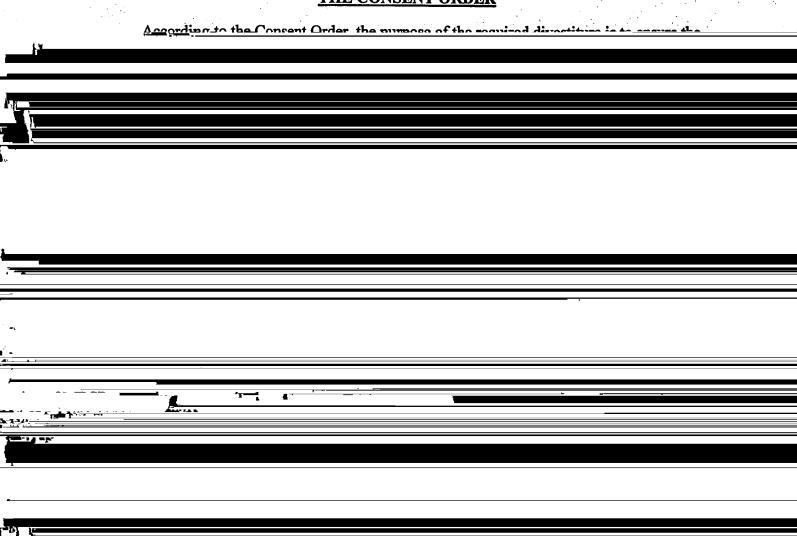
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II. THE CONSENT ORDER



PUBLIC RECORD VERSION

and propane distribution industries. Its natural gas division and Canadian affiliates currently market over 5.0 bcfd of natural gas on the U.S. Gulf Coast and Canadian pipelines, the majority of which is aggregated directly from wellhead locations. Louis Dreyfus provides gas processing services through its 132 MMcfd of equity capacity at the Sea Robin Gas Plant and through leased third-party plant capacities.

Louis Dreyfus's NGL business is supported by ownership of a 1,400-mile long NGL nineline evetem that transmorts NGI a from Wart Toxen to Dart Town

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C. Louis Drevfus's Ownership and Operation of Salt Dome Storage of NGLs

PUBLIC RECORD VERSION

IV. <u>THE PROP</u>OSED DIVESTITURE WILL SATISFY

THE PURPOSES OF THE CONSENT ORDER

The proposed divestiture of TE Products' interests in MBSP and sale of the Pipelines and
Land to Louis Dreyfus will satisfy the remedial purposes of the Consent Order. In particular, th
proposed divestiture and sale will ensure that Respondents have divested the interests in MBSP
and the Pipelines and I and sheelistely and in good faith as required by Daragraph II A of the

Consent Order.

Furthermore, the proposed divestiture to Louis Dreyfus will allow for the continuation of MBSP as an ongoing, viable enterprise. Louis Dreyfus is a well-established energy company with experience in the storage of NGLs and a positive earnings record. Indeed, Louis Dreyfus currently owns a portion of the interests in MBSP. Louis Dreyfus has the financial resources and NGL experience to ensure the continuation of MBSP as a viable, going concern.

The proposed divestiture also will satisfy the Consent Order's purpose of remedying the alleged lessening of competition resulting from the Acquisition. The sale of Respondents' interest in MBSP will alleviate any anticompetitive effects alleged in the Commission's Complaint No increase in concentration in any relevant market alleged by the Commission will

occur. Louis Dreyfus does not own an interest in any provider of salt dome storage for NGLs in





