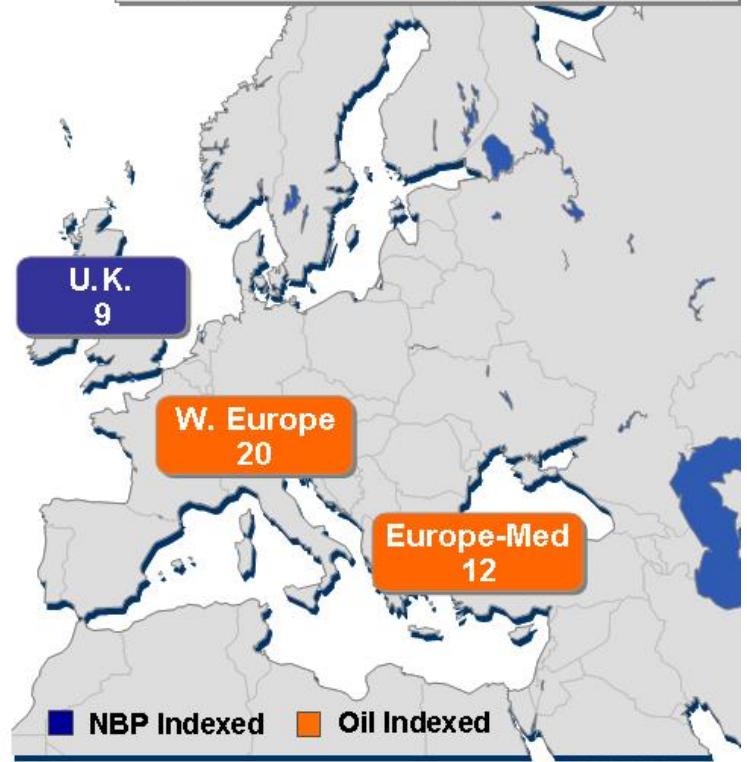
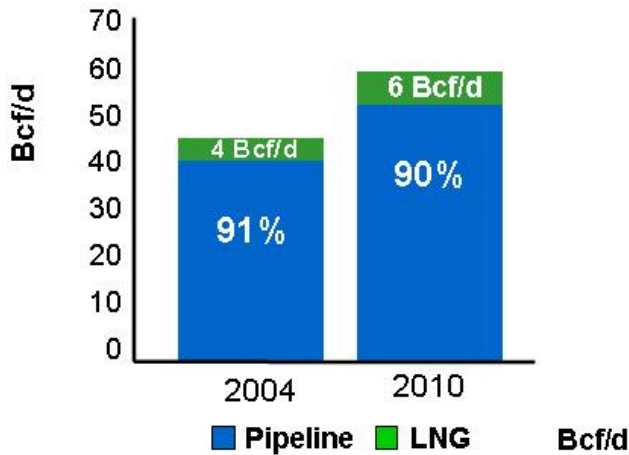
**Consumption**  
2004 = 45 Bcf/d  
2010 = 57 Bcf/d

**Pipeline Import Capacity**  
2004 = 26 Bcf/d  
2010 = 32 Bcf/d

**Production**  
2004 = 27 Bcf/d  
2010 = 22 Bcf/d

**LNG Import Capacity**  
2004 = 6 Bcf/d  
2010 = 10 Bcf/d

Regional Demand by Country (2004)

