

THIS FILING IS
Item 1: <input type="checkbox"/> An Initial (Original) Submission OR <input type="checkbox"/> Resubmission No. ____

Form No. 552
 OMB No. 1902-0242
 Expires (mm/dd/yyyy)



FERC TRANSACTION REPORT

FERC FORM No. 552: Annual Report of Natural Gas Transactions

<p>These reports are mandatory under the Natural Gas Act, Section 23(a)(2), and 18 CFR Parts 260.401. Failure to report may result in criminal fines, civil penalties, and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of a confidential nature.</p>

Exact Legal Name of Respondent (Company)	Year of Report End of
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FERC FORM No. 552 (New)

INSTRUCTIONS FOR FILING THE FERC FORM NO. 552

GENERAL INFORMATION

I Purpose

FERC Form No. 552 collects transactional information from natural gas market participants. The filing of this information is necessary to provide information regarding the size of the physical gas market, the use of the natural spot markets, and the use of fixed and index price transactions. This form is considered to be a non-confidential public use form.

II. Who Must Submit

Wholesale natural gas buyers and sellers must fill out the form annually if they make use of a blanket sales certificate under § 284.402 or § 284.284 or if their natural gas purchases or sales were greater than 2.2 million (2,200,000) MMBtus in the reporting year.

If a natural gas market participant is required to fill out Form No. 552 because it makes use of a blanket sales certificate under § 284.402 or § 284.284, but its natural gas purchases and sales were each lower than 2.2 million (2,200,000) MMBtus in the reporting year, then it is not required to report the schedule of Form No. 552 that collects volumetric information.

III. What and Where to Submit

- (a) Submit FERC Form No. 552 electronically through the submission software at <http://www.ferc.gov/docs-filing/eforms.asp#552>.
- (b) The Corporate Officer Certification must be submitted electronically as part of the FERC Form No. 552 filing.
- (c) Users may obtain additional blank copies of FERC Form No. 552 for reference free of charge from: <http://www.ferc.gov/docs-filing/eforms.asp#552>. Copies may also be obtained from the Public Reference and Files Maintenance Branch, Federal Energy Regulatory Commission, 888 First Street, NE, Room 2A, Washington, DC 20426 or by calling (202) 502-8371.

IV. When to Submit:

The FERC Form No. 552 must be filed by May 1st of the year following the reporting year (18 C.F.R. § 260.401).

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form No. 552 collection of information is estimated to average 4 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. This estimate was noted in the Notice of Purposed Rulemaking and in the Final Rule (RM07-10-000) and addressed by commenters.

Filers may send additional comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

GENERAL INSTRUCTIONS

- I. All respondents (i.e., wholesale natural gas buyers and sellers that make use of a blanket sales certificate under § 284.402 or § 284.284 or that purchase or sell more than 2.2 million (2,200,000) MMBtus in the reporting year) must identify themselves annually by filling-out the first part of Form No. 552.
- II. Aggregation across affiliates is permitted, though not required. If a respondent is aggregating volumes across affiliates, the respondent must fill in the "Schedule of Reporting Companies" which lists those affiliates and a separate "Price Index Reporting" schedule for each affiliate.
- III. Asset managers may not report aggregated information for their customers in Form No. 552.
- IV. Report all gas quantities in Trillion British Thermal Unit (Tbtu) unless the schedule specifically requires the reporting in another unit of measurement.
- V. For reported volumes, enter whole numbers only, except where otherwise noted.
- VI. Report volumes of physical natural gas as explained in the definitions.
- VII. Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.
- VIII. Enter the month, day, and year for all dates. Use customary abbreviations. **The "Date of Report" included in the header of each page is to be completed only for resubmissions** (see IX. below).
- IX. For any resubmissions, submit the electronic filing using the form submission only. Please explain the reason for the resubmission in a footnote to the data field.
- X. Footnote and further explain as necessary.
- XI. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- XII. For further assistance in filling out Form No. 552, Commission staff will maintain a list of current Reportable Locations with links to Price Index Publishers' descriptions of their processes for receiving price information and publishing indices on the ferc.gov website at <http://www.ferc.gov/docs-filing/eforms.asp#552>.

DEFINITIONS

- I. Affiliate– An affiliate means a person who controls, is controlled by or is under common control with another person.
- II. Blanket Certificate – A blanket certificate means either (i) a blanket marketing certificate granted to a person that is not an interstate pipeline pursuant to 18 CFR § 284.402 or (ii) a blanket certificate for unbundled sales service granted to an interstate pipeline pursuant to 18 CFR § 284.284.
- III. Date of Report – The date the report is submitted to the Commission.
- IV. Fixed Price – A “Physical Natural Gas” price determined by agreement between buyer and seller and not benchmarked to any other source of information. For example, Physical Basis transactions that directly refer to futures prices, for the purpose of this form, are not “Fixed Price” transactions.
- V. Next-Day Delivery – Delivery of a transaction executed prior to NAESB nomination deadline (11:30am Central Prevailing Time) on one day for uniform physical delivery over the next pipeline day. Transactions done for Friday are usually for flow on Saturday, Sunday, and Monday inclusive. Trading patterns may vary in the case of holidays or the end of a month that occurs on a weekend. Commission staff will maintain links to “Price Index Publishers” descriptions of their processes for receiving price information and publishing indices on the ferc.gov website at <http://www.ferc.gov/docs-filing/eforms.asp#552>.
- VI. Next-Month Delivery – Delivery of a transaction executed during the last five (5) business days of one month for uniform physical delivery over the next month.
- VII. Physical Natural Gas – Natural gas transactions that contain an obligation to deliver natural gas at a specified location and at a specified time, with the exception of physically-delivered futures contracts. It is not necessary that natural gas actually be delivered under the transactions, only that the delivery obligation existed in the agreement when executed. Certain Physical Natural Gas transactions may not remain in existence through the time of delivery because they were traded away or “booked out.” For purposes of this form, these transactions should be included whether they went to delivery or not. The Final Rule discusses a variety of particular instances. Among these, the following physical natural gas volumes should be *included* in volumetric data submitted in the Form No. 552:
 - a. cash-out, imbalance makeup and operational volumes reported by pipelines; and
 - b. volumes attributable to royalty-in-kind transactions, gas provided for processing such as plant thermal reduction, and purchases and sales related to the production and gathering function.The following physical natural gas volumes should be *excluded* in volumetric data submitted in the Form No. 552:
 - a. sales to and purchases by end-users,
 - b. sales or purchases outside the United States of America,
 - c. transactions take place among affiliates,

- d. any type of financially-settled transaction,
- e. volumes traded in futures contracts, even those that go to physical delivery, and
- f. volumes of imported LNG traded prior to regasification and exported LNG traded after liquefaction.

