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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): May 11, 2007

**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.)

**700 Milam Street**  
**Suite 800**  
**Houston, Texas**  
(Address of principal executive offices)

**77002**  
(Zip Code)

Registrant's telephone number, including area code: **(713) 375-5000**

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:

- 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 May 11, 2007, Cheniere Energy, Inc. (the "Company") revised its corporate presentation. The revised presentation is attached as Exhibit 99.1 to this report and is incorporated by reference into this Item 7.01.

The information included in this Item 7.01 of Current Report on Form 8-K, including the attached Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
99.1	Corporate presentation, dated May 11, 2007.

**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: May 11, 2007

By: /s/ Don A. Turkleson  
Name: Don A. Turkleson  
Title: Senior Vice President and  
Chief Financial Officer

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EXHIBIT INDEX

Exhibit	
Number	Description
99.1	Corporate presentation, dated May 11, 2007.

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# CHENIERE ENERGY, INC.

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\* Sabine Pass LNG, L.P.  
Cheniere Energy Partners, L.P.  
Cheniere Energy, Inc. 91%



\*Corpus Christi LNG, LLC  
Cheniere Energy, Inc. 100%



\*Creole Trail LNG, L.P.  
Cheniere Energy, Inc. 100%



\*Freeport LNG Development, L.P.  
Cheniere Energy, Inc. 30%

## Corporate Presentation May 2007



\*Artist's Rendition

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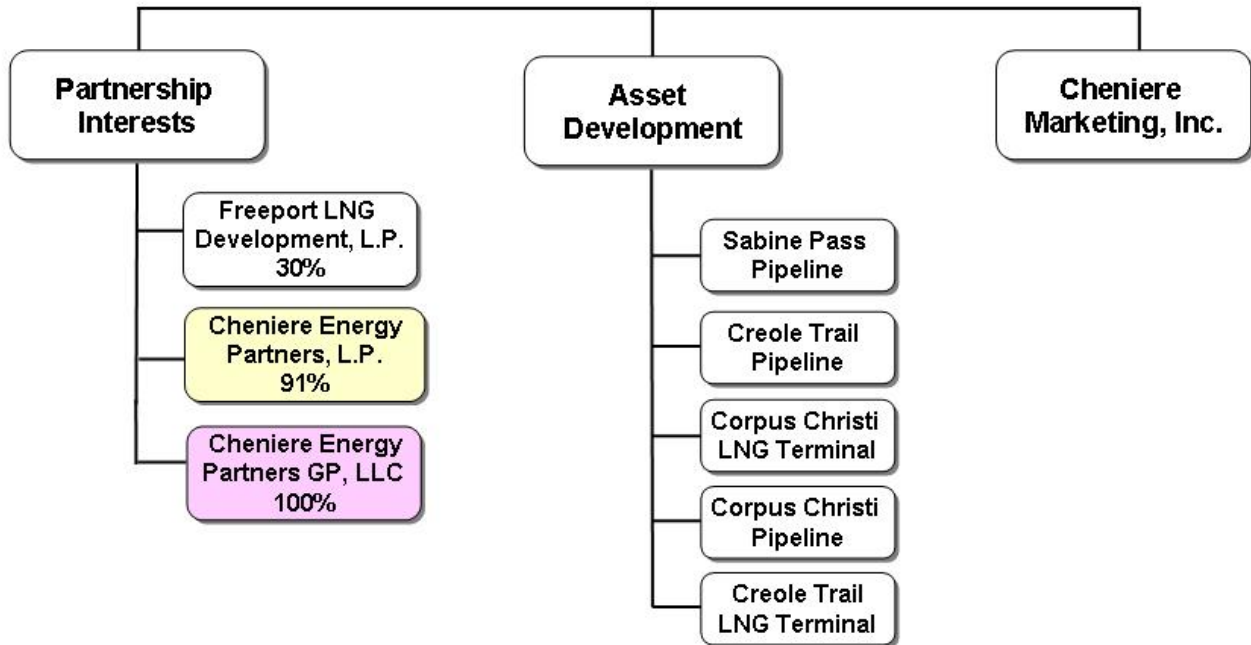
# Safe Harbor Act

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:

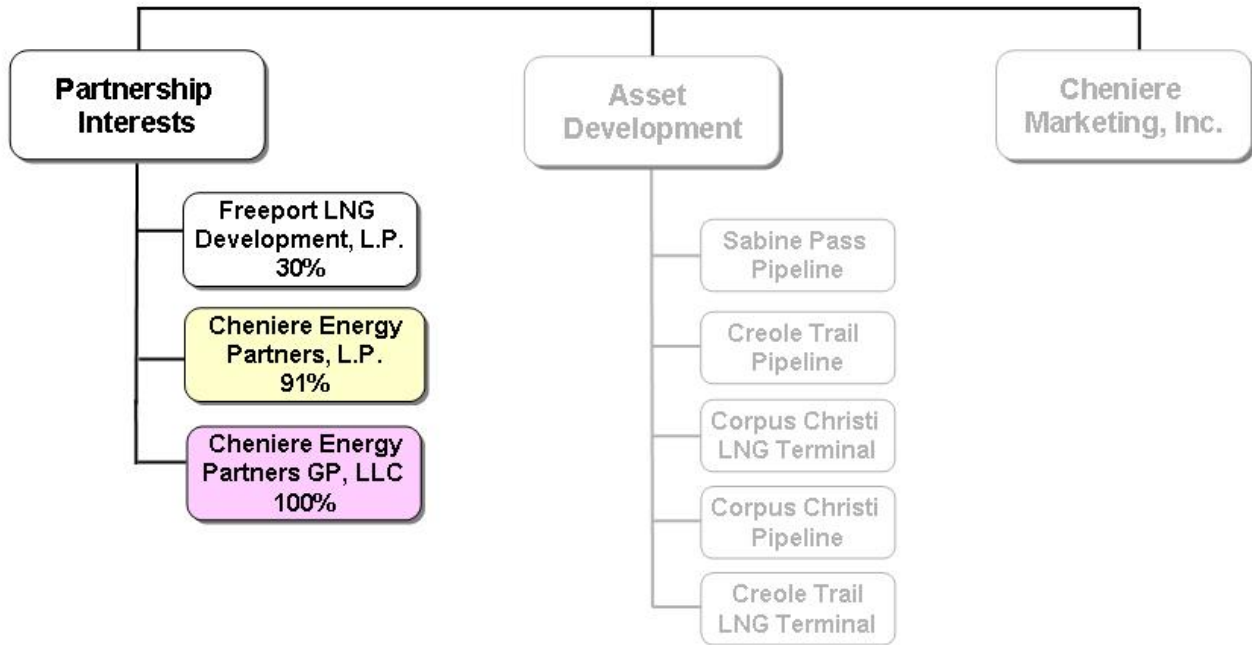
- statements that we expect to commence or complete construction of each or any of our proposed liquefied natural gas, or LNG, receiving terminals by certain dates, or at all;
- statements that we expect to receive authorization from the Federal Energy Regulatory Commission, or FERC, to construct and 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 and potential revenues from activities described in this presentation;
- 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 Purchase Agreement ("IPA") or LNG spot 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 Cheniere and Cheniere Marketing forecasts, and any potential revenues and capital expenditures which may be derived from any of Cheniere business groups;
- statements regarding Cheniere Pipeline Company, and the capital expenditures and potential revenues related to this business group; statements regarding our proposed LNG receiving terminals' access to existing pipelines, and their ability to obtain transportation capacity on existing pipelines;
- statements regarding possible expansions of the currently projected size of any of our proposed LNG receiving terminals;
- statements regarding the payment by Cheniere Energy Partners, L.P. of cash distributions;
- statements regarding our business strategy, our business plan or any other plans, forecasts, examples, models, forecasts or objectives; any or all of which are subject to change;
- statements regarding estimated corporate overhead expenses; 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" in the Cheniere Energy, Inc. Annual Report on Form 10-K for the year ended December 31, 2006, 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, and we undertake no obligation to publicly update or revise any forward-looking statements.

# Value Drivers



# Value Drivers



# Freeport LNG Development, L.P.

## Cheniere Energy, Inc. 30%

Freeport LNG Construction Site

- **Land**
  - 233 acres in Brazoria County, TX
- **Berthing/Unloading**
  - 1 dock
  - LNGCs up to 265,000 cm
  - 3 dedicated tugs
- **Storage**
  - 2 x 160,000 cm (6.7 Bcfe)
- **Vaporization**
  - 1.5 Bcf/d
- **Project Status**
  - 75% complete March 2007
  - Operational 1H 2008



Sold – Terminal Use Agreement (TUA)	Capacity	Annual Distribution to Cheniere Energy, Inc.*
Conoco Dow	1.0 Bcf/d 0.5 Bcf/d	~ \$15 MM

\* Expected to begin cash distributions in 3<sup>rd</sup> quarter 2008





# Cheniere Energy Partners, L.P. (AMEX: CQP)

## Sabine Pass LNG, L.P.

Cheniere Energy, Inc. 91%

Sabine Pass Construction Site – April 2007

- **Land**
  - 853 acres in Cameron Parish, LA
- **Accessibility – Deep Water Ship Channel**
  - Sabine River Channel dredged to 40 feet
- **Proximity**
  - 3.7 nautical miles from coast
  - 22.8 nautical miles from outer buoy
- **Berthing/Unloading**
  - 2 docks
  - LNGCs up to 265,000 cm
  - 4 dedicated tugs
- **Storage**
  - Phase I: 3 x 160,000 cm (10.1 Bcfe)
  - Phase II: 2 x 160,000 cm (6.7 Bcfe)
- **Vaporization**
  - Phase I: 2.6 Bcf/d
  - Phase II: 1.4 Bcf/d
- **Potential Pipeline Access (Interstate)**
  - Access to NE, MW, SE, & Mid-Atlantic markets
  - ~14 Bcf/d within 150 miles
- **Regional Market - Strong Gas Demand**
  - Port Arthur, Beaumont, Orange, Lake Charles
- **Project Status**
  - Phase I: approximately 74% complete as of March 2007; operational Q2 2008
  - Phase II: approximately 22% complete as of March 2007; operational Q2 2009



Sold – Terminal Use Agreement (TUA)	Capacity	2010 Full-Year Revenue (\$MM)
Total, S.A.	1.0 Bcf/d	~ \$126
Chevron	1.0 Bcf/d	~ \$130
Cheniere Marketing	2.0 Bcf/d	~ \$256




<b>Annual Distribution from CQP to Cheniere Energy, Inc. *</b>
~ \$258 MM

\* Expected to begin cash distributions in 3<sup>rd</sup> quarter 2009; assumes full performance by all TUA counterparties  
Annual Management Fees paid from Sabine Pass and CQP to Cheniere Energy, Inc. ~\$18 MM beginning 2009



# Cheniere Energy Partners Cash Flows

20-year TUAs at Sabine Pass provide basis for cash distributions.

