IN THE UNITED STATES COURT OF APPEALS
FOR THE THIRD CIRCUIT

FEDERAL TRADE COMMISSION,	)	
	)	**No. 07-2499**
Plaintiff-Appellant,	)	
	)	**Appeal from the United States**
v.	)	**District Court for the Western**
	)	**District of Pennsylvania**
EQUITABLE RESOURCES, INC., et al.	)	**No. 07-cv-00490-AJS**
	)	
Defendants-Appellees.	)	

THE FEDERAL TRADE COMMISSION'S SUGGESTION OF MOOTNESS AND MOTION TO VACATE THE DISTRICT COURT'S DECISION

On January 15, 2008, defendants-appellees, Equitable Resources, Inc. ("Equitable"), and Dominion Resources, Inc. ("Dominion"), announced that Equitable had abandoned its planned acquisition of the Peoples Natural Gas Co. ("Peoples") from Dominion. This renders moot the above-captioned appeal. Because defendants' unilateral actions caused this case to become moot, plaintiff-appellant Federal Trade Commission ("FTC") hereby moves that, pursuant to 28 U.S.C. § 2106, this Court vacate the judgment of the district court, and remand with directions to dismiss. Counsel for Equitable has indicated that defendants intend to respond to this filing.

In March 2006, the defendants announced Equitable's planned acquisition of Peoples from Dominion. However, Equitable did not consummate the acquisition at that time because, *inter alia*, it was awaiting approval from Pennsylvania's Public Utility Commission. The FTC reviewed the acquisition, and in March 2007, it issued an administrative complaint alleging that, if the acquisition were consummated, it would violate Section 7 of the Clayton Act, 15 U.S.C. § 18, and Section 5 of the FTC Act, 15 U.S.C. § 45.

On April 13, 2007, Pennsylvania's Public Utility Commission approved the acquisition, and the same day, the FTC filed its complaint in this case seeking a preliminary injunction, pursuant to 15 U.S.C. § 53(b), to prevent consummation of the acquisition pending resolution of the FTC's administrative proceeding.

Defendants moved to dismiss the FTC's district court action, arguing that the state action doctrine renders Equitable's acquisition exempt from the federal antitrust laws. On May 14, 2007, the district court granted defendants' motion to dismiss. The FTC appealed that dismissal to this Court. In conjunction with the filing of this appeal, the FTC moved for an injunction of the acquisition pending appeal, and on June 1, this Court granted that motion. The FTC's appeal has been fully briefed and argued.

On January 15, 2008, defendants announced that they had abandoned the planned acquisition, and on January 17, they filed a Form 8-K with the Securities and Exchange Commission formally announcing that abandonment (copy attached). Because they have abandoned the acquisition, this action is now moot.[1]

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[1] Because Equitable and Dominion have abandoned the acquisition, on January 29, 2008, the FTC's complaint counsel filed an unopposed motion before the FTC requesting that the FTC dismiss the complaint in its administrative proceeding. On

In addition, the FTC moves that this Court vacate the district court's judgment in this case. As the Supreme Court recognized, "vacatur must be granted where mootness results from the unilateral action of the party who prevailed in the lower court." *U.S. Bancorp Mortgage Co. v. Bonner Mall P'ship*, 513 U.S. 18, 23 (1994); *see Old Bridge Owners Co-op. Corp. v. Township of Old Bridge*, 246 F.3d 310, 314 (3d Cir. 2001) (party that, through no fault of its own, has "been deprived of a review on the merits of the district court's adverse rulings * * * ought not to be forced to acquiesce in them"). That is exactly what has happened here -- it is defendants' unilateral decision to abandon the acquisition that has rendered the FTC's appeal moot. Accordingly, pursuant 28 U.S.C. § 2106, this Court should vacate the district court's decision, and remand this case to the district court with directions to dismiss.

January 31, the FTC dismissed the administrative complaint.

