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previously publicly reported. Specifically, we disclosed that once the risk sharing period expires, which is December 31, 2003, our annual revenues will decrease by approximately \$23 million. See our Form 10-Q for the quarterly period ended March 31, 2003 for additional information regarding our rate settlement and its risk sharing provisions. This disclosure is being furnished to comply with Regulation FD. The information disclosed in this Current Report on Form 8-K is not considered "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 and is not subject to the liabilities of that section.

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.

EL PASO NATURAL GAS COMPANY

By: /s/ Greg G. Gruber

Greg G. Gruber
Senior Vice President, Chief Financial
Officer, Treasurer and Director
(Principal Financial Officer)

Date: July 16, 2003