	 TOTAL	 Chevron	 CHENIERE
	Total LNG	Chevron USA	Cheniere Marketing
<b>Capacity</b>	1.0 Bcf/d	1.0 Bcf/d	2.0 Bcf/d
<b>Take or Pay Fees<sup>(1)</sup></b>			
Reservation Fee	\$0.28/MMBTU	\$0.28/MMBTU	\$0.28/MMBTU
Opex Fee <sup>(2)</sup>	\$0.04/MMBTU	\$0.04/MMBTU	\$0.04/MMBTU
<b>2010 Full-Year Revenues</b>	~\$126 million	~\$130 million	~\$256 million
<b>Term</b>	20 years	20 years	20 years
<b>Guarantor</b>	Total S.A.	Chevron Corp.	Cheniere Energy, Inc.
<b>Guarantor Credit Rating</b>	Aa1/AA	Aa2/AA	NR/B
<b>Payment Start Date</b>	April 1, 2009	July 1, 2009	January 1, 2008 <sup>(3)</sup>

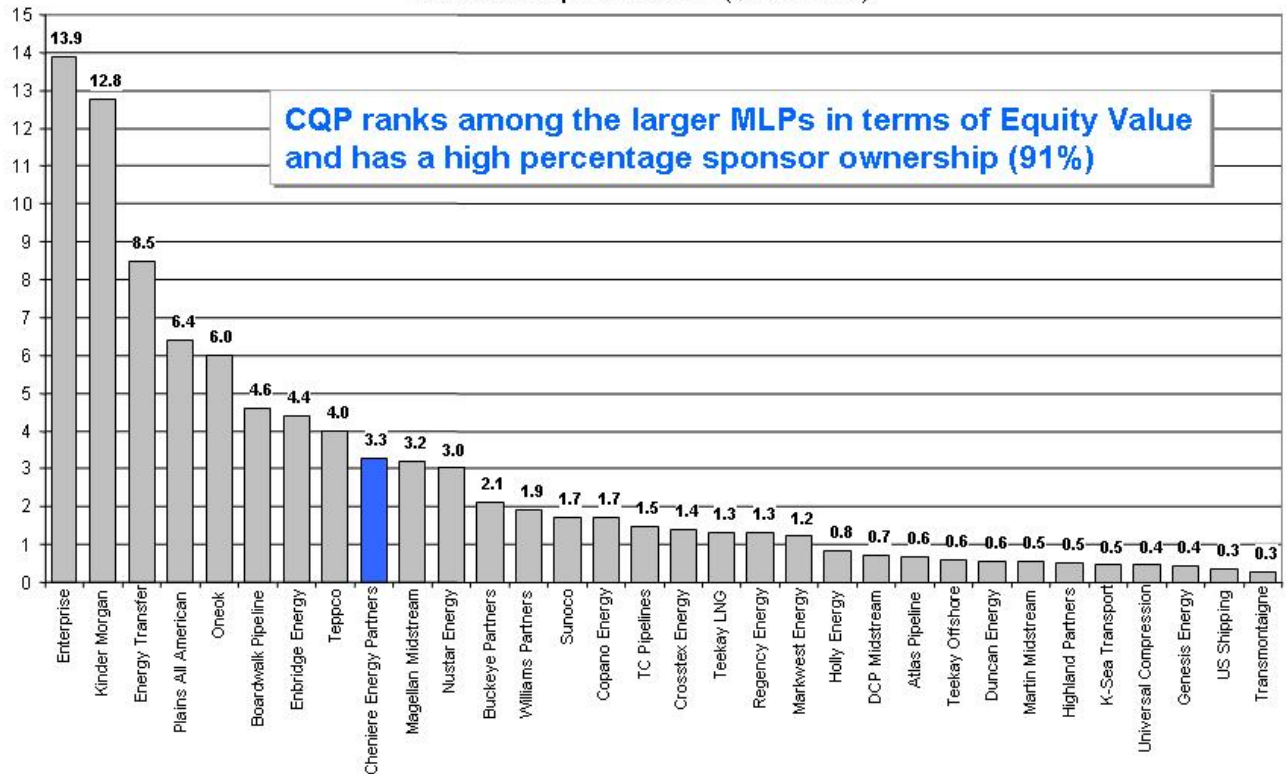
(1) Fees do not vary with the actual quantity of LNG processed; tax reimbursement not included in the fees.

(2) Subject to annual inflation adjustment.

(3) Cheniere Marketing TUA payments after commercial start-up in 2008 will be \$5.0 million per month and will increase to \$256 million/yr starting 1/1/09.

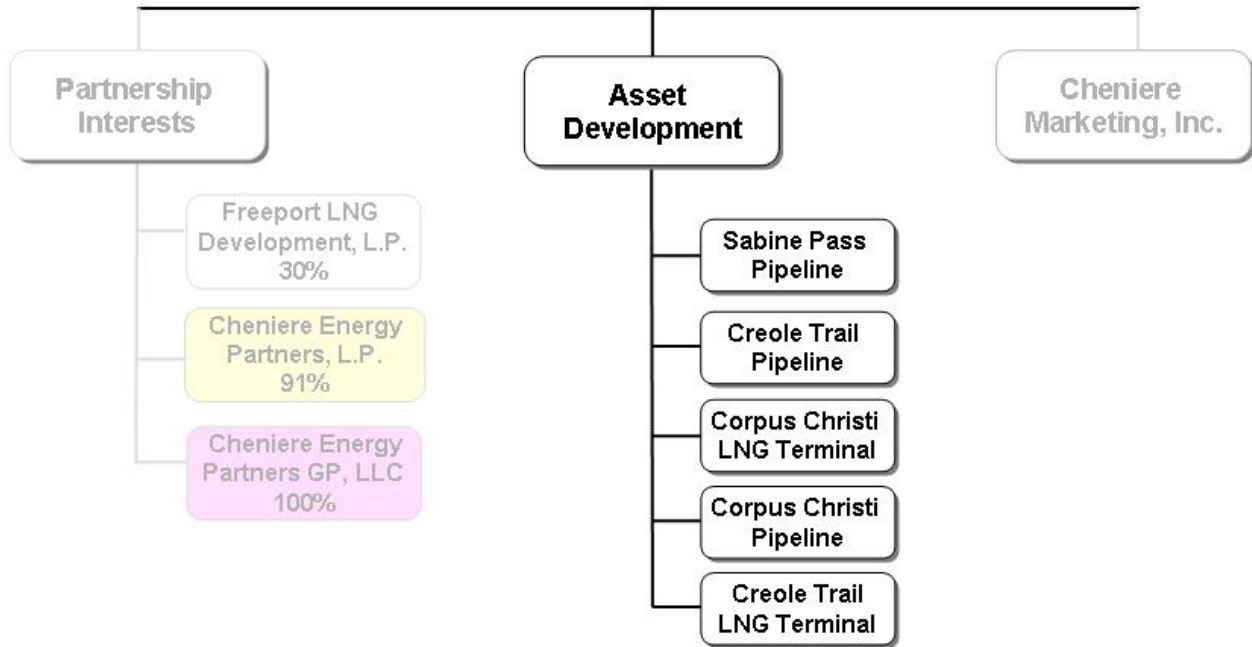
# MLP Market – Equity Value\*

Market Capitalization (\$ Billions)



\*As of May 4, 2007; assumes that all MLP subordinated and common units are valued equally.