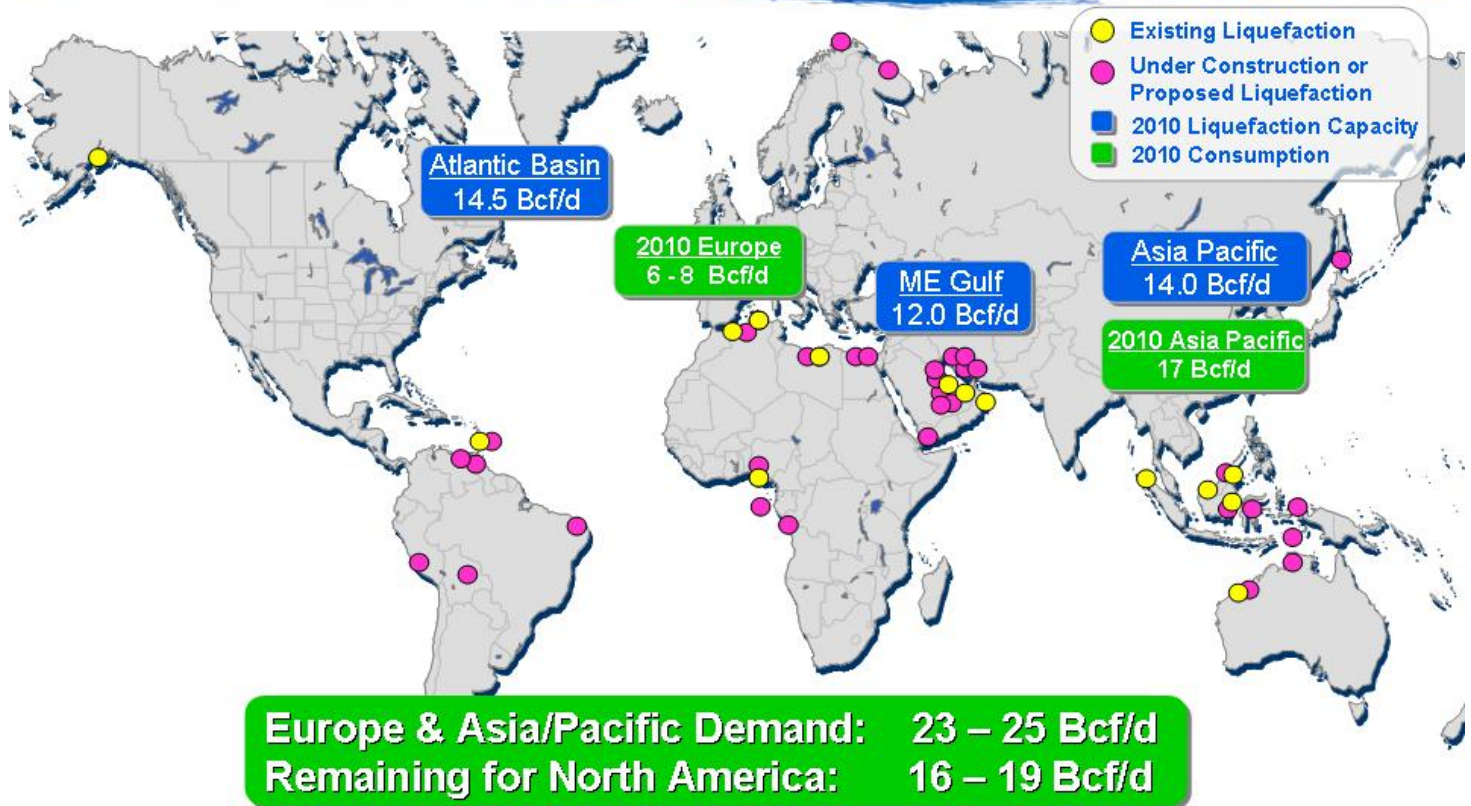


Historical: BP Statistical Review (2005);  
9 Forecast: IEA WEO (2004), Cedigaz, Cheniere Research

