



Department of Energy
Washington, DC 20585

August 22, 2025

Via Email

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RE: Statement of Change in Control
Louisiana LNG Infrastructure LLC
Docket No. 16-144-LNG

Dear Ms. Tonery, Mr. Cunningham, and Mr. Fagan:

This correspondence constitutes the response of the Department of Energy (DOE), Office of Fossil Energy and Carbon Management (FECM),¹ to the Statement of Change in Control (Statement) filed on behalf of Louisiana LNG Infrastructure LLC (Louisiana LNG) on May 1, 2025,² and updated with a Notification of Close filed on August 5, 2025.³ Louisiana LNG provides notice of a change in its upstream ownership, in light of DOE's Change in Control Procedures.⁴

¹ The Office of Fossil Energy changed its name to the Office of Fossil Energy and Carbon Management on July 4, 2021.

² Louisiana LNG Infrastructure LLC, Statement of Change in Control, Docket No. 16-144-LNG (May 1, 2025), <https://www.energy.gov/sites/default/files/2025-05/LALNG%20CIC%20%28Stonepeak%29.pdf> [hereinafter Statement].

³ Louisiana LNG Infrastructure LLC, Notification of Close, Docket No. 16-144-LNG (Aug. 5, 2025) [hereinafter Notification of Close], <https://www.energy.gov/sites/default/files/2025-08/LALNG%20-%20Stonepeak%20CIC%20Notice%20of%20Close.pdf>.

⁴ See U.S. Dep't of Energy, Procedures for Changes in Control Affecting Applications and Authorizations to Import or Export Natural Gas, 79 Fed. Reg. 65,541 (Nov. 5, 2014) [hereinafter DOE Change in Control Procedures].

I. BACKGROUND

Louisiana LNG is authorized to export domestically produced liquefied natural gas (LNG) by vessel from the Woodside Louisiana LNG Project, which is currently under construction in Calcasieu Parish, Louisiana, under the following orders issued by DOE under section 3 of the Natural Gas Act (NGA):⁵

- (i) DOE/FE Order No. 3968, as amended,⁶ authorizing exports in a volume equivalent to 1,415.3 billion cubic feet per year (Bcf/yr) of natural gas for a 30-year term to any country with which the United States currently has, or in the future will have, a free trade agreement (FTA) requiring national treatment for trade in natural gas (FTA countries), pursuant to NGA section 3(c);⁷ and
- (ii) DOE/FE Order No. 4373, as amended,⁸ authorizing exports in a volume equivalent to 1,415.3 Bcf/yr of natural gas through December 31, 2050, to any other country with which trade is not prohibited by U.S. law or policy (non-FTA countries), pursuant to NGA section 3(a).⁹

Under these authorizations, the FTA and non-FTA volumes are not additive.

II. DESCRIPTION OF CHANGE IN CONTROL

In the Statement, Louisiana LNG states that it is both an indirect, wholly-owned subsidiary of Woodside Energy Holdings (NA) LLC, a Delaware limited liability company with its principal place of business in Houston, Texas; and an indirect, wholly-owned subsidiary of Woodside Energy Group Ltd (Woodside), an Australian company.¹⁰

Louisiana LNG states that, earlier this year, Woodside entered into a binding agreement with Stonepeak Wallaby I Acquiror LP (Stonepeak).¹¹ Stonepeak is a Delaware limited partnership “which is majority-owned and controlled by investment vehicles managed by affiliates of Stonepeak Partners LP, a leading global investment firm specializing in infrastructure and real

⁵ 15 U.S.C. § 717b.

⁶ *Louisiana LNG Infrastructure LLC*, DOE/FE Order No. 3968, Docket No. 16-144-LNG, Order Granting Long-Term, Multi-Contract Authorization to Export Liquefied Natural Gas by Vessel from the Proposed Driftwood LNG Facility in Calcasieu Parish, Louisiana to Free Trade Agreement Nations (Feb. 28, 2017), *amended by* DOE/FE Order No. 3968-A (Dec. 6, 2018) (decreasing export volume), *amended by* DOE/FECM Order No. 3968-B (Feb. 26, 2025) (amending name of authorization holder from Driftwood LNG LLC to Louisiana LNG Infrastructure LLC).

⁷ 15 U.S.C. § 717b(c). The United States currently has FTAs requiring national treatment for trade in natural gas with Australia, Bahrain, Canada, Chile, Colombia, Dominican Republic, El Salvador, Guatemala, Honduras, Jordan, Mexico, Morocco, Nicaragua, Oman, Panama, Peru, Republic of Korea, and Singapore. FTAs with Israel and Costa Rica do not require national treatment for trade in natural gas.