# Value Drivers



Potential Pipeline Interconnects:

- Gulf Coast Markets
  - Northeast Markets
  - Southeast Markets
  - Midwest / Great Lakes Markets
  - ▲ Connects with Henry Hub
- Sabine Pass Pipeline
  - Creole Trail – MP 58
  - - - Creole Trail – Phase II

# Cheniere Louisiana Pipeline Projects



# Corpus Christi LNG, LLC

## Cheniere Energy, Inc. 100%

Corpus Christi Site Preparation – October 2006

- **Land**
  - 212 acres in San Patricio County, TX
  - ~ 400 acres of permanent easement
- **Accessibility - Deepwater Ship Channel**
  - La Quinta Channel dredged to 45 feet
- **Proximity**
  - 14.3 nautical miles from coast
  - 16 nautical miles from outer buoy
- **Berthing/Unloading**
  - 2 docks
  - LNGCs up to 265,000 cm
  - 3 dedicated tugs
- **Storage**
  - 3 x 160,000cm (10.1 Bcfe)
- **Vaporization**
  - 2.6 Bcf/d
- **Potential Pipeline Access**
  - Interstate access to NE, MW, SE & Mexico markets
  - ~5 Bcf/d within 25 Miles
- **Regional Market - Strong Gas Demand**
  - Texas industrials & power generators
- **Project Status**
  - FERC permitted
  - Site preparation completed
  - Detailed engineering continuing
  - Construction subject to commercial development



# Creole Trail LNG, L.P.

## Cheniere Energy, Inc. 100%

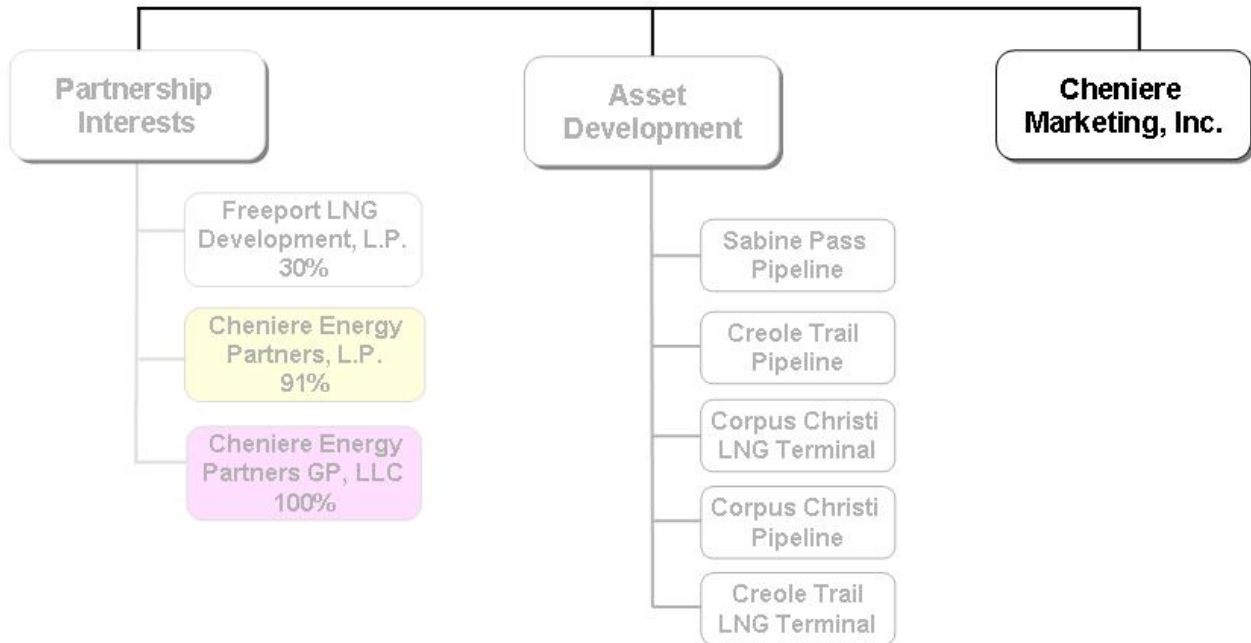
Creole Trail Terminal  
Artist's Rendition

- **Land**
  - 1463 Acres in Cameron Parish, LA
- **Accessibility - Deepwater Ship Channel**
  - Calcasieu Channel dredged to 40+ feet
- **Proximity**
  - 3.2 nautical miles from Coast
  - 30.9 nautical miles from outer buoy
- **Berthing/Unloading**
  - 2 docks
  - LNGCs up to 265,000 cm
  - 3 dedicated tugs
- **Storage**
  - 4 x 160,000 cm tanks (13.5 Bcfe)
- **Vaporization Capacity**
  - 3.3 Bcf/d
- **Potential Pipeline Access**
  - Interstate access to NE, MW, SE, & Mid-Atlantic markets; ~14 Bcf/d w/in 120 Miles
- **Regional Market - Strong Gas Demand**
  - Louisiana industrials & power generators
- **Project Status**
  - FERC permitted



