David W Delainey
09/15/2000 05:08 PM

To: Jeff Donahue/HOU/ECT@ECT
cc:
Subject:

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--------------------- Forwarded by David W Delainey/HOU/ECT on 09/15/2000 05:07 PM ---------------------------

Jeff Donahue
09/01/2000 06:06 PM

To: David W Delainey/HOU/ECT@ECT
cc:
Subject:

Dave:

Attached is a draft of the responsibility and timing for all the assets in the portfolio. I was in meetings today and was not able to sit down with Dick but will do so on Tuesday to move the majority, all except Heartland, from '01 to '00.

Expect a revised version no later than Wednesday.

MP082800-DD.xls

Jeff

GOVERNMENT EXHIBIT 4515
Crim No. H 04-0025

RAPTOR I & II Hedge Candidates
Valuation Range - Low & Most Likely

*Base Case and Low Case assume orderly liquidation (no "firesale") of the asset over the Raptor hedge period (3yrs)

ASSET NAME:	CURRENT INVESTMENT STATUS: ENA Mkt Value 8/3/00	ENA Sharing Ratio	Funding Vehicle	Gross Mkt Value 8/3/00	EXPOSURE – LOW CASE EXPOSURE: Chewco SLP* +/-	ENA Potential +/-	Gross Potential +/-	Write-Down %	BASE CASE EXPOSURE: Chewco SLP* +/-	ENA Potential +/-	Gross Potential +/-	Write-Down %	INVESTMENT VALUATION – LOW CASE: ENA Mkt Value, net of +/-	Gross Mkt Value, net of +/-	MOST LIKELY CASE: ENA Mkt Value, net of +/-	Gross Mkt Value, net of +/-
RAPTOR I																
Catalytica	116,115,000	100.0%	ENA B/S	116,115,000		(25,000,000)	(25,000,000)	22%		0	0		91,115,000	91,115,000	116,115,000	116,115,000
Invasion Energy	7,369,148	100.0%	ENA B/S	7,369,148		(1,000,000)	(1,000,000)	14%		0	0		6,369,148	6,369,148	7,369,148	7,369,148
Active Power	67,648,299	100.0%	ENA B/S	67,648,299		0	0			0	0		67,648,299	67,648,299	67,648,299	67,648,299
HV Marine Warrants	27,075,308	75.0%	JEDI II	36,100,410		(6,768,827)	(9,025,103)	25%		0	0		20,306,481	27,075,308	27,075,308	36,100,410
Venoco	81,480,000	62.5%	JEDI II	130,368,000		(16,296,000)	(26,073,600)	20%		0	0		65,184,000	104,294,400	81,480,000	130,368,000
Ecogas Debt and Equity	12,878,050	100.0%	ENA B/S	12,878,050		(3,219,513)	(3,219,513)	25%		0	0		9,658,538	9,658,538	12,878,050	12,878,050
Brigham	10,473,719	62.5%	JEDI II	16,757,951		(1,047,372)	(1,675,795)	10%		0	0		9,426,347	15,082,156	10,473,719	16,757,951
Oconto Falls	4,104,643	100.0%	ENA B/S	4,104,643		(2,052,322)	(2,052,322)	50%		0	0		2,052,322	2,052,322	4,104,643	4,104,643
Merlin Credit Derivative	88,690,031	100.0%	Merlin	88,690,031		(60,000,000)	(60,000,000)	68%		(60,000,000)	(60,000,000)	68%	28,690,031	28,690,031	28,690,031	28,690,031
Heartland Common	23,507,915	100.0%	ENA B/S	23,507,915		(17,798,432)	(17,798,432)	76%		(11,865,621)	(11,865,621)	50%	5,709,483	5,709,483	11,642,294	11,642,294
Heartland Common (Condor)	14,753,533	100.0%	Condor	14,753,533		(11,493,543)	(11,493,543)	78%		(8,929,681)	(8,929,681)	61%	3,259,991	3,259,991	5,823,852	5,823,852
Heartland Warrants	3,486,752	100.0%	ENA B/S	3,486,752		(2,969,665)	(2,969,665)	85%		(1,979,777)	(1,979,777)	57%	517,087	517,087	1,506,975	1,506,975
Heartland Loan	1,975,072	100.0%	ENA B/S	1,975,072		0	0			0	0		1,975,072	1,975,072	1,975,072	1,975,072
Juniper	20,916,875	62.5%	JEDI II	33,467,000		(5,229,219)	(8,366,750)	25%		0	0		15,687,656	25,100,250	20,916,875	33,467,000
Juniper Exposure	1,937,500	62.5%	JEDI II	3,100,000		(484,375)	(775,000)	25%		0	0		1,453,125	2,325,000	1,937,500	3,100,000
Texland	7,483,750	62.5%	JEDI II	11,974,000		(1,870,938)	(2,993,500)	25%		0	0		5,612,813	8,980,500	7,483,750	11,974,000
Texland Exposure	2,343,750	62.5%	JEDI II	3,750,000		(585,938)	(937,500)	25%		0	0		1,757,813	2,812,500	2,343,750	3,750,000
Hughes Rawls Loan	429,210	100.0%	ENA B/S	429,210		0	0			0	0		429,210	429,210	429,210	429,210
Hughes Rawls Note	470,790	60.0%	JEDI*	784,650	0	0	0		0	0	0		470,790	784,650	470,790	784,650
Industrial Holdings	7,121,810	50.0%	Enserco	14,243,620		(1,780,453)	(3,560,905)	25%		0	0		5,341,358	10,682,715	7,121,810	14,243,620
Sierra Well Service	2,136,334	50.0%	JEDI II	4,272,668		(2,136,334)	(4,272,668)	100%		(2,136,334)	(4,272,668)	100%	0	0	0	0
Ameritex	4,526,400	60.0%	JEDI*	7,544,000	0	0	0		0	0	0		4,526,400	7,544,000	4,526,400	7,544,000
Brigham Common	1,439,145	62.5%	JEDI II	2,302,632		(431,743)	(690,789)	30%		(719,572)	(1,151,316)	50%	1,007,401	1,611,842	719,572	1,151,316
Inland Common	693,732	50.0%	JEDI II	1,387,463		(208,119)	(416,239)	30%		(346,866)	(693,732)	50%	485,612	971,224	346,866	693,732
Queen Sands Common	660,687	60.0%	JEDI*	1,101,146	(119,320)	(198,206)	(330,344)	30%	(119,320)	(198,206)	(330,344)	30%	462,481	770,802	462,481	770,802
Carrizo Warrants	655,532	62.5%	JEDI II	1,048,851		(196,659)	(314,655)	30%		(196,659)	(314,655)	30%	458,872	734,195	458,872	734,195
3TEC Warrants	91,937	60.0%	JEDI*	153,229	(16,604)	(27,581)	(45,969)	30%	(16,604)	(27,581)	(45,969)	30%	64,356	107,260	64,356	107,260
Brigham Warrants	587,136	62.5%	JEDI II	939,417		(176,141)	(281,825)	30%		(176,141)	(281,825)	30%	410,995	657,592	410,995	657,592
Amerada Hess Exposure	1,250,000	62.5%	JEDI II	2,000,000		(416,667)	(666,667)	33%		0	0		833,333	1,333,333	1,250,000	2,000,000
Black Bay	429,975	67.5%	Enserco	637,000		0	0			0	0		429,975	637,000	429,975	637,000
City Forest IPC	1,663,000	100.0%	ENA B/S	1,663,000		0	0			0	0		1,663,000	1,663,000	1,663,000	1,663,000
Geo. Pursuit (EBGB)	1,012,500	50.0%	Enserco	2,025,000		0	0			0	0		1,012,500	2,025,000	1,012,500	2,025,000
Keathley Canyon	4,774,950	67.5%	Enserco	7,074,000		0	0			0	0		4,774,950	7,074,000	4,774,950	7,074,000
IGP	2,889,497	100.0%	ENA B/S	2,889,497		(288,950)	(288,950)	10%		(288,950)	(288,950)	10%	2,600,547	2,600,547	2,600,547	2,600,547
Bonus Resources Common	678,634	50.0%	Enserco	1,357,268		(67,863)	(135,727)	10%		(67,863)	(135,727)	10%	610,771	1,221,541	610,771	1,221,541
Paradigm Common	351,860	50.0%	Enserco	703,719		(35,186)	(70,372)	10%		(35,186)	(70,372)	10%	316,674	633,347	316,674	633,347
Tetonka Drilling Common	5,105,534	50.0%	Enserco	10,211,068		(510,553)	(1,021,107)	10%		(510,553)	(1,021,107)	10%	4,594,981	9,189,961	4,594,981	9,189,961
Quicksilver Common	6,132,353	60.0%	JEDI*	10,220,588	(369,168)	(613,235)	(1,022,059)	10%	(369,168)	(613,235)	(1,022,059)	10%	5,519,118	9,198,529	5,519,118	9,198,529
WB Oil & Gas	1,360,000	100.0%	ENA B/S	1,360,000		(1,360,000)	(1,360,000)	100%		(680,000)	(680,000)	50%	0	0	680,000	680,000
Beau Canada Common	3,960,663	60.0%	JEDI*	6,601,105	(1,192,160)	(1,980,331)	(3,300,552)	50%	(238,432)	(396,066)	(660,110)	10%	1,980,331	3,300,552	3,564,597	5,940,994
Place Resources	1,237,700	60.0%	JEDI*	2,062,833	(223,529)	(371,310)	(618,850)	30%	(74,510)	(123,770)	(206,283)	10%	866,390	1,443,983	1,113,930	1,856,550
LSI Preferred	2,444,047	75.0%	JEDI II	3,258,729		(611,012)	(814,682)	25%		0	0		1,833,035	2,444,047	2,444,047	3,258,729
LSI Warrants	1,374,750	75.0%	JEDI II	1,833,000		(343,688)	(458,250)	25%		0	0		1,031,063	1,374,750	1,374,750	1,833,000
	545,717,521			664,149,498	(1,920,780)	(167,570,174)	(193,051,331)		(818,033)	(89,292,063)	(93,950,195)		378,147,347	471,098,167	456,425,458	570,199,303
SLP Exposure	10,282,479	100.0%	ENE B/S	10,282,479		(1,920,780)				(818,033)			8,361,700			
Total Raptor I	556,000,000		0	674,431,977	(1,920,780)	(169,490,953)	(193,051,331)		(818,033)	(90,110,096)	(93,950,195)		386,509,047	471,098,167	456,425,458	570,199,303
Proof	0			0	0	0	0		0	0	0		0	0	0	0

