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CHENIERE ENERGY INC
Form SC 13G/A
March 08, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934*

(Amendment No. 1)

Cheniere Energy, Inc.

(Name of Issuer)

Common Stock, \$0.003 par value

(Title of Class of Securities)

16411R208

(CUSIP Number)

December 31, 2005

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's
initial filing on this form with respect to the subject class of securities, and
for any subsequent amendment containing information which would alter the
disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
1934 ("Act") or otherwise subject to the liabilities of that section of the Act
but shall be subject to all other provisions of the Act (however, see the
Notes).

CUSIP No. 16411R208

13G

Page 2 of 8 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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Gandhara Advisors Europe LLP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

England and Wales

	5	SOLE VOTING POWER	
		0	
NUMBER OF SHARES BENEFICIALLY OWNED BY	6	SHARED VOTING POWER	
		2,584,339	
EACH REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER	
		0	
	8	SHARED DISPOSITIVE POWER	
		2,584,339	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,584,339

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
4.8%

12 TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. 16411R208

13G

Page 3 of 8 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Gandhara Master Fund Limited

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

	5	SOLE VOTING POWER
		0
NUMBER OF SHARES BENEFICIALLY OWNED BY	6	SHARED VOTING POWER
		2,067,470
EACH REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		2,067,470

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,067,470

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.8%

12 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. 16411R208

13G

Page 4 of 8 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Davide Erro

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

5 SOLE VOTING POWER
 0

6 SHARED VOTING POWER
 2,584,339
 NUMBER OF SHARES BENEFICIALLY OWNED BY

7 SOLE DISPOSITIVE POWER
 0
 EACH REPORTING PERSON WITH

8 SHARED DISPOSITIVE POWER
 2,584,339

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 2,584,339

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
 N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 4.8%

12 TYPE OF REPORTING PERSON*
 IN

*SEE INSTRUCTION BEFORE FILLING OUT!

This Amendment No. 1 to Schedule 13G (this "Amendment No. 1") is being filed with respect to the Common Stock of Cheniere Energy, Inc, a Delaware corporation (the "Company"), to amend the Schedule 13G filed on September 21, 2005 (the "Schedule 13G"). Capitalized terms used but not defined herein have the meaning ascribed thereto in the Schedule 13G. This Amendment No. 1 also reports beneficial ownership of less than 5% of the total outstanding Common Stock of the Company.

Item 2(a): Name of Person Filing:

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Item 2(a) of the Schedule 13G is hereby amended by the deletion of the entirety of the text thereof and its replacement with the following:

This Schedule 13G is filed by:

- (i) Gandhara Advisors Europe LLP, a limited liability partnership incorporated in England and Wales (the "European Investment Manager"), which serves as an investment manager to the Master Fund (defined below), and also a separate managed account (the "Account"), with respect to shares of Common Stock (as defined in Item 2(d)) directly owned by the Master Fund; and the Account;
- (ii) Gandhara Master Fund Limited, an exempted company incorporated with limited liability in the Cayman Islands (the "Master Fund"), with respect to the shares of Common Stock directly held by it;
- (iii) Mr. Davide Erro ("Mr. Erro"), who is a partner of the European Investment Manager and therefore shares control over its business activities, with respect to shares of Common Stock indirectly beneficially owned by Mr. Erro by virtue of such position.

The European Investment Manager, the Master Fund and Mr. Erro are hereinafter sometimes collectively referred to as the "Reporting Persons." Mr. Andine, whose ownership was reported in the Schedule 13G, is no longer affiliated with the Reporting Persons. Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(c): Citizenship:
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Item 2(c) of the Schedule 13G is hereby amended by the deletion of the entirety of the text thereof and its replacement with the following:

The European Investment Manager is incorporated as a limited liability partnership under the laws of the England and Wales. The Master Fund is incorporated with limited liability in the Cayman Islands. Mr. Erro is a United States citizen.

-5-

Item 4: Ownership:
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Item 4 of the Schedule 13G is hereby amended by the deletion of the entirety of the text thereof and its replacement with the following:

The beneficial ownership of Common Stock by the Reporting Persons, as of the date of this Amendment No. 1, is as follows:

A. Gandhara Advisors Europe LLP

- (a) Amount beneficially owned: 2,584,339. The amount beneficially owned includes shares of Common Stock which are held directly by the Account.
- (b) Percent of class: 4.8%. The percentages used herein and in the rest of

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this Amendment No. 1 are calculated based upon a total of 54,138,808 shares of Common Stock stated to be issued and outstanding as of October 31, 2005, as reflected in the Company's Quarterly Report on Form 10-Q filed on November 4, 2005.

- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 2,584,339
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 2,584,339

B. Gandhara Master Fund Limited

- (a) Amount beneficially owned: 2,067,470
- (b) Percent of class: 3.8%.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 2,670,470
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 2,670,470

C. Davide Erro

- (a) Amount beneficially owned: 2,584,339
- (b) Percent of class: 4.8%.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 2,584,339
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 2,584,339

Item 5: Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X]

Item 6: Ownership of More than Five Percent on Behalf of Another Person:

Other than as set forth herein, including but not limited to the owner of the Account, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of

the securities reported herein. The interest of the Account does not relate to more than five percent of the total outstanding Common Stock of the Company.

Item 10: Certification:

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the

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purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

-7-

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 28, 2006

GANDHARA ADVISORS EUROPE LLP

By: /s/ Davide Erro

Name: Davide Erro
Title: Partner

GANDHARA MASTER FUND LIMITED

By: /s/ Davide Erro

Name: Davide Erro
Title: Director

/s/ Davide Erro

Davide Erro

[SIGNATURE PAGE TO AMENDMENT NO. 1 TO SCHEDULE 13G WITH RESPECT TO CHENIERE ENERGY, INC.]