

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 12, 2003

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

<TABLE>			
<S>	<C>	<C>	
Delaware	1-16383	95-4352386	
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification 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 7. Financial Statements and Exhibits.

(c) Exhibits.

99.1* Press release dated May 12, 2003.

* - Furnished Herewith

ITEM 9. Regulation FD Disclosure.

The information included in this section is intended to be included under "Item 12. Disclosure of Results of Operations and Financial Condition" and is included under this Item 9 in accordance with interim guidance issued by the Securities and Exchange Commission on March 27, 2003. This information 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.

On May 12, 2003, Cheniere Energy, Inc. (the "Company") issued a press release announcing the Company's results of operations for the first quarter ended March 31, 2003. The press release is attached hereto as an exhibit to this Current Report on Form 8-K and is incorporated herein in its entirety.

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 13, 2003

By: /s/ Don A. Turkleson

Name: Don A. Turkleson
Title: Chief Financial Officer

CHENIERE ENERGY INC. NEWS RELEASE

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

Cheniere Energy Reports First Quarter Income

Houston - May 12, 2003 - Cheniere Energy, Inc. (AMEX: LNG) reported net income of \$3,121,309, or \$0.23 per share, for the first quarter of 2003 compared with a net loss of \$2,530,967, or \$0.19 per share, a year earlier. The principal factors contributing to the \$5,652,276 swing from prior year quarter's loss to current year quarter's net income were: (1) Cheniere's gain of \$4,760,000 recorded on the February 2003 sale of a 60% interest in its Freeport, Texas LNG project; (2) its gain of \$423,454 recorded on March 2003 sale of an additional 10% limited partner interest in the Freeport project; and (3) a reduction of \$333,346 in LNG related expenses due to the sale of the Freeport LNG project in the 2003 period.

Cheniere's business is focused in three components: the development of LNG receiving terminals, the investment in its exploration affiliate, Gryphon, and the exploitation of its own 3D seismic data base through prospect generation.

LNG Receiving Terminals

In February 2003, Cheniere sold its Freeport LNG project to Freeport LNG Development, L.P. ("Freeport LNG"), in which Cheniere retained a 40% interest. At or prior to closing, Freeport LNG paid Cheniere \$2,180,215 in cash and assumed Cheniere liabilities of \$560,211. Freeport LNG will pay an additional \$4,000,000 to Cheniere over time and will spend up to \$9,000,000 to obtain permits and prepare the project for the construction phase with no further contribution by Cheniere. In March 2003, Cheniere sold a 10% limited partnership interest in Freeport LNG to a third party for \$2,333,333 payable over time. On March 28, 2003, Freeport LNG submitted its filing with the Federal Energy Regulatory Commission of an application for a permit to construct the Freeport terminal.

Investment in Gryphon Exploration Company

Cheniere owns 100% of Gryphon's outstanding common stock. Warburg, Pincus Equity Partners L.P. has invested \$85,000,000 to date in Gryphon preferred stock which is convertible into 91% of Gryphon and accrues dividends at 8% per annum. Upon the conversion of Gryphon's preferred stock into common stock, Cheniere's interest would be diluted to 9%.

From its inception in October 2000 through March 31, 2003, Gryphon has drilled 19 wells, of which nine have been successful. Gryphon uses an extensive, 20,000-square-mile 3D seismic database to explore in the shallow waters of the Gulf of Mexico. The company expects to drill 14 exploratory wells and three to four development wells in 2003. Gryphon was apparent high bidder on 19 blocks in the March 2003 Louisiana Federal Offshore Lease Sale. Gryphon's production in March 2003 averaged 30 Mmcfe/day.

Cheniere Exploration

Subsequent to its forming Gryphon in October 2000, Cheniere re-established its own exploration capability. To date, Cheniere's exploration group has captured and sold 19 prospects over its 7,000-square-mile 3D seismic database. The drilling of these prospects has begun, and to date has resulted in nine new discoveries and three dry holes. Five wells were on production as of March 31, 2003.

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.)

Selected Financial Information
(Unaudited)

<TABLE>
<CAPTION>

	1st Qtr 2003	1st Qtr
	-----	-----
2002		

<S>	<C>	<C>
Revenues	\$ 110,120	\$
161,604	-----	-----

Operating Costs and Expenses		
Production Costs	-	
65,336		
Depreciation, Depletion and Amortization	58,692	
114,691		
General and Administrative Expenses		
LNG Terminal Development	394,061	
727,407		
Other	520,111	
572,671	-----	-----

Total General and Administrative Expenses	914,172	
1,300,078	-----	-----

Total Operating Costs and Expenses	972,864	
1,480,105	-----	-----

Loss from Operations	(862,744)	
(1,318,501)		
Equity in Net Loss of Unconsolidated Affiliate	-	
(1,213,909)		
Equity in Net Loss of Limited Partnership	(1,200,000)	-
Gain of Sale of LNG Assets	4,760,000	-
Gain of Sale of Limited Partnership Interest	423,454	-
Interest Income	599	
1,443	-----	-----

Net Income (Loss)	\$ 3,121,309	\$
(2,530,967)	=====	

Net Income (Loss) Per Share - Basic	\$ 0.23	\$
(0.19)	=====	

Net Income (Loss) Per Share - Diluted	\$ 0.23	\$
(0.19)	=====	

Weighted Average Number of Shares Outstanding - Basic	13,297,393	
13,297,393	=====	

Weighted Average Number of Shares Outstanding - Diluted	13,500,481	
13,297,393	=====	

	3/31/03	
12/31/02	-----	-----

Current Assets	\$ 2,388,445	\$
1,848,820		
Oil and Gas Properties, net, full cost method	17,648,166	
17,594,229		
LNG Site Costs	-	
1,400,000		
Fixed Assets	195,823	
216,341		
Investment in Unconsolidated Affiliate	-	-
Investment in Limited Partnership	4,771,529	-
	-----	-----

Total Assets	\$ 25,003,963	\$
21,059,390	=====	

=====		
Current Liabilities	\$ 3,140,270	\$
3,262,055		
Stockholders' Equity	21,863,693	
17,797,335	-----	-----

Total Liabilities and Stockholders' Equity	\$ 25,003,963	\$
21,059,390	=====	
=====		

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