- VIII. Price Index Publisher – Companies that report price indices for U.S. wholesale natural gas markets. The list of companies can change over time. Commission staff will maintain a list of relevant “Price Index Publishers” with links to their descriptions of their processes for receiving price information and publishing indices on the ferc.gov website at <http://www.ferc.gov/docs-filing/eforms.asp#552>.
- IX. Prices that Refer to (Daily or Monthly) Price Indices – Prices for “Wholesale Natural Gas Purchases” or “Sales” that reference directly a daily or monthly index price published by a “Price Index Publisher” rather than a “Fixed Price” or a price that refers directly to some other benchmark.
- X. Quantity – Amount of purchases or sales expressed in units of energy “British Thermal Units” (Btu). One million BTUs (MMBtu) are, by definition, the same as one Dekatherm (Dth). A volume of one billion cubic feet (Bcf) of natural gas contains approximately one trillion Btus (TBtu or million MMBtu) of energy depending on the exact energy content of the natural gas. The quantities to be reported in the “Purchase and Sales Information” schedule should be measured in TBtus.
- XI. Reportable Locations – Those locations (hubs, pipelines, regions, etc.) where “Price Index Publishers” collect “Fixed Price” information for transactions with “Next-Day” or “Next-Month Delivery” obligations, and produce index prices. These locations may change over time. Commission staff will maintain a list of current “Reportable Locations” with links to “Price Index Publishers” descriptions of their processes for receiving price information and publishing indices on the ferc.gov website at <http://www.ferc.gov/docs-filing/eforms.asp#552>.
- XII. Reporting Company – The person, corporation, licensee, agency, authority, or other legal entity or instrumentality on whose behalf the report is being submitted by the “Respondent.”
- XIII. Respondent – The person, corporation, licensee, agency, authority, or other legal entity or instrumentality that is submitting the report either on its own behalf, or on behalf of itself and/or its affiliates. A Respondent may choose to either report for all its affiliates collectively, or may choose to have each of its affiliates report separately as their own “Respondent.” If reporting collectively, the reporting “Respondent” and must report for each “Affiliate” in the “Schedule of Reporting Companies” and the “Price Index Reporting Schedule,” and collectively for all its affiliates in the “Purchase and Sales Information” schedule.
- XIV. Wholesale Natural Gas Purchases – The “Quantity” of “Physical Natural Gas” purchased by the “Reporting Company” during the “Year of Report,” with the exception of certain futures contracts. Purchases by end users should be excluded.
- XV. Wholesale Natural Gas Sales – The “Quantity” of “Physical Natural Gas” sold by the “Reporting Company” during the “Year of Report” to customers that do not use all the natural gas they buy themselves under contracts with physical delivery obligations, with the exception of physically-delivered futures contracts. Purchases by end users should be excluded.

XVI. Year of Report – The calendar year for which the report is being submitted.

ANNUAL REPORT OF NATURAL GAS TRANSACTIONS

IDENTIFICATION OF RESPONDENT

01 Exact Legal Name of Respondent		02 Year of Report End of	
03 Previous Name and Date of Change (If name changed during year)			
04 Address of Principal Office at End of Year (Street, City, State, Zip Code)			
05 Name of Contact Person		06 Title of Contact Person	
07 Address of Contact Person (Street, City, State, Zip Code)			
08 Email Address of Contact Person			
09 Telephone of Contact Person, Including Area Code		10 This Report is: (1) <input type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	11 Date of Report (MM,DD,YYYY)

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are accurate and complete statements of the business affairs of the respondent.

12 Name		13 Title	
14 Signature		15 Date Signed	

Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent*	This Report is: (1) <input type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report* (Mo, Da, Yr) / /	Year/Period of Report* End of <u>Year/Qtr</u>
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List of Schedules

Enter in column (d) the terms "none," "not applicable," or "NA" as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none," "not applicable," or "NA."

Line No.	Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
1	Schedule of Reporting Companies	3		
2	Price Index Reporting	4		
3	Purchases and Sales Information	5		
4				
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Name of Respondent*	This Report is: (1) <input type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report* (Mo, Da, Yr) / /	Year/Period of Report* End of Year/Qtr
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Schedule of Reporting Companies

If the Respondent is reporting collectively for multiple affiliates*, list the exact legal name of those affiliate in this form. Respondent should complete the next schedule, Price Index Reporting, for **each** of these companies separately. Respondent should complete the "Purchase and Sales Information" schedule only once for these companies collectively.

* An asterisk means that the previous term is explained in more detail in the definitions.

Line No.	List the Exact Legal Names of all Affiliates* Reported by Respondent* below (a)
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Name of Respondent*	This Report is: (1) <input type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report* (Mo, Da, Yr) / /	Year/Period of Report* End of <u>Year</u>
Name of Reporting Company*	Reporting Company is: (1) <input type="checkbox"/> Same as Respondent (2) <input type="checkbox"/> An affiliate of Respondent (other affiliates reported separately)		

Price Index Reporting

Even if the Respondent is reporting collectively for multiple affiliate, the Respondent still must complete this schedule for **each** of its affiliates separately.

When answering yes/ no questions, to select yes enter 1 in the yes column and 0 in the no column of the appropriate row. To select no enter 1 in the no column and 0 in the yes column of the appropriate row.

* An asterisk means that the previous term is explained in more detail in the definitions.

Line No.	Question (a)	Yes (b)	No (c)
1	At any time during the report year, did the Reporting Company* operate under a Blanket Certificate*?		
2	Did the Reporting Company report any transaction information to price index publishers* during the report year*?		
3	If no on either lines 1 or 2, skip the question on line 4 and move to line 5.		
4	If yes on line 2, did the Reporting Company's reporting comply with the regulations governing reporting to price index publishers pursuant to 18 CFR § 284.403?		
5	Were the Reporting Company's* total wholesale natural gas purchases* greater than 2.2 TBtu for the Report Year*?		
6	Were the Reporting Company's* total wholesale natural gas sales* greater than 2.2 TBtu delivered in the Report Year?		
7	If no on both lines 5 and 6, Reporting Company is not required to go to the next schedule and has completed Form No. 552. If yes on either line 5 or 6, Reporting Company is required to complete the next schedule		

Name of Respondent*	This Report is: (1) <input type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report* (Mo, Da, Yr) / /	Year/Period of Report* End of <u>Year</u>
Name of Reporting Company*	Reporting Company is: (1) <input type="checkbox"/> Same as Respondent (2) <input type="checkbox"/> An affiliate of Respondent (other affiliates reported separately)		

Purchase and Sales Information			
If the Respondent is reporting collectively for multiple affiliates, the Respondent should complete this schedule for all of its affiliate companies collectively.			
* An asterisk means that the previous term is explained in more detail in the definitions.			

Line No.	Item (a)	Purchases (TBtu) (b)	Sales (TBtu) (c)
1	How much physical natural gas* did the Respondent buy and sell in the prior calendar year?		
2	Of the amounts reported on line 1, what quantities were contracted at fixed prices* for next-day delivery* at locations reportable* to publishers of next-day gas price indices*?		
3	Of the amounts reported on line 1, what quantities were contracted at prices that refer to* published next-day gas price indices?		
4	Of the amounts reported on line 1, what quantities were contracted at fixed prices for next-month delivery* at locations reportable (see definition) to publishers of next-month gas price indices?		
5	Of the amounts reported on line 1, what quantities were contracted at prices that refer to published next-month gas price indices?		
6	Of the amounts reported on line 1, what quantities were not contracted at fixed prices for next-day delivery nor fixed prices for next-month delivery at locations reportable to publishers of gas price indices, nor were they contracted at prices that refer to published next-day or next-month gas price indices?		
7	If there is a difference between Respondent's purchases reported on line 6 and its purchases reported on line 1 less purchases on lines 2, 3, 4 and 5, please explain the difference in the space below.		
8	If there is a difference between Respondent's sales reported on line 6 and its sales reported on line 1 less sales on lines 2, 3, 4 and 5, please explain the difference in the space below.		

Questions Submitted for Form 552 Conference

	Company/Org	Section of Form	Question
1	AGA	<i>Annual Corporate Officer Certification</i>	Please define who is eligible as a representative to sign the "Annual Corporate Officer Certification."
2	AGA	<i>Definition IV – Fixed Price</i>	Do physical basis transactions that contain triggered NYMEX pricing where the NYMEX portion is locked in advance of gas flow to yield a fully fixed price in advance of gas flow qualify as "Fixed Price" gas?
3	Shell	<i>Definition IX - Prices that Refer to (Daily or Monthly) Price Indices</i>	What is the intent of the definition of "Prices that Refer to (Daily or Monthly) Price Indices"? It is not clear what the last phrase ("or a price that refers directly to some other benchmark") is intended to modify. [pages 33-34].
4	Shell	<i>Definition V - Next -Day Delivery; VI - Next Month Delivery; Purchase & Sales Information</i>	How are "next-day" deliveries distinguished from "next-month" deliveries, and "other" gas transactions. Is a transaction done on Friday for delivery on Monday, a "next-day" transaction? Would a delivery for a day after the next day be a next-day transaction? What if the delivery were on the last day of the month? How would a transaction be classified that calls for both a next day and a next month delivery? How would a transaction be classified that calls for a delivery 3 months into the future? [page 31].
5	Encana Marketing	<i>Definition VII - Physical Natural Gas</i>	Does the term "physical natural gas transactions" refer to transactions executed during the period in question or to volumes delivered during the period in question? For example, assume a physical 5 year transaction executed in 2006 with delivery term 2007 through 2011. For the 2008 reporting requirement, would we include the volumes delivered during 2008 under this agreement? Or would we only report volumes on physical transactions executed in 2008, which means we would not report any volumes covered by this 2006 5-year agreement?
6	Enogex Inc.	<i>Definition VII - Physical Natural Gas</i>	Physical option contracts often provide one counterparty with the right, but not the obligation, to purchase from (or sell too) the other counterparty at a price based on a published daily or monthly indices. Are physical option contracts included within the definition of Physical Natural Gas? If so, should volumes reported in Page 5, Line No. 3 and Line No. 5 include physical option contracts with pricing based on a published daily or monthly indices? If so, should the volume reported be based on the original notional amount of the option or only on volumes actually exercised and delivered?
7	Enogex Inc.	<i>Definition VII - Physical Natural Gas</i>	The definition of Physical Natural Gas excludes "sales to and purchases by end-users". The definition of Physical Natural Gas includes cash-outs but excludes "sales to and purchases by end-users". Are cash-outs with end-users also excluded from the definition of Physical Natural Gas?
8	Liberty Gas Storage	<i>Definition VII - Physical Natural Gas</i>	Pipelines with interconnecting facilities frequently incur gas operational imbalances at the points of interconnection as a result of variances between the amounts of gas scheduled for receipt and delivery and the quantities that actually flow. One common practice in the natural gas industry is for pipelines to settle such imbalances on an "in-kind" basis by the delivery and receipt of a volume of gas equal to the outstanding imbalance. Does the Commission intend to exclude the in-kind resolution of operational imbalances from the types of transactions for which reporting on Form No. 552 is required?
9	National Energy Marketers Association	<i>Definition VII - Physical Natural Gas</i>	Are volumes priced as "NYMEX Plus" intended to be excluded from reporting on Form 552 as "Any Type of Financially-Settled Transaction"?
10	Samson Resources Company	<i>Definition VII - Physical Natural Gas</i>	Should a producer report 8/8ths volumes which include royalty and other burdens?
11	Samson Resources Company	<i>Definition VII - Physical Natural Gas</i>	Should the operator of the well include volumes for those working interest owners selling with the operator under a JOA (joint operating agreement)?
12	Samson Resources Company	<i>Definition VII - Physical Natural Gas</i>	When selling to a utility or power producer what criteria should be considered to determine whether those volumes should be excluded from reporting as sales to end users?

Questions Submitted for Form 552 Conference

	Company/Org	Section of Form	Question
13	Samson Resources Company	Definition VII - Physical Natural Gas	Does the commission also anticipate lease use gas (i.e. wellhead compression, separation and dehydration, etc) being reported on Form 552 since they are similar in nature to PTR and Gathering & Compression which are all consumed prior to first sales?
14	Shell	Definition VII - Physical Natural Gas	How are pipeline imbalance cash-outs to be reported? Would the imbalance cash-out be reported as a purchase or a sale where gas is owed to the pipeline and/ or where the pipeline owes gas to the shipper? What pricing category would be used (e.g., fixed price for next-day or next month or "other"? What location is to be assumed for purposes of determining whether the makeup gas is at a "reportable location" (i.e., what constitutes the delivery point for imbalance make-up gas)? Is imbalance cash-out gas considered to be gas that refers to a published next-day index price or next-month index price (when in fact the imbalance is valued at a price retroactively for the month in which the imbalance was incurred)? Would a make-up value that is greater or lesser than the index price because of a penalty be considered a "fixed price"? [pages 13-17].
15	Shell	Definition VII - Physical Natural Gas	What is intended to be covered by "financially-settled transaction"? Would any transaction where the payment is a financial settlement be covered? How is a "financially-settled transaction" different from a natural gas futures transaction? [pages 32-33].
16	AGA	Definition VII - Physical Natural Gas	Are the following activities involving a pipeline and a shipper reportable as sales and/or purchases by the customer: a. Imbalances and imbalance make-up; b. Gas purchased or sold pursuant to a pipeline's cash-out mechanism; c. Loan service and subsequent loan repayment; d. Imbalance management services; e. Balances under operational balancing agreements (OBAs)?
17	AGA	Definition VII - Physical Natural Gas	If any of the foregoing are reportable, should total activity in each direction be reported separately or should only the net activity for the year be reported (for example, for loan service, would the loan be reportable by the customer as a purchase and the repayment reported by the customer as a sale, or would only the net for the year be reportable (which may be zero)?
18	AGA	Definition VII - Physical Natural Gas	Are cash-ins included as sales volumes to pipelines, or are cash-out volumes only recognized?
19	AGA	Definition VII - Physical Natural Gas	LDCs often transport gas on their distribution systems for delivery to end-use customers. Such transportation may be subject to the LDCs cash-out mechanism. Would an LDCs cash-out activities with respect to transportation on its system for delivery to end-use customers be included in the definition of Physical Natural Gas and reportable on Form No. 552?
20	AGA	Definition VII - Physical Natural Gas	Are balancing or other services provided to retail choice energy marketing companies to support their service to end users considered sales to end users?
21	AGA	Definition VII - Physical Natural Gas	Please clarify that the exemption for "sales to and purchases by end users" applies to retail transactions, consistent with Order No. 704 at P 90.
22	AGA	Definition VII - Physical Natural Gas	The Definitions section provides in the definition of Physical Natural Gas that "[i]t is not necessary that natural gas actually be delivered under the transactions, only that the delivery obligation existed in the agreement when executed." Please clarify that swing deals should be included only to the extent that the gas is physically called on and flows
23	AGA	Definition VII - Physical Natural Gas	Assume a package of 100 units of gas is purchased by Party A from Party B and only 70 units are actually delivered to the sale point. a. Please confirm whether both parties are required to report the full volume of 100 units or the actual delivery volume of 70 units. b. If Party A purchases replacement gas in the amount of 30 units to reconcile the shortage at the delivery point, are both the full original volume of 100 units and the additional volume of 30 units included in the report to yield a total reportable volume of 130 units?
24	Shell	Definition VII - Physical Natural Gas	Is gas in-kind make-up of pipeline imbalances reportable, and if so, how (since in-kind make-up is volumetric)? [pages 15-16].

Questions Submitted for Form 552 Conference

	Company/Org	Section of Form	Question
25	Shell	<i>Definition VII – Physical Natural Gas</i>	Is imbalance trading among shippers reportable, and if so how (again imbalance trading is volumetric)? [page 16].
26	Shell	<i>Definition VII – Physical Natural Gas</i>	What does the phrase “reported by pipelines” mean in the definition of “Physical Natural Gas” at VII (a) of Form 552? Does “reported by pipelines” modify only “operational volumes” or does it modify “cash-out, imbalance makeup and operational volumes?” Does this mean that only pipelines (and not shippers) have to report cash-out, imbalance make-up and operational volumes? [page 16].
27	Shell	<i>Definition VII – Physical Natural Gas</i>	Are balancing transactions in production operations reportable (e.g., balancing among working interest owners or fuel usage)? [page 17].
28	Encana Marketing	<i>Definition VII - Physical Natural Gas Sales; XIV Wholesale Natural Gas Purchases; XV Wholesale Natural Gas Sales</i>	Article VII on Form No. 552 says to EXCLUDE physical sales to and purchases by end-users. What is the definition of an “end-user”? For example, X could be burning the gas it buys from us in one of its refineries or one of its compressors on a gathering facility. Alternatively, it might sell some of the gas to someone else. Does this mean X is an end-user with respect to all, some, or none of the gas it purchases? In either case, a reporting party may not know for certain what happens to its gas after it is sold to the end user. If a counterparty identifies himself as an end-user, to what extent is the other party required to verify the counterparty as an end-user?
29	AGA	<i>Definition VII – Physical Natural Gas; Definition XI - Reportable Locations</i>	The Definitions section excludes from the definition of Physical Natural Gas volumes related to sales or purchases outside the United States of America. However, pricing points outside the U.S. are included in the list of locations that define reportable locations for the 2008 reporting year, e.g., Platt’s list includes Dawn, Ontario. a. If a respondent purchases next-day gas at a published pricing point outside the U.S. at a price that refers to this point and then ships the gas into the U.S. for ultimate delivery to a U.S. market, should this volume be excluded from Form 552? b. If a respondent purchases next-day gas the same gas in (a.) at the U.S.-Canada border at a published pricing point outside the U.S. at a price that refers to this point plus a fixed differential and then ships the gas solely within the U.S. for ultimate delivery to a US market, should this volume be excluded from Form 552?
30	Enogex Inc.	<i>Definition VII - Physical Natural Gas; Purchase and Sales Information - Line 5</i>	Physical basis contracts are transactions with pricing that references NYMEX +/- a differential. Are physical basis contracts included within the definition of Physical Natural Gas? If so, would they be recorded on Page 5, Line No. 5? Physical basis contracts often include trigger rights (the right for the counterparty to fix the price at some time before the delivery period.) If the price on a physical basis contract with trigger rights is fixed at a date subsequent to the original transaction date, should the contract be treated as a fixed price? If so, would they be recorded on Page 5, Line No. 4, and would the calculation to determine if the transaction is within the last five business days be based on the original transaction date or the trigger date?
31	NiSource Inc.	<i>Definition VII - Physical Natural Gas; Purchase and Sales Information - Line 6</i>	How should cash-out transactions with Choice marketers be reported? In some residential supply Choice/Transportation programs, the LDCs tariff requires cash-outs with the Choice marketer. Although many of these “transactions” have an index-based price, they can occur later in the month or long after the index is published. Another LDC tariff provision provides for the sale of gas in storage to a Choice marketer, where several historic month indices are used to average the price of gas sold. The NiSource Companies believe that these cash-outs should not be reported because they are directly related to services provided to retail customers, even though the transaction is with a marketer. However, if these transactions are to be reported, they should be included in Line 6 because they do not fall within the definition of an index-based transaction.
32	Platts	<i>Definition VII - Physical Natural Gas; XIV - Wholesale Natural Gas Purchases; XV - Wholesale Natural Gas Sales</i>	Is it the Commission’s intent in creating Form 552 to match companies’ annual reports of physical natural gas transactions as closely as possible to what companies report to price publishers such as Platts? If so, will the Commission consider modifications to the form to provide for reporting of physical basis deals and wholesale transactions involving end-users?

Questions Submitted for Form 552 Conference

	Company/Org	Section of Form	Question
33	Shell	<i>Definition VII Physical Natural Gas; Definition XIV - Wholesale Natural Gas Purchases; Definition XV - Wholesale Natural Gas Sales</i>	Under the end-use exclusion for wholesale sales, how would the seller know whether the sale is to an end-user for that end-user's own use? Is there a burden on the seller to ensure accuracy, and if so, how is that burden to be met? [page 25-26].
34	National Energy Marketers Association	<i>Definition VII- Physical Natural Gas; XIV - Wholesale Natural Gas Purchases</i>	How should a "NYMEX Plus" priced contract be categorized under Form 552?
35	National Energy Marketers Association	<i>Definition VII- Physical Natural Gas; XIV - Wholesale Natural Gas Purchases</i>	How is pricing reported on Form 552 when an initial contract is priced at "NYMEX Plus" with the option for a buyer to trigger a fixed price at a future date?
36	Shell	<i>Definition VII- Physical Natural Gas; XIV - Wholesale Natural Gas Purchases; XV - Wholesale Natural Gas Sales</i>	Are all of the exclusions listed in the definition of "Physical Natural Gas" applicable to the defined categories of "Wholesale Natural Gas Purchases" and "Wholesale Natural Gas Sales"? [pages 22-23].
37	Shell	<i>Definition VII- Physical Natural Gas; XV - Wholesale Natural Gas Sales</i>	Must natural gas be actually "delivered" to be reportable? The definition of "Physical Natural Gas" refers to an obligation to deliver (not actual delivery) and the text of Order No. 704 refers to "expected" deliveries as reportable, but the reporting categories of "Next-Day Delivery," and "Next-Month Delivery" at V and VI of the Definitions refer to gas that is actually delivered. How would an obligation to deliver gas be reported as to whether it is a "next-day delivery" or a "next-month delivery"? If the intent is that the obligation to deliver gas is reportable, then at what point in time should that gas be reported (time of contracting or time of actual delivery, or some other time)? [pages 20-22].
38	Samson Resources Company	<i>Definition XI - Reportable Locations; Purchase & Sales Information</i>	If a trade is made at a physical location not listed on the "reportable location to publishers list" but simply references one of the reportable locations indices as part of the pricing formula should it be included or excluded on Form 552?
39	Encana Marketing	<i>Definition XI- Reportable Locations</i>	FERC Form No. 552 for 2008 recognizes four index publishers (see http://www.ferc.gov/docs-filing/eforms/form-552/supplementary-material.asp) and instructs people to use the reporting locations defined by these index publishers. However, these index publishers frequently base the index definitions on geographic areas (e.g., the Platts "Location" called CENTRAL Gulf Coast is broken down into 14 daily and 11 monthly indices even though this "location" consists of hundreds if not thousands of transactable pipeline meter stations) rather than distinct delivery locations. This requires each company submitting transactions to index publishers to interpret between geographic areas and transacted pipeline meter stations. Does the FERC accept this level of ambiguity and uncertainty in the price reporting process? Also, is it sufficient for a reporting party to base its reported information to all publications on a single index publisher's (e.g., Platts') definitions of trading locations?
40	Encana Marketing	<i>Definition XI- Reportable Locations</i>	Regarding the DEFINITIONS in FERC Form No. 552 for 2008 in item VII: 5.1 Items "a" and "b" to be included in a submission are not considered when we report transactional data to price publications. Why is this information being included in this request? 5.2 Item "b" to be excluded are sales or purchases outside the United States of America. Should volumes at cross-border interconnect locations such as Sumas, Emerson and Iroquois be included? Considering the inter-relationships extant in the North American natural gas market, why are Canadian locations such as AECO and Dawn to be excluded, especially as the index publishers publish index prices at these locations? We are aware this question has been raised in clarification/rehearing requests on Order No. 704.

