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AGL RESOURCES INC
Form U5S
February 12, 2002

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C.

FORM U5S

Annual Report
For the fiscal year ended September 30, 2001

Filed pursuant to the
Public Utility Holding Company Act of 1935
by

AGL RESOURCES INC.
817 West Peachtree Street, N.W.
Atlanta, Georgia 30308

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Item 1 - SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF SEPTEMBER 30, 2001

Name of Company (add abbreviation used herein)	Number of Common Shares Owned	% of Voting Power	Issuance Balance Value
AGL Resources Inc. (AGL Resources)			
AGL Services Company (AGSC)	100	100%	\$1
Atlanta Gas Light Company (AGLC)	55,352,415	100%	\$370,275,4
AGL Rome Holdings, Inc.	100	100%	\$1
AGL Macon Holdings, Inc. *	100	100%	\$1
Virginia Natural Gas, Inc. (VNG)	5,273	100%	\$520,357,2
Chattanooga Gas Company (CGC)	10,000	100%	\$53,171,2
Cleveland Natural Gas Company	+	+	+
AGL Peaking Services, Inc. *	100	100%	\$3,474,2

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Etowah LNG Company, LLC *	++	++	++
Georgia Natural Gas Company	100	100%	\$8,551,4
SouthStar Energy Services LLC	50% joint		
	venture interest	33%	\$35,659,0
AGL Investments, Inc.	1	100%	\$2,836,0
Network Energies, LP	1% general		
	partner interest	1%	\$5
Network Energies, Inc.	1,000	100%	\$(12,180,17
Network Energies, LP	99% limited		
	partner interest	99%	\$58,9
AGL Networks, LLC	member interest	100%	\$59,5
Sequent, LLC (Sequent)	100	100%	\$(12,239,15
Sequent Energy Marketing, LP	1% general	1%	\$1
	partner interest		
Sequent Energy Management, LP	1% general		
	partner interest	1%	\$29,2
Sequent Holdings, LLC	member interest	100%	\$2,899,5
Southeastern LNG, Inc.	500	100%	\$540,0
Sequent Energy, LP	99% limited		
	partner interest	99%	\$2,359,5
Sequent Energy Marketing, LP	99% limited		
	partner interest	99%	\$900
Georgia Gas Company *	20	100%	\$(2,526,37
Peachtree Pipeline Company *	1,000	100%	Not yet
AGL Propane Services, Inc.	100	100%	\$8,322,7
US Propane, LP	22.36% limited		
	partner interest	25%	\$17,514,2
AGL Energy Corporation	100	100%	\$9,3
US Propane, LLC	Member interest	25%	
US Propane, LP	1% general		
	partner interest		
Retired Main, LLC	Member interest	100%	Not yet
AGL Consumer Services, Inc.	100	100%	\$(345,78
Trustees Investments, Inc.	500	100%	\$288,3
Customer Care Services, Inc.	700,000	100%	\$(96,95
Utilipro International, Inc. *	100	100%	Not yet
Utilipro Canada Company *	100	100%	Not yet
AGL Energy Wise Services, Inc.	100	100%	\$540,7
Pivotal Energy Services, Inc. *	100	100%	\$1
Georgia Energy Company *	50	100%	\$459,4
NGV Southeast Technology Center, LLC *	50% joint		
	venture interest	50%	Not c
AGL Capital Corporation	1,000	100%	\$565,010,0
AGL Capital Trust II	**	100%	\$4,639,1
AGL Capital Trust I	**	100%	\$3,096,2
AGL Interstate Pipeline Company *	100	100%	\$1
Global Energy Resources Insurance Corp.	100,000	100%	\$100,0

* Inactive as of September 30, 2001.

+ As of September 30, 2001, Cleveland Natural Gas Company was incorporated but not organized. Cleveland Natural Gas Company was dissolved October 31, 2001. ++ Investment in Etowah LNG Company, LLC was written off in fiscal 2001.

** AGL Capital Trust I and AGL Capital Trust II are Delaware statutory business trusts established for the purpose of issuing preferred securities.

Item 2 - ACQUISITIONS OR SALES OF UTILITY ASSETS

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Pursuant to SEC Release No. 35-27243; 70-9707, Order Authorizing Acquisition of Gas Utility, et al., AGL Resources acquired all the outstanding common stock of VNG effective October 1, 2000.

