

State of Florida



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COMMISSION CLERK

Public Service Commission

CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FLORIDA 32399-0850

-M-E-M-O-R-A-N-D-U-M-

**DATE:** October 30, 2008

**TO:** Office of Commission Clerk (Cole)

**FROM:** Division of Economic Regulation (Springer, Livingston)  
Office of the General Counsel (Fleming)

*Handwritten initials and signatures: MAB, WCF, JCB, ALM, 10/30*

**RE:** Docket No. 080635-GU – Application for authorization to issue common stock, preferred stock and secured and/or unsecured debt, and to enter into agreements for interest rate swap products, equity products and other financial derivatives, and to exceed limitation placed on short-term borrowings in 2009, by Chesapeake Utilities Corporation.

**AGENDA:** 11/13/08 – Consent Agenda – Final Action - Interested Persons May Participate

**COMMISSIONERS ASSIGNED:** All Commissioners

**PREHEARING OFFICER:** Administrative

**CRITICAL DATES:** None

**SPECIAL INSTRUCTIONS:** None

**FILE NAME AND LOCATION:** S:\PSC\ECR\WP\080635.RCM.DOC

Please place the following securities application on the consent agenda for approval.

Docket No. 080635-GU – Chesapeake Utilities Corporation (Chesapeake or Company) seeks authority to issue common stock, preferred stock and secured and/or unsecured debt, and to enter into agreements for interest rate swap products, equity products and other financial derivatives, and to issue short-term borrowings in 2009.

The Company seeks authority to issue during calendar year 2009 up to 5,000,000 shares of Chesapeake common stock; up to 1,000,000 shares of Chesapeake preferred stock; up to \$80 million in secured and/or unsecured debt; to enter into agreements up to \$40 million in Interest

DOCUMENT NUMBER-DATE

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Rate Swap Products, Equity Products and other Financial Derivatives; and to issue short-term obligations during 2009, in an amount not to exceed \$100 million.

Chesapeake Utilities Corporation allocates funds to the Florida Division on an as-needed basis, although in no event would such allocations exceed 75 percent of the proposed equity securities (common stock and preferred stock), long-term debt, short-term debt, Interest Rate Swap Products, Equity Products and Financial Derivatives.

For monitoring purposes, this docket should remain open until April 28, 2010, to allow the Company time to file the required Consummation Report.