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	Company/Org	Section of Form	Question
41	NiSource Inc.	<i>Definition XI- Reportable Locations</i>	different price index publishers define reportable locations? As an example, Platts currently defines the Columbia Gas, Appalachia index, as: Deliveries into Columbia Gas Transmission in eastern Kentucky, eastern Ohio, West Virginia, Pennsylvania, northern Virginia and western New York. The Appalachian pool for deliveries into Columbia begins downstream of the Leach, Ky., interconnection with Columbia Gulf Transmission; deliveries at Leach are not included. Columbia Gas operates supply pool and market-area storage facilities within this northern Appalachian region, which also has local production. Prices include deliveries systemwide at pools, interconnects and on-system points. Using the Columbia example, in addition to the Platt's index above, the Commission has also listed Natural Gas Week's index labeled "Col. Gas App. Pool" and Natural Gas Intelligence's index labeled "Columbia Gas" as reportable indices. As can be seen, the name of the index does not always clarify which particular delivery points or pools the publisher is using in the development of their index. For points like this not tied to a particular delivery point, it appears the
42	NiSource Inc.	<i>Definition XI- Reportable Locations</i>	How should companies interpret publisher index point definitions when they are complex or unclear? How should companies reconcile any differences in how different price index publishers define reportable locations? As an example, Platts currently defines the Columbia Gas, Appalachia index, as: Deliveries into Columbia Gas Transmission in eastern Kentucky, eastern Ohio, West Virginia, Pennsylvania, northern Virginia and western New York. The Appalachian pool for deliveries into Columbia begins downstream of the Leach, Ky., interconnection with Columbia Gulf Transmission; deliveries at Leach are not included. Columbia Gas operates supply pool and market-area storage facilities within this northern Appalachian region, which also has local production. Prices include deliveries systemwide at pools, interconnects and on-system points.
43	Shell	<i>Definition XIV - Wholesale Natural Gas Purchases</i>	Under the end-use exclusion for wholesale purchases, what is reportable if all purchases are not used for the purchaser's own end use? Would just the portion that is used by the end-user not be reported? Or would the fact that the entity is an "end-user" of some of the gas it purchases exempt all of its purchases from reporting, even if some of the gas is resold. Would gas the end-user places into storage qualify as an "end-use"? [page 24].
44	Shell	<i>Definition XIV - Wholesale Natural Gas Purchases</i>	What is the intent of the last sentence in the definition of "Wholesale Natural Gas Sales," at XV of the Definitions? (That sentence states "Purchases by end users should be excluded." Is the intent "Sales by end users should be excluded"? [page 26].
45	Liberty Gas Storage	<i>Definition XIV - Wholesale Natural Gas Purchases; Definition XV Wholesale Natural Gas Sales</i>	Interstate pipelines and storage providers generally collect fuel in kind. Fuel is collected as part of the transportation services provided by these entities, as provided in their Commission-approved tariffs. Is this aspect of transportation service --the collection of fuel in kind -- considered a purchase/sale of gas for which reporting on Form No. 552 is required?
46	Liberty Gas Storage	<i>Definition XIV - Wholesale Natural Gas Purchases; Purchase & Sales Information</i>	The Commission has stated that retail/end use transactions are excluded from Form No. 552. See Transparency Provisions of Section 23 of the Natural Gas Act, 121 FERC ¶ 61,295, at ¶ 89 (2007). Gas-storage providers, including Commission regulated gas-storage providers, purchase base gas for their own use. This gas is used to support storage operations. Base gas is not sold for resale, although the gas may be sold by the storage operator to the extent that it becomes surplus to what is required for storage operations (due, for example, to changes in operating conditions or customer demand) or when a field is abandoned. Are purchases of base gas the type of retail/end use transactions for which reporting on Form No. 552 is not required?
47	NiSource Inc.	<i>Definition XIV - Wholesale Natural Gas Purchases; Purchase and Sales Information</i>	If a local distribution company ("LDC") purchases gas from a local gas producer that delivers gas from the wellhead directly into the local gas distribution company's main lines, is this a reportable volume? As the Commission has recognized, ⁶ the new transparency provisions in Section 23 of the Natural Gas Act ("NGA") direct the Commission "to facilitate price transparency in markets for the sale or transportation of physical natural gas in interstate commerce." ⁷ Since this gas is not transported on an interstate pipeline, it is not being sold in interstate commerce thus should not be reportable.
48	Shell	<i>Definition XIV - Wholesale Natural Gas Purchases; XV - Wholesale Natural Gas Sales</i>	Why is the end-use description different in the definition of "Wholesale Natural Gas Purchases" as compared to the definition of "Wholesale Natural Gas Sales"? [pages 23-24].
49	Shell	<i>Definition XV- Wholesale Natural Gas Sales</i>	Similarly, under the end-use exclusion for wholesale sales, what if some of the gas sold is used for the end-user's own use and some is not? What portion of the sales gas would be reportable? [page 25].

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	Company/Org	Section of Form	Question
50	American Public Gas Association	<i>Definition XV- Wholesale Natural Gas Sales; General Information - Who must Submit</i>	Where a joint action agency purchases an annual amount of gas above the de minimis level for use by its members, it seems clear that it should report the wholesale purchases in the aggregate on Form 552 (please verify). Should the joint action agency also report on Form 552 the transfer of gas to its members in the aggregate as "wholesale sales"? Should the joint action agency member that receives gas from the joint action agency in excess of the de minimis amount treat these transfers as "wholesale purchases" and report them on Form 552? And if the answer to this last question is yes, may the joint action agency complete and submit Form 552 on behalf of its member?
51	Merrill Lynch Commodities	<i>General Information - What and Where to Submit</i>	As far as submission requirements, are we only required to populate the PDF version of FERC TRANSACTION REPORT, FERC FORM NO. 552 Annual Report of Natural Gas Transactions which includes pages 1-5 (Identification, of Respondent, List of Schedules, Schedule of Reporting companies, Price Index Report, Purchase and Sale Information).
52	Shell	<i>General Information - Who Must Submit; Price Index Reporting Line 1</i>	Do all entities have to report whether or not they operated under a blanket marketing certificate? Language in the regulations and Form 552 suggests that if an entity is not required to file an annual report, then it has no affirmative obligation to state whether it operates under a blanket marketing certificate. However, the text in Order No. 704 suggests otherwise. [pages 26-27].
53	Samson Resources Company	<i>General Information I - Purpose</i>	Is there any mechanism in place to protect the proprietary nature of the information that could be gleaned from full public access to the completed Form 552's? Being a privately held company we do not wish our volumetric sales by pricing point to become public knowledge nor the pricing methodology by which we dispose of our gas. This information in our opinion is proprietary and we wish to keep it that way. Also, the names of our various affiliates is in our view extremely confidential and we feel that this information should be redacted prior to the public gaining access.
54	Shell	<i>General Information II - Who Must Submit; Definition - Physical Natural Gas</i>	Who must report? A "natural gas market participant" is defined as "any buyer or seller that engaged in wholesale, physical natural gas transactions the previous calendar year." But the definition of "Physical Natural Gas" (which defines the category of what is to be reported) is not limited to "wholesale" transactions? Also, under "who must submit" the instructions refer to "wholesale natural gas buyers and sellers" in the first paragraph, but also to a "natural gas market participant," in the second paragraph. Is a "natural gas market participant" the same as a "wholesale natural gas buyer and seller"? Is it the Commission's intent that only "wholesale" natural gas sales and/or purchases are to be reported? Is it the Commission's intent that only "wholesale natural gas sales and/or purchases" in interstate commerce are to be reported (Form 552 does not limit reporting to interstate commerce, but certain parts of the text of Order No. 704 and the EPAAct 2005 do). [pages 18-19].
55	NiSource Inc.	<i>General Information IV - When to Submit</i>	REQUEST FOR EXTENSION OF TIME The NiSource Companies support the Commission's goal of increasing transparency in the wholesale natural gas market. However, there still remain too many questions about the Form 552 reporting requirements for companies to be able to accurately and fully comply with these requirements for calendar year 2008. Many of the NiSource Companies currently do not electronically record some of the information the Commission is requesting, such as the time of the transaction or whether it is at a reportable location. As a result, a great number of transactions will have to be reviewed manually until new computer programs can be implemented. By the time the technical conference is held on April 22, companies will have accrued four months of transaction data. This data will then have to be reviewed in accordance with the outcome of that conference. Indeed, the Commission has yet to issue its order on rehearing in this proceeding. In order to ensure that companies accurately report their transactions consistent with the Commission's goals, the NiSource Companies respectfully request that the Commission extend the requirement to file a Form 552 until calendar year 2009. At a minimum, the reporting requirement should
56	Shell	<i>General Information; General Instructions; Price Index Reporting</i>	Would sales or purchases that equal 2.2 TBtu qualify for the exemption? The regulation refers to volumes "less than" 2.2 TBtu, but questions 5 and 6 in the Form 552 refer to volumes "greater than" 2.2 TBtu. [page 29].
57	AGA	<i>General Instructions</i>	Please confirm that the reporting requirements apply to all shippers, including international shippers, that transport on U.S. pipelines and meet the criteria defined.
58	AGA	<i>General Instructions</i>	Instructions IV and V provide for the reporting of gas quantities in TBtu and in whole numbers only. Would 499,999 MMBtu be rounded to 0 TBtu?
59	American Public Gas Association	<i>General Instructions</i>	The Form 552 General Instructions speak in terms of a minimum quantity of 2.2 million Dth, but then state that reported quantities should be in TBtu. APGA understands that these are equivalent (in terms of relating to quantities of BTUs) but questions whether it would be less confusing if everything was measured and reported in the same units, namely dekatherms.

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	Company/Org	Section of Form	Question
60	Shell	<i>General Instructions</i>	Does the sentence at page 39, note 123 ("Their affiliations are irrelevant to whether they are required to report under the final rule") undermine in any way the exclusion for affiliate transactions? [page 32].
61	Merrill Lynch Commodities	<i>General Instructions - IX</i>	Can you provide guidance on what activity would qualify for a re-submission? When a correction in data occurs after a submission, when is the re-submission (i.e. 2 years for actualization of volumes per contract)?
62	Shell	<i>General Instructions II - Aggregation; Schedule of Reporting Companies; Price Index Reporting</i>	Are volumes to be aggregated for each individual corporate entity (i.e., separately for each affiliate)? Would this be the case even if the Form 552 is being filed on behalf of several affiliates? [page 28].
63	AGA	<i>N/A</i>	Please provide a sample form completed based various types of transactions to assist parties on how the form should be completed.
64	Louisiana Department of Conservation	<i>N/A</i>	Submitted same document submitted under NOPR comments
65	Shell	<i>N/A</i>	Does the Commission intend to apply the same "safe harbor" to the reporting required under Order No. 704, as it set forth in the code of conduct for index price reporters in the 2003 Policy Statement? [pages 29-31].
66	Southwest Gas Corp	<i>N/A</i>	Internally, for Southwest, the relevant date factor for spot market purchases recordkeeping has been date of delivery to prepare for appropriate nomination deadlines. Our internal systems records do not contain the date when the transaction was actually agreed to. If Form No. 552 next-month delivery data is determined to only include transactions occurring during the defined five business day execution period and daily spot purchases are to only include true next-day delivery volumes our internal systems will require programming revisions to properly record and report on such transactions. Southwest is currently engaged in making such revision, which should be completed sometime in April 2008. for purposed of reporting next-day and next-month delivery volumes on form No. 552 for the calendar year 2008, should Southwest attempt to estimate the transaction execution date, to the extent possible, for reporting such volumes for the period prior to the implementation of Southwest's programming revisions, or should Southwest only report such volumes for the period following the implementation of it's programming revisions?
67	Merrill Lynch Commodities	<i>None</i>	If we are required to provide you with the detailed transactions information on the Purchase and sale Information, is there a template or a specific format that you like for us to follow?
68	Shell	<i>Price Index Reporting Line 5 & 6</i>	How is the 2.2 TBtu de minimus exclusion to be calculated? Would the volumes be aggregated after all of the exclusions are applied (e.g., if there are sales of 5 TBtu, and 4 Btu are to an affiliate (and thus exempt), would the seller qualify for the de minimus exclusion for the remainder (because the remaining 1 TBtu is less than the 2.2 TBtu exclusion)? [pages 27-28].
69	American Public Gas Association	<i>Price Index Reporting Line 5 & Purchase and Sales Information Line 1</i>	Regarding Line 5 of the Form 552 page for "Price Index Reporting" and Line 1 of the Form 552 page for "Purchase and Sales Information," is it sufficient for an LDC to simply determine the amount on the basis of the metered amount at the city gate (and thus ignoring all financial and other transactions that may or may not have resulted in actual wholesale deliveries at the city gate)? (The assumption in this question is that the LDC is not purchasing gas at wholesale for resale to others besides its retail customers.)

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	Company/Org	Section of Form	Question
70	NiSource Inc.	Purchase & Sales Information	How should companies report transactions that are contracted at prices that refer to published next-month gas indices but are for delivery locations that are not reportable? If a reportable first of the month ("FOM") index is used to price gas delivered to a location different from the location(s) used to develop the reportable index, is the purchase reportable as an index purchase on Page 5, Line 5, or a purchase that is only reported on Line 6? It is NiSource's assumption that since the actual delivery point is not the reportable index point, the purchase will be reported only on Line 6.
71	Samson Resources Company	Purchase & Sales Information	When a producer sells under a Joint Operating Agreement with the operator of the well, is the producer or operator responsible for reporting the volumes? Should they even be reported since the price paid is impossible to verify or determine what it is based upon in any given month and is often a WASP (weighted averagesales price) received by the operator for all gas sales that month in that particular region of the US which includes a combination both index, daily and fixed price sales?
72	Samson Resources Company	Purchase & Sales Information	Section 108 indicates that market participants must include in Form 552 sales volumes attributable to gas provided for processing such as plant thermal reduction (PTR) and gas related to the production and gathering function. How does a producer go about assigning a value to PTR and gathering and compression fuel and how does the commission propose that these volumes be measured?
73	Shell	Purchase & Sales Information	Are operational sales and purchases associated with upstream production and exploration activities reportable on Form 552 (those associated with gas injection into wells, royalty arrangements, processing arrangements, liquefiable make-up, imbalance resolution among working interest owners, imbalance resolution between working interest owners and royalty owners)? [pages 9-13].
74	Southwest Gas Corp	Purchase & Sales Information	The Final Rules states that interstate pipelines must report cash-out and imbalance volumes bought/sold. Is a shipper that is subject to a pipeline cash-out also required to include the cash-out volumes in its total purchases/sales reporting on Form No. 552?
75	NiSource Inc.	Purchase & Sales Information - Line 3-6	How should companies report transactions that are priced based upon the New York Mercantile Exchange ("NYMEX") Last Day Settle Price plus basis? The NiSource Companies believe that the transaction does not qualify as either a fixed price or an index-based transaction. The transaction was not contracted at "prices that refer to published next-month gas price indices" because NYMEX is not recognized as a price index publisher for calendar year 2008.5 Thus, the transaction should not be reported on Page 5, Line 5. Neither is the transaction's price "determined by agreement between buyer and seller and not benchmarked to any other source of information," and so it should not be reported on Page 5, Lines 3 or 4. Accordingly, the NiSource Companies believe this transaction should be reported on Line 6, which includes all transactions that are not properly included in Lines 3 to 5.
76	NiSource Inc.	Purchase & Sales Information - Line 5 & 6	How should gas sold back to the original seller be reported? Some long term, fixed price contracts have provisions that allow the buyer to sell unneeded gas that was purchased under the contract back to the seller at an index price. Should that sale back from the original buyer to the seller be reported as a separate transaction or should it be netted with the original sale for reporting purposes? NiSource believes that the sale back to the original seller is a separate transaction that should be reported on Page 5, Line 5, while original transaction is reportable only on Page 5, Line 6.
77	NiSource Inc.	Purchase & Sales Information - Line 5 & 6	How should changes in price prior to delivery be reported? If a contract begins with a long term fixed price contract but has provisions that allow it to be changed to an index price prior to delivery, where should the transaction volumes be reported? NiSource believes that such a transaction would be reportable on Page 5, Line 5, even though the original contract would have been reported on page 5, Line 6 had the gas been delivered at a fixed price.
78	NiSource Inc.	Purchase & Sales Information - Line 6	How should long term fixed-price contracts be reported? NiSource would like to verify that a long term contract – for example, one executed in June at a fixed price for December delivery – should be reported on Page 5, Line 6, as it is neither index-based nor a fixed price transaction negotiated during the cycle that creates the monthly index.
79	NiSource Inc.	Purchase & Sales Information - Line 6	How should complex price provisions within the same agreement be reported? As explained in Question 9, the NiSource Companies believe that long term, fixed price transactions should be reported on Line 6. However, if a long term, fixed price contract has provisions that result in index prices being used on occasion, such as during a force majeure event, should the company change how it reports those volumes? The NiSource Companies believe that the complexity of some of these contract pricing provisions would make it a reasonable practice to report the entire contract volume on Line 6, as they otherwise would be reported.
80	Shell	Purchase & Sales Information Line 1	What is the intent of Question No. 1 under "Purchase and Sales Information" at page 5 of Form 552 (should "buy and sell" be replaced with "buy and/or sell")? [page 34].

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	Company/Org	Section of Form	Question
81	Shell	<i>Purchase & Sales Information Line 6-8</i>	What is the intent of questions 6, 7 and 8 under "Purchase and Sales Information" at page 5 of Form 552. [pages 34-35].
82	National Fuel Gas Supply Corporation	<i>Purchase & Sales Information; Definition VII - Physical Natural Gas</i>	Sales to and purchases by end-users are excluded from the definition of "Physical Natural Gas." However, an interstate pipeline may not know whether a shipper is an end-user or intends to use the gas in an end-use application. When a pipeline does not know whether a shipper qualifies as an "end-user", should it report imbalance quantities (cash-out or in-kind) with respect to the shipper as "Physical Natural Gas?"
83	AGA	<i>Purchase and Sales Information</i>	What, if any, are the potential sources of variance between Form 552, Page 5, Line 1 and FERC Form 2?
84	American Public Gas Association	<i>Purchase and Sales Information</i>	In theory, a gas prepay by an LDC (i.e., the purchase of a large volume of gas that is supposed to provide supply for many years to come) could be considered a one-time wholesale purchase of natural gas (and thus subject to reporting on Form 552), but in reality a gas prepay results in annual wholesale purchases of much smaller amounts (that are transported typically by an pipeline delivery system for delivery at the city gate). Is it correct that in terms of determining whether the LDC meets the de minimis test and for reporting purposes, what counts is the quantity through the city gate (versus the amount of the prepay)? (The assumption in this question also is that the LDC is not purchasing gas at wholesale for resale to others besides its retail customers.)
85	American Public Gas Association	<i>Purchase and Sales Information</i>	3. In the case of the prepay (per question 2 above), assuming some of the gas is hedged for the immediate one or two year term, does this in any way influence how the reporting is done on Form 552 (or is it still a function of Dths through the city gate meter).
86	American Public Gas Association	<i>Purchase and Sales Information</i>	4. Are the answers to the above questions [prepay questions] any different if the purchaser is a joint action agency (versus an LDC), i.e., is the focus on the actual physical purchases by the joint action agency (versus the size of the prepay at a moment in time and versus any hedging activity that may be done for risk protection purposes)?
87	Merrill Lynch Commodities	<i>Purchase and Sales Information</i>	The Purchase and Sale Information section asks for total Tbtus, are we required to provide you with the detailed transactional information that makes up such totals?
88	National Fuel Gas Supply Corporation	<i>Purchase and Sales Information Line 1 & 6</i>	How should pipeline respondents report imbalance make-up quantities on Page 5 of Form 552? Should they be shown on Line 1, even though the volumes are neither bought nor sold, and also on Line 6?
89	Enogex Inc.	<i>Purchase and Sales Information Line 2 & 4</i>	Page 5, Line No. 2 and Line No. 4 refer to delivery at reportable locations. Page 5, Line No. 3 and Line No. 5 do not specify delivery at reportable locations. Should volumes reported on Page 5, Line No. 3 and Line No. 5 include contracts that are for delivery of natural gas to both reportable and non-reportable locations?
90	National Fuel Gas Supply Corporation	<i>Purchase and Sales Information Line 2-5 & 7-8</i>	Should cash-outs at a tariffed index price be considered "quantities ...contracted" for purposes of Lines 2-5 of Page 5, even though the cash-out occurs pursuant to the tariff without any separate contract? If so, then if a pipeline cashes out imbalances utilizing an index that refers to both daily and monthly prices, how should it reflect these on Page 5 of Form 552? It would seem that the quantities may be reportable under both Lines 3 and 5, creating a double-count that requires explanation in lines 7 and 8. Is this correct?
91	Merrill Lynch Commodities	<i>Purchase and Sales Information Line 2-6</i>	On the Purchase and Sale Information section. You ask for quantities "contracted". Can you please elaborate on the term "contracted" (i.e. executed, nominated, actual?)
92	NiSource Inc.	<i>Purchase and Sales Information Line 3 & 5</i>	In a case similar to Question 3, if a contract is executed in June for delivery in December and is priced based on the daily indices experienced throughout the delivery month of December, should the transaction be reported on Page 5, Line 3? The NiSource Companies believe that these transactions should be reported on Page 5, Line 3. They are priced at the daily index for the delivery day, but price was agreed upon months in advance. NiSource believes that the terms "next-day delivery" 8 Form 552 Definitions, Section VI (emphasis added).9 Orde No. 704 at P 99.4 and "next-month delivery" apply to determining whether fixed price transactions are reportable and not whether index-based transactions are reportable. In addition, the NiSource Companies believe that the Commission should revise Line 5. Currently, Line 5 only includes volumes that are "contracted at prices that refer to published next-month gas price indices." Contracts priced at next-day indices would therefore not be included in Line 5, which the NiSource Companies believe is inconsistent with the Commission's goals.