\*OECD Europe

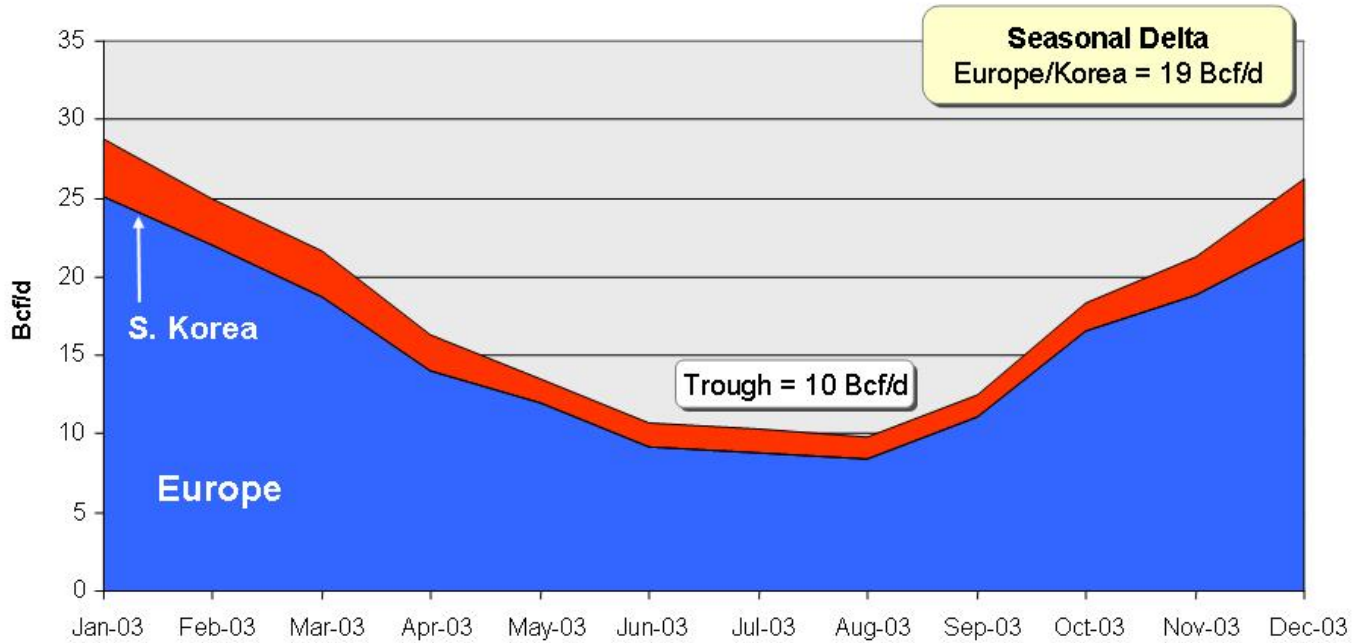


# World LNG Supply-Demand 2010



# Demand Seasonality

Europe/Korea seasonal peak = 3x trough



Source: OECD  
Europe: U.K., France and Belgium

# North American Receiving Capacity

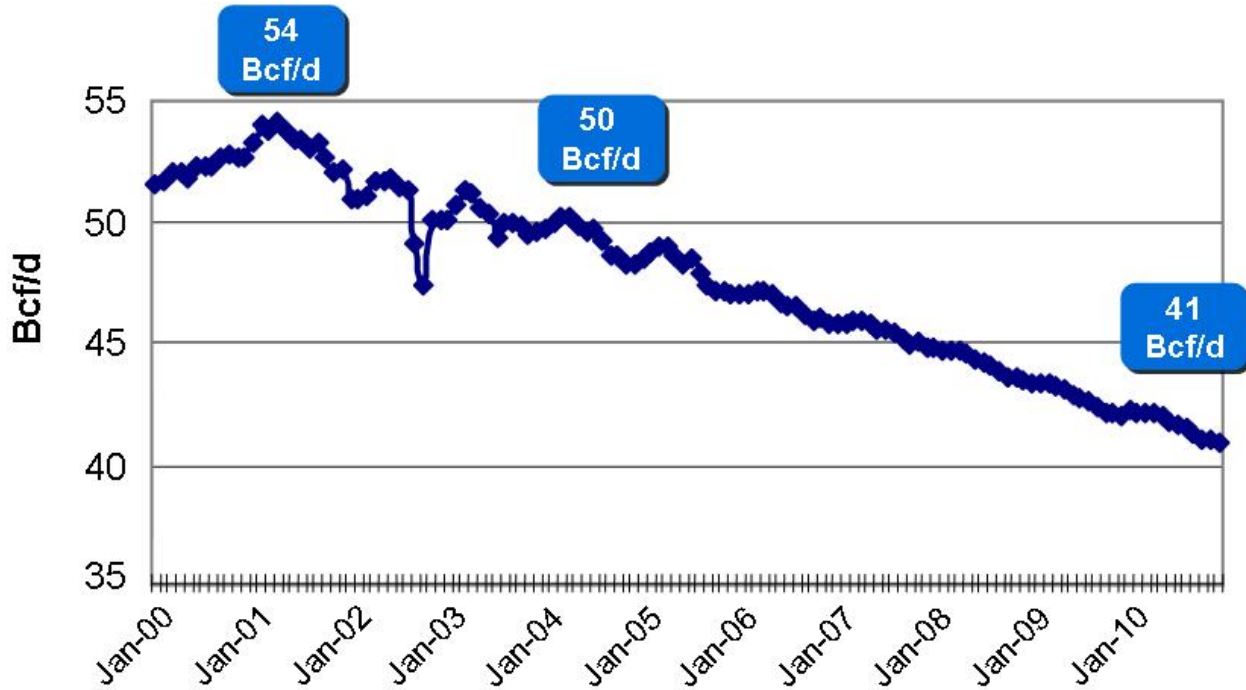
**Can North America receive  
16 to 19 Bcf/d?**

