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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**DATE OF REPORT**

**March 18, 2008**

**(DATE OF EARLIEST EVENT REPORTED)**

**March 17, 2008**

**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) 913-2122**

(Registrant's telephone number, including area code)

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 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 7.01 Regulation FD Disclosure**

On March 17, 2008, the registrant issued a press release announcing that the Board of Directors of its general partner had approved, subject to certain conditions, the purchase by a subsidiary of Loews Corporation of newly created Class B limited partner units of the registrant for \$686 million and the related contribution of an additional \$14 million on behalf of the registrant's general partner to maintain its 2% general partner interest. The proposed sale is subject to the approval of the Conflicts Committee of the registrant's general partner and the completion of definitive documentation and is expected to close by June 30, 2008. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information under Item 7.01 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 7.01 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 9.01 Financial Statements and Exhibits.****(d) Exhibits:****Exhibit No.      Description**

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99.1      Boardwalk Pipeline Partners, LP News Release, issued March 17, 2008.

**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: March 18, 2008



## **Boardwalk Pipeline Partners Announces Plan to Sell \$700 Million of Equity to Loews Corporation**

HOUSTON--(BUSINESS WIRE)--March 17, 2008--Boardwalk Pipeline Partners, LP (NYSE: BWP) announced today that it plans to sell \$700 million of new equity to Loews Corporation, which owns approximately 70% of Boardwalk Pipeline, including its general partner. The investment would be made primarily through the sale of newly created Class B limited partnership units of Boardwalk Pipeline. The Boards of Directors of Boardwalk Pipeline's general partner and Loews have authorized the investment, subject to approval by the Conflicts Committee of Boardwalk Pipeline's general partner, as well as the completion of definitive documentation. The transaction is expected to close by June 30, 2008.

Although the final terms of the transaction are subject to further negotiation and the review and approval by the Conflicts Committee, it is anticipated that the investment will have the following terms:

- Loews would acquire newly created Class B limited partnership units of Boardwalk Pipeline for \$686 million and would contribute an additional \$14 million on behalf of Boardwalk Pipeline's general partner to maintain its 2% general partner interest;
- the Class B units would share in quarterly distributions with the holders of Boardwalk Pipeline's common units, up to a maximum return on the Class B units of 1% per quarter (4% per annum, or approximately \$27.4 million per year, not including distributions in respect of the 2% general partner interest); and
- beginning five years after issuance, the Class B units would be convertible by the holder into an aggregate of 22,866,667 common units of Boardwalk Pipeline, representing a conversion price of \$30 per common unit.

"We are extremely pleased to announce this investment, which represents a significant equity contribution for Boardwalk in today's unsettled markets," said Rolf Gafvert, Chief Executive Officer of Boardwalk Pipeline. "This investment provides economic benefits for both Loews and Boardwalk and demonstrates Loews's continued recognition of the long-term value creation associated with the current expansion program."

Boardwalk Pipeline intends to use the proceeds of approximately \$700 million to fund a portion of the costs of its ongoing pipeline expansion projects.

Boardwalk Pipeline Partners, LP is a master limited partnership engaged through its subsidiaries, Texas Gas Transmission, LLC and Gulf South Pipeline Company, LP, in the interstate transportation and storage of natural gas. Boardwalk's two interstate natural gas pipeline systems have approximately 13,550 miles of pipeline and underground storage fields with aggregate working gas capacity of approximately 155 Bcf.

Statements in this press release that contain "forward-looking statements" include, but are not limited to, statements using the words "believes", "expects", "plans", "intends", "anticipates", "proposes" and similar expressions. Such statements are inherently subject to a variety of risks and uncertainties that could cause actual results to differ materially from those projected, including that the investment in Class B Units may not be completed or may be completed on terms that differ from those described in this press release. A discussion of the other risk factors that could impact Boardwalk Pipeline's overall business and financial performance can be found in Boardwalk Pipeline's reports filed with the Securities and Exchange Commission. Given these concerns, investors and analysts should not place undue reliance on forward-looking statements. Boardwalk Pipeline expressly disclaims any

obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in Boardwalk Pipeline's expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.

CONTACT: Boardwalk Pipeline Partners, LP, Houston

Jamie Buskill, 270-688-6390

Sr. Vice President and Chief Financial Officer

or

Petra Tabor, 866-913-2122

Investor Relations SOURCE: Boardwalk Pipeline Partners, LP