

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

COMMISSIONERS: **Deborah Platt Majoras, Chairman**
 Pamela Jones Harbour
 Jon Leibowitz
 William E. Kovacic
 J. Thomas Rosch

In the Matter of

**TC GROUP, L.L.C.,
a limited liability company,**

**RIVERSTONE HOLDINGS LLC,
a limited liability company,**

**CARLYLE/RIVERSTONE GLOBAL
ENERGY AND POWER FUND II, L.P.,
a limited partnership,**

and

**CARLYLE/RIVERSTONE GLOBAL
ENERGY AND POWER FUND III, L.P.,
a limited partnership.**

Docket No. C-4183

COMPLAINT

Pursuant to the provisions of the Federal Trade Commission Act and the Clayton Act, and by virtue of the authority vested in it by said acts, the Federal Trade Commission (“FTC” or “Commission”), having reason to believe that Respondent TC Group, L.L.C. (“Carlyle”), a limited liability company, and Respondent Riverstone Holdings LLC (“Riverstone”), a limited liability company, each subject to the jurisdiction of the Commission, have through affiliates entered into an agreement and plan of merger to acquire equity interests in Kinder Morgan, Inc. (“KMI”), in violation of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45, and that a proceeding in respect thereof would be in the public interest, hereby issues its complaint, stating its charges as follows:

I. THE PARTIES

A. *TC Group, L.L.C.*

1. Respondent TC Group, L.L.C. (“Carlyle”) is a limited liability company doing business as The Carlyle Group, and is 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 1001 Pennsylvania Avenue, N.W., Suite 220 S, Washington, DC 20004.
2. Respondent Carlyle is, and at all times relevant herein has been, engaged in the business of originating, managing and operating private equity funds. As part of its private equity fund business, Respondent Carlyle directly or indirectly acquires interests in a variety of firms, including, as relevant here, midstream energy companies whose businesses include the terminaling of gasoline and other light petroleum products.
3. Respondent Carlyle is, and at all times relevant herein has been, engaged in activities in or affecting commerce as “commerce” is defined in Section 1 of the Clayton Act, as amended, 15 U.S.C. § 12, and in Section 4 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 44.

B. *Riverstone Holdings LLC*

4. Respondent Riverstone Holdings LLC (“Riverstone”) is a limited liability company 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 712 Fifth Avenue, 51st Floor, New York, NY 10019.
5. Respondent Riverstone is, and at all times relevant herein has been, engaged in the business of originating, managing and operating private equity funds. As part of its private equity fund business, Respondent Riverstone directly or indirectly acquires interests in a variety of firms, including, as relevant here, midstream energy companies whose businesses include the terminaling of gasoline and other light petroleum products.
6. Respondent Riverstone is, and at all times relevant herein has been, engaged in activities in or affecting commerce as “commerce” is defined in Section 1 of the Clayton Act, as amended, 15 U.S.C. § 12, and in Section 4 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 44.