- Gas consumption constraint
- Regasification



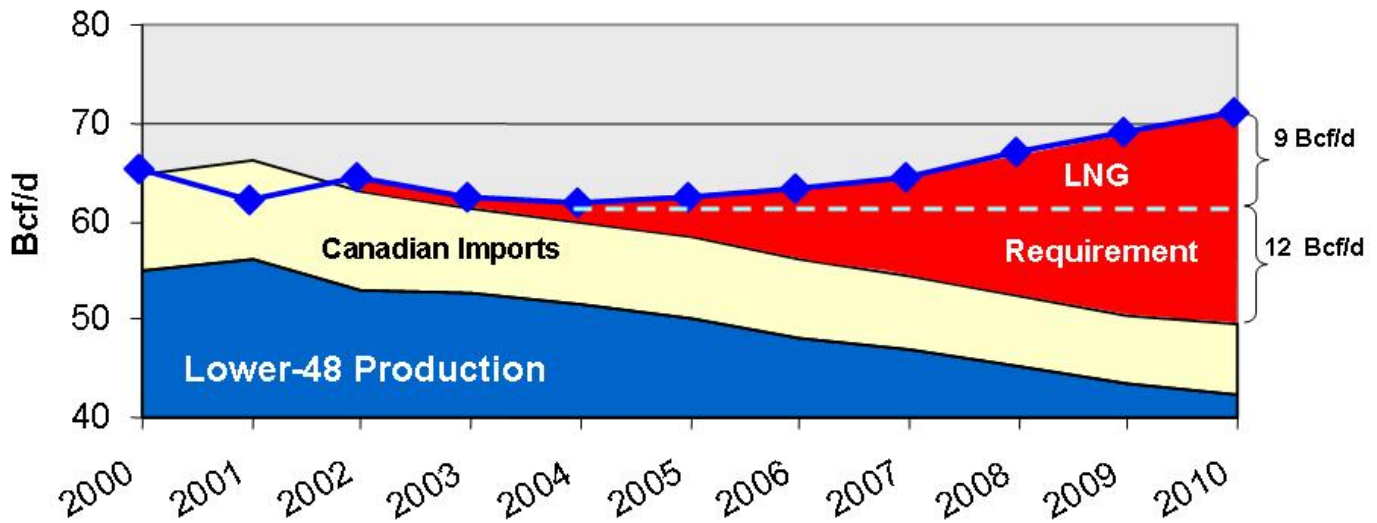
# U.S. - Lower-48 Gas Production At \$6/MMBtu

