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

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**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)

**August 28, 2008**

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**TC PipeLines, LP**

(Exact name of registrant as specified in its charter)

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**Delaware**

(State or other jurisdiction  
of incorporation)

**000-26091**

(Commission File  
Number)

**52-2135448**

(IRS Employer  
Identification No.)

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**13710 FNB Parkway**  
**Omaha, Nebraska**

(Address of principal executive offices)

**68154-5200**

(Zip Code)

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Registrant's telephone number, including area code

**(877) 290-2772**

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(Former name or former address if changed since last report)

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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))
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## **Item 1.01. Entry into a Material Definitive Agreement**

### *Membership Interest Purchase Agreement.*

On August 28, 2008, Northern Border Pipeline Company (“Northern Border”) entered into a Membership Interest Purchase Agreement with TransCanada PipeLine USA Ltd. (“TransCanada USA”) (the “Purchase Agreement”), pursuant to which Northern Border sold its wholly-owned subsidiary Bison Pipeline LLC (“Bison”) to TransCanada USA (“Transaction”). The acquisition closed on August 29, 2008.

The assets of Bison include executed precedent agreements, as well as regulatory, environmental and engineering activities completed to date on the Bison Pipeline Project (Bison Project). Northern Border will retain the executed downstream contracts by shippers on the Bison Project for capacity from Port of Morgan, Montana, to Ventura, Iowa, on the Northern Border system. The total purchase price was \$20,000,000.

TC PipeLines, LP (the “Partnership”) is a fifty percent (50%) owner of Northern Border, while the other fifty percent (50%) is held by ONEOK Partners, L.P (“ONEOK”). The ultimate parent of the general partner of the Partnership currently owns TransCanada USA, the purchaser. The Transaction was approved by both the Partnership and ONEOK. The foregoing description of the Purchase Agreement is a summary of the material terms.

The Partnership’s press release announcing the sale of Bison by Northern Border to TransCanada is attached as Exhibit 99.1 to this Form 8-K.

## **Item 8.01. Other Events**

On September 3, 2008, both the Partnership and Northern Border issued press releases announcing the sale of Bison by Northern Border to TransCanada USA, which are attached as Exhibit 99.1 and 99.2 to this Form 8-K. For more details, see Item 1.01 above.

## **Item 9.01. Financial Statements and Exhibits**

### *(d) Exhibits*

99.1 TC PipeLines, LP Press Release dated September 3, 2008.

99.2 Northern Border Pipeline Company Press Release dated September 3, 2008.

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## 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/ Amy W. Leong  
Amy W. Leong  
Principal Financial Officer and Controller

Dated: September 4, 2008

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**Exhibit No.**

**Description**

99.1 TC PipeLines, LP Press Release dated September 3, 2008.

99.2 Northern Border Pipeline Company Press Release dated September 3, 2008.

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# NewsRelease

## TC PipeLines, LP Announces Northern Border Sale of Bison Pipeline Project

Calgary, Alberta – **September 3, 2008** – (Nasdaq: TCLP) – TC PipeLines, LP (the Partnership) today announced Northern Border Pipeline Company (Northern Border) has sold its wholly owned subsidiary, Bison Pipeline LLC, to TransCanada Pipeline USA Ltd. (TransCanada).

The assets of Bison Pipeline LLC include executed precedent agreements, as well as regulatory, environmental and engineering activities completed to date on the Bison Pipeline Project (Bison Project). Project subscription that is subject to certain conditions currently stands at 405 million cubic feet per day (MMcf/d). Northern Border will retain the executed downstream contracts by shippers on the Bison Project for capacity from Port of Morgan, Montana, to Ventura, Iowa, on the Northern Border system.

As a part of the transaction, TransCanada has committed to proceed with constructing the Bison Project, pending the removal of contingencies, or combining it with the proposed Pathfinder Pipeline Project (Pathfinder Project).

The proposed 289-mile, 24-inch diameter Bison pipeline system would extend from natural gas gathering facilities located in the Powder River Basin supply area to a point of interconnection with the Northern Border system in Morton County, North Dakota. The initial capacity of the Bison Project is anticipated to be approximately 400 million cubic feet per day (MMcf/d). The projected in-service date is late 2010.

The proposed Pathfinder Project is an approximately 625-mile, 36-inch and 42-inch diameter interstate pipeline that would transport natural gas northeast from Meeker, Colorado through Montana to the Northern Border system in North Dakota for delivery into the Ventura and Chicago-area markets. The initial capacity is 1.2 billion cubic feet per day (Bcf/d), with an ultimate capacity of 2.0 Bcf/d. The anticipated Pathfinder Project in-service date is late 2010.

TC PipeLines, LP is a publicly traded limited partnership. TC PipeLines, LP has interests in more than 3,600 miles of federally regulated U.S. interstate natural gas pipelines, including Great Lakes Gas Transmission Limited Partnership (46.45 per cent ownership), Northern Border Pipeline Company (50 per cent ownership) and Tuscarora Gas Transmission Company (100 per cent ownership). Great Lakes is a 2,115-mile pipeline serving markets in Minnesota, Wisconsin, Michigan and eastern Canada. The 1,249-mile Northern Border Pipeline transports natural gas from the Montana-Saskatchewan border to markets in the midwestern United States. Tuscarora owns a 240-mile pipeline system that transports natural gas from Oregon where it interconnects to TransCanada's Gas Transmission Northwest System. TC PipeLines, LP is managed by its general partner, TC PipeLines GP, Inc., an indirect wholly owned subsidiary of TransCanada Corporation. TC PipeLines GP, Inc., also holds common units of TC PipeLines, LP. Common units of TC PipeLines, LP are quoted on the NASDAQ Stock Market and trade under the symbol "TCLP." For more information about TC PipeLines, LP, visit the Partnership's website at [www.tcpipelineslp.com](http://www.tcpipelineslp.com).

### CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release may include forward-looking statements regarding future events and the future financial performance of TC PipeLines, LP. Words such as "believes," "expects," "intends," "forecasts," "projects," and similar expressions identify forward-looking statements. All forward-looking statements are based on the Partnership's current beliefs as well as assumptions made by and information currently available to the Partnership. These statements reflect the Partnership's current views with respect to future events. The Partnership assumes no obligation to update any such forward-looking statement to reflect events or circumstances occurring after the date hereof. Important factors that could cause actual results to materially differ from the Partnership's current expectations include TransCanada's ability to obtain commercial support for the Pathfinder Project and their decision to proceed with either the Bison or Pathfinder Projects; regulatory, construction and other risks related to the construction of either the Bison Project and/or the Pathfinder Project; and other risks inherent in the transportation of natural gas as discussed in the Partnership's filings with the Securities and Exchange Commission, including the Partnership's Annual Report on Form 10-K for the year ended December 31, 2007 and subsequent quarterly reports on Form 10-Q.

(800) 608-7859

Unitholder and Analyst Inquiries: Myles Dougan  
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# NewsRelease

## Northern Border Pipeline Company Announces Sale of Bison Pipeline LLC

OMAHA, Nebraska – **September 3, 2008** – Northern Border Pipeline Company (Northern Border) today, along with its owners, TC PipeLines, LP and ONEOK Partners, L.P., announced the sale of its wholly owned subsidiary, Bison Pipeline LLC, to TransCanada Pipeline USA Ltd. (TransCanada).

The assets of Bison Pipeline LLC include executed precedent agreements, as well as regulatory, environmental and engineering activities completed to date on the Bison Pipeline Project (Bison Project). Project subscription that is subject to certain conditions currently stands at 405 million cubic feet per day (MMcf/d). Northern Border will retain the executed downstream contracts by shippers on the Bison Project for capacity from Port of Morgan, Montana, to Ventura, Iowa, on the Northern Border system.

As a part of the transaction, TransCanada has committed to proceed with constructing the Bison Project, pending the removal of contingencies, or combining it with the proposed Pathfinder Pipeline Project (Pathfinder Project).

The proposed 289-mile, 24-inch diameter Bison pipeline system would extend from natural gas gathering facilities located in the Powder River Basin supply area to a point of interconnection with the Northern Border system in Morton County, North Dakota. The initial capacity of the Bison Project is anticipated to be approximately 400 MMcf/d. The projected in-service date is late 2010.

“This transaction positions the Bison Project to potentially combine with TransCanada’s proposed Pathfinder Project that would interconnect with the Northern Border system,” said Paul F. Miller, vice president and general manager of Northern Border.

“The success of Bison or Pathfinder would significantly diversify natural gas supply and potentially increase demand for transportation services on the Northern Border Pipeline, which serves the Chicago and Midwest markets.”

The proposed Pathfinder Project is an approximately 625-mile, 36-inch and 42-inch diameter interstate pipeline that would transport natural gas northeast from Meeker, Colorado, through Montana to the Northern Border system in North Dakota for delivery into the Ventura and Chicago-area markets. The initial capacity is 1.2 billion cubic feet per day (Bcf/d), with an ultimate capacity of 2.0 Bcf/d. The anticipated Pathfinder Project in-service date is late 2010.

### **About Northern Border Pipeline Company:**

Northern Border is a general partnership that owns and operates a 1,249-mile interstate pipeline that transported approximately 18 percent of all Canadian gas imported into the United States in 2007. TC PipeLines, LP (Nasdaq: TCLP) owns a 50 percent general partner interest in Northern Border and an affiliate is the operator of the pipeline system. ONEOK Partners, L.P. (NYSE:OKS) owns the other 50 percent general partner interest.

### **About TC PipeLines, LP**

TC PipeLines, LP is a publicly traded limited partnership. TC PipeLines, LP has interests in more than 3,600 miles of federally regulated U.S. interstate natural gas pipelines, including Great Lakes Gas Transmission Limited Partnership (46.45 percent ownership), and Tuscarora Gas Transmission Company (100 percent ownership) as well as its ownership interest in Northern Border.

### **About ONEOK Partners, L.P.**

ONEOK Partners, L.P. (NYSE: OKS) is one of the largest publicly traded limited partnerships, and is a leader in the gathering, processing, storage and transportation of natural gas in the U.S. and owns one of the nation’s premier natural gas liquids (NGL) systems, connecting much of the natural gas and NGL supply in the Mid-Continent with key market centers. The general partner of

ONEOK Partners is a wholly owned subsidiary of ONEOK, Inc. (NYSE: OKE), which is a diversified energy company and owns 47.7 percent of the overall equity interest in ONEOK Partners. ONEOK is one of the largest natural gas distributors in the United States, and its energy services operation focuses primarily on marketing natural gas and related services throughout the United States.

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Contacts:

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ONEOK Partners, L.P.

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