ASSET NAME:	CURRENT INVESTMENT STATUS				EXPOSURE: LOW CASE EXPOSURE				BASE CASE EXPOSURE				INVESTMENT VALUATION: LOW CASE		MOST LIKELY CASE	
	ENA Mkt Value 8/3/00	ENA Sharing Ratio	Funding Vehicle	Gross Mkt Value 8/3/00	Chewco SLP* +/-	ENA Potential +/-	Gross Potential +/-	Write-Down %	Chewco SLP* +/-	ENA Potential +/-	Gross Potential +/-	Write-Down %	ENA Mkt Value, net of +/-	Gross Mkt Value, net of +/-	ENA Mkt Value, net of +/-	Gross Mkt Value, net of +/-
RAPTOR II																
Mariner Equity	217,952,084	60.0%	JEDI*	363,253,474	(30,833,681)	(51,218,740)	(85,364,566)	24%	(17,056,930)	(28,333,771)	(47,222,952)	13%	166,733,344	277,888,907	189,618,313	316,030,522
Mariner Warrants	24,401,057	100.0%	ENA B/S	24,401,057		(5,734,248)	(5,734,248)	24%	0	(3,172,137)	(3,172,137)	13%	18,666,809	18,666,809	21,228,920	21,228,920
Utiliquest	37,500,000	62.5%	JEDI II	60,000,000		(3,750,000)	(6,000,000)	10%	0	0	0		33,750,000	54,000,000	37,500,000	60,000,000
Cgas	17,563,755	60.0%	JEDI*	29,272,925	0	0	0		0	0	0		17,563,755	29,272,925	17,563,755	29,272,925
Cypress	58,515,175	100.0%	ENA B/S	58,515,175		(14,628,794)	(14,628,794)	25%	0	(5,851,518)	(5,851,518)	10%	43,886,382	43,886,382	52,663,658	52,663,658
Linder	16,866,017	62.5%	JEDI II	26,985,627		0	0		0	0	0		16,866,017	26,985,627	16,866,017	26,985,627
Vastar	17,498,331	50.0%	JEDI II	34,996,662		0	0		0	0	0		17,498,331	34,996,662	17,498,331	34,996,662
Vastar Exposure	1,050,000	50.0%	JEDI II	2,100,000		0	0		0	0	0		1,050,000	2,100,000	1,050,000	2,100,000
Syntroleum	4,077,000	100.0%	ENA B/S	4,077,000		0	0		0	0	0		4,077,000	4,077,000	4,077,000	4,077,000
Inland	5,102,616	50.0%	JEDI II	10,205,232		(1,275,654)	(2,551,308)	25%	0	0	0		3,826,962	7,653,924	5,102,616	10,205,232
Masada Oxynol	3,896,000	100.0%	ENA B/S	3,896,000		(389,600)	(389,600)	10%	0	0	0		3,506,400	3,506,400	3,896,000	3,896,000
Hancock	3,054,666	100.0%	ENA B/S	3,054,666		(305,467)	(305,467)	10%	0	0	0		2,749,199	2,749,199	3,054,666	3,054,666
	407,476,701			620,757,818	(30,833,681)	(77,302,503)	(114,973,983)		(17,056,930)	(37,357,426)	(56,246,607)		330,174,199	505,783,835	370,119,276	564,511,212
SLP Exposure	141,780,535	100.0%	ENE B/S	141,780,535		(30,833,681)				(17,056,930)			110,946,854			
Total Raptor II	549,257,237			762,538,353	(30,833,681)	(108,136,184)	(114,973,983)		(17,056,930)	(54,414,356)	(56,246,607)		441,121,053	505,783,835	370,119,276	564,511,212
Proof	0			0	0	0	0		0	0	0		0	0	0	0

ENA PROJECT RAPTOR I & II

Raptor Asset Values as of 8/3/00, Remaining Asset Values as of 8/28/00

	Group	Timing	Stk Price	ENA Mkt Value 8/3/00 8/28/00	ENA Sharing Ratio	Funding Vehicle	Gross Mkt Value 8/3/00	ENA Potential +/-	Gross Potential +/-		ENA, Net Chewco SLP** Exposure	ENA Mkt Value, net of +/-	Gross Mkt Value, net of +/-
Write-Up													
Catalytica				46,314,000	100.0%	ENA B/S	46,314,000	69,801,000	69,801,000	$712.8mm Enterprise Value		116,115,000	116,115,000
Invasion Energy				2,769,148	100.0%	ENA B/S	2,769,148	4,600,000	4,600,000			7,369,148	7,369,148
HV Marine Warrants				11,804,250	75.0%	JEDI II	15,739,000	15,271,058	20,361,410			27,075,308	36,100,410
Venoco				46,878,455	62.5%	JEDI II	75,005,527	34,601,546	55,362,473	$466mm Equity Value		81,480,000	130,368,000
Juniper				19,609,625	62.5%	JEDI II	31,375,400	1,307,250	2,091,600			20,916,875	33,467,000
Keathley Canyon				4,646,700	67.5%	Enserco	6,884,000	128,250	190,000			4,774,950	7,074,000
LSI Warrants				1,118,250	75.0%	JEDI II	1,491,000	256,500	342,000			1,374,750	1,833,000
Texland				6,115,166	62.5%	JEDI II	9,784,266	1,368,584	2,189,734			7,483,750	11,974,000
Geo. Pursuit (EBGB)				962,000	50.0%	Enserco	1,924,000	50,500	101,000			1,012,500	2,025,000
Active Power			$ 53.00	6,701,010	100.0%	ENA B/S	6,701,010	60,947,289	60,947,289			67,648,299	67,648,299
				146,918,604			197,987,351	188,331,976	215,986,506		0	335,250,580	413,973,857
Write-Down													
Canfibre IPC's				15,656,643	100.0%	ENA B/S	15,656,643	(15,656,643)	(15,656,643)	100% Write-Down		0	0
Canfibre SubDebt				22,299,258	100.0%	ENA B/S	22,299,258	(22,299,258)	(22,299,258)	100% Write-Down		0	0
Kafus Equity-Related			$ 1.38	22,048,374	100.0%	ENA B/S	22,048,374	(22,048,374)	(22,048,374)	100% Write-Down		0	0
Kafus Parent Debt				18,976,896	100.0%	ENA B/S	18,976,896	(18,976,896)	(18,976,896)	100% Write-Down		0	0
Ecogas Debt & Equity				52,211,506	100.0%	ENA B/S	52,211,506	(39,333,456)	(39,333,456)	75% Write-Down		12,878,050	12,878,050
Brigham				24,609,235	62.5%	JEDI II	39,374,776	(14,135,515)	(22,616,825)	57% Write-Down		10,473,719	16,757,951
Oconto Falls				10,721,357	100.0%	ENA B/S	10,721,357	(6,616,714)	(6,616,714)	62% Write-Down		4,104,643	4,104,643
Sierra Well Service				4,272,668	50.0%	JEDI II	8,545,336	(2,136,334)	(4,272,668)	50% Write-Down		2,136,334	4,272,668
Hughes Rawls Loan				715,350	100.0%	ENA B/S	715,350	(286,140)	(286,140)	40% Write-Down		429,210	429,210
Hughes Rawls Note				784,650	60.0%	JEDI*	1,307,750	(313,860)	(523,100)	40% Write-Down	283,416	470,790	784,650
Ameritex				4,533,933	60.0%	JEDI*	7,556,555	(7,533)	(12,555)	0% Write-Down	2,724,893	4,526,400	7,544,000
Heartland Common				27,885,653	100.0%	ENA B/S	27,885,653	(4,377,738)	(4,377,738)	16% Write-Down		23,507,915	23,507,915
Heartland Common (Condor)				14,753,533	100.0%	Condor	14,753,533	0	0	0% Write-Down b/c accrual asset		14,753,533	14,753,533
Heartland Warrants				4,217,177	100.0%	ENA B/S	4,217,177	(730,425)	(730,425)	17% Write-Down		3,486,752	3,486,752
Heartland Loan				2,444,130	100.0%	ENA B/S	2,444,130	(469,058)	(469,058)	19% Write-Down		1,975,072	1,975,072
[redacted]				29,033,488	100.0%	ENA B/S	29,033,488	[redacted]	[redacted]	Suggested W/D; Not in Raptor		24,033,488	24,033,488
[redacted]				17,054,346	62.5%	JEDI II	27,286,953	[redacted]	[redacted]	Suggested W/D; Not in Raptor		9,375,000	15,000,000
[redacted]				3,508,316	62.5%	JEDI II	5,613,306	[redacted]	[redacted]	Suggested W/D; Not in Raptor		1,945,816	3,113,306
[redacted]				23,833,407	62.5%	JEDI II	38,133,451	[redacted]	[redacted]	Suggested W/D; Not in Raptor		18,125,000	29,000,000
[redacted]				110,000,000	100.0%	ENA B/S	110,000,000	[redacted]	[redacted]	Elimination of FV from TRS net of Reserve		106,274,461	106,274,461
[redacted]				10,000,000	100.0%	ENA B/S	10,000,000	[redacted]	[redacted]	100% Write-Down		0	0
Merlin CLO Equity Option				5,491,458	100.0%	ENA B/S	5,491,458	(5,491,458)	(5,491,458)	100% Write-Down		0	0
				425,051,377			474,272,949	(186,555,193)	(206,357,249)		3,008,308	238,496,184	267,915,700
Kafus Loss Incurred (from 8/1)					100.0%	ENA B/S		(14,730,067)	(14,730,067)	Already Incurred			
Kafus 7/1 to 7/31					100.0%	ENA B/S		(10,222,192)	(10,222,192)	Already Incurred			
First World QTD					100.0%	ENA B/S		(18,410,761)	(18,410,761)	Already Incurred			
Hanover					60.0%	JEDI*		(22,371,795)	(37,286,325)	Already Incurred			
Other Public Shares					100.0%	Various		2,479,136	2,479,136	Already Incurred			
				425,051,377			474,272,949	(249,810,872)	(284,527,459)		3,008,308	238,496,184	267,915,700
Net (Write Down)/Write Up in 3rd Quarter								(61,478,896)	(68,540,953)				
Net (Write Down)/Write Up in 3rd Quarter + Mariner								2,696,839	34,110,964				