Item 3 - ISSUE, SALE, PLEDGE, GUARANTEE OR ASSUMPTION OF SYSTEM SECURITIES

On February 23, 2001, AGL Resources, issued \$300 million of senior notes through AGL Capital Corporation as permitted by SEC Release No. 35-27243; 70-. The notes mature in January 2011, have an interest rate of 7.125% and are fully and unconditionally guaranteed by AGL Resources.

On May 14, 2001, AGL Resources issued \$150 million in principal amount of trust preferred securities through AGL Capital Trust II as permitted by SEC Release No. 35-27243; 70-9707. The securities mature on May 15, 2041, pay quarterly cash distributions at an annual rate of 8%, and are fully and unconditionally guaranteed by AGL Resources.

In October 2000, as permitted by SEC Release No. 35-27243; 70-9707, AGL Resources established a \$900 million commercial paper program through AGL Capital Corporation. In conjunction with this commercial paper program, AGL Capital Corporation also established a \$900 million back-up credit facility. On October 6, 2000, AGL Resources issued \$660 million in commercial paper, the proceeds of which were used primarily to finance the VNG acquisition. In May 2001, the back-up credit facility limit was reduced to \$450 million following the issuance of the above-referenced senior notes and trust preferred securities. AGL Resources' short-term debt balance was \$303.4 million as of September 30, 2001 with \$146.6 million available for borrowing under the commercial paper program. The weighted average interest rate on short-term debt outstanding was 6.0% for the 12-month period ended September 30, 2001.

Item 4 - ACQUISITION, REDEMPTION OR RETIREMENT OF SYSTEM SECURITIES

In February 2001, Atlanta Gas Light Company retired, with cash, upon maturity, \$20 million in 8.90% Series A medium-term notes.

Item 5 - INVESTMENTS IN SECURITIES OF NONSYSTEM COMPANIES

None.

Item 6 - OFFICERS AND DIRECTORS

Information regarding the officers and directors of AGL Resources system companies and investments is set forth below as of February 1, 2002. Additional information is set forth in the Proxy Statement of AGL Resources distributed in connection with the 2002 Annual Meeting of Shareholders and AGL Resources' Annual Report on Form 10-K for the fiscal year ended September 30, 2001, each of which is incorporated herein by reference. Two of the directors of AGL Resources are also directors of financial institutions. These relationships are permitted by the Commission's Rule 70.

Name of Company	Name of Officer or Director	Position Held
AGL Resources Inc.	Paula G. Rosput	Chairman, CEO & Pre Director

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	Susan A. McLaughlin	EVP, COO
	Richard T. O'Brien	EVP, CFO
	Kevin Madden	EVP
	Paul R. Shlanta	SVP and General Cou
	Jeffrey Brown	Associate General C
	Thomas L. Gleason	Treasurer
	Dan R. Hennig	VP
	Kristin M. Kamm	VP and CIO
	Melanie M. Platt	SVP and Corporate S
	Gene Rosgonyi	VP
	Harriette Watkins	VP
	Elizabeth J. White	VP and Controller
	Otis A. Brumby, Jr.	Director
	Robert S. Jepson, Jr.	Director
	Arthur E. Johnson	Director
	Wyck A. Knox, Jr.	Director
	Dennis M. Love	Director
	Karen R. Osar	Director
	D. Raymond Riddle	Director
	James A. Rubright	Director
	Felker W. Ward, Jr.	Director
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AGL Services Company	Paula G. Rosput	President, Director
	Thomas L. Gleason	Treasurer
	Melanie M. Platt	Corporate Secretary
	Catherine Land-Waters	VP
	Susan A. McLaughlin	Director
	Richard T. O'Brien	Director
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Atlanta Gas Light Company	Paula G. Rosput	Chairman
	Susan A. McLaughlin	President & CEO, Di
	Paul R. Shlanta	SVP & General Couns
	Melanie M. Platt	SVP & Corporate Sec
		Director
	Isaac Blythers	VP
	Robert Foss	VP
	Brenda Heinrich	VP
	William Marchionni	VP
	Suzanne Sitherwood	VP
	Elizabeth J. White	VP & Controller
	Richard T. O'Brien	Director
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AGL Rome Holdings, Inc.	Susan A. McLaughlin	President, Director
	Paul R. Shlanta	VP, Director
	Thomas L. Gleason	Treasurer
	Melanie M. Platt	Corporate Secretary
-----	-----	-----
AGL Macon Holdings, Inc.	Susan A. McLaughlin	President, Director
	Paul R. Shlanta	VP, Director
	Thomas L. Gleason	Treasurer
	Melanie M. Platt	Corporate Secretary
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Virginia Natural Gas, Inc.	Paula G. Rosput	Chairman
	Susan A. McLaughlin	CEO
	Henry P. Linginfelter	President, Director
	Ralph Cleveland	VP
	Thomas L. Gleason	Treasurer
	Jeffrey L. Huston	Assistant Treasurer

