

NISOURCE INC/DE  
Form 35-CERT  
May 13, 2005

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Securities and Exchange Commission  
Judiciary Plaza  
450 Fifth Street, NW  
Washington, DC 20549

**Interim Report Under Rule 24 of the  
Public Utility Holding Company Act of 1935  
NiSource Inc.  
801 E. 86<sup>th</sup> Ave.  
Merrillville, IN 46410**

**File No. 70-10169**

Gentlemen:

In compliance with the terms and conditions of Rule 24 under the Public Utility Holding Company Act of 1935, and the Order of the Commission dated December 30, 2003, authorizing the financing transactions and business activities as more fully described in the Joint Application/Declaration, as amended, in those proceedings, the undersigned hereby certifies to the Commission that, during the quarter ended March 31, 2005:

1. The sales of any common stock and the purchase price per share and the market price per share at the date of the agreement of sale  
None
2. The total number of shares of common stock issued or issuable under options granted during the quarter under NiSource Inc.'s benefit plans or otherwise  
913,330
3. If common stock has been transferred to a seller of securities of a company being acquired, the number of shares so issued, the value per share and whether the shares are restricted to the acquiror  
None
4. The amount and terms of any long-term debt, preferred stock, preferred securities, equity-linked securities or short-term debt issued directly or indirectly by NiSource Inc.  
Please see Exhibit 1
5. The maximum outstanding amount of all borrowings under or investments in the money pool by each money pool participant during the quarter, and the rate or range of rates charged on money pool borrowings and paid on money pool investments  
Please see Exhibit 2
6. The number of shares of common stock issued by Columbia Energy Group to NiSource Inc. and the price per share paid  
None
7. The principal amount, interest rate and maturity of any long-term debt security issued by Columbia Energy Group to NiSource Finance Corp. or other financing subsidiary of NiSource Inc.

None

8. The number of shares of common stock issued by Columbia Gas of Maryland, Inc. to Columbia Energy Group and the price per share paid

None

9. The principal amount, interest rate and maturity of any long-term debt security issued by Columbia Gas of Maryland, Inc. to Columbia Energy Group  
None
10. The amount and terms of any financings consummated by any non-utility subsidiary that are not exempt under Rule 52  
None
11. The name of the guarantor and of the beneficiary of any parent guarantee or non-utility subsidiary guarantee issued, and the amount, terms and purpose of the guarantee  
Please see Exhibit 3
12. The notional amount and principal terms of any interest rate hedge or anticipatory hedge entered into and identity of the parties to such instruments  
None
13. The name, parent company, and amount invested in any new intermediate subsidiary or financing subsidiary  
None
14. A list of Form U-6B-2 statements filed with the Commission, including the name of the filing entity and the date of the filing  
Columbia Energy Group U-6B-2 filed on behalf of Columbia of Ohio Receivables Corporation on March 18, 2005.  
Northern Indiana Public Service Company U-6B-2 filed on behalf of NIPSCO Receivables Corporation on March 18, 2005.
15. Consolidated balance sheets as of the end of the quarter, and separate balance sheets as of the end of the quarter for each company, including NiSource Inc. and Columbia Energy Group, that has engaged in authorized financing transactions during the quarter  
Please see the attached Exhibits 4 through 15 for balance sheets for NiSource Inc., Columbia Energy Group, Northern Indiana Public Service Company, Bay State Gas Company, Northern Utilities, Inc., Kokomo Gas and Fuel Company, Northern Indiana Fuel and Light, Inc., Columbia Gas of Kentucky, Inc., Columbia Gas of Ohio, Inc., Columbia Gas of Pennsylvania, Inc., Columbia Gas of Virginia, Inc. and Columbia Gas of Maryland, Inc.

Very truly yours,

NiSource Inc.

By: /s/ Jeffrey W. Grossman  
Jeffrey W. Grossman  
Vice President

Exhibit #1

**NiSource Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
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<b>Company</b>	<b>Amount Issued During First Quarter of 2005 (in thousands)</b>	<b>Amount Outstanding March 31, 2005 (in thousands)</b>	<b>Type of Debt or Security</b>	<b>Terms</b>
NiSource Finance Corp.	-	-	Short-term Debt	Credit facility advances
NiSource Inc.*	-	3,777,666	Long-term Debt	Various maturity dates and weighted average interest rates

\* NiSource Inc. includes long-term debt issues made by NiSource Capital Markets, Inc. and NiSource Finance Corp.