	Group	Timing	Stk Price	Value 8/3/00 8/28/00	ENA Sharing Ratio	Funding Vehicle	Gross Mkt Value 8/3/00	ENA Potential +/-	Gross Potential +/-		ENA, Net Chewco SLP** Exposure	ENA Mkt Value, net of +/-	Gross Mkt Value, net of +/-
Utiliquest				16,060,625	62.5%	JEDI II	25,697,000	21,439,375	34,303,000	$60mm equity value		37,500,000	60,000,000
Mariner Equity				160,237,812	60.0%	JEDI*	267,063,020	57,714,272	96,190,454	$0mm Enterprise Value	131,207,155	217,952,084	363,253,474
Mariner Warrants				17,939,594	100.0%	ENA B/S	17,939,594	6,461,463	6,461,463			24,401,057	24,401,057
Mariner SLP (Earnings Allocation)				0	100.0%	ENE B/S	0	0	0			0	0
								85,615,110	136,954,916				
Net (Write Down)/Write Up in 4th Quarter								**24,136,214**	**68,413,964**				
Raptor I													
[redacted]	[redacted]	[redacted]		116,115,000	100.0%	ENA B/S	[redacted]	(25,000,000)	(25,000,000)	22% Write-Down		91,115,000	91,115,000
[redacted]	[redacted]	[redacted]		7,369,148	100.0%	ENA B/S	7,369,148	(1,000,000)	(1,000,000)	14% Write-Down		6,369,148	6,369,148
[redacted]	[redacted]	[redacted]		67,648,299	100.0%	ENA B/S	67,648,299	0	0	0% Write-Down		67,648,299	67,648,299
[redacted]	[redacted]			27,075,308	75.0%	JEDI II	[redacted]	(6,768,827)	(9,025,103)	25% Write-Down		20,306,481	27,075,308
[redacted]	[redacted]	[redacted]		81,480,000	62.5%	JEDI II	130,368,000	(16,296,000)	(26,073,600)	20% Write-Down		65,184,000	104,294,400
[redacted]	[redacted]	[redacted]		12,878,050	100.0%	ENA B/S	12,878,050	(3,219,513)	(3,219,513)	25% Write-Down		9,658,538	9,658,538
[redacted]	[redacted]	[redacted]		10,473,719	62.5%	JEDI II	16,757,951	(1,047,372)	(1,675,795)	10% Write-Down		9,426,347	15,082,156
[redacted]	[redacted]	[redacted]		4,104,643	100.0%	ENA B/S	4,104,643	(2,052,322)	(2,052,322)	50% Write-Down		2,052,322	2,052,322
[redacted]	[redacted]	[redacted]		[redacted]	100.0%	Merlin	88,690,031	(60,000,000)	(60,000,000)	68% Write-Down		28,690,031	28,690,031
Heartland Common	Lydecker	Q1/Q2 - 2001		23,507,915	100.0%	ENA B/S	23,507,915	(17,798,432)	(17,798,432)	75.7% Write-Down		5,709,483	5,709,483
Heartland Common (Condor)	Lydecker	Q1/Q2 - 2001		14,753,533	100.0%	Condor	14,753,533	(11,493,543)	(11,493,543)	77.9% Write-Down		3,259,991	3,259,991
Heartland Warrants	Lydecker	Q1/Q2 - 2001		3,486,752	100.0%	ENA B/S	3,486,752	(2,969,665)	(2,969,665)	85.2% Write-Down		517,087	517,087
Heartland Loan	Lydecker	Q1/Q2 - 2001		1,975,072	100.0%	ENA B/S	1,975,072	0	0	0% Write-Down		1,975,072	1,975,072
Juniper	Pruett	Q2 -2001		20,916,875	62.5%	JEDI II	[redacted]	(5,229,219)	(8,366,750)	25% Write-Down		15,687,656	25,100,250
Juniper Exposure	Pruett	Q2 -2001		1,937,500	62.5%	JEDI II	3,100,000	(484,375)	(775,000)	25% Write-Down		1,453,125	2,325,000
Texland	Pruett	Q3/Q4 - 2001		7,483,750	62.5%	JEDI II	[redacted]	(1,870,938)	(2,993,500)	25% Write-Down		5,612,813	8,980,500
Texland Exposure	Pruett	Q3/Q4 - 2001		2,343,750	62.5%	JEDI II	3,750,000	(585,938)	(937,500)	25% Write-Down		1,757,813	2,812,500
Hughes Rawls Loan	Lydecker	Q3/Q4 - 2000		429,210	100.0%	ENA B/S	429,210	0	0	0% Write-Down		429,210	429,210
Hughes Rawls Note	Lydecker	Q3/Q4 - 2000		470,790	60.0%	JEDI*	784,650	0	0	0% Write-Down	283,416	470,790	784,650
Industrial Holdings	Lydecker	Q1/Q2 - 2001		7,121,810	50.0%	Enserco	14,243,620	(1,780,453)	(3,560,905)	25% Write-Down		5,341,358	10,682,715
Sierra Well Service	Lydecker	Q3/Q4 - 2000		2,136,334	50.0%	JEDI II	4,272,668	(2,136,334)	(4,272,668)	100% Write-Down		0	0
Ameritex	Pruett	Q1/Q2 - 2001		4,526,400	60.0%	JEDI*	[redacted]	0	0	0% Write-Down	2,724,893	4,526,400	7,544,000
Brigham Common	Lydecker			1,439,145	62.5%	JEDI II	2,302,632	(431,743)	(690,789)	30% Write-Down		1,007,401	1,611,842
Inland Common	Lydecker	Q1/Q2 - 2001		693,732	50.0%	JEDI II	1,387,463	(208,119)	(416,239)	30% Write-Down		485,612	971,224
Queen Sands Common	Lydecker			660,687	60.0%	JEDI*	1,101,146	(198,206)	(330,344)	30% Write-Down	278,414	462,481	770,802
Carrizo Warrants				655,532	62.5%	JEDI II	1,048,851	(196,659)	(314,655)	30% Write-Down		458,872	734,195
3TEC Warrants				91,937	60.0%	JEDI*	153,229	(27,581)	(45,969)	30% Write-Down	38,742	64,356	107,260
Brigham Warrants	Lydecker			587,136	62.5%	JEDI II	939,417	(176,141)	(281,825)	30% Write-Down		410,995	657,592
Amerada Hess Exposure				1,250,000	62.5%	JEDI II	2,000,000	(416,667)	(666,667)	33% Write-Down		833,333	1,333,333
Black Bay	Lydecker			429,975	67.5%	Enserco	637,000	0	0	0% Write-Down		429,975	637,000
City Forest IPC	Lydecker	Q1/Q2 - 2001		1,663,000	100.0%	ENA B/S	1,663,000	0	0	0% Write-Down		1,663,000	1,663,000
Geo. Pursuit (EBGB)	Lydecker			1,012,500	50.0%	Enserco	[redacted]	0	0	0% Write-Down		1,012,500	2,025,000
Keathley Canyon	Lydecker			4,774,950	67.5%	Enserco	[redacted]	0	0	0% Write-Down		4,774,950	7,074,000
IGP	Lydecker	Q3/Q4 - 2000		2,889,497	100.0%	ENA B/S	2,889,497	(288,950)	(288,950)	10% Write-Down		2,600,547	2,600,547
Bonus Resources Common				678,634	50.0%	Enserco	1,357,268	(67,863)	(135,727)	10% Write-Down		610,771	1,221,541
Paradigm Common				351,860	50.0%	Enserco	703,719	(35,186)	(70,372)	10% Write-Down		316,674	633,347
Tetonka Drilling Common				5,105,534	50.0%	Enserco	10,211,068	(510,553)	(1,021,107)	10% Write-Down		4,594,981	9,189,961
Quicksilver Common	Lydecker	Q3/Q4 - 2000		6,132,353	60.0%	JEDI*	10,220,588	(613,235)	(1,022,059)	10% Write-Down	3,322,509	5,519,118	9,198,529
WB Oil & Gas				1,360,000	100.0%	ENA B/S	1,360,000	(1,360,000)	(1,360,000)	100% Write-Down		0	0

	Group	Timing	Stk Price	Value 8/3/00 8/28/00	ENA Sharing Ratio	Funding Vehicle	Gross Mkt Value 8/3/00	ENA Potential +/-	Gross Potential +/-		ENA, Net Chewco SLP** Exposure	ENA Mkt Value, net of +/-	Gross Mkt Value, net of +/-
[redacted]	[redacted]			3,960,663	60.0%	JEDI*	6,601,105	(1,980,331)	(3,300,552)	50% Write-Down	1,192,160	1,980,331	3,300,552
[redacted]	[redacted]			1,237,700	60.0%	JEDI*	2,062,833	(371,310)	(618,850)	30% Write-Down	521,567	866,390	1,443,983
LSI Preferred	Lydecker	Q3/Q4 - 2000		2,444,047	75.0%	JEDI II	3,258,729	(611,012)	(814,682)	25% Write-Down		1,833,035	2,444,047
LSI Warrants	Lydecker	Q3/Q4 - 2000		1,374,750	75.0%	JEDI II	[redacted]	(343,688)	(458,250)	25% Write-Down		1,031,063	1,374,750
				545,717,521			664,149,498	(167,570,174)	(193,051,331)		8,361,700	378,147,347	471,098,167
SLP Exposure				10,282,479	100.0%	ENE B/S	10,282,479	(1,920,780)				8,361,700	
Total Raptor I				556,000,000			674,431,977	(169,490,953)	(193,051,331)		8,361,700	386,509,047	471,098,167
Raptor II													
Mariner Equity	Donahue			217,952,084	60.0%	JEDI*	363,253,474	(51,218,740)	(85,364,566)	23.5% Write-Down	100,373,473	166,733,344	277,888,907
Mariner Warrants	Donahue			24,401,057	100.0%	ENA B/S	24,401,057	(5,734,248)	(5,734,248)	23.5% Write-Down		18,666,809	18,666,809
[redacted]	[redacted]			37,500,000	62.5%	JEDI II	60,000,000	(3,750,000)	(6,000,000)	10% Write-Down		33,750,000	54,000,000
Cgas	Pruett	Q1 - 2001		17,563,755	60.0%	JEDI*	29,272,925	0	0	0% Write-Down	10,573,381	17,563,755	29,272,925
Cypress	Pruett	Q1/Q2 - 2001		58,515,175	100.0%	ENA B/S	58,515,175	(14,628,794)	(14,628,794)	25% Write-Down		43,886,382	43,886,382
Linder	Lydecker	Q3/Q4 - 2000		16,866,017	62.5%	JEDI II	26,985,627	0	0	0% Write-Down		16,866,017	26,985,627
Vastar	Pruett			17,498,331	50.0%	JEDI II	34,996,662	0	0	0% Write-Down		17,498,331	34,996,662
Vastar Exposure	Pruett			1,050,000	50.0%	JEDI II	2,100,000	0	0	0% Write-Down		1,050,000	2,100,000
Syntroleum	[redacted]			4,077,000	100.0%	ENA B/S	4,077,000	0	0	0% Write-Down		4,077,000	4,077,000
Inland	Lydecker	Q1/Q2 - 2001		5,102,616	50.0%	JEDI II	10,205,232	(1,275,654)	(2,551,308)	25% Write-Down		3,826,962	7,653,924
Masada Oxynol	Lydecker	Q1/Q2 - 2001		3,896,000	100.0%	ENA B/S	3,896,000	(389,600)	(389,600)	10% Write-Down		3,506,400	3,506,400
Hancock	Lydecker	Q1/Q2 - 2001		3,054,666	100.0%	ENA B/S	3,054,666	(305,467)	(305,467)	10% Write-Down		2,749,199	2,749,199
				407,476,701			620,757,818	(77,302,503)	(114,973,983)		110,946,854	330,174,199	505,783,835
SLP Exposure				141,780,535	100.0%	ENE B/S	141,780,535	(30,833,681)				110,946,854	
Total Raptor II				549,257,237			762,538,353	(108,136,184)	(114,973,983)		110,946,854	441,121,053	505,783,835
Remaining Portfolio													
Merlin BB				40,200,000	100.0%	Condor	40,200,000			Covered by Credit Derivative		40,200,000	40,200,000
Canadian Publics (Startech & Cypress	Canada			8,107,482	100.0%	ENA B/S	8,107,482					8,107,482	8,107,482
Bonne Terre	Pruett	Q3/Q4 - 2001		#REF!	62.5%	JEDI II	#REF!	0	0			#REF!	#REF!
Papier Masson Canada	Industrial		42.8%	10,296,604	100.0%	ENA B/S	10,296,604					10,296,604	10,296,604
Papier Masson Paper	Industrial		57.2%	13,736,883	100.0%	ENA B/S	13,736,883					13,736,883	13,736,883
Hanover	Donahue		$31.250	103,573,125	60.0%	JEDI*	172,621,875				62,351,021	103,573,125	172,621,875
Aspect Resources ORRI	Pruett	Self liquidating		1,888,352	50.0%	JEDI II	3,776,704	0	0			1,888,352	3,776,704
NG Resources Equity				9,588,768	75.0%	JEDI II	12,785,024					9,588,768	12,785,024
Sapphire Bay Independent		Self liquidating		3,744,167	75.0%	JEDI II	4,992,222					3,744,167	4,992,222
Mariner Combined Debt	Donahue			114,344,962	100.0%	ENA B/S	114,344,962					114,344,962	114,344,962
Enserco Offshore	Lydecker			5,424,770	50.0%	Enserco	10,849,540					5,424,770	10,849,540
LSI Debt II Bridge Loan				375,000	75.0%	JEDI II	500,000	0	0			375,000	500,000
Ridgelake ORRI	Pruett	Self liquidating		132,384	100.0%	ENA B/S	132,384	0	0			132,384	132,384
Pure Resources	Pruett			2,687,743	60.0%	JEDI*	4,479,572	0	0	0% Write-Down	1,618,021	2,687,743	4,479,572
Tenaska Step 1	Duran			4,509,648	100.0%	ENA B/S	4,509,648					4,509,648	4,509,648
MCN TRS	Duran			12,597,600	100.0%	ENA B/S	12,597,600					12,597,600	12,597,600
Tenaska TRS	Duran			18,831,352	100.0%	ENA B/S	18,831,352					18,831,352	18,831,352
East Coast Power Common	Duran			101,106,000	50.0%	JEDI II	202,212,000					101,106,000	202,212,000
East Coast Power Loan	Duran			157,900,000	100.0%	ENA B/S	157,900,000					157,900,000	157,900,000
Las Vegas Cogen Debt Equity	Calger			12,283,137	75.0%	JEDI II	16,377,516					12,283,137	16,377,516
Big Horn (PG&E)	Calger			33,076,449	100.0%	ENA B/S	33,076,449					33,076,449	33,076,449
Pioneer Chlor (Cactus) Debt Equity				18,936,000	75.0%	JEDI II	25,248,000					18,936,000	25,248,000
Las Vegas Cogen Equity	Calger			12,663,375	75.0%	JEDI II	16,884,500					12,663,375	16,884,500
Encorp	PI - Miller			3,000,000	100.0%	ENA B/S	3,000,000					3,000,000	3,000,000
Power Systems MFG	PI - Miller			1,000,000	100.0%	ENA B/S	1,000,000					1,000,000	1,000,000
Metering Technology Corp	PI - Miller			5,000,000	100.0%	ENA B/S	5,000,000					5,000,000	5,000,000
First World	PI - Miller		$ 3.09	3,988,964	100.0%	ENA B/S	3,988,964					3,988,964	3,988,964

