October 1999

PAINEWEBBER INC.
HERITAGE PLAZA
1111 BAGBY STREET, SUITE 5100
HOUSTON, TX 77002-9960
PPCL162080-X6 -1099- HS-

Value on September 30	$	78,420.65
Value on October 29	**$**	**.00**
Money funds in 10/29 value	$	2,474.26
Debit balance in 10/29 value	$	-2,474.26

PaineWebber
Investment Account

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Account Number HS 71827 ES

PPCL162080-X6

Your Financial Advisor
EMERY/RATHJEN 713 654-0200/800-553-3119

JEFFREY K SKILLING
1912 NORTH BLVD
HOUSTON TX 77098-5418

Activity highlights

		Current period		Year-to-date
Withdrawals	$	-4,891,363.00	$	-21,728,595.73
Securities transferred in (valued at time of transfer)		4,857,475.39		39,890,645.37
Securities transferred out (valued at time of transfer)		.00		-19,384,689.90
Net change from activity listed above	**$**	**-33,887.61**	**$**	**-1,222,640.26**

Portfolio summary

		Current period		Year-to-date
Opening value	$	78,420.65	$	.00
Net change from Activity Highlights		-33,887.61		-1,222,640.26
Net security earnings		2,474.26		34,427.82
Change in value of investments		-47,007.30		1,188,212.44
Value on October 29	**$**	**.00**	**$**	**.00**

Asset summary

See back of page one for information on assets excluded from this summary.

	% of portfolio		Value
Money funds	100.00		2,474.26
Less debit balance			-2,474.26
Value on October 29		**$**	**.00**

Bulletin Board
PAINEWEBBER IS IN THE PROCESS OF UPDATING CLIENT INVESTMENT OBJECTIVES. IF YOU HAVE QUESTIONS REGARDING THIS SECTION OF THE STATEMENT, PLEASE CONSULT YOUR BRANCH OFFICE.

Investment objectives

The following return objective and risk profile describe the overall goals for this account. For each account you hold, you choose one return objective and a primary and, if applicable, secondary risk profile. A full description of the alternatives is included on the reverse side of page one of this statement. If you have any questions regarding these objectives or wish to change them, please contact your Financial Advisor or the Branch Manager at your branch office.

Return objective: Current income & capital appreciation
Risk profile: Primary: Moderate
Secondary: None Selected

GOVERNMENT EXHIBIT
4484
Crim No. H 04-0025

ETF-0562F-000036

CONFIDENTIAL TREATMENT REQUESTED
GPW 10575

Earnings summary

Earnings below are classified as taxable or non-taxable based on the tax status for the specific security on which the earnings are received and does not attempt to reflect your account's tax status or reporting requirements. Use only official tax reporting documents (e.g. 1099) for tax reporting purposes. The classification of private investment distributions can only be determined by referring to the official year-end tax reporting document provided by the issuer.

		Current period		Year-to-date
Taxable				
PaineWebber Money fund dividends	$	2,474.26	$	4,693.57
Other dividends		.00		29,734.25
Total taxable security earnings	**$**	**2,474.26**	**$**	**34,427.82**
Total current year security earnings	**$**	**2,474.26**	**$**	**34,427.82**
Net security earnings	**$**	**2,474.26**	**$**	**34,427.82**

Asset portfolio

When available, prices, income and current values may be approximate and thus gains/losses may not be accurately reflected. Details on back of page one. An asterisk (*) indicates a change in the original transaction data from the prior month or the display of new data input at your branch office. Gains/losses are not calculated for zero coupon investments.

Money funds

Description		Opening balance		Closing balance	Closing share price	Average yield	Dividend period	Days in period
CASHFUND		78,420.65		2,474.26	1.00	4.83%	09/21 - 10/25	35
Total	**$**	**78,420.65**	**$**	**2,474.26**				

Monthly activity

Cash flow

Date	Activity	Description		Amount
09/30		**Balance forward**	**$**	**.00**
10/21	TRANSFER	TO HS 54630 5100		-835,156.99
10/27	WITHDRAWAL	FEDERAL FUNDS		-4,053,731.75
10/27	DIVIDEND	PAINE WEBBER CASHFUND		2,474.26
10/29	WITHDRAWAL	FEDERAL FUNDS		-2,474.26

Date	Activity	Description		Amount
		Proceeds from security transactions	**$**	**4,810,468.09**
		Proceeds from money fund transactions	**$**	**4,053,731.75**
		Funds used for money fund transactions	**$**	**-3,977,785.36**
10/29		**Closing balance**	**$**	**-2,474.26**

ETF-0562F-000037

CONFIDENTIAL
TREATMENT REQUESTED
GPW 10576

PaineWebber
Investment Account

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PPCL162082-X6

Security transactions

See important information on the back of page one regarding the Price/Value presented for restricted securities.

Date	Activity	Description	Quantity	Price / Value	Amount
10/21	SOLD	ENRON CORP UNSOLICITED	-126,784.000	38.003500	$ 4,810,468.09
		RULE 144			
10/21	TRANSFER	ENRON CORP FM HS 54630 5100	126,784.000	4,857,475.39	
		Securities sold			**$ 4,810,468.09**
		Securities transferred in or received		**$ 4,857,475.39**	**$ .00**

Money fund transactions

Date	Activity	Money fund	Amount
09/30		**Opening Cashfund**	**$ 78,420.65**
10/22	BOUGHT	PAINE WEBBER CASHFUND	3,975,311.10
10/27	BOUGHT	PAINE WEBBER CASHFUND	2,474.26
10/28	SOLD	PAINE WEBBER CASHFUND	-4,053,731.75
		AS OF 10/27/99	

Date	Activity	Money fund	Amount
10/29		**Closing Cashfund**	**$ 2,474.26**
		Money funds purchased	**$ 3,977,785.36**
		Money funds sold	**$ -4,053,731.75**

Year-to-date realized capital gain/loss totals

Short-term gains/losses held one year or less:	$ 348,814.40

ETF-0562F-000038

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GPW 10577