

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

_____)	
In the Matter of)	
)	File No. 121-0014
Kinder Morgan, Inc.,)	
a corporation.)	
_____)	

AGREEMENT CONTAINING CONSENT ORDERS

The Federal Trade Commission (Commission), having initiated an investigation of the proposed acquisition by Kinder Morgan, Inc. (hereinafter Proposed Respondent) of the outstanding voting securities of El Paso Corporation, and it now appearing that Proposed Respondent is willing to enter into this Agreement Containing Consent Orders (Consent Agreement) to divest certain assets and providing for other relief:

IT IS HEREBY AGREED by and between Proposed Respondent, by its duly authorized officer and attorney, and counsel for the Commission that:

1. Proposed Respondent Kinder Morgan, Inc. is a corporation 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 500 Dallas Street, Suite 1000, Houston, Texas 77002.
2. Proposed Respondent admits all the jurisdictional facts set forth in the draft of Complaint here attached.
3. Proposed Respondent waives:
 - (a) any further procedural steps;
 - (b) the requirement that the Commission s Decision and Order and Order to Hold Separate and 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 Hold Separate and Maintain Assets entered pursuant to this Consent Agreement; and
 - (d) any claim under the Equal Access to Justice Act.

4.

Commission may (1) issue and serve its Complaint corresponding in form and substance with the draft of Complaint here attached, (2) issue and serve its Order to Hold Separate and Maintain Assets, and (3) make information public with respect thereto. If such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of Commission Rule 2.34, 16 C.F.R. 2.34, the Commission may, without further notice to the Proposed Respondent, issue the attached Decision and Order containing an order to divest and providing for other relief in disposition of the proceeding.

10. When final, the Decision and Order and the Order to Hold Separate and Maintain Assets shall have the same force and effect and may be altered, modified or set aside in the same manner and within the same time provided by statute for other orders. The Decision and Order and the Order to Hold Separate and Maintain Assets shall become final upon service. Delivery of the Complaint, the Decision and Order, and the Order to Hold Separate and Maintain Assets to Proposed Respondent by any means provided in Commission Rule 4.4(a), 16 C.F.R. 4.4(a), shall constitute service. Proposed Respondent waives any right it may have to any other manner of service. Proposed Respondent also waives any right it may otherwise have to service of any Appendices incorporated by reference into the Decision and Order or the Order to Hold Separate and Maintain Assets and that are in the possession of Proposed Respondent, and agrees that it is bound to comply with and will comply with the Decision and Order and the Order to Hold Separate and Maintain Assets to the same extent as if it had been served with copies of the Appendices.
11. The Complaint may be used in construing the terms of the Decision and Order and the Order to Hold Separate and Maintain Assets, and no agreement, understanding, representation, or interpretation not contained in the Decision and Order, the Order to Hold Separate and Maintain Assets, or the Consent Agreement may be used to vary or contradict the terms of the Decision and Order or the Order to Hold Separate and Maintain Assets.
12. By signing this Consent Agreement, Proposed Respondent represents and warrants that it can accomplish the full relief contemplated by the attached Decision and Order and the Order to Hold Separate and Maintain Assets (including obtaining any consents required to terminate and/or transfer its obligation to operate the Rockies Express Pipeline) 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 and are bound thereby as if they had signed this Consent Agreement and were made parties to this proceeding and to the Decision and Order and Order to Hold Separate and Maintain Assets.
13. Proposed Respondent has read the draft of the Complaint, the Decision and Order, and the Order to Hold Separate and Maintain Assets contemplated hereby. Proposed Respondent understands that once the Decision and Order and the Order to Hold Separate and Maintain Assets have been issued, it will be required to file one or more compliance

reports showing that it has fully complied with the Decision and Order and the Order to Hold Separate and Maintain Assets.

14. Proposed Respondent agrees to comply with the terms of the proposed Decision and Order and the Order to Hold Separate and Maintain Assets from the date it signs this Consent Agreement. Proposed Respondent further understands that it 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 Hold Separate and Maintain Assets after they become final.

KINDER MORGAN, INC.

FEDERAL TRADE COMMISSION
BUREAU OF COMPETITION

Richard D. Kinder
Chief Executive Officer

Philip M. Eisenstat
Attorney

Dated: _____, 2012

APPROVED:

Norman A. Armstrong, Jr.
Deputy Director

Richard A. Feinstein
Director