~10 Bcf/d replacement production needed



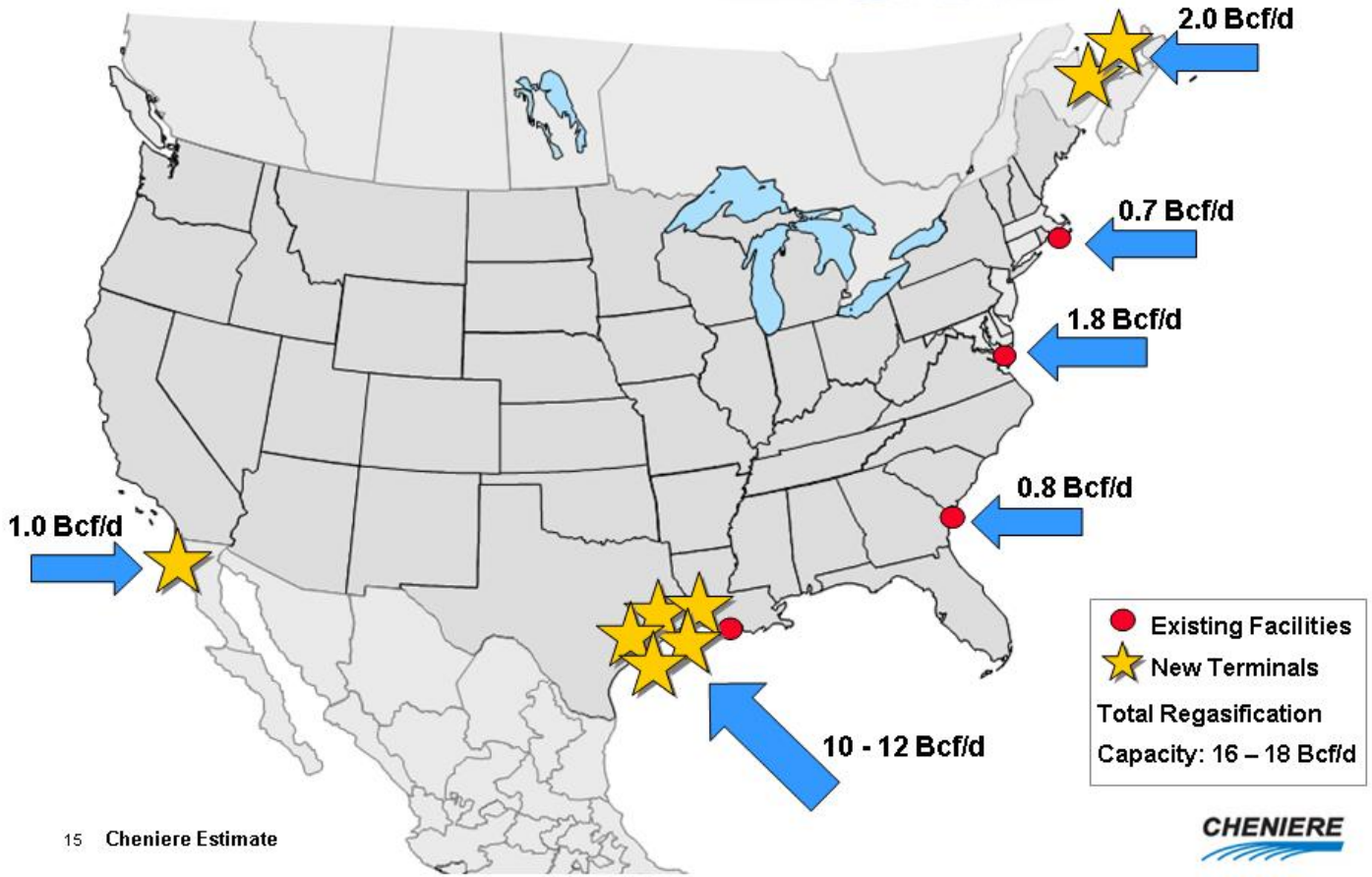
# Production and Imports vs. Consumption

Replacement production + growth = ~20 Bcf/d+  
(at \$6.00 per MMBtu)



