

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 26, 2009**

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**CHENIERE ENERGY PARTNERS, L.P.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**1-33366**  
(Commission File Number)

**20-5913059**  
(I.R.S. Employer  
Identification No.)

**700 Milam Street  
Suite 800  
Houston, Texas**  
(Address of principal executive offices)

**77002**  
(Zip Code)

**Registrant's telephone number, including area code: (713) 375-5000**

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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 14d-2(b) 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 2.02 Results of Operations and Financial Condition.**

On February 27, 2009, Cheniere Energy Partners, L.P. (the “Partnership”) issued a press release announcing the Partnership’s results of operations for the fourth quarter and fiscal year ended December 31, 2008. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein in its entirety.

The information included in this Item 2.02 of Current Report on Form 8-K, including the attached Exhibit 99.1, 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.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 26, 2009, Don A. Turkleson resigned as Chief Financial Officer of Cheniere Energy Partners GP, LLC (the “General Partner”), the general partner of the Partnership, effective as of March 1, 2009. Mr. Turkleson will continue as a director of the General Partner. Also on February 26, 2009, Meg A. Gentle was elected Senior Vice President and Chief Financial Officer of the General Partner by the General Partner’s board of directors, effective as of March 1, 2009. Ms. Gentle, age 34, is a director of the General Partner and has served as Senior Vice President since June 2008. She has served as Senior Vice President—Strategic Planning and Finance of Cheniere Energy, Inc. (“Cheniere”) since February 2008. Prior to that time, she served as Vice President of Strategic Planning of Cheniere since September 2005. Prior to joining Cheniere, Ms. Gentle spent eight years in energy market development, economic evaluation and long-range planning. She conducted international business development and strategic planning for Anadarko Petroleum Corporation, an oil and gas exploration and development company, for six years and energy market analysis for Pace Global Energy Services, an energy management and consulting firm, for two years. Ms. Gentle received her B.A. in economics and international affairs from James Madison University and an M.B.A. from Rice University.

The Partnership is managed by the General Partner and has no employees, directors or officers. The General Partner has paid no cash compensation to its officers since its inception. All of the officers of the General Partner are also officers of Cheniere. Cheniere compensates these officers for the performance of their duties as officers of Cheniere, which includes managing the Partnership.

There are no other material relationships or transactions between Ms. Gentle and the Partnership or any of the General Partner’s directors, executive officers, or major securityholders, or the immediate family members of any such person. In addition, there are no family relationships between Ms. Gentle and any director or executive officer of the General Partner.

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**Item 9.01 Financial Statements and Exhibits.**

d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press Release, dated February 27, 2009 (furnished herewith).

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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 PARTNERS, L.P.

By: CHENIERE ENERGY PARTNERS GP, LLC,  
its general partner

Date: February 27, 2009

By: /s/ Anne V. Vaughan

Name: Anne V. Vaughan

Title: Corporate Secretary

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## EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release, dated February 27, 2009 (furnished herewith).

**CHENIERE ENERGY PARTNERS, L.P. NEWS RELEASE**

## Cheniere Energy Partners Reports Fourth Quarter and 2008 Results

**Houston, Texas – February 27, 2009** – Cheniere Energy Partners, L.P. (NYSE Alternext US: CQP) reported a net loss of \$28.4 million, or \$0.17 per limited partner unit (basic and diluted), for the fourth quarter of 2008. For the year ended December 31, 2008, Cheniere Energy Partners, L.P. (“Cheniere Partners”) reported a loss of \$78.3 million, or \$0.48 per limited partner unit (basic and diluted).

For the year, LNG receiving terminal development expenses decreased to \$2.3 million in 2008 from \$5.5 million in 2007 and LNG receiving terminal and pipeline operating expenses increased to \$11.5 million in 2008 as the first phase of the Sabine Pass terminal achieved commercial operability in September 2008. Depreciation expense increased to \$8.0 million in 2008 due to the placement of the terminal into service. Interest income decreased to \$13.8 million in 2008 compared to \$52.2 million in 2007 due to a lower average outstanding cash balance year over year primarily driven by the reduction in restricted cash as payments were made to complete construction of the terminal and additionally interest rates were lower on average year over year.

These factors are partially offset by affiliated terminal use agreements (TUA) revenues, decreased interest expense and gains on derivatives from natural gas swaps used to hedge LNG purchased for commissioning and performance testing during 2008. For the fourth quarter 2008, Cheniere Marketing’s TUA became effective and Cheniere Marketing paid \$15.0 million for three months of capacity in accordance with its agreement. These monthly payments increase to approximately \$21 million per month effective January 2009.

At December 31, 2008, Cheniere Partners had restricted cash and cash equivalents and treasury securities of \$394.8 million, including approximately \$82.4 million in a permanent debt service account and \$13.7 million for one month of interest as required in the senior notes indentures, \$32.8 million available for distributions to Cheniere Partners’ common unit holders and general partner, \$71.1 million for construction and \$194.8 million available for construction, working capital and general purposes. Included in restricted cash at year end is \$77.7 million paid by Cheniere Marketing for fourth quarter 2008 payments of \$15.0 million and first quarter 2009 payments of \$62.7 million.

**2009 Outlook**

The first phase of the Sabine Pass terminal is complete and the remaining construction is expected to be completed by the third quarter of 2009. Cheniere Marketing’s TUA became effective in October 2008 and the TUAs for Total and Chevron become effective during April and July 2009, respectively. Cheniere Partners expects to make quarterly distributions of \$0.425 per unit (\$1.70 per unit annualized) to all unitholders, including the subordinated units and general partner.

For additional information, please refer to the Cheniere Energy Partners, L.P. Annual Report on Form 10-K for the period ended December 31, 2008, filed with the Securities and Exchange Commission.

Cheniere Energy Partners, L.P. owns 100 percent of the Sabine Pass LNG receiving terminal located in western Cameron Parish, Louisiana on the Sabine Pass Channel. Once construction is complete, the terminal will have send-out capacity of 4.0 Bcf/d and storage capacity of 16.8 Bcf. Construction for 2.6 Bcf/d was completed in 2008 and construction for the remaining 1.4 Bcf/d is expected to be complete in the third quarter of this year. Additional information about Cheniere Energy Partners, L.P. may be found on its website: [www.cheniereenergypartners.com](http://www.cheniereenergypartners.com).

This press release contains certain statements that may include “forward-looking statements” within the meanings of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included herein are “forward-looking statements.” Included among “forward-looking statements” are, among other things, (i) statements regarding Cheniere Energy Partners’ business strategy, plans and objectives and (ii) statements expressing beliefs and expectations regarding the development of Cheniere Energy Partners’ LNG receiving terminal business. Although Cheniere Energy Partners believes that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Cheniere Energy Partners’ actual results could differ materially from those anticipated in these

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forward-looking statements as a result of a variety of factors, including those discussed in Cheniere Energy Partners' periodic reports that are filed with and available from the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required under the securities laws, Cheniere Energy Partners does not assume a duty to update these forward-looking statements.

**(Financial Table Follows)**

Cheniere Energy Partners, L.P. <sup>(1)</sup>  
Selected Financial Information  
(in thousands)

	Three Months Ended December 31,		Year Ended December 31,	
	2008 <sup>(3)</sup>	2007 <sup>(2)</sup>	2008 <sup>(3)</sup>	2007 <sup>(2)</sup>
	(Unaudited)	(Unaudited)		
Revenues	\$ 15,000	\$ —	\$ 15,000	\$ —
Operating costs and expenses				
LNG receiving terminal development expense	(177)	1,543	2,342	5,485
LNG receiving terminal operating expense	7,589	—	11,470	—
Depreciation, depletion and amortization	6,082	(96)	7,994	35
General and administrative expense	1,773	3,142	10,335	6,996
Total operating costs and expenses	<u>15,267</u>	<u>4,589</u>	<u>32,141</u>	<u>12,716</u>
Loss from operations	(267)	(4,589)	(17,141)	(12,516)
Interest expense	(32,258)	(18,607)	(79,887)	(88,661)
Interest income	1,560	10,205	13,778	52,225
Derivative gain	2,328	—	4,653	—
Other	218	—	253	—
Net loss	<u>\$ (28,419)</u>	<u>\$ (12,991)</u>	<u>\$ (78,344)</u>	<u>\$ (48,952)</u>
Less:				
Net loss through March 25, 2007				<u>(12,128)</u>
Net loss to partners from March 26, 2007 through December 31, 2007				<u>\$ (36,824)</u>
Allocation of net loss to partners:				
Limited partners' interest	(28,159)	(12,731)	(76,777)	(36,088)
General partner's interest	<u>(260)</u>	<u>(260)</u>	<u>(1,567)</u>	<u>(736)</u>
Net loss to partners	<u>\$ (28,419)</u>	<u>\$ (12,991)</u>	<u>\$ (78,344)</u>	<u>\$ (36,824)</u>
Basic and diluted net loss per limited partner unit	<u>\$ (0.17)</u>	<u>\$ (0.09)</u>	<u>\$ (0.48)</u>	<u>\$ (0.23)</u>
Weighted average limited partners units outstanding used for basic and diluted net loss per unit calculation:				
Common units	26,416	26,416	26,416	26,416
Subordinated units	135,384	135,384	135,384	135,384

	December 31, 2008 <sup>(4)</sup>	December 31, 2007 <sup>(4)</sup>
Cash and cash equivalents	\$ 7	\$ 13
Restricted cash and cash equivalents	235,985	191,179
Other current assets	10,111	7,725
Non-current restricted cash, cash equivalents and treasury securities	158,813	517,766
Property, plant and equipment, net	1,517,507	1,127,289
Debt issuance costs, net	30,748	29,895
Advances under long-term contracts	10,705	28,497
Advances to Affiliate – LNG Held for Commissioning	9,923	—
Other assets	5,036	2,614
Total assets	<u>\$ 1,978,835</u>	<u>\$ 1,904,978</u>
Current liabilities	\$ 107,003.	\$ 53,420
Long-term debt, net of discount	2,107,673	2,032,645
Long-term debt – Related party	70,661	—
Deferred revenue, including Affiliate	42,471	42,583
Other liabilities	2,712	3,847
Total partner's deficit	(351,685)	(227,517)
Total liabilities and partners' deficit	<u>\$ 1,978,835</u>	<u>\$ 1,904,978</u>

- (1) Please refer to Cheniere Energy Partners, L.P. Annual Report on Form 10-K for the year ended December 31, 2008, filed with the Securities and Exchange Commission.
- (2) Consolidated operating results of Cheniere Energy Partners, L.P. and its consolidated subsidiaries for the three months ended December 31, 2007. Combined operating results of Cheniere Energy Partners, L.P., Cheniere Energy Investments, LLC, Sabine Pass LNG-GP, Inc., Sabine Pass LNG-LP, LLC and Sabine Pass LNG, L.P. for the year ended December 31, 2007.
- (3) Consolidated operating results of Cheniere Energy Partners, L.P. and its consolidated subsidiaries for the three months ended December 31, 2008 and year ended December 31, 2008.
- (4) Consolidated balance sheet of Cheniere Energy Partners, L.P. and its consolidated subsidiaries at December 31, 2008 and December 31, 2007.

CONTACTS:

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