	Group	Timing	Stk Price	Value 8/3/00 8/28/00	ENA Sharing Ratio	Funding Vehicle	Gross Mkt Value 8/3/00	ENA Potential +/-	Gross Potential +/-		ENA, Net Chewco SLP** Exposure	ENA Mkt Value, net of +/-	Gross Mkt Value, net of +/-
Destec	PI - Miller			12,009,716	100.0%	ENA B/S	12,009,716					12,009,716	12,009,716
City Forest Energy Advisory				765,729	100.0%	ENA B/S	765,729	0	0	0% Write-Down		765,729	765,729
Anson VPP Unwind				1,278,784	100.0%	ENA B/S	1,278,784					1,278,784	1,278,784
Swift VPP Unwind				185,623	100.0%	ENA B/S	185,623					185,623	185,623
Alpine Natural Gas Preferred				2,850,000	100.0%	ENA B/S	2,850,000					2,850,000	2,850,000
Alpine Natural Gas Warrants				98,263	100.0%	ENA B/S	98,263					98,263	98,263
COAL ASSETS													
Portfolio:													
[redacted]				#REF!	62.5%	JEDI II	#REF!					#REF!	#REF!
Cline Resources - Dakota B	Coal			774,321	62.5%	JEDI II	1,238,913					774,321	1,238,913
Cline Resources - Panther B	Coal			2,990,174	62.5%	JEDI II	4,784,278					2,990,174	4,784,278
Cline Resources - Remington	Coal			779,769	62.5%	JEDI II	1,247,631					779,769	1,247,631
Black Mountain Equity	Coal			9,282,517	75.0%	JEDI II	12,376,689					9,282,517	12,376,689
Black Mountain Mktg Fees	Coal			2,391,000	100.0%	ENA B/S	2,391,000					2,391,000	2,391,000
[redacted]				#REF!	62.5%	JEDI II	#REF!					#REF!	#REF!
Jupiter Loan				756,483	62.5%	JEDI II	1,210,374					756,483	1,210,374
				#REF!			#REF!					#REF!	#REF!

**Enron Corp. has an additional 36.12% exposure through its ownership of the Chewco SLP.

ENA Asset Listing
Raptor Hedge Candidates

Raptor I

Asset Name		Notional Value
Privates		
Catalytica		116,115,000
Invasion Energy		7,369,148
HV Marine Warrants		27,075,308
Ecogas Debt and Equity		12,878,050
Brigham		10,473,719
Oconto Falls		4,104,643
Merlin Credit Derivative***		88,690,031
Heartland Common		23,507,915
Heartland Common (Condor)		14,753,533
Heartland Warrants		3,486,752
Heartland Loan		1,975,072
Juniper		20,916,875
Juniper Exposure		1,937,500
Texland		7,483,750
Texland Exposure		2,343,750
Hughes Rawls Loan		429,210
Hughes Rawls Note		470,790
Industrial Holdings		7,121,810
Sierra Well Service		2,136,334
Venoco		81,480,000
Ameritex		4,526,400
Amerada Hess Exposure		1,250,000
Black Bay		429,975
City Forest IPC		1,663,000
Geo. Pursuit (EBGB)		1,012,500
Keathley Canyon		4,774,950
IGP		2,889,497
WB Oil & Gas		1,360,000
LSI Preferred		2,444,047
LSI Warrants		1,374,750
		456,474,310
Publics (as of 8/3/00)		
Active Power	$ 53.00	67,648,299
Beau Canada Common		3,960,663
Place Resources		1,237,700
Brigham Common		1,439,145
Inland Common		693,732
Queen Sands Common		660,687
Carrizo Warrants		655,532
3TEC Warrants		91,937
Brigham Warrants		587,136
Bonus Resources Common		678,634
Paradigm Common		351,860
Tetonka Drilling Common		5,105,534
Quicksilver Common		6,132,353
		89,243,211
Chewco SLP		
SLP Exposure*		10,282,479
Total Raptor I		556,000,000
	Proof:	0

*36.12% of the gross value of the following assets: Hughes Rawls Note, Ameritex, Pure Resources, Queen Sands Common, 3TEC Warrants, Quicksilver Common, Beau Canada

***The Notional Amount of the Merlin Credit Derivative is subject to change.

Raptor II

Asset Name		Notional Value
Privates		
Mariner Equity		217,952,084
Mariner Warrants		24,401,057
Utiliquest		37,500,000
Cgas		17,563,755
Cypress		58,515,175
Linder		16,866,017
Vastar		17,498,331
Vastar Exposure		1,050,000
Syntroleum		4,077,000
Inland		5,102,616
Masada Oxynol		3,896,000
Hancock		3,054,666
		407,476,701
SLP Exposure**		141,780,535
Total Raptor II		549,257,237
	Proof:	0

**36.12% of the gross value of the following assets: Mariner Equity, Cgas

VENOCO

Ryder Scott Proved Reserves	669,000,000	
South Elwood Extension	401,000,000	
Proved Reserves	1,070,000,000	
Risk Adjustment	(535,000,000)	
Asset Value	535,000,000	
Net Financial Liabilities	(69,400,000)	
Enterprise Value	465,600,000	
Enron Interest (28% gross/17.5% net)	130,368,000	81,480,000
Enron Carry Value (gross/net)	75,005,527	46,878,455
Upside (gross/net ENA)	55,362,473	46,878,455