Source: Lower-48, IHS 2005; Canadian imports & consumption EIA, AEO 2005

# North America Receiving Capacity 2010



# North America Receiving Capacity

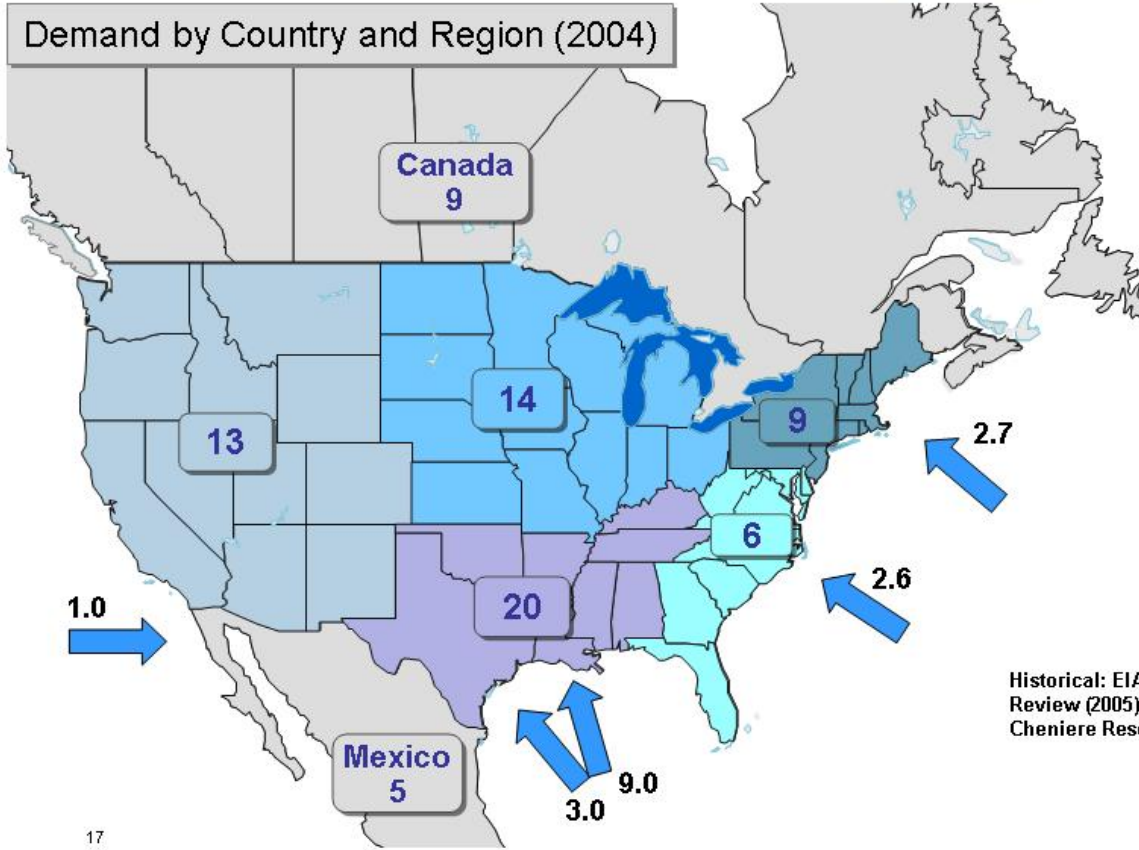
**Enough capacity but not too much**

**Depends on utilization rate**

# North America

~8 Bcf/d needed for growth by 2010

Demand by Country and Region (2004)



Historical: EIA (2004), BP Statistical Review (2005); Forecast: IEA WEO (2004), Cheniere Research



# Observations

- Capacity utilization probably under 75%
- U.S. will not receive sufficient gas at \$6.00/MMBtu so prices will remain higher on average
- European seasonality will increase volatility and reduce utilization rates
- NYMEX will increasingly be a benchmark price globally

# Financing

- Financing is not an issue any longer if:
  - Resource is controlled (hydrocarbon)
  - Market is accessible
    - Regasification
    - Customer base
  - NYMEX pricing is used
- Trend is increasingly toward transactions between owners and users

