

**UNITED STATES OF AMERICA  
BEFORE FEDERAL TRADE COMMISSION**

In the Matter of

**TC GROUP, L.L.C.,**  
a limited liability company,

**RIVERSTONE HOLDINGS LLC,**  
a limited liability company,

**CARLYLE/RIVERSTONE GLOBAL  
ENERGY AND POWER FUND II, L.P.,**  
a limited partnership,

and

**CARLYLE/RIVERSTONE GLOBAL  
ENERGY AND POWER FUND III, L.P.,**  
a limited partnership.

File No. 061-0197

**AGREEMENT CONTAINING CONSENT ORDERS**

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The Federal Trade Commission ("Commission"), having initiated an investigation of the  
proposed acquisition of equity interests in Kinder Morgan, Inc. by Carlyle Partners IV, L.P., an  
affiliate of TC Group, L.L.C. d/b/a The Carlyle Group ("Carlyle"), and by Carlyle/Riverstone  
Global Energy and Power Fund III, L.P., an affiliate of Carlyle and Riverstone Holdings LLC  
("Riverstone") (hereinafter Carlyle, Riverstone, Carlyle/Riverstone Global Energy, and Riverstone GlobalTj4.615312

the laws of the State of Delaware with its office and principal place of business located at 1001 Pennsylvania Avenue, N.W., Suite 220 S, Washington, DC 20004.

2. Proposed Respondent Riverstone Holdings LLC is a limited liability company organized, existing and doing business under and by virtue of the laws of the State of Delaware, with its office and principal place of business located at 712 Fifth Avenue, 51st Floor, New York, NY 10019.
3. Proposed Respondent Carlyle/Riverstone Global Energy and Power Fund II, L.P., is a limited partnership organized, existing and doing business under and by virtue of the laws of the State of Delaware, with its office and principal place of business located at 712 Fifth Avenue, 51st Floor, New York, NY 10019 (c/o Riverstone Holdings LLC).
4. Proposed Respondent Carlyle/Riverstone Global Energy and Power Fund III, L.P., is a limited partnership organized, existing and doing business under and by virtue of the laws of the State of Delaware, with its office and principal place of business located at 712 Fifth Avenue, 51st Floor, New York, NY 10019 (c/o Riverstone Holdings LLC).
5. Proposed Respondents admit all the jurisdictional facts set forth in the draft of Complaint here attached.
6. Proposed Respondents waive:
  - a. any further procedural steps;
  - b. the requirement that the Commission's Decision and Order and Order to Maintain Assets, both of which are attached hereto and made a part hereof, contain a statement of findings of fact and conclusions of law;
  - c. all rights to seek judicial review or otherwise challenge or contest the validity of the Decision and Order or the Order to Maintain Assets entered pursuant to this Consent Agreement; and
  - d. any claim under the Equal Access to Justice Act.
7. Because there may be interim competitive harm, the Commission may issue its Complaint and the Order to Maintain Assets in this matter at any time after it accepts the Consent Agreement for public comment.
8. Each Proposed Respondent shall submit an initial report, pursuant to Section 2.33 of the Commission's Rules, 16 C.F.R. § 2.33, within fifteen (15) days of the date on which it executes this Consent Agreement and every thirty (30) days thereafter until the Decision and Order becomes final. Each such report shall be signed by the Proposed Respondent

and shall set forth in detail the manner in which the Proposed Respondent has to date complied or has prepared to comply, is complying, and will comply with the Order to Maintain Assets and the Decision and Order. Such reports will not become part of the public record unless and until the Consent Agreement and Decision and Order are accepted by the Commission for pub

13. The Complaint may be used in construing the terms of the Decision and Order and the Order to Maintain Assets, and no agreement, understanding, representation, or interpretation not contained in the Decision and Order, the Order to Maintain Assets, or the Consent Agreement may be used to vary or contradict the terms of the Decision and Order or the Order to Maintain Assets.
14. By signing this Consent Agreement, Proposed Respondents represent and warrant that they can accomplish the full relief contemplated by the attached Decision and Order and that all parents, subsidiaries, affiliates, and successors necessary to effectuate the full relief contemplated by this Consent Agreement are parties to this Consent Agreement.
15. Proposed Respondents have read the draft of the Complaint, the Decision and Order, and the Order to Maintain Assets contemplated hereby. Proposed Respondents understand that once the Decision and Order and the Order to Maintain Assets have been issued, they will be required to file one or more compliance reports showing that they have fully complied with the Decision and Order and the Order to Maintain Assets. Proposed Respondents agree to comply with the terms of the proposed Decision and Order and the Order to Maintain Assets from the date they sign this Consent Agreement. Proposed Respondents further understand that they may be liable for civil penalties in the amount provided by law for each violation of the Decision and Order and of the Order to Maintain Assets after they become final.

Signed this 13th day of December, 2006.

**TC GROUP, L.L.C.**

**FEDERAL TRADE COMMISSION**

By:

\_\_\_\_\_  
Jeffrey W. Ferguson  
General Counsel and  
Managing Director

\_\_\_\_\_  
Dennis F. Johnson  
Brian J. Telpner  
Amanda L. Wait  
Attorneys  
Bureau of Competition

\_\_\_\_\_  
E. Marcellus Williamson  
Latham & Watkins  
Counsel for TC Group, L.L.C.

**RIVERSTONE HOLDINGS LLC**

**APPROVED:**

By: \_\_\_\_\_  
Pierre F. Lapeyre, Jr.  
Senior Managing Director

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Phillip L. Broy

**CARLYLE/RIVERSTONE GLOBAL ENERGY AND POWER FUND II, L.P.**

By: \_\_\_\_\_  
Carlyle/Riverstone Energy Partners II, L.P., its General Partner  
By: C/R Energy GP II, LLC, its General Partner  
By: Pierre F. Lapeyre, Jr.,  
Member of the Management Committee and Authorized Person

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**CARLYLE/RIVERSTONE GLOBAL ENERGY AND POWER FUND III, L.P.**

By: \_\_\_\_\_  
Carlyle/Riverstone Energy Partners III, L.P., its General Partner  
By: C/R Energy GP III, LLC, its General Partner  
By: Pierre F. Lapeyre, Jr.,  
Member of the Management Committee and Authorized Person

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Neil W. Imus  
Vinson & Elkins LLP  
Counsel for Riverstone Holdings LLC, Carlyle/Riverstone Global Energy and Power Fund II, L.P., and Carlyle/Riverstone Global Energy and Power Fund III, L.P.