FINAL -
CONFIDENTIAL AND PROPRIETARY

ENRON
MERCHANT PORTFOLIO REPORT
As of Aug-25-2000

2/2/2006
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Asset Class	Book	Group	Asset	Ticker	Sector	Shares	Delta	Market Value 8/25/2000	Previous Day Market Value	Daily Asset P&L	Daily Hedge P&L	Daily Valuation P&L	Daily Total P&L	MTD Asset P&L	MTD Hedge P&L	MTD Valuation P&L	MTD Total P&L	Market Value 7/31/2000	Today's Price Per Share	Previous Day Price Per Share	% of Underlying		YTD Funding
Accrual Income	Canada		Canada - Accruals		Canada	-	-	-	-	-	-	-	-	-	-	65,500.00	65,500.00	-				0	-
Accrual Income Total								-	-	-	-	-	-	-	-	65,500.00	65,500.00	-					-
Canadian - Private	Canada	Kitagawa	Invasion Energy		Canadian Energy		1.00	2,769,148.00	2,769,148.00	-	-	-	-	-	-	625,000.00	625,000.00	2,769,148.00				0	-
Canadian - Private	Canada	Devries	Pepler Masson Canada		Canadian Paper		1.00	13,004,928.54	12,010,811.00	896,005.56	26,592.68	-	922,598.24	1,047,122.00	(124,523.76)	530,000.00	1,452,598.24	11,859,494.66				0	98,312.00
Canadian - Private Total								15,774,076.58	14,779,759.00	896,005.56	26,592.68	-	922,598.24	1,047,122.00	(124,523.76)	1,155,000.00	2,077,598.24	14,628,642.66					98,312.00
Canadian - Public	Canada	Kitagawa	Beau Canada Common	CA;BAU-RAPT	Canadian Energy	-	1.00	-	-	-	1,035.77	-	1,035.77	(646,431.30)	(203,656.43)	-	(850,087.73)	4,607,131.32	1.02	1.02		0	(3,960,700.02)
Canadian - Public	Canada	Kitagawa	Place Resources Common	CA;PLG	Canadian Energy	735,000	1.00	1,244,838.06	1,311,616.16	(66,778.10)	315.96	-	(66,462.14)	(423,199.55)	(62,474.08)	-	(487,673.63)	1,660,851.33	1.69	1.78		0	(10,613.72)
Canadian - Public	Canada	Kitagawa	Zargon Common	CA;ZAR	Canadian Energy	-	1.00	-	-	-	-	-	-	-	-	-	-	-	2.70	2.69		0	-
Canadian - Public	Canada	Kitagawa	Cypress Energy Common Canada	CA;CYZ.A RS	Canadian Energy	438,325	1.00	2,011,207.83	1,874,319.82	136,888.80	451.82	-	137,340.32	27,702.83	(92,132.71)	-	(64,429.88)	1,863,806.00	4.89	4.26		0	-
Canadian - Public	Canada	Kitagawa	Cypress Energy Common	CA;CYZ.A	Canadian Energy	39,186	1.00	175,221.89	163,295.49	11,926.10	39.34	-	11,965.44	(4,619.76)	(17,102.86)	(8,983.00)	(30,706.62)	400,083.45	4.59	4.26		0	(220,242.10)
Canadian - Public	Canada	Kitagawa	Startech Common Canada	CA;SEH	Canadian Energy	-	1.00	-	-	-	-	-	-	-	-	-	-	-	4.55	4.38		0	-
Canadian - Public	Canada	Kitagawa	Startech Common	CA;SEH	Canadian Energy	700,000	1.00	3,186,259.11	3,063,973.06	124,286.05	738.10	-	125,024.15	(745,813.93)	(169,984.47)	-	(915,798.40)	3,934,073.04	4.55	4.38		0	-
Canadian - Public	Canada	Kitagawa	Startech Common Flow-through	CA;SEH RS	Canadian Energy	600,000	1.00	2,732,793.52	2,626,262.63	106,530.90	-	-	106,530.90	(630,707.76)	-	(41,210.00)	(671,917.76)	3,363,501.26	4.55	4.38		0	-
Canadian - Public Total								9,352,320.11	9,039,466.58	312,653.74	2,580.60	-	316,434.43	(2,425,069.46)	(545,353.55)	(50,193.00)	(3,020,613.01)	15,969,145.40					(4,197,755.83)
Warrants - Public	Canada	Kitagawa	Beau Canada Warrants	CA;BAU	Canadian Energy	4,837,600	0.00	-	-	-	-	-	-	-	-	-	-	-	0.99	0.99	0.00001		-
Warrants - Public Total								-	-	-	-	-	-	-	-	-	-	-					-
	Canada Total							25,126,396.67	23,819,225.37	1,208,659.30	29,173.37	-	1,238,832.67	(1,377,947.46)	(669,874.33)	1,170,307.00	(877,514.79)	30,897,787.87					(4,093,443.83)
Accrual Income	Downstream		Downstream - Accruals		Downstream	-	-	-	-	-	-	-	-	-	-	-	-	-				0	-
Accrual Income Total								-	-	-	-	-	-	-	-	-	-	-					-
Priv. Equity Partnerships	Downstream	Ajello	Heartland Industrial Partners		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
Priv. Equity Partnerships Total								-	-	-	-	-	-	-	-	-	-	-					-
US Structured Credit-MTM	Downstream	Ajello	Steel Dynamics Term Loan		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-MTM	Downstream	Ajello	Steel Dynamics Revolver		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-MTM Total								-	-	-	-	-	-	-	-	-	-	-					-
	Downstream Total							-	-	-	-	-	-	-	-	-	-	-					-
ENA Treasury	ENA Treasury	Kerrigan	FirstWorld Total Return Swap		Other	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
ENA Treasury	ENA Treasury	Kerrigan	Iguana Total Return Swap		Other	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
ENA Treasury Total								-	-	-	-	-	-	-	-	-	-	-					-
	ENA Treasury Total							-	-	-	-	-	-	-	-	-	-	-					-
Accrual Income	Energy Capital Resources		Energy Capital Services - Accruals		Energy Capital Services	-	-	-	-	-	-	-	-	-	-	88,763.59	88,763.59	-				0	-
Accrual Income Total								-	-	-	-	-	-	-	-	88,763.59	88,763.59	-					-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Ridgelake ORRI		Energy	1	1.00	132,383.76	132,383.76	-	-	-	-	-	-	-	-	132,383.76				0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Amerifax		Energy	1	-	4,632,854.44	4,632,854.44	-	-	-	-	-	-	-	-	4,441,800.00				0	191,054.44
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Aspect Resources ORRI		Energy	1	-	1,888,352.16	1,888,352.16	-	-	-	-	-	-	-	-	1,610,833.00				0	277,519.16
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Forman Petroleum		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Juniper		Energy	1	-	19,609,625.00	19,609,625.00	-	-	-	-	-	-	47,875.66	47,875.66	19,609,625.00				0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	MG Resources Equity		Energy	1	-	8,588,768.00	8,588,768.00	-	-	-	-	1,350,000.00	-	260,000.00	1,610,000.00	6,836,258.00				0	1,702,500.00
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Sam Gary/Bonne Terre		Energy	1	-	17,054,345.76	17,054,345.76	-	-	-	-	-	-	-	-	17,054,345.78				0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Sapphire Bay Independent		Energy	1	-	3,744,166.73	3,744,166.73	-	-	-	-	-	-	25,043.84	25,043.84	3,715,667.00				0	28,478.75
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Texland		Energy	1	-	6,115,166.00	6,115,166.00	-	-	-	-	-	-	-	-	6,115,166.00				0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Vastar		Energy	1	-	17,498,330.81	17,498,330.81	-	-	-	-	-	-	-	-	18,874,713.00				0	(1,376,352.09)
Priv. Equity Partnerships Total								80,263,992.77	80,263,992.77	-	-	-	-	1,350,000.00	-	332,924.50	1,682,924.50	78,660,821.61					823,171.26
US Private	Energy Capital Resources	Pruett/Josey	CGAS Commodity		Energy		1.00	-	-	-	-	-	-	-	-	-	-	-				0	-
US Private	Energy Capital Resources	Pruett/Josey	CGAS		Energy		1.00	20,650.00	20,285.00	365.00	(365.00)	-	-	12,168.00	(12,168.00)	-	-	8,482.00				0	-
US Private	Energy Capital Resources	Pruett/Josey	EEX Equity		Energy		1.00	17,563,755.00	17,563,755.00	-	-	-	-	-	-	-	-	17,563,755.00				0	-
US Private	Energy Capital Resources	Pruett/Josey	EEX Int Rate Swap (T Swap C)		Energy		-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Private	Energy Capital Resources	Pruett/Thompson	Cypress Exploration Commodity		Energy		-	48,676.00	28,442.00	18,234.00	(18,234.00)	-	-	65,579.00	(65,579.00)	-	-	(18,903.00)				0	-
US Private	Energy Capital Resources	Pruett/Thompson	Cypress Exploration		Energy		-	58,615,175.41	58,615,175.41	-	-	-	-	-	-	-	-	57,181,344.07				0	1,333,831.34
US Private Total								76,148,256.41	76,127,637.41	18,619.00	(18,619.00)	-	-	77,747.00	(77,747.00)	-	-	74,734,678.07					1,333,831.34
US Public	Energy Capital Resources	Pruett/Josey	Pure Resources	US;PRS	Energy	145,771	1.00	2,687,742.96	-	557,111.86	-	-	557,111.86	(813,564.37)	-	35,725.79	(477,838.58)	9,084,270.87	18.31	16.88	145770.9467		(5,882,963.34)
US Public Total								2,687,742.96	-	557,111.86	-	-	557,111.86	(813,564.37)	-	35,725.79	(477,838.58)	9,084,270.87					(5,882,963.34)
US Structured Credit-MTM	Energy Capital Resources	Pruett/Thompson	Aspect Resources Sr. Revolver		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-MTM Total								-	-	-	-	-	-	-	-	-	-	-					-
	Energy Capital Resources Total							159,857,983.14	156,301,636.16	575,730.86	(18,619.00)	-	557,111.86	914,142.63	(77,747.00)	457,433.88	1,293,869.51	161,909,779.26					(3,725,960.74)
Total Return Swap	Gas Assets	TBD	Bammel Looper TRS		Energy	1	1.00	-	-	-	-	-	-	-	-	-	-	-				0	-
Total Return Swap	Gas Assets	TBD	Mid Texas TRS		Energy	1	1.00	-	-	-	-	-	-	-	-	-	-	-				0	-
Total Return Swap	Gas Assets	Bierbach	Powder River TRS		Energy	1	1.00	-	-	-	-	-	-	-	-	-	-	-				0	-
Total Return Swap	Gas Assets	Bierbach	Wind River TRS		Energy	1	1.00	-	-	-	-	-	-	-	-	-	-	-				0	-
Total Return Swap Total								-	-	-	-	-	-	-	-	-	-	-					-
US Structured Credit-Book	Gas Assets	TBD	Bammel Gas Trust Loan		Energy	1	1.00	6,960,000.00	6,960,000.00	-	-	-	-	-	-	144,434.35	144,434.35	6,960,000.00				0	-
US Structured Credit-Book Total								6,960,000.00	6,960,000.00	-	-	-	-	-	-	144,434.35	144,434.35	6,960,000.00					-
	Gas Assets Total							6,960,000.00	6,960,000.00	-	-	-	-	-	-	144,434.35	144,434.35	6,960,000.00					-
Priv. Equity Partnerships	Generation East	Duran	Tenaska Step 1		Generation	1	-	4,509,648.00	4,509,648.00	-	-	-	-	-	-	-	-	4,984,648.00				0	(475,000.00)
Priv. Equity Partnerships Total								4,509,648.00	4,509,648.00	-	-	-	-	-	-	-	-	4,984,648.00					(475,000.00)
Total Return Swap	Generation East	Duran	MCN TRS		Generation	1	1.00	12,597,600.00	12,597,600.00	-	-	-	-	-	-	-	-	12,597,600.00				0	-
Total Return Swap	Generation East	Duran	Tenaska TRS		Generation	1	-	18,831,352.00	18,831,352.00	-	-	-	-	-	-	-	-	18,831,352.00				0	-
Total Return Swap Total								31,428,952.00	31,428,952.00	-	-	-	-	-	-	-	-	31,428,952.00					-
US Private	Generation East	Ward	East Coast Power Common		Generation		1.00	101,106,000.00	101,106,000.00	-	-	-	-	-	-	-	-	101,106,000.00				0	-
US Private	Generation East	Ward	East Coast Power Pref		Generation		1.00	-	-	-	-	-	-	-	-	-	-	-				0	-
US Private Total								101,106,000.00	101,106,000.00	-	-	-	-	-	-	-	-	101,106,000.00					-