**CHENIERE**

# Value Drivers





# Cheniere Marketing, Inc.

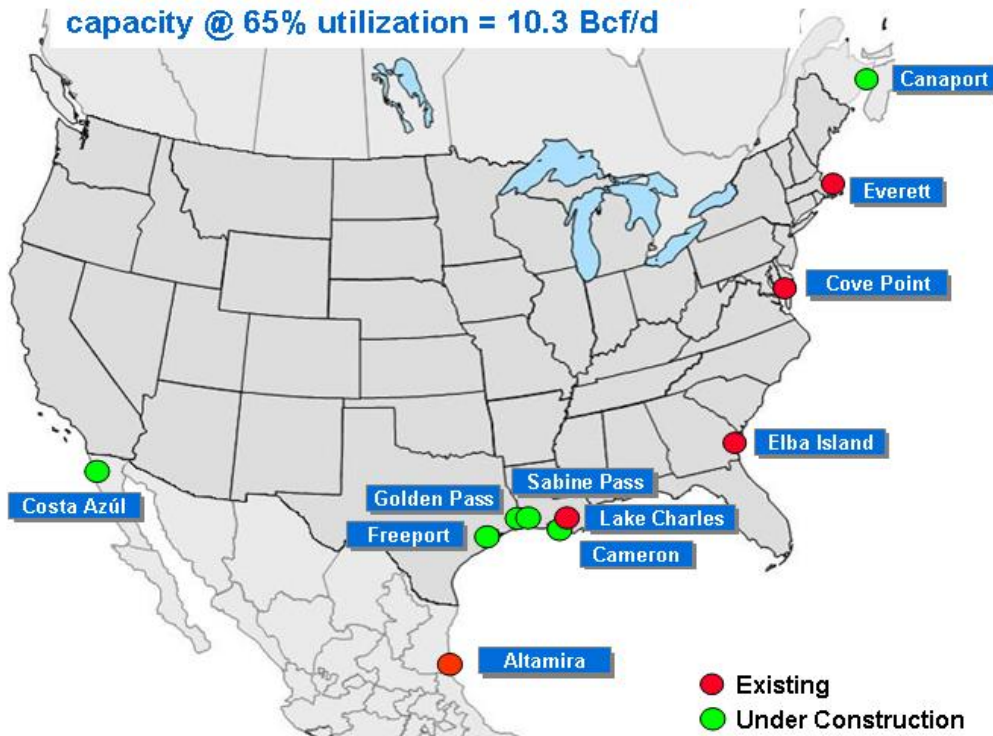
## Potential Value of Capacity

- Annual TUA commitment to Sabine Pass LNG, L.P. is:
  - 2 Bcf/d @ \$0.32 MMbtu = \$256 million\*
- Intrinsic value: replacement cost of new capacity
- Option value
  - Seasonal flows and basis differential (natural gas demand)
  - Liquidity of Gulf Coast regas capacity to access multiple domestic markets
- Commercial optimization of Cheniere's assets

\* Begins January 2009; \$5 million per month in 2008

# North America Onshore Regasification Capacity By 2010

15.8 Bcf/d North American Atlantic Basin capacity @ 65% utilization = 10.3 Bcf/d



Terminal Capacity Holder	Baseload Sendout (MMcf/d)
Canaport Irving, Repsol	1,000
Everett - Suez	700
Cove Point BP, Statoil, Shell	1,800
Elba Island BG, Marathon, Shell	800
Lake Charles - BG	1,800
Freeport ConocoPhillips, Dow	1,500
Sabine Pass Total, Chevron, Cheniere	4,000
Cameron Sempra, ENI	1,500
Golden Pass ExxonMobil, ConocoPhillips, QP	2,000
Altamira Shell, Total	700
Costa Azúl Shell, Sempra	1,000
<b>Total</b>	<b>16,800</b>