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	Melanie M. Platt Elizabeth J. White Richard T. O'Brien Paul R. Shlanta	Corporate Secretary VP & Controller Director Director
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Chattanooga Gas Company	Susan A. McLaughlin Isaac Blythers Thomas L. Gleason Melanie M. Platt Elizabeth J. White Richard T. O'Brien Paula G. Rosput Paul R. Shlanta	President & CEO EVP & General Manag Treasurer Corporate Secretary VP & Controller Director Director Director
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AGL Peaking Services, Inc.	Paula G. Rosput Thomas L. Gleason Melanie M. Platt Richard T. O'Brien Paul R. Shlanta	President, Director Treasurer Corporate Secretary Director Director
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Georgia Natural Gas Company	Paula G. Rosput Thomas L. Gleason Melanie M. Platt Richard T. O'Brien Paul R. Shlanta	President, Director Treasurer VP & Corporate Sec Director Director
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SouthStar Energy Services, LLC		
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AGL Investments, Inc.	Paula G. Rosput Richard T. O'Brien Melanie M. Platt Thomas L. Gleason Paul R. Shlanta	President CFO, Director Corporate Secretary Treasurer Director
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Network Energies, LP		
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Network Energies, Inc.	Paul R. Shlanta Thomas L. Gleason Gwen Martini Melanie M. Platt Robert W. Grier David R. Hancock	President, Director VP Treasurer, Director Corporate Secretary Assistant Treasurer Assistant Corporate
-----		-----
AGL Networks, LLC	Paula G. Rosput R. Eric Martinez Gordon Stark William Peeples Thomas L. Gleason Melanie M. Platt Richard T. O'Brien Paul R. Shlanta	President, Executiv SVP SVP VP Treasurer Corporate Secretary Executive Committee Executive Committee
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Sequent, LLC	Richard J. Duszynski Kenneth J. Stockel Claude Straub Dana A. Grams George B.Grey Todd Sattler William H. Novak	President & CEO VP and Corporate Se SVP VP VP VP VP

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Sequent Energy Marketing, LP	Richard J. Duszynski Kenneth J. Stockel Claude Straub Dana A. Grams George B.Grey Todd Sattler William H. Novak	President & CEO VP and Corporate Se SVP VP VP VP VP
Sequent Energy Management, LP	Richard J. Duszynski Kenneth J. Stockel Claude Straub Dana A. Grams George B.Grey Todd Sattler William H. Novak	President & CEO VP and Corporate Se SVP VP VP VP VP
Sequent Holdings, LLC	Richard J. Duszynski Kenneth J. Stockel Claude Straub Dana A. Grams George B.Grey Todd Sattler William H. Novak	President & CEO VP and Corporate Se SVP VP VP VP VP
Southeastern LNG, Inc.	Richard J. Duszynski Thomas L. Gleason Melanie M. Platt Richard T. O'Brien Paul R. Shlanta	President, Director Treasurer Corporate Secretary Director Director
Sequent Energy, LP	Richard J. Duszynski Kenneth J. Stockel Claude Straub Dana A. Grams George B.Grey Todd Sattler William H. Novak	President & CEO VP and Corporate Se SVP VP VP VP VP
Georgia Gas Company	Paula G. Rosput Thomas L.Gleason Melanie M. Platt Paul R. Shlanta	President, Director Treasurer Corporate Secretary Director
Peachtree Pipeline Company	Paula G. Rosput Thomas L. Gleason Melanie M. Platt Richard T. O'Brien Paul R. Shlanta	President, Director Treasurer Corporate Secretary Director Director
AGL Propane Services, Inc.	Paul R. Shlanta Melanie M. Platt Gwen Martini Linda Bubacz Joan Dobrzynski	President, Director VP & Corporate Secr Assistant Corporat Treasurer, Director Assistant Treasurer Director
U.S. Propane, LP		

