

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF HAWAII

In the Matter of the Application of)
THE GAS COMPANY, LLC,)
HGC HOLDINGS, LLC,)
k1 VENTURES LIMITED, and)
MACQUARIE GAS HOLDINGS LLC)
For Approval of the Transfer of)
Membership Interests and Related)
Matters.)
_____)

DOCKET NO. 05-0242

ORDER NO. 22131

Filed Nov. 23, 2005
At 10 o'clock A .M.

Karen Higashi.
Chief Clerk of the Commission

DIY. OF CONSUMER ADVOCACY
DEPT. OF COMMERCE AND
CONSUMER AFFAIRS
STATE OF HAWAII

2005 NOV 25 A 8:00

RECEIVED

ATTEST: A True Copy
KAREN HIGASHI
Chief Clerk, Public Utilities
Commission, State of Hawaii.

K. Higashi.

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF HAWAII

In the Matter of the Application of))	
THE GAS COMPANY, LLC,)	Docket No. 05-0242
HGC HOLDINGS, LLC,)	
k1 VENTURES LIMITED, and)	Order No. 22131
MACQUARIE GAS HOLDINGS LLC)	
)	
For Approval of the Transfer of)	
Membership Interests and Related)	
Matters.)	
_____)	

ORDER

By this Order, the commission directs THE GAS COMPANY, LLC ("TGC"); HGC HOLDINGS, LLC; k1 VENTURES LIMITED ("k1 Ventures"); and MACQUARIE GAS HOLDINGS LLC ("Macquarie") (collectively, "Applicants") to meet with the DIVISION OF CONSUMER ADVOCACY, DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS ("Consumer Advocate") to prepare and submit a stipulated procedural order (or in the alternative, separate proposed orders if unable to agree) for the commission's review and approval within twenty (20) days of the date of this Order.

I.

Discussion

On October 17, 2005, Applicants filed an Application requesting commission approval of the proposed transfer of TGC's upstream interests and various related matters, pursuant to a purchase agreement, as amended and assigned, and entered into

and/or involving k1 Ventures, Macquarie, and various related entities ("Proposed Change of Control").¹ Applicants served copies of their Application on the Consumer Advocate.²

The Application for commission approval of the Proposed Change of Control involves multiple issues. Commission decision regarding the matters of this proceeding will require extensive inquiry and review of, among other things, the various issues and relationships amongst the Applicants and their various related entities, as applicable. The commission believes that establishing a regulatory schedule at this juncture would aid in the efficient and timely disposition of the instant proceeding. Accordingly, the commission concludes that Applicants and the Consumer Advocate (collectively, the "Parties") should meet informally to formulate and establish a stipulated procedural order setting forth, at minimum, a regulatory schedule for this proceeding. The stipulated document (or in the alternative, proposed orders if unable to agree) should be filed within twenty (20) days from the date of this Order for the commission's review and approval.

¹No persons moved to intervene or participate in this proceeding.

²On November 4, 2005, the commission issued Order No. 22102, approving the Stipulation for Protective Order filed on September 27, 2005, in this proceeding, which the commission attached as Exhibit A to Order No. 22102.


II.

Order

THE COMMISSION ORDERS the Parties to informally meet to formulate and establish a stipulated procedural order for this proceeding. The stipulated document (or in the alternative, proposed orders if unable to agree) shall be filed within twenty (20) days from the date of this Order for the commission's review and approval.

DONE at Honolulu, Hawaii NOV 23 2005.

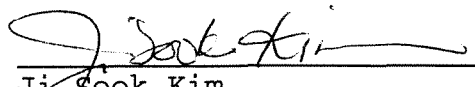
PUBLIC UTILITIES COMMISSION
OF THE STATE OF HAWAII

By 
Carlito P. Caliboso, Chairman

By (EXCUSED)
Wayne H. Kimura, Commissioner

By 
Janet E. Kawelo, Commissioner

APPROVED AS TO FORM:


Ji Sook Kim
Commission Counsel

05-0242.ac

CERTIFICATE OF SERVICE

I hereby certify that I have this date served a copy of the foregoing Order No. 22131 upon the following parties, by causing a copy hereof to be mailed, postage prepaid, and properly addressed to each such party.

DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
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Joint Outside Regulatory Counsel for
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(Certificate of Service - Continued)

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Attorney for k1 Ventures Limited



Karen Higashi

DATED: NOV 23 2005