Respectfully submitted,

JEFFREY SCHMIDT
Director, Bureau of Competition

DAVID P. WALES, JR.
Deputy Director

MICHAEL J. BLOOM
Director of Litigation

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Assistant Director

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Bureau of Competition

Dated: February 4, 2008

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Federal Trade Commission
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Washington, D.C. 20580
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CERTIFICATE OF SERVICE

I hereby certify that on February 4, 2008, I served a copy of the Federal Trade Commission's Suggestion of Mootness and Motion to Vacate the District Court's Decision on the following by first class mail:

George S. Cary
Steven J. Kaiser
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On this same day, the above counsel were also served electronically.

Lawrence DeMille-Wagman

Lawrence DeMille-Wagman

EQUITABLE RESOURCES INC /PA/

FORM 8-K
(Current report filing)

Filed 01/17/08 for the Period Ending 01/15/08

Address	225 NORTH SHORE DR PITTSBURGH, PA 15212-5861
Telephone	4125535700
CIK	0000033213
Symbol	EQT
SIC Code	4923 - Natural Gas Transmission and Distribution
Industry	Natural Gas Utilities
Sector	Technology
Fiscal Year	12/31

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 (Date of earliest event reported) **January 15, 2008**

EQUITABLE RESOURCES, INC.

(Exact Name of Registrant as Specified in Its Charter)

PENNSYLVANIA
(State or other jurisdiction of incorporation)

1-3551	**25-0464690**
(Commission File Number)	(IRS Employer Identification No.)
225 North Shore Drive, Pittsburgh, Pennsylvania	**15212**
(Address of Principal Executive Offices)	(Zip Code)

(412) 553-5700
(Registrant's Telephone Number, Including Area Code)

NONE
(Former Name or Former Address, if Changed Since Last Report)

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 (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting materials 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))

Item 1.02. Termination of a Material Definitive Agreement.

On January 15, 2008, Equitable Resources, Inc., a Pennsylvania corporation (the "Company"), and Dominion Resources, Inc., a Virginia corporation ("Dominion"), entered into a Mutual Termination Agreement (the "Termination Agreement") terminating the Stock Purchase Agreement, dated March 1, 2006, between Equitable and Dominion, as supplemented by that certain Letter Agreement dated as of July 3, 2007 (the "Stock Purchase Agreement"). The Stock Purchase Agreement, which contemplated Equitable's acquisition of The Peoples Natural Gas Company and Hope Gas, Inc. from Dominion, was terminated due to the continued delay in achieving the final regulatory approvals for the transaction.

A copy of the Termination Agreement is attached hereto as Exhibit 10.1 and incorporated herein by reference. The foregoing description of the Termination Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Termination Agreement. The press release announcing the termination of the Stock Purchase Agreement is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

The following exhibits are filed herewith:

(d) Exhibits.

Exhibit No.	Description
10.1	Mutual Termination Agreement, dated as of January 15, 2008, by and between Equitable Resources, Inc. and Dominion Resources, Inc.
99.1	Joint Press release issued by Equitable Resources, Inc. and Dominion Resources, Inc. dated January 15, 2008.

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EQUITABLE RESOURCES, INC.
(Registrant)

By: /s/Philip P. Conti
Philip P. Conti
Senior Vice President and
Chief Financial Officer

Date: January 17, 2008

EXHIBIT INDEX

Exhibit No .	Document Description
10.1	Mutual Termination Agreement, dated as of January 15, 2008, by and between Equitable Resources, Inc. and Dominion Resources, Inc.
99.1	Joint Press release issued by Equitable Resources, Inc. and Dominion Resources, Inc. dated January 15, 2008.

MUTUAL TERMINATION AGREEMENT

This Mutual Termination Agreement (this "Agreement"), dated as of January 15, 2008 (the "Termination Date"), is made by and between EQUITABLE RESOURCES, INC., a Pennsylvania corporation ("Equitable"), and DOMINION RESOURCES, INC., a Virginia corporation ("Dominion").