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<b>Subsidiary (amounts in thousands)</b>	<b>Maximum Amount Outstanding During First Quarter of 2005</b>	<b>Maximum Amount Invested During First Quarter of 2005</b>	<b>Average Interest Rate During First Quarter of 2005</b>
Bay State Gas Company	169,206		4.74%
Columbia Assurance Agency, Inc.	N/A	35	4.74%
Columbia Accounts Receivable Corporation	N/A	10,105	4.74%
Columbia Atlantic Trading Corporation	N/A	773	4.74%
Columbia Deep Water Services Company		439	4.74%
Columbia Electric Corporation	N/A	4,428	4.74%
Columbia Energy Services Corporation	70,600		4.74%
Columbia Energy Group	N/A	575,945	4.74%
Columbia Gulf Transmission Company		40,053	4.74%
Columbia Gas of Virginia, Inc.	22,729	29,404	4.74%
NiSource Insurance Corporation, Ltd.	N/A	21	4.74%
Columbia Gas of Kentucky, Inc.		37,063	4.74%
Columbia Gas of Maryland, Inc.		13,512	4.74%
CNS Microwave, Inc.	N/A	1,883	4.74%
Columbia Network Services Corporation	N/A	3,115	4.74%
Columbia Gas of Ohio, Inc.	125,976	259,837	4.74%
Columbia of Ohio Receivables Corp		628	4.74%
Columbia Gas of Pennsylvania, Inc.	53,963	13,290	4.74%
Columbia Remainder Corporation			4.74%
Crossroads Pipeline	14,618		4.74%
NiSource Corporate Services Company	74,063		4.74%
NiSource Development Company, Inc.	184,605		4.74%
EnergyUSA, Inc.	34,614		4.74%
EnergyUSA, Inc. (MA)		1,701	4.74%
Kokomo Gas and Fuel Company		8,630	4.74%
NiSource Capital Markets, Inc.	N/A	894	4.74%
NI Energy Services, Inc.	47,503		4.74%
NiSource Energy Technologies, Inc.	23,219		4.74%
NiSource Finance Corp.	N/A	648,384	4.74%
NiSource Inc.	N/A	42,966	4.74%
Northern Indiana Fuel and Light Company, Inc.		20,663	4.74%
Northern Indiana Public Service Company	495,689		4.74%
NIPSCO Receivables Corporation		2,828	4.74%
NiSource Retail Services, Inc.	1,483		4.74%

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Granite State Gas Transmission	6,917		4.74%
Northern Utilities, Inc.	14,915	2,817	4.74%
PEI Holdings, Inc.	103,319		4.74%
Columbia Gas Transmission Corporation		200,959	4.74%
EnergyUSA-TPC Corp.	55,339	21,732	4.74%

**NiSource Inc.**  
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<b>Guarantor</b>	<b>Subsidiary</b>	<b>Guarantees Issued During First Quarter 2005 (in thousands)</b>	<b>Purpose</b>
NiSource Inc.	KGF Trading Company	25,000	Guarantee commodity transactions
NiSource Inc.	NiSource Finance Corp.	8,830	Guarantee interest rate risk/payment



**NiSource Inc.**  
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As of March 31, <i>(in thousands)</i>	<b>2005</b>
<b>ASSETS</b>	
<b>Property, Plant, and Equipment:</b>	
Utility plant	<b>\$ 16,270,903</b>
Accumulated depreciation and amortization	<b>(7,340,900)</b>
Net Utility Plant	<b>8,930,003</b>
Other property, at cost, less accumulated depreciation	<b>427,450</b>
Net Property, Plant and Equipment	<b>9,357,453</b>
<b>Investments:</b>	
Assets of discontinued operations and assets held for sale	<b>40,838</b>
Unconsolidated affiliates	<b>97,767</b>
Other investments	<b>82,822</b>
Total Investments	<b>221,427</b>
<b>Current Assets:</b>	
Cash and cash equivalents	<b>587,959</b>
Restricted cash	<b>30,092</b>
Accounts receivable less reserve	<b>610,039</b>
Unbilled revenue less reserve	<b>282,823</b>
Gas inventory	<b>70,050</b>
Underrecovered gas and fuel costs	<b>183,452</b>
Material and supplies, at average cost	<b>72,513</b>
Electric production fuel, at average cost	<b>31,225</b>
Price risk management asset	<b>125,188</b>
Exchange gas receivable	<b>182,445</b>
Regulatory assets	<b>143,778</b>
Prepayments and other	<b>84,723</b>
Total Current Assets	<b>2,404,287</b>
<b>Other Assets:</b>	
Price risk management asset	<b>149,328</b>
Regulatory assets	<b>582,154</b>
Goodwill	<b>3,687,183</b>
Intangible assets	<b>516,237</b>

Deferred charges and other	<b>185,604</b>
Total Other Assets	<b>5,120,506</b>
<b>Total Assets</b>	<b>\$ 17,103,673</b>