Asset Class	Book	Commercial Group	Asset		Sector	Number of		Market Value 8/28/2000	Previous Day Market Value	Asset P&L	Hedge P&L	Valuation	Total	Realized	Hedge P&L	Valuation adjustment	Total P&L	Carrying Value	Today's	Previous Day	Equivalent Shares	Funding
US Structured Credit-Book	Generation East	Ward	East Coast Power Loan		Generation	1	-	157,900,000.00	157,900,000.00	-	-	-	-	-	-	3,552,750.00	3,552,750.00	157,900,000.00			0	-
US Structured Credit-Book Total								157,900,000.00	157,900,000.00	-	-	-	-	-	-	3,552,750.00	3,552,750.00	157,900,000.00				-
	Generation East Total							294,944,800.00	294,944,800.00	-	-	-	-	-	-	3,552,750.00	3,552,750.00	295,418,800.00				(475,600.00)
US Private	Generation West	Ward	Las Vegas Cogen Debt Equity		Generation		-	12,283,137.00	12,283,137.00	-	-	-	-	-	-	259,280.36	259,280.36	12,283,137.00			0	-
US Private	Generation West	Ward	Big Horn (PG&E)		Generation		-	33,078,449.00	33,078,449.00	-	-	-	-	-	-	-	-	33,654,000.00			0	(577,551.00)
US Private	Generation West	Ward	Pioneer Chlor (Cactus) Debt Equity		Generation		-	18,936,000.00	18,936,000.00	-	-	-	-	-	-	252,359.03	252,359.03	18,936,000.00			0	-
US Private	Generation West	Ward	Las Vegas Cogen Equity		Generation		-	12,663,375.00	12,663,375.00	-	-	-	-	-	-	-	-	12,663,375.00			0	-
US Private Total								76,958,961.00	76,958,961.00	-	-	-	-	-	-	511,639.39	511,639.39	77,536,512.00				(577,551.00)
	Generation West Total							76,958,961.00	76,958,961.00	-	-	-	-	-	-	511,639.39	511,639.39	77,536,512.00				(577,551.00)
Total Return Swap	Iguana	Melendrez	Mariner Debt Iguana		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Iguana	Melendrez	Mariner Sr. Revolver Iguana		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Iguana	Ward	East Coast Power Loan Iguana		Generation	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Iguana	Unknown	Sale of Iguana to ENA Treasury		Other	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap Total								-	-	-	-	-	-	-	-	-	-	-				-
	Iguana Total							-	-	-	-	-	-	-	-	-	-	-				-
Accrual Income	Paper		Paper - Accruals		Paper	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	-	-	-				-
Convertible - Private	Paper	Orderza	Repap Energy Advisory Agreement		Paper		-	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private	Paper	Orderza	Repap Convertible		Paper		-	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private	Paper	Orderza	Repap Agency Agreement		Paper		-	2,982,802.08	2,982,802.08	-	-	-	-	-	-	-	-	3,070,538.72			0	(87,736.64)
Convertible - Private Total								2,982,802.08	2,982,802.08	-	-	-	-	-	-	-	-	3,070,538.72				(87,736.64)
Priv. Equity Partnerships	Paper	Orderza	Oconto Falls Common		Paper	1	-	5,687,392.00	5,687,392.00	-	-	-	-	-	-	-	-	5,687,392.00			0	-
Priv. Equity Partnerships	Paper	Orderza	Oconto Falls IPC		Paper	1	-	5,033,965.00	5,033,965.00	-	-	-	-	-	-	-	-	5,033,965.00			0	-
Priv. Equity Partnerships Total								10,721,357.00	10,721,357.00	-	-	-	-	-	-	-	-	10,721,357.00				-
US Private	Paper	Orderza	Papier Masson Paper		Paper		1.00	16,028,659.00	16,023,570.14	4,988.86	35,477.76	-	40,466.63	208,596.00	(168,129.37)	-	40,466.63	15,821,963.00			0	-
US Private Total								16,028,659.00	16,023,570.14	4,988.86	35,477.76	-	40,466.63	208,596.00	(168,129.37)	-	40,466.63	15,821,963.00				-
US Structured Credit-MTM	Paper	Orderza	Mobile Energy Services (Distressed Debt)		Paper	1	-	848,068.66	848,068.66	-	-	-	-	-	-	-	-	848,068.66			0	-
US Structured Credit-MTM Total								848,068.66	848,068.66	-	-	-	-	-	-	-	-	848,068.66				-
	Paper Total							30,580,786.74	30,575,797.87	4,988.86	35,477.76	-	40,466.63	208,596.00	(168,129.37)	-	40,466.63	30,461,927.38				(87,736.64)
Accrual Income	Portfolio		Portfolio - Accruals		Portfolio	-	-	-	-	-	-	-	-	-	-	(76,410.51)	(76,410.51)	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	(76,410.51)	(76,410.51)	-				-
Convertible - Private	Portfolio	Melendrez	Mariner Convertible		Energy		0.80	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private Total								-	-	-	-	-	-	-	-	-	-	-				-
Convertible - Public	Portfolio	Maffei	Kafus Convertible	US:KS	Paper	10,000	0.63	8,740,457.82	8,748,045.16	(7,587.35)	-	-	(7,587.35)	(3,072,680.33)	-	-	(3,072,680.33)	11,813,138.15	1.38	1.36	1569956.137	-
Convertible - Public Total								8,740,457.82	8,748,045.16	(7,587.35)	-	-	(7,587.35)	(3,072,680.33)	-	-	(3,072,680.33)	11,813,138.15				-
Funding Cost	Portfolio	CTG	Funding Income - US		US	-	-	-	-	-	-	205.70	205.70	-	-	11,178.14	11,178.14	-			0	-
Funding Cost	Portfolio	CTG	Funding Income - Canada		Canada	-	-	-	-	-	-	6,421.48	6,421.48	-	-	45,448.99	45,448.99	-			0	-
Funding Cost Total								-	-	-	-	6,627.17	6,627.17	-	-	56,627.14	56,627.14	-				-
Port. Insur. (MV of Opt Prem)	Portfolio	CTG	Treasury Swap A		Other	-	-	283,647.93	192,038.80	-	91,609.13	-	91,609.13	-	338,809.67	-	338,809.67	(55,161.74)			0	-
Port. Insur. (MV of Opt Prem)	Portfolio	CTG	S&P 500 Futures Puts		Other	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Port. Insur. (MV of Opt Prem) Total								283,647.93	192,038.80	-	91,609.13	-	91,609.13	-	338,809.67	-	338,809.67	(55,161.74)				-
Priv. Equity Partnerships	Portfolio	Maffei	CanFibre Riverside IPC		Paper	1	-	8,110,643.00	8,110,643.00	-	-	-	-	-	-	-	-	8,110,643.00			0	-
Priv. Equity Partnerships	Portfolio	Maffei	CanFibre Lackawanna IPC		Paper	1	-	7,546,000.00	7,546,000.00	-	-	-	-	-	-	-	-	7,546,000.00			0	-
Priv. Equity Partnerships	Portfolio	Maffei	Ecogas		Energy	1	-	32,007,000.00	32,007,000.00	-	-	-	-	-	-	-	-	32,007,000.00			0	-
Priv. Equity Partnerships	Portfolio	Maffei	Kafus Recon IPC 1 Callable		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Portfolio	Maffei	Kafus Recon IPC 2 Convertible		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Portfolio	Maffei	Kafus Recon IPC 3 Option Value		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships Total								47,663,643.00	47,663,643.00	-	-	-	-	-	-	-	-	47,663,643.00				-
US Private	Portfolio	Melendrez	Mariner Commodity		Energy		1.00	301,557.00	309,740.00	(8,183.00)	8,183.00	-	-	84,803.00	(84,803.00)	-	-	216,644.00			0	-
US Private	Portfolio	Melendrez	Mariner		Energy		1.00	159,207,600.00	159,857,034.00	(749,434.00)	-	-	(749,434.00)	(749,434.00)	-	-	(749,434.00)	159,857,034.00			0	-
US Private	Portfolio	Melendrez	Mariner (Phyto) T Swap		Energy			-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total								159,509,157.00	160,166,774.00	(757,617.00)	8,183.00	-	(749,434.00)	(664,631.00)	(84,803.00)	-	(749,434.00)	160,173,878.00				-
US Public	Portfolio	Bowen	Hanover Compressor Common	US:HC	Energy	3,314,340	1.00	103,573,125.00	101,708,808.75	1,864,316.25	-	-	1,864,316.25	(22,371,795.00)	-	-	(22,371,795.00)	125,944,920.00	31.25	30.69	3314340	-
US Public	Portfolio	Maffei	Kafus Common	US:KS	Paper	4,580,000	1.00	6,297,500.00	6,297,500.00	-	-	-	-	(9,160,000.00)	-	-	(9,160,000.00)	15,457,500.00	1.38	1.36	4580000	-
US Public	Portfolio	Maffei	Kafus Condor Common	US:KS	Paper		1.00	-	-	-	-	-	-	-	-	-	-	-	1.38	1.36	0	-
US Public	Portfolio	Maffei	Kafus Converts Common	US:KS	Paper	857,143	1.00	1,178,571.63	1,178,571.63	-	-	-	-	(1,714,286.00)	-	-	(1,714,286.00)	2,892,857.63	1.38	1.36	857143	-
US Public	Portfolio	Maffei	Kafus Clawback (Digital Option)	US:KS	Paper			-	-	-	-	-	-	-	-	2,329.78	2,329.78	(2,329.78)			0	-
US Public Total								111,049,196.63	109,184,880.38	1,864,316.25	-	-	1,864,316.25	(33,245,081.00)	-	2,329.78	(33,242,751.22)	144,292,047.85				-
US Structured Credit-Book	Portfolio	Maffei	Ecogas Loan		Energy	1	-	16,906,768.29	16,906,768.29	-	-	-	-	(301,847.89)	-	415.37	(301,432.52)	17,256,916.86			0	1,650,000.00
US Structured Credit-Book	Portfolio	Maffei	Kafus Convertible Note		Paper	1	-	-	-	-	-	-	-	-	-	-	-	1,799,257.86			0	(1,799,257.86)
US Structured Credit-Book	Portfolio	Maffei	Kafus Term Loan A		Paper	1	-	5,645,948.00	5,645,948.00	-	-	-	-	-	-	-	-	5,645,948.00			0	-
US Structured Credit-Book	Portfolio	Maffei	Kafus Term Loan B		Paper	1	-	5,645,948.00	5,645,948.00	-	-	-	-	-	-	-	-	5,645,948.00			0	-
US Structured Credit-Book	Portfolio	Maffei	Kafus Term Loan D		Paper	1	-	1,000,000.00	1,000,000.00	-	-	-	-	-	-	-	-	-			0	1,000,000.00
US Structured Credit-Book	Portfolio	Maffei	Kafus Term Loan E		Paper	1	-	685,000.00	685,000.00	-	-	-	-	-	-	-	-	-			0	685,000.00
US Structured Credit-Book	Portfolio	Maffei	CanFibre Riverside Secured Note		Paper	1	-	789,257.86	789,257.86	-	-	-	-	-	-	-	-	-			0	789,257.86
US Structured Credit-Book	Portfolio	CTG	Chewco Loan		Other	1	-	23,655,817.35	23,655,817.35	-	-	-	-	-	-	445,140.00	445,140.00	23,429,645.39			0	226,171.96
US Structured Credit-Book	Portfolio	CTG	Merlin CLO Equity Option		Other	1	-	5,491,458.00	5,491,458.00	-	-	-	-	-	-	-	-	5,491,458.00			0	-
US Structured Credit-Book Total								67,830,197.50	67,830,197.50	-	-	-	-	(301,847.89)	-	445,555.37	143,707.48	65,379,873.23				2,761,171.96
US Structured Credit-Book RA	Portfolio	Maffei	CanFibre Lackawanna Subdebt		Paper	1	-	905,631.47	905,631.47	-	-	-	-	-	-	-	-	1,100,000.00			0	(194,368.53)
US Structured Credit-Book RA Total								905,631.47	905,631.47	-	-	-	-	-	-	-	-	1,100,000.00				(194,368.53)
US Structured Credit-MTM	Portfolio	Maffei	Kafus Fortra		Paper	1	-	4,544,524.25	4,544,524.23	0.02	-	-	0.02	(6,340,950.44)	-	-	(6,340,950.44)	10,885,474.69			0	-