WITNESSETH:

WHEREAS, Equitable and Dominion (as successor by merger to Consolidated Natural Gas Company) are parties to that certain Stock Purchase Agreement, dated as of March 1, 2006, as amended (the "SPA"); and

WHEREAS, the Parties desire to terminate the SPA and abandon the transactions contemplated therein, pursuant to the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the mutual promises, covenants, conditions and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the SPA.

2. Pursuant to Section 9.1(a) of the SPA, the Parties hereby elect to terminate the SPA, effective as of the Termination Date.

3. In accordance with Section 9.2(b) of the SPA, the Confidentiality Agreement shall survive in its entirety the termination of the SPA until the earlier of December 31, 2009 or the Pennsylvania Public Utility Commission's issuance of a final order in a proceeding for regulatory approval of a subsequent sale of the Companies. The Amended and Restated Confidentiality Agreement between the Parties, dated July 26, 2006, as amended (the "Sensitive Information Confidentiality Agreement") also survives in its entirety the termination of the SPA; provided that the reference to return or destruction requirements of Section 2 thereof shall not be triggered until notice thereof is provided by Dominion. Dominion agrees not to demand return or destruction pursuant to the foregoing agreements during the pendancy of the matters known as (a) *Federal Trade Commission v. Equitable Resources, Inc. et al. before the United States Court of Appeals for the Third Circuit* , Case No. 07-2499, and all appeals thereof and (b) *In the Matter of: Equitable Resources, Inc. et al before the Federal Trade Commission* , Docket No. 9322 (collectively, the "FTC Litigation"). Equitable shall take commercially reasonable measures to sequester any and all materials subject to the confidentiality obligations of the Confidentiality Agreement and the Sensitive Confidentiality Agreement, and shall access such materials solely as required in connection with the FTC Litigation and for no other purpose.

4. Each Party hereby releases the other Party and its trustees, directors, officers, employees, agents and Affiliates from each and all of their obligations and any claims and demands, in each case arising out of or in connection with the SPA, except with respect to (a) the Confidentiality Agreement; (b) the Sensitive Information Confidentiality Agreement; (c) claims of fraud; and (d) this Mutual Termination Agreement. UNDER NO CIRCUMSTANCES SHALL EITHER PARTY, OR ITS AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS, BE RESPONSIBLE FOR ANY INDIRECT, INCIDENTAL, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING, WITHOUT LIMITATION, DAMAGES RELATED TO LOST BUSINESS, LOST PROFITS, LOSS OF USE, AND LOSS OF DATA, OR FAILURE TO REALIZE SAVINGS OR BENEFITS) ARISING UNDER THE SPA, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH LOSS.

[Remainder of this Page Intentionally Left Blank]

IN WITNESS WHEREOF, Equitable and Dominion have executed this Agreement effective as of the date first written above.

EQUITABLE RESOURCES, INC.,
a Pennsylvania corporation

By: /s/Murry S. Gerber
Name: Murry S. Gerber
Title: Chairman and
Chief Executive Officer

DOMINION RESOURCES, INC.
a Virginia corporation

By: /s/Thomas N. Chewning
Name: Thomas N. Chewning
Title: Executive Vice President and
Chief Financial Officer

Exhibit 99.1

Dominion

EQUITABLE RESOURCES

Dominion Contacts:	Laura Edge Kottkamp, Investors or Analysts Laura.E.Kottkamp@dom.com (804) 819-2254
	Chet Wade, Media Chet.Wade@dom.com (804) 775-5697 or (804) 771-6115
Equitable Contacts:	Patrick Kane, Investors or Analysts (412) 553-7833
	David Spigelmyer, Media (412) 553-5738

DOMINION, EQUITABLE TERMINATE AGREEMENT FOR SALE OF PEOPLES, HOPE GAS UTILITIES

- *Dominion to pursue other offers for purchase of the two utilities*
- *Equitable cites need to focus on other significant organic growth opportunities*

RICHMOND, Va. and PITTSBURGH, Pa.(January 15, 2007) — Dominion (NYSE: D) and Equitable Resources, Inc. (NYSE: EQT) announced today that they have terminated their agreement for the purchase of the Dominion Peoples and Dominion Hope natural gas distribution companies by Equitable.