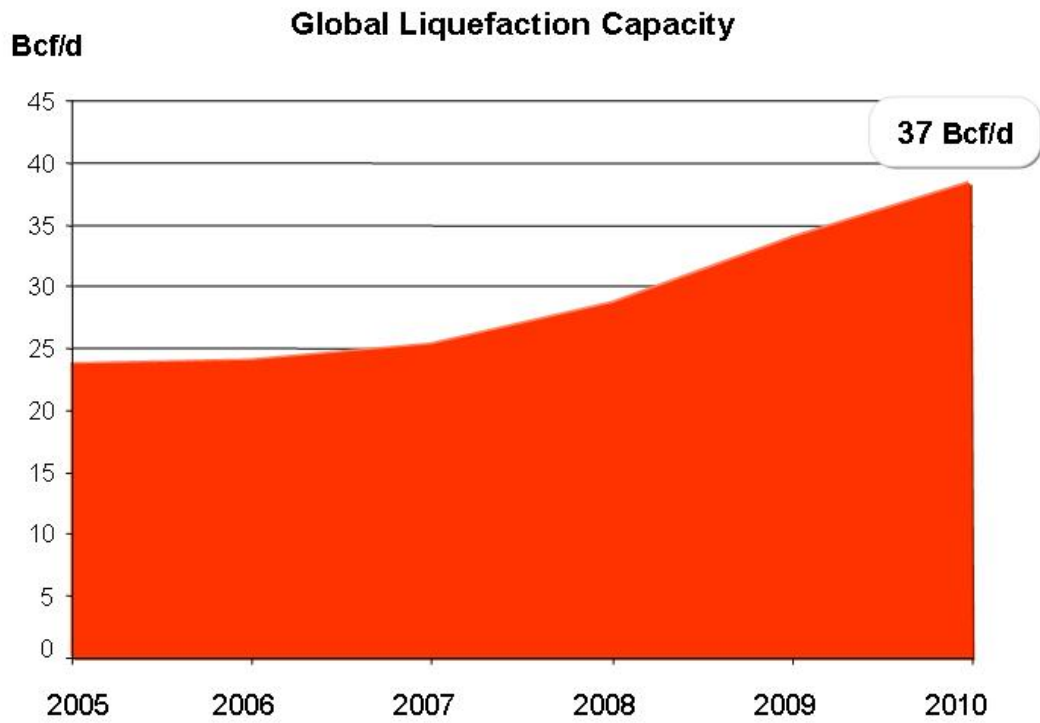
# Next Generation of Terminals

## Including Some Terminals Under Construction

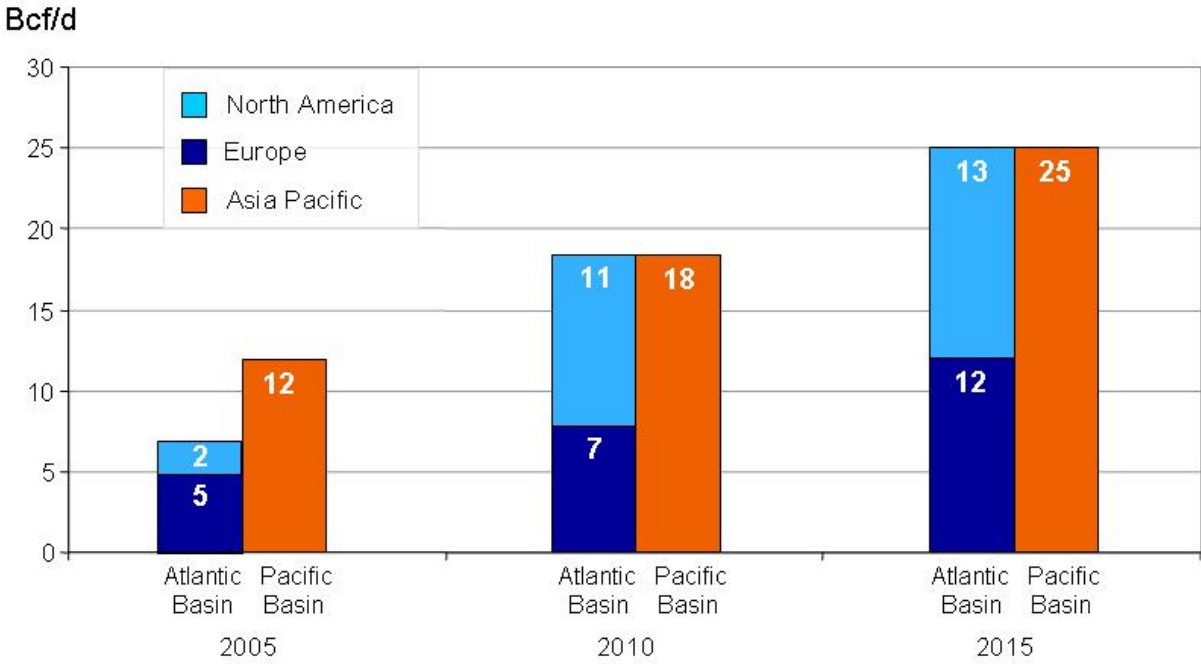
- Higher construction costs: ~ \$1 billion for 1 Bcf/d
- Utilization constraints:
  - Operational:
    - Marine access
    - Pipeline takeaway
    - Storage
  - Market size and access
    - Affects regional price basis
  - Seasonality
- Regas hurdle rate: \$0.75 - \$1.00 per MMBtu

