

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 (Date of earliest event reported)

November 19, 2018

TC PipeLines, LP

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-35358

(Commission File
Number)

52-2135448

(IRS Employer
Identification No.)

700 Louisiana Street, Suite 700
Houston, TX

(Address of principal executive offices)

77002-2761

(Zip Code)

Registrant's telephone number, including area code

(877) 290-2772

(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 communications 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On November 19, 2018, Bison Pipeline LLC ("Bison"), a subsidiary of TC PipeLines, LP (the "Partnership"), entered into a Termination Agreement for Rate Schedule FT-1 Service Agreement No. FT0005 dated November 26, 2018 (the "Termination Agreement") with Tenaska Marketing Ventures ("Tenaska"). The Termination Agreement resulted from an unsolicited offer from Tenaska and provides for the termination of Tenaska's transportation service agreement on Bison (the "Service Agreement") in return for a lump sum payment to Bison of \$95,365,227.00, representing the value of the future payments under the Service Agreement modified to reflect a net present value as of December 28, 2018. Termination of the Service Agreement is conditional upon Bison's receipt of corporate and regulatory approvals and satisfaction of all Federal Energy Regulatory Commission posed obligations and requirements on or before December 28, 2018.

Notwithstanding the termination of the Service Agreement, Tenaska shall be liable for all amounts due under the Service Agreement for services rendered by Bison prior to the termination thereof.

The foregoing is a summary of the material terms of the Termination Agreement, a copy of which is attached as Exhibit 10.1 to this document and is incorporated herein by reference. This summary is qualified in its entirety by reference to the Termination Agreement. The Termination Agreement should be read in its entirety.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
<u>10.1</u>	<u>Termination Agreement for Rate Schedule FT-1 Service Agreement by and between Bison Pipeline LLC and Tenaska Marketing Ventures.</u>

SIGNATURES

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

TC PipeLines, LP
by: TC PipeLines GP, Inc.,
its general partner

By: /s/ Jon Dobson
Jon Dobson
Secretary

Dated: November 26, 2018

EXHIBIT INDEX

Exhibit No.	Description
10.1	Termination Agreement for Rate Schedule FT-1 Service Agreement by and between Bison Pipeline LLC and Tenaska Marketing Ventures.

TERMINATION AGREEMENT
FOR
RATE SCHEDULE FT-1 SERVICE AGREEMENT

This Termination Agreement for Rate Schedule FT-1 Service Agreement No. FT0005 (this "Termination Agreement") is made and entered into this 26th day of November 2018, between BISON PIPELINE LLC ("Company") and TENASKA MARKETING VENTURES ("Shipper"). Company and Shipper are referred to herein as "Party" or collectively as "Parties."

WHEREAS, Shipper and Company have entered into the Rate Schedule FT-1 Service Agreement No. FT0005, dated August 27, 2018 (the "Service Agreement"); and

WHEREAS, Shipper approached Company with an offer to pay a certain sum of money in exchange for Company's agreement to terminate the Service Agreement subject to certain terms and conditions set forth herein (the "Termination Offer"); and

WHEREAS, Company has filed tariff revisions in FERC Docket No. RP19-121-000 to allow Company and Shipper to mutually agree to early termination of the Service Agreement; and

WHEREAS, the Parties desire to memorialize the mutual agreement between the Parties, consistent with the proposed tariff revisions in FERC Docket No. RP19-121-000, to effectuate the Termination Offer and terminate the Service Agreement.

NOW THEREFORE, in consideration of their respective covenants and agreements hereinafter set out, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereto covenant and agree as follows:

1. The Service Agreement shall terminate in its entirety immediately upon satisfaction of all of the following conditions:
 - a. Corporate Authorizations. Company receiving all requisite management, corporate and board approvals for the Termination Offer.
 - b. Regulatory Approvals. FERC's acceptance of the revised tariff Section 5.1.4 proposed by Company to be part of its Tariff in FERC Docket No. RP19-121-000, in a form and substance satisfactory to Company in its sole discretion.
 - c. Regulatory Satisfaction. Company satisfying all FERC imposed obligations, conditions, and requirements.
 - d. Notice to Shipper. Company providing to Shipper a written notice of the satisfaction of the conditions set forth in a. through c. above.
 - e. Satisfaction of Conditions. The conditions set forth in a. through d. above being satisfied on or before December 28, 2018, unless otherwise mutually agreed by the Parties; and Shipper then making a lump sum payment of Ninety-Five Million, Three Hundred Sixty-Five Thousand, Two Hundred Twenty-Seven Dollars (\$95,365,227.00), representing the value of the future payments under the Service Agreement modified to reflect a net present value discounted at 3.48% as of December 28, 2018.
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2. Notwithstanding the termination of the Service Agreement, Shipper shall be liable for all amounts due under the Service Agreement for services rendered by Company prior to the termination thereof.
3. Capitalized terms not defined herein shall have the meaning given to them in the Service Agreement.
4. This Termination Agreement may be executed in counterparts, each of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have duly executed this Termination Agreement to be effective on the day and year first above written.

BISON PIPELINE LLC
By: TransCanada Northern Border Inc.,
Its Operator

TENASKA MARKETING VENTURES
By: TMV Holdings, LLC,
Its Managing Partner

By: /s/ Millie S. Moran
Title: Vice President

By: /s/ John Obermiller
Title: Chief Financial Officer

By: /s/ Richard Prior
Title: Vice President