**NiSource Inc.**  
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As of March 31, (in thousands)	2005
<b>CAPITALIZATION AND LIABILITIES</b>	
<b>Capitalization:</b>	
Common Stock Equity	\$ 4,942,020
Preferred Stocks Series without mandatory redemption provisions	81,114
Long-term debt, excluding amounts due within one year	4,809,692
 Total Capitalization	 9,832,826
 <b>Current Liabilities:</b>	
Current portion of long-term debt	1,299,628
Accounts payable	502,306
Dividends declared on common and preferred stocks	63,593
Customer deposits	95,260
Taxes accrued	376,780
Interest accrued	146,667
Overrecovered gas and fuel costs	44,500
Price risk management liabilities	28,401
Exchange gas payable	236,968
Current deferred revenue	26,777
Regulatory liabilities	40,501
Accrued liability for postretirement and pension benefits	86,737
Other accruals	597,152
 Total current liabilities	 3,545,270
 <b>Other:</b>	
Price risk management liabilities	8,647
Deferred income taxes	1,695,663
Deferred investment tax credits	76,156
Deferred credits	63,263
Non-current deferred revenue	83,041
Accrued liability for postretirement and pension benefits	420,290
Preferred stock liabilities with mandatory redemption provisions	635
Regulatory liabilities and other removal costs	1,188,980
Other noncurrent liabilities	187,902
 Total other	 3,724,577
 <b>Total Capitalization and Liabilities</b>	 <b>\$ 17,102,673</b>



**Columbia Energy Group**  
**Quarterly Report Under Rule 24 of the**  
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As of March 31, (in thousands)	2005
<b>ASSETS</b>	
<b>Property, Plant and Equipment</b>	
Utility Plant	\$ 8,384,522
Accumulated depreciation and amortization	(3,760,591)
Net utility plant	4,623,931
Other property, at cost, less accumulated depreciation	2,271
Net Property, Plant and Equipment	4,626,202
<b>Investments and Other Assets</b>	
Assets of discontinued operations and assets held for sale	23,082
Unconsolidated affiliates	44,497
Other investments	51,017
Total Investments	118,596
<b>Current Assets</b>	
Cash and cash equivalents	1,010,602
Restricted cash	551
Accounts receivable less reserve	345,741
Unbilled revenue less reserve	96,311
Gas inventory	37,887
Underrecovered gas and fuel costs	155,786
Materials and supplies, at average cost	18,455
Price risk management assets	67,797
Exchange gas receivable	165,868
Regulatory assets	103,773
Prepayments and other	69,385
Total Current Assets	2,072,156
<b>Other Assets</b>	
Price risk management assets	140,541
Regulatory assets	358,872
Intangible assets	772
Deferred charges and other	144,445

Total Other Assets	<b>644,630</b>
<b>Total Assets</b>	<b>\$ 7,461,584</b>

**Columbia Energy Group**  
**Quarterly Report Under Rule 24 of the**  
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As of March 31, (in thousands)	2005
<b>CAPITALIZATION AND LIABILITIES</b>	
<b>Capitalization</b>	
Common Stock Equity	\$ 3,157,282
Long-term debt, excluding amounts due within one year	1,075,822
<b>Total Capitalization</b>	<b>4,233,104</b>
<b>Current Liabilities</b>	
Current portion of long-term debt	281,902
Accounts payable	246,757
Customer accounts receivable credit balances and deposits	45,499
Taxes accrued	257,383
Interest accrued	36,102
Overrecovered gas and fuel costs	17,030
Price risk management liabilities	3,343
Exchange gas payable	231,619
Current deferred revenue	23,807
Regulatory liabilities	28,807
Accrued liability for postretirement and postemployment benefits	33,247
Other accruals	467,704
<b>Total Current Liabilities</b>	<b>1,673,200</b>
<b>Other Liabilities and Deferred Credits</b>	
Price risk management liabilities	2,148
Deferred income taxes	840,372
Deferred investment tax credits	25,122
Deferred credits	39,426
Noncurrent deferred revenue	80,220
Accrued liability for postretirement and postemployment benefits	82,939
Regulatory liabilities and other cost of removal	369,560
Other noncurrent liabilities	115,493
<b>Total Other</b>	<b>1,555,280</b>
<b>Commitments and Contingencies</b>	<b>-</b>
<b>Total Capitalization and Liabilities</b>	<b>\$ 7,461,584</b>