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AGL Energy Corporation	Paul R. Shlanta Melanie M. Platt Gwen Martini Lisa M. Oakes Francis B. Jacobs, II	President, Director VP & Corporate Sec Treasurer, Ass't C Director Assistant Treasur Director
U.S. Propane, LLC		
Retired Main, LLC	Paula G. Rosput R. Eric Martinez Thomas L. Gleason Melanie M. Platt Richard T. O'Brien Paul R. Shlanta	President, Director VP Treasurer Corporate Secretary Director Director
AGL Consumer Services, Inc.	Paula G. Rosput Thomas L. Gleason Melanie M. Platt Richard T. O'Brien Paul R. Shlanta	President, Director Treasurer Corporate Secretary Director Director
Trustees Investments, Inc.	Paula G. Rosput Thomas L. Gleason Melanie M. Platt Richard T. O'Brien Paul R. Shlanta	President, Director Treasurer Corporate Secretary Director Director
Customer Care Services, Inc.	Paula G. Rosput Elizabeth J. White Melanie M. Platt Thomas L. Gleason Paul R. Shlanta	President, Director VP & Controller Corporate Secretary VP & Treasurer Director
Utilipro International, Inc.	Paul R. Shlanta Melanie M. Platt Elizabeth J. White Paul R. Shlanta	President, Director Corporate Secretary Treasurer Director
Utilipro Canada Company	Paul R. Shlanta Melanie M. Platt	President, Director Corporate Secretary
AGL Energy Wise Services, Inc.	Paula G. Rosput Thomas L. Gleason Melanie M. Platt Richard T. O'Brien Paul R. Shlanta	President, Director Treasurer Corporate Secretary Director Director
Pivotal Energy Services, Inc.	Richard Duszynski Todd Sattler Harry M Collins	President, Director VP VP & General Counse Corporate Secretary
Georgia Energy Company	Paula G. Rosput Thomas L. Gleason Melanie M. Platt Richard T. O'Brien	President, Director Treasurer Corporate Secretary Director

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	Paul R. Shlanta	Director
AGL Capital Corporation	Paul R. Shlanta Thomas L. Gleason Gwen Martini Melanie M. Platt Robert W. Grier David R. Hancock	President, Director VP Treasurer, Director Corporate Secretary Assistant Treasurer Assistant Corporate
AGL Interstate Pipeline Company	Paula G. Rosput Thomas L. Gleason Melanie M. Platt Richard T. O'Brien Paul R. Shlanta	President, Director Treasurer Corporate Secretary Director Director
Global Energy Resources Insurance Corporation	Paul R. Shlanta Richard T. O'Brien Paul Wagner Codan Managements USA Offshore A. G. Eldridge	President, Director SVP and CFO, Director VP Corporate Secretary Assistant Corporate Director

Item 7 - CONTRIBUTIONS AND PUBLIC RELATIONS

- (a) Payments to any political party, candidate for public office or holder of such office, or any committee or agent therefor. AGL Resources Inc. made nine (9) payments totaling approximately \$6,000 for sponsorship of various conferences and dinners.
- (b) Payments to any citizens group or public relations counsel. AGL Resources Inc. made one (1) payment totaling \$5,000 to the Wildlife Conservancy Fund for sponsorship of the Weekend for Wildlife excursion.

Item 8 - SERVICE, SALES AND CONSTRUCTION CONTRACTS

Transaction	Serving Company	Receiving Company	Compensation
Gas Supply Services	Sequent	AGSC	Submitted pursuant to Request for Confidential Treatment.
Asset Management Agreement	Sequent (formerly known as AGL Energy Services, Inc.)	AGLC	Submitted pursuant to Request for Confidential Treatment.

Item 9 - WHOLESALE GENERATORS AND FOREIGN UTILITY COMPANIES

Not applicable.

