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EA II

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Date: 10/11/2001 03:10 PM

From: David B. Duncan, Debra A. Cash (Mailed by: Shannon D. Adlong)

Subject: Original Memos

Attached are the original memos related to the Raptor Entities that we circulated on September 14, 2001. They are marked to show any changes we made and reflect the comments received from the PSG on the matters they recall being consulted on. Please advise me if additional changes or clarifications are necessary.

(Nancy - I have shown the changes on the original drafts for now but will revise the documents as necessary once we all agree on content and format).

December 31, 1999
LJMII Partnership Structure

ljmiilp(3)_marked. LJMII Structure.

March 28, 2000
Raptor Transaction

raptormemo(2)_marke Raptor Structure final Talon_AA_BS.

March 28, 2000
Redesignation Criteria

redesignationcriteria_mark

July 28, 2000
LJM II Governance

LJMIIgov.d

July 31, 2000
Raptor II Transaction

raptorii.do Raptor II.p Raptor 2 3% Test Fin

November 9, 2000
Raptor III Transactions

raptor3_marked. Raptor 3 Detailed Structu Raptor 3credit.

December 27, 2000
Raptor IV Transaction

raptoriv.do Raptor IV.p Raptor 4 3 % test.

December 28, 2000
Raptor Structures Update

1200raptorupdate_marke

May 9, 2001
Raptor Transactions Update

RaptorTransactionUpdates_mar

August 31, 2001
Enron Equity Instruments - Raptor Entities

Enron Equity Instruments_mar

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John E. Stewart