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CHENIERE ENERGY INC
Form 8-K
January 05, 2006

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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): January 3, 2006

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.)
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717 Texas Avenue Suite 3100 Houston, Texas (Address of principal executive offices)	77002 (Zip Code)
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Registrant's telephone number, including area code: (713) 659-1361

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 (see General Instruction A.2. below):

- 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 1.01 Entry into a Material Definitive Agreement.

On January 3, 2006, the Compensation Committee of the Board of Directors of Cheniere Energy, Inc. (the "Company") approved base salary increases for the CEO and other executive officers of the Company, effective as of January 1, 2006. The annual base salary for Charif Souki, Chairman and Chief Executive Officer,

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was increased to \$550,000. The annual base salary for Stanley C. Horton, President and Chief Operating Officer, was increased to \$425,000. The annual base salary for each of the Company's Vice Chairman and Senior Vice Presidents was increased to \$250,000.

In addition, on January 3, 2006, the Section 162(m) Subcommittee of the Compensation Committee authorized the payment of cash and restricted stock bonuses to each of the executive officers with respect to achieving a specified total stockholder return, which was adopted as a performance goal for the January 1, 2005 through December 31, 2005 period. The restricted stock vests in one-third increments on each anniversary of the date of grant. The 2005 cash and restricted stock bonus amounts and the 2006 annual base salary for each of the Company's executive officers, effective January 1, 2006, is attached hereto as Exhibit 10.1, which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

c) Exhibits

Exhibit Number -----	Description -----
10.1	Summary of Compensation for Executive Officers (filed herewith)

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: January 5, 2006

By: /s/ Don A. Turkleson

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

EXHIBIT INDEX

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