

ONE Gas, Inc.
Form 8-K
October 06, 2016

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

(Date of report) October 5, 2016
(Date of earliest event reported) October 5, 2016

ONE Gas, Inc.
(Exact name of registrant as specified in its charter)

Oklahoma 001-36108 46-3561936
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

15 East Fifth Street; Tulsa, OK
(Address of principal executive offices)

74103
(Zip code)

(918) 947-7000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item
8.01 Other Events

ONE Gas, Inc. (NYSE: OGS) announced today that its Kansas Gas Service division entered into a settlement agreement with the Staff of the Kansas Corporation Commission (KCC), the Citizens' Utility Ratepayer Board (CURB) and its intervenors for an increase in base rates.

The settlement agreement, if approved by the KCC, represents a net base rate increase of \$8.1 million. Kansas Gas Service is already recovering \$7.4 million from customers through the Gas System Reliability Surcharge (GSRS), resulting in a total base rate increase of \$15.5 million. This settlement would increase the average residential customer's natural gas bill by \$1.25 per month. The agreement is a "black-box settlement," meaning the parties agreed to a specific revenue number but no specific return on equity.

The KCC has until Dec. 28, 2016, to make a ruling, with new rates effective no earlier than Jan. 1, 2017.

SIGNATURE

Pursuant to the requirements of the Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ONE Gas, Inc.

Date: October 5, 2016 By: /s/ Curtis L. Dinan
Curtis L. Dinan
Senior Vice President,
Chief Financial Officer and
Treasurer