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AGL Resources Inc.

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Introduction

From the glow of the first gas lamps on Atlanta's streets to the intricate web of energy connections spanning the American Southeast and Midwest, the story of AGL Resources Inc. is an emblematic American business journey. At its core, this book tells the tale of transformation—from a nascent city utility addressing the needs of a growing Southern metropolis in the 1850s, to its evolution as one of the nation's leading energy services holding companies, and ultimately its melding into the vast Southern Company enterprise. The arc of AGL Resources serves as a microcosm of American enterprise: visionary innovation, resilience amid adversity, adaptation to changing markets, and bold expansion in the face of competition and opportunity.

The company began in 1856 as the Atlanta Gas Light Company, offering the marvel of manufactured gas to illuminate Atlanta's streets and homes. Through fire, war, and economic upheavals, it survived by leveraging strong leadership, strategic investments, and adaptability. Whether overcoming the destruction of its infrastructure during General Sherman's march or navigating the powerful tides of competition between gas and electricity, Atlanta Gas Light became a fixture of everyday life, lighting streets, fueling stoves, and heating homes and businesses across the region.

As the decades passed, the company's story became one of growth through mergers, acquisitions, and operational reinvention. AGL Resources, as it eventually came to be known, was at the forefront of utility deregulation and market liberalization in the late twentieth century. This repositioning allowed it to expand rapidly across state lines, acquiring established utilities like Virginia Natural Gas and NUI Corp., and growing its customer base to millions. The company emphasized operational efficiency and technological innovation, striving not only for financial performance but also for industry-leading safety standards and customer experience.

The twenty-first century brought both challenges and opportunities for AGL Resources. Under the guidance of visionary leaders, the company forged a new path through its landmark merger with Nicor Inc., entering the Fortune 500 and solidifying its position as a major player in the natural gas distribution industry. This era saw the company balancing the demands of a regulated utility business with the possibilities of wholesale and retail energy services, even as market forces and regulatory frameworks evolved.

AGL Resources' acquisition by Southern Company in 2016 marked another significant chapter—a union that created one of the largest American electric and gas utility companies. The integration forged new synergies but also brought into focus the

enduring legacy of AGL Resources: a commitment to reliability, customer service, and innovation in meeting the energy needs of millions.

This book weaves together the individuals, ambitions, crises, and triumphs that shaped AGL Resources Inc. It explores how the company's history mirrors the broader narrative of American economic development, urbanization, and energy transformation. As we explore its past, examine its present, and contemplate its future as Southern Company Gas, it becomes clear that AGL Resources' story is not only about business success but also about the changing face of American infrastructure, technology, and community life.

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CHAPTER ONE: The Spark of Innovation: Founding Atlanta Gas Light Company

In the mid-19th century, Atlanta was a city on the rise, a burgeoning railway hub in the heart of Georgia. But as dusk settled, its unlit, dirt streets transformed into a labyrinth of shadows, fraught with potential dangers from unseen obstructions to roaming livestock. The absence of proper street lighting was a tangible obstacle to urban development and public safety. This was the landscape that greeted William Helme, a Philadelphia entrepreneur with a keen eye for opportunity and a proven track record in establishing gasworks.

Helme recognized the unmet need for illumination in Atlanta. Having successfully implemented gas lighting systems in other cities, he understood the transformative power of such an innovation. In 1855, he approached the Atlanta City Council with a proposal that would change the city's nocturnal character forever: to establish a private corporation dedicated to street lighting.

The city fathers, astute and forward-thinking, saw the immense potential in Helme's vision. They were persuaded to invest in this venture, understanding that modern infrastructure was key to Atlanta's continued growth and prosperity. An agreement was struck: the city would commit to using at least fifty streetlights and pay thirty dollars annually for the gas to power them. Furthermore, the city granted the nascent company exclusive rights for fifty years to light Atlanta's streets, a testament to the council's faith in the project and its long-term impact.

With the agreement solidified on April 6, 1855, construction commenced swiftly. Helme set about building a coal-burning gas plant, often referred to as a "gasworks," the heart of the future lighting system. In those days, before the widespread availability of natural gas, gas companies relied on manufacturing gas by burning coal or boiling water. Simultaneously, three miles of main pipelines were laid, an intricate undertaking that would deliver the manufactured gas to the fifty initial streetlights.

As the year drew to a close, anticipation mounted. Finally, on Christmas Day, December 25, 1855, Atlanta celebrated a new era. The fifty gas street lamps flickered to life, casting an unprecedented glow over the city's thoroughfares. This ceremonial lighting marked a pivotal moment in Atlanta's history, symbolizing its embrace of modernity and progress.

Following this successful debut, the Atlanta Gas Light Company was formally incorporated in February 1856. This new entity, born from Helme's initiative and the

city's investment, was tasked with the ongoing operation and expansion of Atlanta's gas lighting system. It would quickly become one of Georgia's oldest and most enduring corporations.

The immediate impact was profound. Gas lighting rapidly gained popularity, extending beyond public streets into homes and businesses across Atlanta. For the city, the investment proved remarkably shrewd; the stock dividends received from their one-third ownership of the company were so substantial that they covered the entire street lighting bill. This early success highlighted the symbiotic relationship between the burgeoning utility and the growing municipality.

Julius Hayden, a public-spirited man who had previously served on the Atlanta City Council and was known for his prudence and energy, was appointed the company's first president. His leadership was crucial in navigating the early days of the company, which, like any pioneering enterprise, faced its share of challenges. These included ensuring the lamps remained lit and in working order, and even the seemingly simple task of determining who would be responsible for lighting them each night—company employees or city police officers.

Beyond his role at the Atlanta Gas Light Company, Hayden was a significant figure in Atlanta's development, actively involved in the construction of numerous buildings throughout the city. His early involvement underscored the integral connection between the city's physical growth and the infrastructure that supported it. The establishment of gas lighting was not merely a convenience; it was a fundamental step in Atlanta's transformation from a frontier town to a modern urban center.

The Atlanta Gas Light Company, under Hayden's initial guidance, quickly became an indispensable part of daily life. Its early years were characterized by swift adoption and a clear demonstration of the value of reliable, modern energy services. This initial spark of innovation set the stage for a long and complex history, marked by both remarkable growth and formidable challenges. The company's origins, firmly rooted in the collaborative spirit of entrepreneurial vision and civic ambition, laid the groundwork for what would become a significant American enterprise.

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