

NOTE: National Fuel Gas Distribution Corporation does not report prices to any price index developer, but is posting its code of conduct solely for informational purposes.

NATIONAL FUEL GAS DISTRIBUTION CORPORATION
CODE OF CONDUCT IN CONNECTION WITH
THE PURCHASE OR SALE OF NATURAL GAS
OR
THE PURCHASE OR SALE OF TRANSPORTATION SERVICES
SUBJECT TO THE JURISDICTION OF
THE FEDERAL ENERGY REGULATORY COMMISSION

I. Prohibition of Natural Gas Market Manipulation.

Pursuant to Section 1c.1 (18 C.F.R. § 1c.1) of the Federal Energy Regulatory Commission's (Commission) regulations, in connection with (A) the purchase or sale¹ of natural gas or (B) the purchase or sale of transportation services, subject to the jurisdiction of the Commission, National Fuel Gas Distribution Corporation (Distribution) shall not, either directly or indirectly, and as further explained by the Commission in Order No. 670,

- (1) Use or employ any device, scheme, or artifice to defraud,
- (2) Make any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, or
- (3) Engage in any act, practice, or course of business that operates or would operate as a fraud or deceit upon any entity.

II. Price Reporting for Sales of Natural Gas.

Pursuant to Section 284.403 (18 C.F.R. § 284.403) of the Commission's regulations, to the extent Distribution engages in reporting of transactions to publishers of natural gas indices, Distribution shall provide accurate and factual information, and not knowingly submit false or misleading information or omit material information to any such publisher, by reporting its transactions in a manner consistent with the procedures set forth in the *Policy Statement on Natural Gas and Electric Price Indices*, issued by the Commission in Docket No. PL03-3-000 and any clarifications thereto. Distribution shall also adhere to such other standards and requirements for price reporting as the Commission may order, and shall notify the Commission as part of its FERC Form No. 552 annual reporting requirement in Section 260.401 (18 C.F.R. § 260.401) of the Commission's regulations whether it reports its transactions to publishers of natural gas price indices.

III. Document Retention for Sales of Natural Gas.

Distribution shall retain, for a period of five years, all data and information upon which it billed the prices it charged for the natural gas sold pursuant to its market based sales certificate or the prices it reported for use in price indices.

¹ Distribution holds a blanket certificate of public convenience and necessity issued under Section 284.402 (18 C.F.R. § 284.402) of the Commission's regulations authorizing Distribution to make sales for resale at negotiated rates in interstate commerce of any category of gas that is subject to the Commission's Natural Gas Act jurisdiction.