Item 10 - FINANCIAL STATEMENTS AND EXHIBITS

- A.1 AGL Resources Annual Report to Shareholders for the fiscal year ended September 30, 2001 is provided as Exhibit A.1 under Form SE.

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- A.2 AGL Resources Annual Report on Form 10-K for the fiscal year ended September 30, 2001 is provided as Exhibit A.2 under Form SE.
- A.3 AGL Resources Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934 for the fiscal year ended September 30, 2001 is provided as Exhibit A.3 under Form SE.
- B Exhibit B omitted by permission of the staff.
- C.1 Indenture dated as of May 21, 2001 by and among AGL Capital Corporation, AGL Resources and The Bank of New York, as trustee (Exhibit 4.2 to the AGL Resources Registration Statement on Form S-3, SEC File No. 333-60248).
- C.2 Indenture dated February 20, 2001 by and among AGL Capital Corporation, AGL Resources and The Bank of New York, as trustee (Exhibit 4.2 to the AGL Resources Registration Statement on Form S-3, SEC File No. 333-53020).
- C.3 Indenture dated June 11, 1997 by and between AGL Resources and The Bank of New York, as trustee (Exhibit 4.1 to the AGL Resources Registration Statement on Form S-4, SEC File No. 333-34483).
- C.4 Indenture, dated as of December 1, 1989, between AGLC and Bankers Trust Company, as Trustee (Exhibit 4(a), AGLC Registration Statement on Form S-3, SEC File No. 33-32274).
- D Tax Allocation Agreement (Exhibit M-1 to the AGL Resources Form U-1/A filed with the SEC on July 31, 2000).
- E.1 AGLC Annual Report on FERC Form 2 for the fiscal year ended September 30, 2000, as filed with the Georgia Public Service Commission on March 30, 2001, is provided as Exhibit E.1 under Form SE. AGLC Annual Report on FERC Form 2 for the fiscal year ended September 30, 2001, will be filed by amendment to this Form U5S upon completion and filing with the Georgia Public Service Commission.
- E.2 VNG Annual Report on FERC Form 2 for the fiscal year ended September 30, 2000, as filed with the Virginia State Corporation Commission on May 1, 2001, is provided as Exhibit E.2 under Form SE. VNG Annual Report on FERC Form 2 for the fiscal year ended September 30, 2001, will be filed by amendment to this Form U5S upon completion and filing with the Virginia State Corporation Commission.
- E.3 Annual Report of CGC for the fiscal year ended September 30, 2000, as filed with the Tennessee Regulatory Authority on April 2, 2001, is provided as Exhibit E.3 under Form SE. CGC Annual Report for the fiscal year ended September 30, 2001, will be filed by amendment to this Form U5S upon completion and filing with the Tennessee Regulatory Authority.
- E.4 Chart of Accounts for AGL Resources system companies, as of September 30, 2001, pursuant to Rule 26.
- F.1 AGL Resources and Subsidiaries Consolidating Balance Sheet as of September 30, 2001. Submitted pursuant to Request for Confidential Treatment.
- F.2 AGL Resources and Subsidiaries Utility Plant Balances as of September 30, 2001. Submitted pursuant to Request for Confidential Treatment.
- F.3 AGL Resources and Subsidiaries Consolidating Statements of Income for the fiscal year ended September 30, 2001. Submitted pursuant to Request for

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Confidential Treatment.

- F.4 AGL Resources and Subsidiaries Consolidating Statement of Retained Earnings for the fiscal year ended September 30, 2001. Submitted pursuant to Request for Confidential Treatment.
- F.5 AGL Resources and Subsidiaries Consolidating Statement of Cash Flows for the fiscal year ended September 30, 2001. Submitted pursuant to Request for Confidential Treatment.
- F.6 Independent Auditors' Consent.
- G Financial data schedule is no longer required.
- H Not applicable.
- I Not applicable.

SIGNATURE

Each undersigned system company has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized pursuant to the requirements of the Public Utility Holding Company Act of 1935. The signature of each undersigned company shall be deemed to relate only to matters having reference to such company or its subsidiaries.

By: /s/ Richard T. O'Brien
Richard T. O'Brien
AGL Resources Inc.
Executive Vice President and
Chief Financial Officer
(Signature and printed name
and title of signing officer)

Date: February 12, 2002