

Edgar Filing: ABLE ENERGY INC - Form 8-K

held on November 12, 2003, at which time the Company shall show cause why a preliminary injunction shall not be ordered preliminarily enjoining the Company, its subsidiaries, affiliated companies, agents, employees and corporate officers, from engaging in the distribution, sale, purchase or receipt of liquefied petroleum gas and from engaging in any form of business operations for the distribution and sale of liquefied petroleum gas.

The Court also ordered certain temporary restraints upon the Company, Able Propane, LLC, the Company's majority owned subsidiary and the Company's other subsidiaries, which will be imposed until the conclusion of the November 12 hearing. The order states that Able Propane will retain the assistance of Boyer Safety Services, experts in the propane industry, to assume responsibility and authority of Able Propane's daily operational, compliance and/or safety issues relating to its propane business. Boyer's responsibilities will include the supervisory responsibility and authority, for purposes of compliance, for all equipment, tanks, vehicles and real property used and/or owned by Able Propane in the sale, transport, storage and distribution of propane and the supervision over, and hiring and termination of the employees engaged in propane operations. Boyer's responsibilities will not include administrative, business or financial matters, however, Boyer may make recommendations relating to these matters to the extent that they affect operational, compliance and/or safety issues.

The order prohibits the Company, Able Propane, and the Company's other subsidiaries from entering into any new delivery or installation contracts for the delivery of propane other than those customers existing on the date of the order. Able Propane may, however, honor contracts, commitments or arrangements entered into prior to the date of the order. The Company is vigorously disputing that it is a proper party to the action and is contesting any administrative and equitable remedies sought by the Department of Community Affairs.

SIGNATURE

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the Undersigned, thereunto duly authorized.

ABLE ENERGY, INC.

By: /s/ Christopher Westad

Christopher Westad
President

Dated: October 17, 2003