"Given the continued delay in achieving the final regulatory approvals for this transaction, we believe it is best to terminate our agreement," Thomas F. Farrell II, Dominion chairman, president and chief executive officer, and Murry S. Gerber, Equitable chairman and chief executive officer, said in a joint statement. "While we remain convinced that customers would have benefited from the transaction and are disappointed that it could not be completed in a timely manner, we recognize that it is time to move forward."

Dominion also announced that it plans to seek other offers for the purchase of the utilities.

"These are high-quality assets," Farrell said. "Dominion has received a number of unsolicited inquiries in recent months from others expressing an interest in acquiring Dominion Peoples and Dominion Hope. We now will contact those companies as well as other potential buyers. In light of the regulatory groundwork done since the agreement with Equitable was announced, we anticipate moving quickly to seek the required approvals once a new buyer has been identified."

In making its decision, Equitable cited the need to focus on significant organic growth opportunities in other parts of its business.

"We have decided to focus our growth efforts on exciting strategic opportunities for expanded horizontal drilling and infrastructure development in the Appalachian Basin," Gerber said. "That growth will add jobs and contribute substantially to the economic revitalization of western Pennsylvania and the other communities in which we invest."

Dominion and Equitable in March 2006 announced a sales agreement for about $970 million plus adjustments to reflect capital expenditures and changes in working capital. The Pennsylvania Public Utility Commission approved the sale of Dominion Peoples in April 2007. Approval of the Dominion Hope sale is still pending before the West Virginia Public Service Commission. The Federal Trade Commission (FTC) opposed the sale in Pennsylvania. On May 14, 2007, a federal judge ruled against the FTC's request for an injunction to prevent the Dominion Peoples sale. The FTC appealed this ruling to the U.S. Third Circuit Court of Appeals. On June 1, 2007, the Third Circuit granted the FTC's request to enjoin the sale pending the court's decision. The FTC's appeal remains pending before the Third Circuit.

Dominion Peoples serves about 359,000 homes and businesses in Pennsylvania from its headquarters in Pittsburgh, and Dominion Hope serves about 115,000 homes and businesses in West Virginia from its headquarters in Clarksburg, W.Va. Together, they serve less than 12 percent of Dominion's 4 million electric and natural gas local distribution customer accounts in the Mid-Atlantic and Midwest.

Goldman, Sachs & Co. will remain as Dominion's financial adviser in any transaction and McGuireWoods LLP will provide legal services.

Dominion is one of the nation's largest producers and transporters of energy, with a portfolio of approximately 26,500 megawatts of generation, 7,800 miles of natural gas transmission pipeline and 1 trillion cubic feet equivalent (Tcfe) of proved natural gas and oil reserves. Dominion also owns and operates the nation's largest underground natural gas storage system with about 960 billion cubic feet of storage capacity and serves retail energy customers in 11 states. For more information about Dominion, visit the company's Web site at http://www.dom.com.

Equitable Resources is an integrated energy company with emphasis on Appalachian area natural gas supply, gathering, processing, transmission and distribution. For information, please visit Equitable's website, http://www.eqt.com.

Cautionary Statement

Disclosures in this press release contain forward-looking statements. Statements that do not relate strictly to historical or current facts are forward-looking. Without limiting the generality of the forgoing, forward-looking statements contained in this press release specifically include Equitable's organic growth opportunities. A variety of factors could cause Equitable's actual results to differ materially from the anticipated results. The risks and uncertainties that may affect the results of Equitable's forward-looking statements include, but are not limited to, those set forth under Item 1A, "Risk Factors,", of Equitable's Form 10-K for the year ended December 31, 2006.

Any forward-looking statement speaks only as of the date on which such statement is made and Equitable does not intend to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise.