

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

JOINT APPLICATION OF PNG)	
COMPANIES LLC, PEOPLES NATURAL)	
GAS COMPANY LLC, EQT)	
CORPORATION, DISTRIBUTION)	CASE NO. 2013-00163
HOLDCO, LLC AND EQUITABLE GAS)	
COMPANY, LLC FOR APPROVAL OF)	
ACQUISITION OF OWNERSHIP AND)	
CONTROL OF EQUITABLE GAS)	
COMPANY, LLC)	

ORDER

On April 26, 2013, PNG Companies LLC ("PNG"), Peoples Natural Gas Company LLC ("Peoples"), EQT Corporation ("EQT"), Distribution Holdco, LLC ("Holdco") and Equitable Gas Company, LLC ("Equitable") (collectively, the "Applicants") filed a motion pursuant to 807 KAR 5:001, Section 13, requesting that the Commission grant confidential treatment to certain information related to the Joint Application ("Joint Application") in this case, specifically Exhibit CPK-2 to the Direct Testimony of Christopher P. Kinney ("Kinney"). In support of their motion Applicants state that Kinney, the Chief Executive Officer of SteelRiver Infrastructure Fund North America LP ("SteelRiver"), prepared a document which shows the *pro forma* sources and uses of funds as if the closing of the Proposed Transaction were to occur on January 1, 2014 (the "*Pro Forma*"). The Applicants state that they included the *Pro Forma* as Exhibit No. CPK-2 to the Direct Testimony of Kinney because the Applicants believe that the information contained in the *Pro Forma* will be useful to the Commission in its consideration of the Joint Application. The Applicants state that the *Pro Forma* contains

highly confidential, commercial, and proprietary information relating to the Proposed Transaction and that the information in the *Pro Forma* is not publicly disseminated, and disclosure of this information would harm the Applicants. The Applicants further state that if this information were made public and therefore accessible to other potential purchasers, it could be used by competitors in a subsequent bidding process to the disadvantage of the Applicants.

Applicants state that the information in the *Pro Forma* is treated as highly confidential by the Applicants and that it is not widely disseminated even among the Applicants' employees. Only personnel with a business reason to use this information are permitted to view it, including senior management, directors, and those employees engaged in achieving the various regulatory approvals.

Having carefully considered the petition and the materials at issue, the Commission finds that:

1. The materials for which Applicants seek confidential treatment meet the criteria for confidential treatment and are exempted from public disclosure pursuant to KRS 61.878(1)(c) and 807 KAR 5:001, Section 13.

2. The materials for which Applicants seek confidential treatment should not be placed in the public record or made available for public inspection for an indefinite period of time due to the highly confidential and proprietary nature of the information requested to be held confidential, the disclosure of which could result in competitive injury.

IT IS THEREFORE ORDERED that:

1. Applicants' petition for confidential protection is hereby granted.

2. The materials for which Applicants seek confidential treatment shall not be placed in the public record nor made available for public inspection for an indefinite period of time.

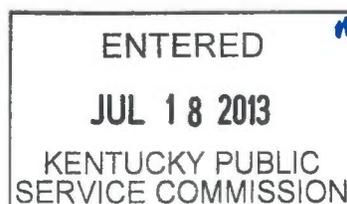
3. Use of the materials in question in this proceeding shall be in compliance with 807 KAR 5:001, Section 13(9).

4. Applicants shall inform the Commission if the materials in question become publicly available or no longer qualify for confidential treatment.

5. If a non-party to this proceeding requests to inspect materials granted confidential treatment by this Order, the Commission shall notify Applicants in writing and direct Applicants to demonstrate within 20 days of its receipt of the notice that the materials still fall within the exclusions from disclosure requirements established in KRS 61.878. If Applicants are unable to make such demonstration, the requested materials shall be made available for inspection. Otherwise, the Commission shall deny the request for inspection.

6. The Commission shall not make the requested materials available for inspection for 20 days following an Order finding that the material no longer qualifies for confidential treatment in order to allow Applicants to seek a remedy afforded by law.

By the Commission



ATTEST:



Executive Director

Case No. 2013-00163

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