FINAL -
CONFIDENTIAL AND PROPRIETARY

ENRON
MERCHANT PORTFOLIO REPORT
As of Aug-28-2000

Asset Class	Book	Commercial Group	Asset	Ticker	Sector	Units	Price	Market Value 8/28/2000	Previous Day Market Value	Daily Asset P&L	Daily Hedge P&L	Daily Valuation P&L	Daily Total P&L	YTD Asset P&L	YTD Hedge P&L	YTD Valuation P&L	YTD Total P&L	Carrying Value 6/30/00	Today's Underlying Per Share	Previous Day's Underlying Per Share	Today's Delta Equivalent Shares	Delta	QTD Funding
US Structured Credit-MTM	Portfolio	Maffet	Kafus Recon Term Loan 1		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-MTM	Portfolio	Maffet	Kafus Recon Term Loan 2		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-MTM	Portfolio	Melendrez	Mariner Combined Debt		Energy	1	-	114,344,961.60	114,260,140.20	84,821.40	-	-	84,821.40	(3,229,746.14)	-	-	(3,229,746.14)	117,574,707.74				0	-
US Structured Credit-MTM	Portfolio	Melendrez	Mariner Sr. Revolver		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-MTM Total								118,689,463.85	118,604,664.43	84,821.42	-	-	84,821.42	(9,570,698.58)	-	-	(9,570,698.58)	128,460,162.43					-
Warrants - Private	Portfolio	Melendrez	Mariner Warrants		Energy		1.00	17,935,000.00	17,935,000.00	-	-	-	-	-	-	-	-	17,935,000.00				0	-
Warrants - Private Total								17,935,000.00	17,935,000.00	-	-	-	-	-	-	-	-	17,935,000.00					-
Warrants - Public	Portfolio	Maffet	Kafus Warrants	US:KS	Paper	3,162,500	0.55	1,287,320.46	1,284,829.34	2,491.12	-	-	2,491.12	(4,666,672.20)	-	-	(4,666,672.20)	5,953,992.66	1.36	1.36	1761270.62		-
Warrants - Public Total								1,287,320.46	1,284,829.34	2,491.12	-	-	2,491.12	(4,666,672.20)	-	-	(4,666,672.20)	5,953,992.66					-
	Portfolio Total							834,993,737.85	832,818,704.84	1,188,424.44	88,792.18	4,627.17	1,282,843.78	(91,422,818.60)	253,916.67	429,101.77	(90,839,800.26)	842,796,313.44					2,566,861.43
Accrual Income	Principal Investing		Principal Investing - Accruals		Principal Investing	-	-	-	-	-	-	-	-	-	-	88,783.45	88,783.45	-				0	-
Accrual Income Total								-	-	-	-	-	-	-	-	88,783.45	88,783.45	-					-
Convertible - Public	Principal Investing	Greer	Quanta Convertible	US:PWR	Utility Services	-	0.30	-	-	-	-	-	-	-	-	-	-	-	42.88	43.06		0	-
Convertible - Public	Principal Investing	Greer	Quanta Convertible Condor	US:PWR	Utility Services	-	0.30	-	-	-	-	-	-	-	-	-	-	-	42.88	43.06		0	-
Convertible - Public Total								-	-	-	-	-	-	-	-	-	-	-					-
Priv. Equity Partnerships	Principal Investing	Vetters	Cook Inlet		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
Priv. Equity Partnerships	Principal Investing	Greer	Dasties		Coal	1	-	12,009,716.00	12,009,716.00	-	-	-	-	-	-	(46,278.32)	(46,278.32)	11,830,793.00				0	178,923.00
Priv. Equity Partnerships	Principal Investing	Vetters	Syntroleum		Energy	1	-	4,077,000.00	4,077,000.00	-	-	-	-	-	-	-	-	4,077,000.00				0	-
Priv. Equity Partnerships Total								16,086,716.00	16,086,716.00	-	-	-	-	-	-	(46,278.32)	(46,278.32)	15,907,793.00					178,923.00
US Private	Principal Investing	Horn	Encorp		Generation		1.00	3,000,000.00	3,000,000.00	-	-	-	-	-	-	-	-	3,000,000.00				0	-
US Private	Principal Investing	Vetters	Power Systems MFG		Generation		1.00	1,000,000.00	1,000,000.00	-	-	-	-	-	-	-	-	1,000,000.00				0	-
US Private	Principal Investing	Kuykendall	Metering Technology Corp		Utility Services		1.00	5,000,000.00	5,000,000.00	-	-	-	-	-	-	-	-	5,000,000.00				0	-
US Private	Principal Investing	Vetters	Bolo Energy		Venture Capital		1.00	7,468,000.00	7,468,000.00	-	-	-	-	-	-	-	-	-				0	7,468,000.00
US Private	Principal Investing	Kuykendall	Ubiquest		Utility Services		1.00	16,080,625.00	16,080,625.00	-	-	-	-	-	-	62,500.00	62,500.00	16,080,425.00				0	-
US Private	Principal Investing	Kuykendall	First World		Telecom		1.00	-	-	-	-	-	-	-	-	-	-	-				0	-
US Private Total								32,548,625.00	32,548,625.00	-	-	-	-	-	-	62,500.00	62,500.00	25,080,425.00					7,468,000.00
US Public	Principal Investing	Greer	Quanta Common	US:PWR	Utility Services	-	1.00	-	-	-	-	-	-	-	-	-	-	-	42.88	43.06		0	-
US Public	Principal Investing	Kuykendall	Active Power	US:ACPW-RAPT	Generation	-	1.00	-	-	-	-	-	-	60,951,299.25	-	-	60,951,299.25	5,000,000.00	52.75	52.75		0	(65,951,299.25)
US Public Total								-	-	-	-	-	-	60,951,299.25	-	-	60,951,299.25	5,000,000.00					(65,951,299.25)
US Structured Credit-Book	Principal Investing	Kuykendall	Tridium		Venture Capital	1	-	1,250,000.00	1,250,000.00	-	-	-	-	-	-	-	-	-				0	1,250,000.00
US Structured Credit-Book Total								1,250,000.00	1,250,000.00	-	-	-	-	-	-	-	-	-					1,250,000.00
Warrants - Private	Principal Investing	Kuykendall	First World Warrants		Telecom		1.00	-	-	-	-	-	-	-	-	-	-	-				0	-
Warrants - Private Total								-	-	-	-	-	-	-	-	-	-	-					-
Warrants - Public	Principal Investing	Kuykendall	FirstWorld Warrants	US:FWIS	Telecom	3,000,000	0.81	3,988,964.23	4,134,438.56	(145,474.33)	-	-	(145,474.33)	(18,511,035.77)	-	100,274.73	(18,410,761.04)	31,500,000.00	3.09	3.19	2418344.264		(9,000,000.00)
Warrants - Public Total								3,988,964.23	4,134,438.56	(145,474.33)	-	-	(145,474.33)	(18,511,035.77)	-	100,274.73	(18,410,761.04)	31,500,000.00					(9,000,000.00)
	Principal Investing Total							53,874,305.23	54,019,779.56	(145,474.33)	-	-	(145,474.33)	42,440,262.48	-	205,279.86	42,645,542.34	77,468,418.00					(66,054,376.25)
Accrual Income	Special Assets - Non-Performing		Special Assets - Non-Performing - Accruals		Restructured	-	-	-	-	-	-	-	-	-	-	91,922.35	91,922.35	-				0	-
Accrual Income Total								-	-	-	-	-	-	-	-	91,922.35	91,922.35	-					-
Convertible - Private	Special Assets - Non-Performing	Lydecker	Crown Energy Convertible	US:CROE	Heavy Construction		0.25	-	-	-	-	-	-	(3,020,000.00)	-	(100,000.00)	(3,120,000.00)	3,020,000.00				0	-
Convertible - Private	Special Assets - Non-Performing	Lydecker	Lyco Convertible		Energy		-	-	-	-	-	-	-	-	-	-	-	-				0	-
Convertible - Private	Special Assets - Non-Performing	Lydecker	Basic Energy Preferred		OSX		-	4,272,668.04	4,272,668.04	-	-	-	-	-	-	-	-	4,190,713.51				0	81,954.53
Convertible - Private Total								4,272,668.04	4,272,668.04	-	-	-	-	(3,020,000.00)	-	(100,000.00)	(3,120,000.00)	7,210,713.51					81,954.53
Convertible - Public	Special Assets - Non-Performing	Lydecker	Costilla Convertible	US:COSEE	Energy	31,250	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00		0	-
Convertible - Public	Special Assets - Non-Performing	Lydecker	Inland Convertible	US:INLN	Energy	-	0.20	-	-	-	-	-	-	-	-	-	-	-	4.25	4.25		0	-
Convertible - Public Total								-	-	-	-	-	-	-	-	-	-	-					-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Eugene Offshore Holdings		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Hughes Rawls RA		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Magellan LLC		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Energco Offshore		Energy	1	-	6,424,769.93	6,424,769.93	-	-	-	-	-	-	(136,071.20)	(136,071.20)	6,457,647.32				0	(32,877.39)
Priv. Equity Partnerships Total								6,424,769.93	6,424,769.93	-	-	-	-	-	-	(136,071.20)	(136,071.20)	6,457,647.32					(32,877.39)
US Private	Special Assets - Non-Performing	Lydecker	Hogan		Energy		1.00	-	-	-	-	-	-	-	-	-	-	-				0	-
US Private	Special Assets - Non-Performing	Lydecker	Lyco Common		Energy		1.00	-	-	-	-	-	-	-	-	-	-	-				0	-
US Private	Special Assets - Non-Performing	Lydecker	Heartland Steel Common		Steel		1.00	27,865,453.00	27,865,453.00	-	-	-	-	-	-	-	-	27,865,453.00				0	-
US Private	Special Assets - Non-Performing	Lydecker	Heartland Steel Common Condor		Steel		1.00	14,753,533.00	14,753,533.00	-	-	-	-	-	-	-	-	14,753,533.00				0	-
US Private	Special Assets - Non-Performing	Lydecker	NSM Common		Steel		1.00	-	-	-	-	-	-	-	-	-	-	-				0	-
US Private	Special Assets - Non-Performing	Lydecker	Inland Resources Preferred		Energy		-	5,102,816.00	5,102,816.00	-	-	-	-	-	-	-	-	5,102,816.00				0	-
US Private Total								47,741,802.00	47,741,802.00	-	-	-	-	-	-	-	-	47,741,802.00					-
US Public	Special Assets - Non-Performing	Lydecker	Brigham Common	US:BEXP-RAPT	Energy	-	1.00	-	-	-	-	-	-	(205,582.11)	-	-	(205,582.11)	1,644,726.84	2.19	2.19		0	(1,439,144.74)
US Public	Special Assets - Non-Performing	Lydecker	Costilla Common	US:COSEE	Energy	387,883	-	0.39	0.39	-	-	-	-	-	-	-	-	0.39	0.00	0.00		0	-
US Public	Special Assets - Non-Performing	Lydecker	Inland Common	US:INLN-RAPT	Energy	-	1.00	-	-	-	-	-	-	(273,841.41)	-	-	(273,841.41)	967,572.97	4.75	4.75		0	(693,731.56)
US Public	Special Assets - Non-Performing	Lydecker	Queen Sands Common	US:QSRI-RAPT	Energy	-	1.00	-	-	-	-	-	-	(73,409.28)	-	-	(73,409.28)	734,097.12	0.06	0.06		0	(660,687.64)
US Public Total								0.39	0.39	-	-	-	-	(552,842.79)	-	-	(552,842.79)	3,346,407.32					(2,793,564.14)
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	NSM C Sub Notes		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Brigham Secured SubDebt		Energy	1	-	24,598,904.22	24,598,904.22	-	-	-	-	-	-	-	-	26,224,900.12	-	-		0	(1,625,995.90)
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Heartland Contingent Construction Loan		Steel	1	-	2,444,129.72	2,444,129.72	-	-	-	-	-	-	-	-	2,500,000.00				0	(55,870.28)
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Carrizo Pref.		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Gasco Fixed Loan		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Gasco Floating Loan		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Hughes Rawls Loan		Energy	1	-	715,350.00	715,350.00	-	-	-	-	-	-	-	-	1,215,350.00				0	(500,000.00)
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Hughes Rawls Note		Energy	1	-	784,650.00	784,650.00	-	-	-	-	-	-	-	-	784,650.00				0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Industrial Holdings		OSX	1	-	7,121,810.00	7,121,810.00	-	-	-	-	-	-	-	-	7,121,810.00				0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	NSM B Sub Notes		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-Book RA Total								35,664,843.94	35,664,843.94	-	-	-	-	-	-	-	-	37,846,710.12					(2,181,866.18)
US Structured Credit-MTM RA	Special Assets - Non-Performing	Lydecker	Tripoint (ACS) Revolver		OSX	1	-	-	-	-	-	-	-	-	-	-	-	-				0	-