⁸ *Louisiana LNG Infrastructure LLC*, DOE/FE Order No. 4373, Docket No. 16-144-LNG, Opinion and Order Granting Long-Term Authorization to Export Liquefied Natural Gas to Non-Free Trade Agreement Nations (May 2, 2019), *amended by* DOE/FE Order No. 4373-A (Dec. 10, 2020) (extending export term), *amended by* DOE/FECM Order No. 4373-B (Feb. 26, 2025) (amending name of authorization holder from Driftwood LNG LLC to Louisiana LNG Infrastructure LLC).

⁹ 15 U.S.C. § 717b(a).

¹⁰ Statement at 3.

¹¹ *Id.*

assets.”¹² Louisiana LNG states that, under the binding agreement, Stonepeak will acquire a 40% equity interest in Louisiana LNG (Proposed Transaction).¹³ Specifically, Stonepeak will provide an approximately \$5.7 billion equity contribution towards the expected capital expenditure for the development of the first three liquefaction plants (and associated common facilities) of the Woodside Louisiana LNG Project.¹⁴

Louisiana LNG states that, after the Proposed Transaction is consummated, “Louisiana LNG will continue to be the sole holder of the Export Authorizations.”¹⁵ Louisiana LNG further asserts that the Proposed Transaction will have “no substantive impact” on the terms and conditions of the authorizations,¹⁶ nor any effect on the grounds underlying the public interest determination previously made by DOE in issuing the non-FTA authorization (Order No. 4373, as amended).¹⁷

On August 5, 2025, in the Notification of Close, Louisiana LNG informed DOE that the Proposed Transaction closed on June 25, 2025.¹⁸

III. DISCUSSION AND CONCLUSIONS

DOE construes a change in control to mean a change, directly or indirectly, of the power to direct the management or policies of an entity, whether such power is exercised through one or more intermediary companies or pursuant to an agreement, written or oral, and whether such power is established through ownership or voting of securities, or common directors, officers, or stockholders, or voting trusts, holding trusts, or debt holdings, or contract, or any other direct or indirect means.¹⁹ A rebuttable presumption that control exists will arise from the ownership or the power to vote, directly or indirectly, 10% or more of the voting securities of such entity.²⁰

Louisiana LNG acknowledges, and we find, that the change in its upstream ownership resulting from the Proposed Transaction described above constitutes a change in control under DOE’s Change in Control Procedures.²¹

A. FTA Export Authorization

DOE’s Change in Control Procedures provide that, upon receipt of a statement of change in control relating to existing FTA export authorizations, DOE will give immediate effect to the change in control and will take no further action.²² Accordingly, the change in control described

¹² *Id.* at 3-4.

¹³ *Id.* at 4 (providing a diagram illustrating the ownership structure following the close of the Proposed Transaction).

¹⁴ *Id.*

¹⁵ *Id.*; *see also id.* at 6-7 (“Louisiana LNG will continue to hold the Export Authorizations and will remain the point of contact with DOE/FECM with respect to reporting and administration under the Export Authorizations.”).

¹⁶ *Id.* at 4.

¹⁷ Statement at 7.

¹⁸ Notification of Close at 1.

¹⁹ *See* DOE Change in Control Procedures, 79 Fed. Reg. at 65,542.

²⁰ *Id.*

²¹ *See* Statement at 1-2, 4.

²² DOE Change in Control Procedures, 79 Fed. Reg. at 65,542.

above has taken effect insofar as it relates to Louisiana LNG's FTA authorization in DOE/FE Order No. 3968, as amended.

B. Non-FTA Export Authorization

DOE's Change in Control Procedures state that, with respect to existing non-FTA authorizations, DOE will give effect to the change in control and will publish a notice of the change in the *Federal Register*.²³ If no interested person protests the change in control and DOE takes no action on its own motion, the amendment to the existing non-FTA authorization will be deemed granted 30 days after publication in the *Federal Register*.²⁴

Consistent with these procedures, DOE published a notice of Louisiana LNG's change in control in the *Federal Register* on May 23, 2025 (Notice).²⁵ DOE invited protests, motions to intervene, and written comments to be filed no later than June 9, 2025.²⁶ DOE received no filings in response to the Notice. Because more than 30 days have passed since the Notice was published in the *Federal Register*, the change in control with respect to Louisiana LNG's non-FTA authorization, DOE/FE Order No. 4373, as amended, is deemed granted. No further action is required.

Sincerely,

Amy Sweeney
Director, Office of Regulation, Analysis, and Engagement
Office of Resource Sustainability

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²³ *See id.*

²⁴ *Id.*

²⁵ U.S. Dep't of Energy, Change in Control; Louisiana LNG Infrastructure LLC, 90 Fed. Reg. 22,082 (May 23, 2025).

²⁶ *Id.*