

State of Florida



Public Service Commission

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TALLAHASSEE, FLORIDA 32399-0850

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COMMISSION
CLERK

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

DATE: December 2, 2010

TO: Office of Commission Clerk (Cole)

FROM: Division of Economic Regulation (Buys, Cicchetti, Maurey, Springer)
Office of the General Counsel (Fleming) *JRB MC ALM Mad [Signature]*

RE: Docket No. 100444-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 2011, by Chesapeake Utilities Corporation.

AGENDA: 12/14/10 – Consent Agenda – 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\100444.RCM.DOC

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

Docket No. 100444-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 2011.

The Company seeks authority to issue during calendar year 2011 up to 6,194,000 shares of Chesapeake common stock; up to 1,000,000 shares of Chesapeake preferred stock; up to \$150 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 2011, in an amount not to exceed \$100 million.

Chesapeake Utilities Corporation allocates funds to the Florida Division, Florida Public Utilities Company, and Indiantown Gas 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 27, 2012 to allow the Company time to file the required Consummation Report.