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	Company/Org	Section of Form	Question
93	NiSource Inc.	<i>Purchase and Sales Information- Line 5</i>	The NiSource Companies believe that the Commission's intent is to have these transactions reported as index-based on Line 5. However, there appear to be some inconsistencies between the definitions provided in Form No. 552 and the Commission's rulings in Order No. 704. Form 552 does not expressly define "next-month gas price indices." Moreover, "Next-Month Delivery" is defined as "delivery of a transaction executed during the last five (5) business days of one month for uniform physical delivery over the next month." ⁸ Under the definitions that are provided, these transactions would not qualify as either fixed price or index-based transactions, because the transaction was not executed for delivery over the next month. In contrast, in Order No. 704, the Commission held that Form No. 552 now requires reporting based on the date of contracted delivery and not the date of execution. ⁹ The NiSource Companies request that the Commission provide a definition of "next-month gas price indices" and reconcile the definition of "Next-Month Delivery"
94	AGA	<i>Purchase and Sales Information- Line 1</i>	Does an LDC that has company-owned production not purchased from a third party record such volumes in Line 1?
95	AGA	<i>Purchase and Sales Information- Line 1</i>	Line 1 states, "How much physical natural gas did the respondent buy and sell in the prior calendar year?" a. Does this mean gas 'purchased' during that year or gas actually 'delivered' during that year? b. If it means 'delivered', and say we have a deal that spans multiple years, would only that portion of the deal that pertains to the year in question be reported? c. Transactions that are otherwise within the scope of lines 2-5, but are transacted outside of the U.S. or are financial transactions, would be excluded from the total in Line 1, and therefore also NOT inserted in line 6, correct?
96	AGA	<i>Purchase and Sales Information- Line 1</i>	Some LDCs contract for gas under a "take or release" format. For example, the LDC might contract for a quantity of gas designed to serve under a colder-than-normal weather scenario. As the winter progressed, if load requirements were less than projected for the colder-than-normal scenario, the LDC would only take the gas it needed to serve the actual load and release the remaining contracted quantity back to the seller for re-sale to another market participant. a. Is it the Commission's intention that the contracted quantity/delivery obligation not necessarily equal the quantity purchased? b. Should the respondent LDC report on Line 1 the contracted quantity of the actual quantity of gas taken under the contract? c. If the answer to (a.) is to report the contracted quantity, should Line No. 7 be used to explain the difference, i.e., that the respondent did not buy (take) gas under contract?
97	AGA	<i>Purchase and Sales Information- Line 1</i>	From time to time, buyers and sellers amend contracts for a variety of reasons. In Line No. 1, should the respondent treat volumes under the amended contract as incremental volumes even if the amendment did not change the original delivery obligation? In other words, for the purposes of Form 552, the original volumes should be included whether or not they went to delivery and the volumes under the amended contract stand on their own?
98	Enogex Inc.	<i>Purchase and Sales Information- Line 2</i>	Page 5, Line No. 2 refers to fixed price transactions for next day delivery, and Page 5, Line No. 4 refers to fixed price transactions for next month delivery. Should fixed price contracts for multiple periods including the next day or next month be included? For example, on March 17 the company enters a fixed price contract at a reportable location for delivery of natural gas every day for the balance of the month. Should the volumes for delivery on March 18 be included on Page 5, Line No. 2? For example, on March 27 the company enters a fixed price contract for delivery of natural gas at a reportable location for April through October. Should the volumes for delivery in April be included on Page 5, Line No. 4?
99	Enogex Inc.	<i>Purchase and Sales Information- Line 2 & 3</i>	Page 5, Line No. 2 refers to quantities for next day delivery at locations reportable to publishers of next day indices. Page 5, Line No. 3 also refers to quantities reportable next day indices but does not specify for next day delivery. Is "for next-day delivery" implied on Page 5, Line No. 3? For example, on March 17 the company enters a contract for delivery of natural gas at a reportable location for every day for the balance of the month at the corresponding day's published Gas Daily price. Should only the quantities for delivery on March 18 be reported on Page 5, Line No. 3?
100	Enogex Inc.	<i>Purchase and Sales Information- Line 4 & 5</i>	Page 5, Line No. 4 refers to quantities for next month delivery at locations reportable to publishers of next month indices. Page 5, Line No. 5 also refers to quantities reportable next month indices but does not specify for next month delivery. Is "for next-month delivery" implied on Page 5, Line No. 5? For example, on March 27 the company enters a contract for delivery of natural gas at a reportable location for April through October at the corresponding month's published Inside FERC price. Should only the quantities for delivery in April be reported on Page 5, Line No. 5?

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	Company/Org	Section of Form	Question
101	AGA	<i>Purchase and Sales Information-Line 5</i>	Line 5 purports to include purchases executed during the last five (5) business days of one month for uniform delivery next month that refer to published next-month gas price indices. In cases of purchases executed during the last five (5) business days of one month for uniform delivery next month that reference the NYMEX futures prompt month daily settle, should the referenced NYMEX price be considered equivalent to a published next-month gas price index?
102	AGA	<i>Purchase and Sales Information-Line 6</i>	Are the volumes on Line 6 only for reportable locations
103	AGA	<i>Purchase and Sales Information-Line 6</i>	Do the volumes referred to include seasonal strip purchases?
104	AGA	<i>Purchase and Sales Information-Line 6</i>	Gas can be contracted for future delivery at a fixed price further out than next month, i.e., on a Forward Fixed Priced basis. Assume a respondent contracts during August 2008 at a location reportable to publishers of next-month gas price indices for 10,000 MMBtu/day deliverable each day November 1, 2008 to March 31, 2009 priced at a fixed price. Should the quantities delivered during 2008 be reported on Line No. 6 or Line No. 4 on the 2008 Form 552?
105	AGA	<i>Purchase and Sales Information-Line 6</i>	Is it accurate that all gas purchased off a published index not listed in the published next-day/next-month gas price indices (i.e., FERC) will not be reported in Lines 3 or 5 and will reported in Line 6.
106	AGA	<i>Purchase and Sales Information-Line 6</i>	If a transaction is struck intra-month on day 10 for the remainder of the month, would it be accurate that only the gas on day 11 would qualify as volumes that fall under the definition of next-day delivery, with the remaining volumes from days 12 thru 30 reported on Line 6?
107	AGA	<i>Purchase and Sales Information-Line 6</i>	Is it accurate to conclude that term or intraday transactions are also appropriately categorized to Line 6? Term purchases refer to gas supplies locked months or years in advance of the date of delivery.
108	AGA	<i>Purchase and Sales Information-Line 6</i>	Where are transactions at non-reportable locations that reference a published index reported?
109	AGA	<i>Purchase and Sales Information-Line 6</i>	Where are transactions that rely partially on indices or fixed price (such as transactions price at the higher of next day index or a fixed price or at the average of index and fixed price) reported?
110	AGA	<i>Purchase and Sales Information-Line 6</i>	Where are intra-day transactions that rely on various pricing options reported?
111	Shell	<i>Schedule of Reporting Companies</i>	Can the Respondent (reporting entity) file on behalf of some, but not all, of its affiliates? [page 29].

Electronic Filing of Form No. 552

Electronic Filing

- All filings to be made electronically
- Tentatively planned as web-based interface
- Filings will be stored in a secure publicly-available database
- Individual filings will reside in eLibrary as pdf files

Timing of Software Availability

- Electronic filing is currently in requirements gathering phase
- Beta testing to occur in Fall 2008
- Software to be available by January 1, 2009

Registration

- Registration will be required to identify filers and distribute identification numbers
- Commission will issue notice providing registration information

Filing Date

- Filings due May 1
- First filing (for reporting year 2008) due May 1, 2009