# Cheniere's LNG Receiving Portfolio

**In this context, what is the optimal business model for Cheniere's capacity?**





# Terminal Use Agreements

	TUA Capacity (Bcf/d)	Calculated Revenue to Cheniere (\$MM)
<b>Freeport (30% LP)</b>	<b>1.5</b>	<b>\$ 15</b>
Conoco Dow		
<b>Sabine Pass</b>	<b>1.7 – 2.0 Bcf/d</b>	<b>\$220 - 250</b>
Total, S.A. Chevron		
		<b>\$235 - 265</b>

- Sabine TUA monthly payment of \$0.32/MMbtu plus 2% retention of the LNG delivered for use as fuel at the facility
- 20 years or longer
- Take-or-pay contract terms
- Investment grade tenants

**Note:** These revenue objectives reflect numerous assumptions.  
Please refer to the Safe Harbor Statement on page 2 of this presentation.

# Three Major Business Groups

- Cheniere Terminal Group
  - Non-regulated fee based
- Cheniere Pipeline Group
  - Mostly regulated fee based
- Cheniere Trading and Marketing
  - Transaction based

# Cheniere Terminal Group

**Capacity: 10 Bcf/d (without Freeport)**

	Capacity (Bcf/d)	Revenue to Cheniere @ \$0.32 MMBtu (\$MM)
<b>Sold</b>	1.7 – 2.0 Bcf/d	\$220 - 250
<b>Marketing to third parties</b>	2.0 Bcf/d	\$250
<b>Will be subscribed by Cheniere Trading &amp; Marketing</b>	3.0 Bcf/d	\$375
<b>Held for spot: LNG Gateway™</b>	3.0 Bcf/d	?