**Northern Indiana Public Service Company**  
**Quarterly Report Under Rule 24 of the**  
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As of March 31, (in thousands)	2005
<b>ASSETS</b>	
<b>Property, Plant, and Equipment:</b>	
Utility plant	\$ 6,756,710
Accumulated depreciation and amortization	(3,246,375)
Net Utility Plant	3,510,335
<b>Other property and investments</b>	<b>2,289</b>
<b>Current Assets:</b>	
Cash and cash equivalents	9,913
Restricted cash	691
Accounts receivable less reserve	32,279
Unbilled revenue less reserve	127,012
Underrecovered fuel costs	11,628
Material and supplies, at average cost	47,766
Electric production fuel, at average cost	31,225
Natural gas in storage, at last in, first-out cost	13,748
Price risk management assets	7,080
Regulatory assets	27,463
Prepayments and other	37,087
Total Current Assets	345,892
<b>Other Assets:</b>	
Regulatory assets	178,532
Intangible assets	31,073
Deferred charges and other	7,972
Total Other Assets	217,577
<b>Total Assets</b>	<b>\$ 4,076,093</b>

Exhibit #6

**Northern Indiana Public Service Company**  
**Quarterly Report Under Rule 24 of the**  
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As of March 31, (in thousands)	2005
<b>CAPITALIZATION AND LIABILITIES</b>	
<b>Capitalization:</b>	
Common shareholder s equity	\$ 1,220,263
Preferred Stocks Series without mandatory redemption provisions	81,114
Long-term debt, excluding amount due within one year	497,906
<b>Total Capitalization</b>	<b>1,799,283</b>
<b>Current Liabilities:</b>	
Current portion of long-term debt	73,275
Short-term borrowings	213,577
Accounts payable	151,178
Dividends declared on common and preferred stock	1,054
Customer deposits	57,990
Taxes accrued	137,038
Interest accrued	7,054
Overrecovered gas and fuel costs	25,318
Price risk management liabilities	79
Regulatory liabilities	3,266
Accrued liability for postretirement and pension benefits	22,028
Other accruals	80,810
<b>Total current liabilities</b>	<b>772,667</b>
<b>Other:</b>	
Deferred income taxes	447,796
Deferred investment tax credits	48,421
Deferred credits	18,892
Accrued liability for postretirement and pension benefits	245,233
Preferred stock liabilities with mandatory redemption provisions	635
Regulatory liabilities and other removal costs	723,034
Other noncurrent liabilities	20,132
<b>Total other</b>	<b>1,504,143</b>
<b>Total Capitalization and Liabilities</b>	<b>\$ 4,076,093</b>



Exhibit #7

**Bay State Gas Company**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
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As of March 31, (in thousands)	2005
<b>ASSETS</b>	
<b>Property, Plant, and Equipment:</b>	
Utility plant	\$ 957,500
Accumulated depreciation and amortization	(256,324)
Net Utility Plant	701,176
<b>Other property and investments</b>	<b>1,740</b>
<b>Investments:</b>	
Unconsolidated affiliates	34
Total Investments	34
<b>Current Assets:</b>	
Cash and cash equivalents	5,674
Accounts receivable less reserve	131,176
Unbilled revenue less reserve	52,346
Gas Inventory	16,286
Underrecovered gas and fuel costs	16,038
Material and supplies, at average cost	4,915
Price risk management asset	1,312
Exchange gas receivable	10,967
Regulatory assets	12,408
Prepayments and other	2,819
Total Current Assets	253,941
<b>Other Assets:</b>	
Price risk management asset	243
Regulatory assets	47,441
Intangible assets	458,185
Deferred charges and other	10,596
Total Other Assets	516,465
<b>Total Assets</b>	<b>\$ 1,473,356</b>



**Bay State Gas Company**  
**Quarterly Report Under Rule 24 of the**  
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As of March 31, (in thousands)	<b>2005</b>
<b>CAPITALIZATION AND LIABILITIES</b>	
<b>Capitalization:</b>	
Common shareholder s equity	\$ 579,122
Long-term debt excluding amt due within one year	232,667
 Total Capitalization	 <b>811,789</b>
 <b>Current Liabilities:</b>	
Current portion of long-term debt	10,833
Short-term borrowings	108,084
Accounts payable	55,619
Customer deposits	4,231
Taxes accrued	15,423
Interest accrued	998
Regulatory liabilities	5,084
Other accruals	44,101
 Total current liabilities	 <b>244,373</b>
 <b>Other:</b>	
Deferred income taxes	292,472
Deferred investment tax credits	1,981
Accrued liability for postretirement and pension benefits	21,422
Regulatory liabilities and other removal costs	97,310
Other noncurrent liabilities	4,009
 Total other	 <b>417,194</b>
 <b>Total Capitalization and Liabilities</b>	 <b>\$ 1,473,356</b>

**Exhibit #8**

**Northern Utilities, Inc.  
Quarterly Report Under Rule 24 of the  
Public Utility Holding Company Act of 1935  
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As of March 31, (in thousands)

**2005**