**\$0.32 per MMBtu TUA is a thing of the past**

# Liquefaction Growth



# Realignment of LNG Imports By Region

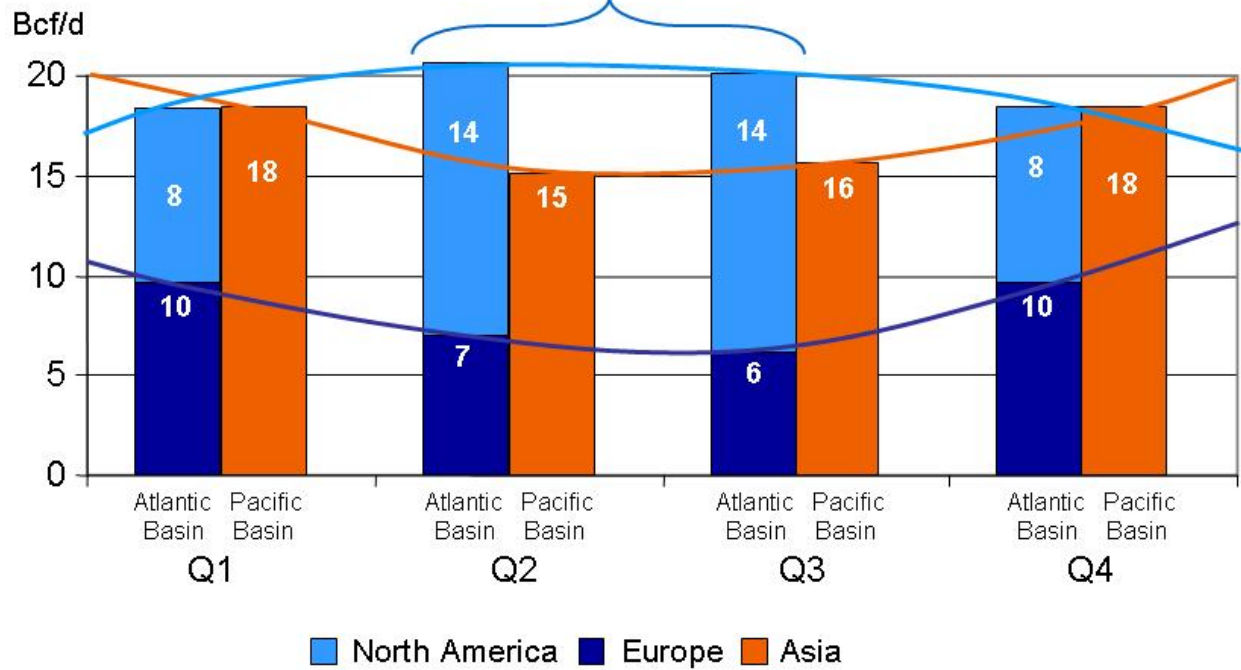


Source: Cheniere Research



# Seasonal LNG Imports - 2010

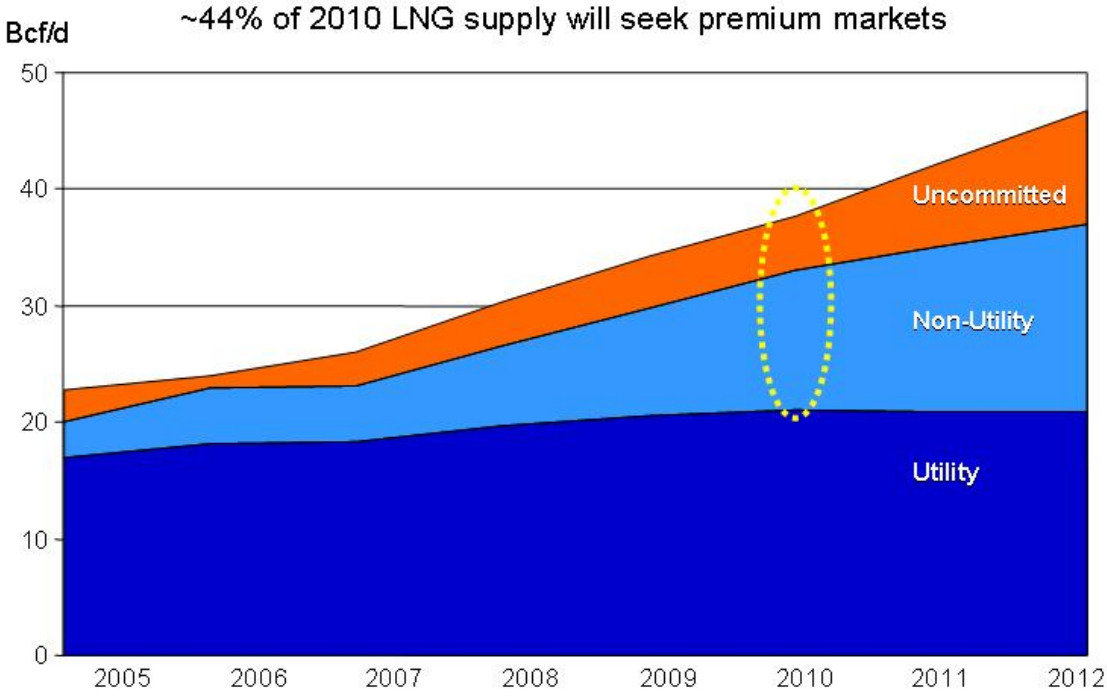
14 Bcf/d North American imports; 6 Bcf/d seasonal increase



Source: Cheniere Research



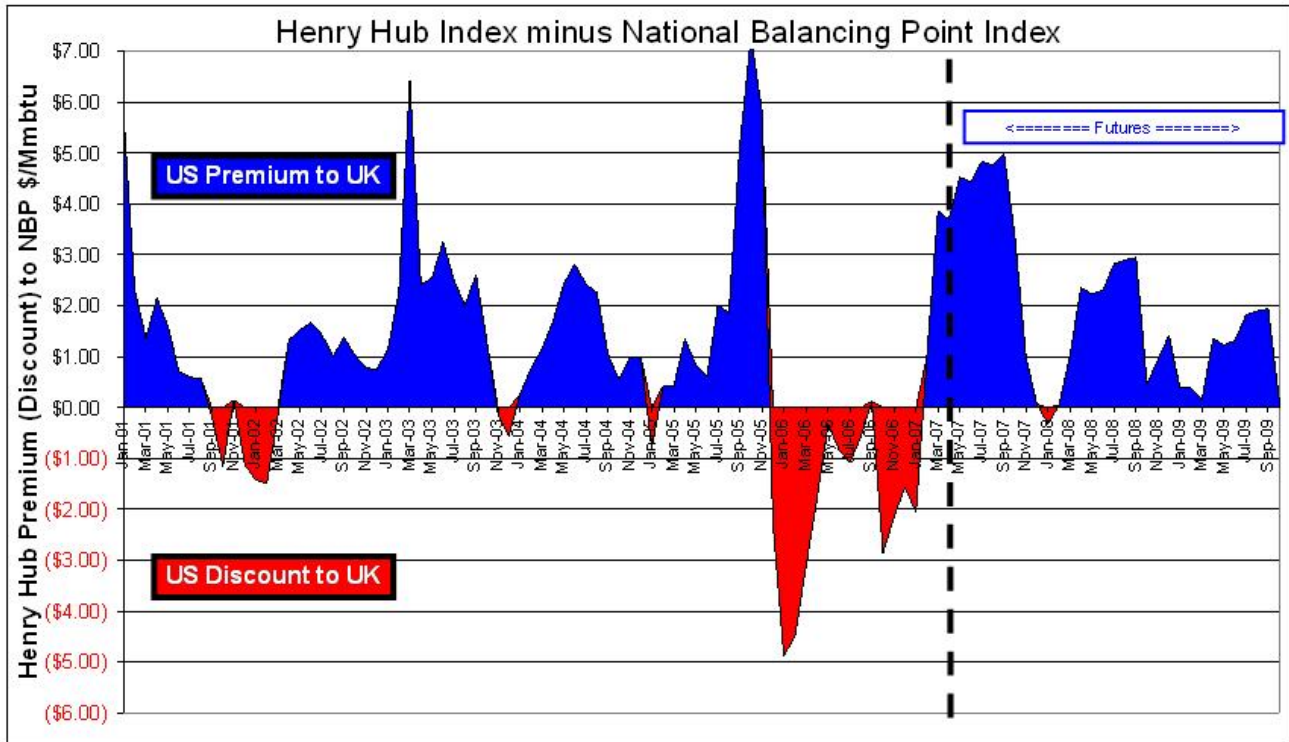
# Contractual Trends Away from Utilities