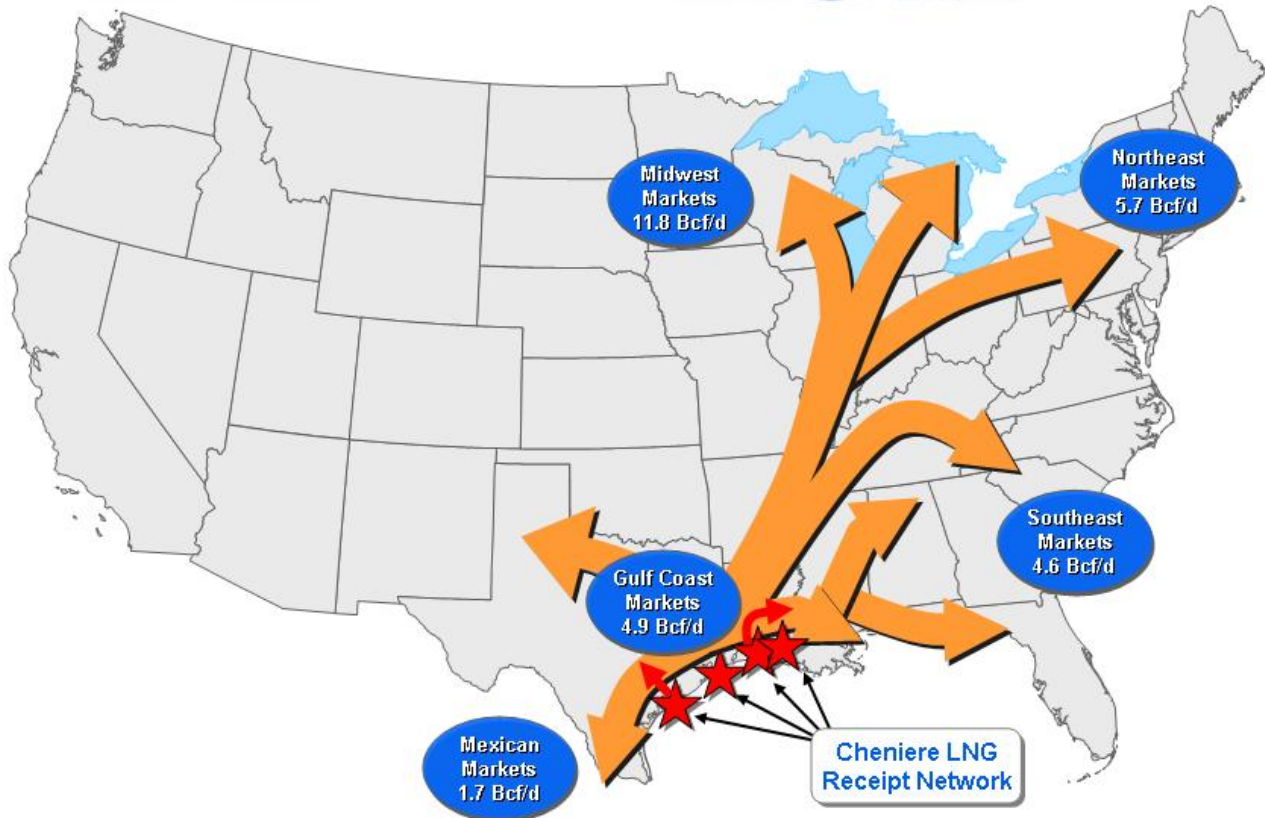
**Capex:** \$2 billion over five years

**Status:** Sabine Pass under construction  
Corpus Christi scheduled to begin in 2006  
Creole Trail scheduled to begin in 2007

# Cheniere Pipeline Group

- **Purpose:** to service terminals and connect to grid
- **Capacity:** ~ 155 miles of pipelines from Sabine Pass, Creole Trail, and Corpus Christi
- **CAPEX:** \$800 million to \$1 billion over 5 years
- **Rates Regulated:** ~ \$120 - \$150 million of annual revenues
- **Customer Mix:**
  - 60% third parties
  - 40% Cheniere Trading & Marketing
- **Status:** Sabine Pass pipeline scheduled to begin construction in 2006

# Target Market Access



# Cheniere Trading & Marketing

- Developing portfolio of gas purchase and gas sale agreements
- Manage LNG Gateway™

# Targeted Long-Term Agreements

- Long-term purchase transactions currently between 83% and 87% of NYMEX delivered at the terminal
- When purchase agreements are concluded, Cheniere Trading & Marketing will enter into corresponding agreements with Cheniere's Terminal Group – imputed opportunity cost \$0.32
- Domestic sale agreements to deliver gas to customers at various liquidity points starting at the tailgate of the terminal
- Will encourage purchasers to enter into agreements with Cheniere's Pipeline Group

# LNG Gateway™

- Because of seasonality and volatility we think the market for short-term transactions will continue to grow
- Opportunity to purchase LNG on better conditions
- Plan to start receiving cargoes beginning in 2008 and gauge market reaction



# Commercial Opportunity

## Three very different business groups

- **Cheniere Terminal Group**
  - Approximately \$2 billion of CapEx
  - Revenue potential \$800 million – \$1 billion
  - No commodity price exposure
- **Cheniere Pipeline Group**
  - Approximately \$1 billion of CapEx
  - Revenue potential \$120 - \$150 million
  - Crucial to balance of business
  - Possibly different financing implications
- **Cheniere Trading & Marketing**
  - Limited CapEx
  - Portfolio needs to be matched
  - Trades around Cheniere's asset base
  - \$0.32 TUA rate equates to opportunity cost under \$3 to \$4 / MMBtu gas price but major upside leverage to higher gas prices

# Financial Resources

## (in millions)

	<b>9-30-2005</b>
Working Capital	\$ 909.7
Capital Contribution in Sabine Pass LNG L.P.	\$ 203.0
Undrawn Sabine Pass Project facility	\$ 822.0

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<b>Cost of Debt</b>		<b>Interest Rate %</b>
Sabine Pass LNG L.P. – Project Facility	\$ 822.0	6.38 <sup>1</sup>
Convertible Notes	\$ 325.0	2.25 <sup>2</sup>
B Loan	\$ 600.0	7.25 <sup>3</sup>

1. Based on a 7 year swap with a blended fixed rate of approximately 4.75% plus a margin of between 1.25% and 1.625%. LIBOR is unhedged for the last three years of the facility.
2. Stated coupon
3. Based on 5 year swap with a blended fixed rate of approximately 4.50% plus a 2.75% margin. LIBOR is unhedged for the last two years.