

LACLEDE GAS CO  
Form FWP  
June 06, 2006

Filed pursuant to Rule 433

File No. 333-40362

June 6, 2006

**LACLEDE GAS COMPANY**

**\$55,000,000 First Mortgage Bonds 6.150% Series due June 1, 2036**

Term Sheet

|                                      |  |
|--------------------------------------|--|
| <b>Company:</b>                      | Laclede Gas Company  |
| <b>Expected Ratings:</b>             | A3 / A / A+ (Moody's / S&P / Fitch)                                |
| <b>Ranking:</b>                      | First Mortgage Bonds   |
| <b>Principal Amount:</b>             | \$55,000,000   |
| <b>Pricing Date:</b>                 | June 6, 2006   |
| <b>Settlement Date:</b>              | June 9, 2006 (T+3)   |
| <b>Maturity Date:</b>                | June 1, 2036   |
| <b>Interest Payment Dates:</b>       | June 1 and December 1 of each year, commencing on December 1, 2006 |
| <b>Benchmark Treasury:</b>           | 5.375% due 2/15/2031   |
| <b>UST Spot (Px/Yield):</b>          | 102-30+/5.161%   |
| <b>Spread to Benchmark Treasury:</b> | 100 basis points   |
| <b>Yield to Maturity:</b>            | 6.161%   |
| <b>Coupon:</b>                       | 6.150%   |
| <b>Price to Public:</b>              | 99.852%  |
| <b>Daycount:</b>                     | 30/360   |
| <b>Minimum Denomination:</b>         | \$1,000 and integral multiples of \$1,000                          |
| <b>Make-Whole Redemption:</b>        | At any time at the Adjusted Treasury Rate plus 15 basis points     |
| <b>CUSIP:</b>                        | 505588 BF 9  |
| <b>Lead Manager:</b>                 | Merrill Lynch, Pierce, Fenner & Smith<br>Incorporated              |
| <b>Co-Managers:</b>                  |  |

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A.G. Edwards, BNY Capital Markets, Inc., Morgan Keegan & Company, Inc. and  
Nat City Investments, Inc.

The Company has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Company has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, Merrill Lynch, Pierce, Fenner & Smith Incorporated will arrange to send you the prospectus if you request it by calling Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-866-500-5408.