Source: Cheniere Research



# NYMEX vs. NBP – April 30, 2007



Historical Data  
Futures as of 04/30/07



# Cheniere Marketing Goal

- Exceed Cheniere's opportunity cost for the capacity held by Cheniere Marketing by:
  - Capturing the intrinsic value of cross-Atlantic spreads
  - Capturing a portion of the option value associated with being in the world's most liquid market

# Value of LNG Purchasing Strategy

## 1. Long-term dedicated volumes through Index Purchase Agreements

### Example:

1 Bcf/d of **baseload** supply purchased at 86% of \$7.00 Henry Hub after 2% fuel and power = \$306 million per year

- Any **redirection** benefits are incremental – Diversion of one cargo to \$1.00 premium market adds \$1.5 million assuming 50% sharing with IPA supplier

## 2. LNG Spot Purchases: To capture positive differential between U.S. and global markets

### Example: NYMEX-NBP strip

\* 2007 Strip  $\Delta$  \$3.52 – transportation  $\Delta$  \$0.40 = \$3.12 x 1 Bcf/d x 183 days = \$ 644 MM

\* 2008 Strip  $\Delta$  \$1.67 – transportation  $\Delta$  \$0.40 = \$1.27 x 1 Bcf/d x 306 days = \$ 510 MM

\*as of 4/30/2007

# Value of LNG Purchasing Strategy

3. LNG Gateway Spread Options: Individual per-cargo put rights that give option buyers the right, but not the obligation, to sell LNG to Cheniere Marketing, Inc. at pre-agreed index discounts

# LNG Gateway

LNG Gateway
CHENIERE

**Optional Ex-Ship Sale of LNG**

Month	NYMEX Henry Hub	ICE NBP	Spread	Change In Spread
Apr 08	8.331	6.951	1.380	▼
May 08	8.201	6.036	2.165	▼
Jun 08	8.273	5.985	2.288	▼
Jul 08	8.358	5.823	2.535	▼
Aug 08	8.428	5.861	2.567	▼
Sep 08	8.471	5.934	2.537	▼
Oct 08	8.566	7.509	1.057	▼
Nov 08	9.041	8.690	0.351	▼
Dec 08	9.511	9.243	0.268	▼
Jan 09	9.771	10.524	-0.753	▼
Feb 09	9.761	10.326	-0.565	▼
Mar 09	9.511	9.211	0.300	▼
Apr 09	8.011	7.077	0.934	▼
May 09	7.881	6.802	1.079	▼
Jun 09	7.956	6.705	1.251	▼
Jul 09	8.036	6.685	1.351	▼
Aug 09	8.106	6.738	1.368	▼
Sep 09	8.156	6.786	1.370	▼

Month	NYMEX Henry Hub	ICE NBP	Spread
Sep 08	\$ 8.471	\$ 5.934	\$ 2.537

Cargo Size (CM)

Discount

Spread Option Value

Offer %  %

Option Premium (USD)

Offer Good Through

Prices are delayed at least 30 minutes  
(CLICK TO READ PRICE DISCLAIMER)

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Months with negative spreads still have positive put option values

# Value of LNG Purchasing Strategy

## 4. Hybrid Term / Spread Option Structures

- Gaz de France: Option to deliver 7 cargoes during 2008
- Exchange of puts 2009-2024
  - Sale to other party ex-ship at Sabine Pass LNG and Isle of Grain, respectively
- Gaz de France strike price, delivered to Cheniere Marketing
  - 94% of NYMEX less \$0.65
- Over the 15 year period: 70-80% probability of 8-10 deliveries per year

### Example:

7-8 cargoes @ \$ 7.00 Henry Hub less 2% fuel = \$0.93 = \$19.5 - \$22.3 million per year

2-3 cargoes to NBP @ premium of \$2.00 - \$3.00 = \$12 - \$27 million per year

\*Note: Gaz de France and Cheniere Marketing transactions described above remain subject to approval by the Boards of Directors of both companies.

# Cheniere Growth Strategy

- Pursue acquisitions for Cheniere Energy Partners, L.P. (AMEX: CQP)
- Continue asset development: terminals and pipelines
- Develop a balanced supply portfolio for Cheniere Marketing between long-term IPA's and LNG Gateway exposure to the spot, option and and short-term markets

# Condensed Balance Sheet

March 31, 2007  
(unaudited, in millions)

	<u>Cheniere Energy Partners, L.P.</u>	<u>Other Cheniere Energy, Inc. (1)</u>	<u>Consolidated Cheniere Energy, Inc. (2)</u>
Unrestricted cash	\$ -	\$ 584	\$ 584
Restricted cash and securities	1,191	14	1,205
Property, plant and equipment	769	188	957
Goodwill and other assets	<u>54</u>	<u>112</u>	<u>166</u>
Total assets	<u>\$ 2,014</u>	<u>\$ 898</u>	<u>\$ 2,912</u>
Deferred revenue and other liabilities	\$ 150	\$ 26	\$ 176
Long-term debt	2,032	325	2,357
Minority interest	-	263	263
Equity	<u>(168)</u>	<u>284</u>	<u>116</u>
	<u>\$ 2,014</u>	<u>\$ 898</u>	<u>\$ 2,912</u>

(1) Includes intercompany eliminations.

(2) Excludes \$39.4M of net proceeds related to the underwriters exercise of over-allotment option on April 19, 2007 to purchase additional common units of Cheniere Energy Partners, L.P.