

Boardwalk Pipeline Partners, LP

Form 8-K

April 26, 2010

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

April 26, 2010

(DATE OF EARLIEST EVENT
REPORTED)

April 22, 2010

BOARDWALK PIPELINE PARTNERS, LP
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

01-32665
(Commission
File Number)

20-3265614
(IRS Employer
Identification No.)

9 Greenway Plaza, Suite 2800
Houston, Texas 77046
(Address of principal executive office)

(866) 99-2122
(Registrant's telephone number, including area code)

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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:

- 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 9e-4(c) under the Exchange Act (17 CFR 240.9e-4(c))
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Item 2.02 Results of Operations and Financial Condition.

On April 26, 2010, Boardwalk Pipeline Partners (the “Registrant” or “Boardwalk”) issued a press release providing information on its results of operations for the first quarter 2010. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information under Item 2.02 and in Exhibit 99.1 in this Current Report are being furnished and shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information under Item 2.02 and in Exhibit 99.1 in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

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

(e) On April 22, 2010, the Board of Directors of Boardwalk GP, LLC approved the short-term incentive target (STI Target Percentage) for each of the Registrant’s Named Executive Officers (as identified in the Registrant’s 2009 Annual Report on Form 10-K) under its Short-Term Incentive Plan. The amounts are shown below:

| Name | Position | Base Salary | 2010 STI Target Percentage | Total 2010 Potential Cash Compensation |
|--------------------|--------------------------------------------------------------|-------------|----------------------------|----------------------------------------|
| Rolf A. Gafvert | President and Chief Executive Officer | \$325,000 | 150% | \$812,500 |
| Jamie L. Buskill | Senior Vice President, Chief Financial Officer and Treasurer | \$300,000 | 75% | \$525,000 |
| Brian A. Cody | Senior Vice President, Chief Operating Officer | \$255,000 | 100% | \$510,000 |
| Michael E. McMahon | Senior Vice President, General Counsel and Secretary | \$240,000 | 100% | \$480,000 |

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

| Exhibit No. | Description |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| 99.1 | Boardwalk Pipeline Partners, LP, News Release issued April 26, 2010, providing information on results of operations for the first quarter 2010. |

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 thereunto duly authorized.

BOARDWALK PIPELINE PARTNERS, LP

By: BOARDWALK GP, LP,
its general partner

By: BOARDWALK GP, LLC,
its general partner

By: /s/ Jamie L. Buskill
Jamie L. Buskill

Chief Financial Officer

Dated: April 26, 2010