ENRON
MERCHANT PORTFOLIO REPORT
As of Aug-28-2000

Asset Class	Book	Group	Asset Name	Ticker	Sector	Shares	Delta	Market Value 8/28/2000	Previous Day Market Value	Daily Asset P&L	Daily Hedge P&L	Daily Valuation P&L	Daily Total P&L	MTD Asset P&L	MTD Hedge P&L	MTD Valuation P&L	MTD Total P&L	Carrying Value	Underlying Price	Underlying Price Per Share	Equivalent Shares	DTD Funding
US Structured Credit-MTM RA	Special Assets - Non-Performing	Lydecker	Trypinl (ACB) Term Loan		OSX	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM RA	Special Assets - Non-Performing	Lydecker	Queen Sands Sr. Revolver		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM RA Total								-	-	-	-	-	-	-	-	-	-	-				-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Gasco Distribution Warrants		Energy		1.00	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Heartland Steel Warrants		Steel		1.00	4,217,177.00	4,217,177.00	-	-	-	-	-	-	-	-	4,217,177.00			0	-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Basin Energy Warrants		OSX		1.00	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Trypinl (ACB) Warrants		OSX		1.00	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private Total								4,217,177.00	4,217,177.00	-	-	-	-	-	-	-	-	4,217,177.00				-
Warrants - Public	Special Assets - Non-Performing	Lydecker	Belco Warrants	US:BOG	Energy	1,000,000	0.00	0.01	0.03	(0.02)	-	-	(0.02)	(2.27)	-	-	(2.27)	2.25	3.19	9.31	0.037079362	-
Warrants - Public	Special Assets - Non-Performing	Lydecker	Carrizo Warrants	US:CRZO-RAPT	Energy	156,250	0.84	-	-	-	-	-	-	128,218.04	-	-	128,218.04	627,318.53	7.88	7.88	148713.2006	(655,531.57)
Warrants - Public	Special Assets - Non-Performing	Lydecker	Transcoastal Warrants	US:TCMJQ	OSX	204,000	0.00	0.01	0.01	-	-	-	-	(125.49)	-	-	(125.49)	125.50	-	0.03	2.093824268	-
Warrants - Public	Special Assets - Non-Performing	Lydecker	3TEC Warrants	US:TTEN-RAPT	Energy	78,000	0.28	-	-	-	-	-	-	39,258.28	-	-	39,258.28	52,878.80	12.00	12.00	21909.85779	(91,937.06)
Warrants - Public	Special Assets - Non-Performing	Lydecker	Brigham Warrants	US:BEXP-RAPT	Energy	625,000	0.72	-	-	-	-	-	-	(153,593.80)	-	-	(153,593.80)	740,728.78	2.19	2.19	447400.1411	(587,135.16)
Warrants - Public Total								0.02	0.04	(0.02)	-	-	(0.02)	13,782.93	-	-	13,782.93	1,320,850.87				(1,334,603.78)
	Special Assets - Non-Performing Total							97,321,961.32	97,321,961.34	(0.02)	-	-	(0.02)	(3,859,089.86)	-	(144,148.85)	(3,703,238.71)	107,141,196.14				(5,350,866.96)
Accrual Income	Special Assets - Performing		Special Assets - Performing - Accruals		Investment Management	-	-	-	-	-	-	-	-	-	-	93,215.61	93,215.61	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	93,215.61	93,215.61	-				-
Convertible - Private	Special Assets - Performing	Lydecker	Venoco Convertible		Energy		-	46,878,454.50	46,878,454.50	-	-	-	-	-	-	1,005,673.37	1,005,673.37	45,892,500.00			0	985,954.50
Convertible - Private Total								46,878,454.50	46,878,454.50	-	-	-	-	-	-	1,005,673.37	1,005,673.37	45,892,500.00				985,954.50
Priv. Equity Partnerships	Special Assets - Performing	Kuykendall	Amerada Hess		Energy	1	-	-	-	-	-	-	-	-	-	174,343.02	174,343.02	-			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Black Bay		Energy	1	-	429,975.00	429,975.00	-	-	-	-	-	-	-	-	429,975.00			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	City Forest Energy Advisory		Paper	1	-	765,729.46	765,729.46	-	-	-	-	-	-	-	-	803,007.23			0	(37,277.77)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	City Forest IPC		Paper	1	-	1,863,000.00	1,863,000.00	-	-	-	-	-	-	-	-	1,863,000.00			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Esenjay ORRI		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Geo. Pursuit (ZBGB)		Energy	1	-	962,000.00	962,000.00	-	-	-	-	-	-	25,000.00	25,000.00	962,000.00			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Keathley Canyon		Energy	1	-	4,707,450.00	4,707,450.00	-	-	-	-	-	-	-	-	4,707,450.00			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Lewis Energy Group		Energy	1	-	-	-	-	-	-	-	993,000.00	-	60,000.00	1,053,000.00	8,307,000.00			0	(9,300,000.00)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Under Oil		Energy	1	-	16,866,017.18	16,866,017.18	-	-	-	-	-	-	-	-	17,513,077.00			0	(647,059.82)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Hancock		Other	1	-	3,054,865.63	3,054,865.63	-	-	-	-	-	-	-	-	3,530,871.16			0	(476,005.53)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	IOP		Other	1	-	2,498,641.62	2,498,641.62	-	-	-	-	-	-	-	-	2,498,641.62			0	-
Priv. Equity Partnerships Total								30,947,479.09	30,947,479.09	-	-	-	-	993,000.00	-	259,343.02	1,252,343.02	40,416,022.21				(10,460,543.12)
Production Payments	Special Assets - Performing	Lydecker	Anson VPP Unwind		Energy	1	-	1,278,784.36	1,278,784.36	-	-	-	-	-	-	(72,528.12)	(72,528.12)	1,464,766.31			0	(185,981.95)
Production Payments	Special Assets - Performing	Lydecker	Swift VPP Unwind		Energy	1	-	185,822.51	185,822.51	-	-	-	-	-	-	(253,750.45)	(253,750.45)	308,898.13			0	(123,075.62)
Production Payments	Special Assets - Performing	Lydecker	NRM Estate		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Production Payments Total								1,464,406.87	1,464,406.87	-	-	-	-	-	-	(326,278.57)	(326,278.57)	1,772,464.44				(309,057.57)
US Private	Special Assets - Performing	Lydecker	H&R Drilling		Toronto Oil & Gas Service		1.00	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Performing	Lydecker	Terradyne		Other		1.00	-	-	-	-	-	-	(798,000.00)	-	-	(798,000.00)	798,000.00			0	-
US Private	Special Assets - Performing	Lydecker	WB Oil & Gas		Energy		1.00	1,360,000.00	1,360,000.00	-	-	-	-	-	-	-	-	1,360,000.00			0	-
US Private	Special Assets - Performing	Lydecker	Neutralysis		Energy		1.00	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Performing	Lydecker	Masada Oxynol		Energy		1.00	3,896,000.00	3,896,000.00	-	-	-	-	-	-	-	-	3,896,000.00			0	-
US Private	Special Assets - Performing	Lydecker	Catalytica		Generation		1.00	95,870,395.00	95,870,395.00	-	-	-	-	49,556,395.00	-	-	49,556,395.00	46,314,000.00			0	-
US Private	Special Assets - Performing	Lydecker	LSI Preferred Private		OSX		1.00	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total								101,126,395.00	101,126,395.00	-	-	-	-	48,760,395.00	-	-	48,760,395.00	52,366,000.00				-
US Public	Special Assets - Performing	Lydecker	Bonus Resources Common	CA:BOU-RAPT	Energy	-	1.00	-	-	-	-	-	-	(124,600.87)	-	-	(124,600.87)	803,234.79	2.08	2.08	0	(678,633.92)
US Public	Special Assets - Performing	Lydecker	Esenjay Common	US:ESNJ	Energy	-	1.00	-	-	-	-	-	-	-	-	-	-	-	2.81	2.65	0	-
US Public	Special Assets - Performing	Lydecker	Paradigm Common	US:PGEO-RAPT	OSX	-	1.00	-	-	-	-	-	-	(5,614.16)	-	-	(5,614.16)	357,474.41	5.75	5.75	0	(351,860.25)
US Public	Special Assets - Performing	Lydecker	Tetonka Drilling Common	CA:TDI-RAPT	Toronto Oil & Gas Service	-	1.00	-	-	-	-	-	-	(96,179.89)	-	-	(96,179.89)	5,201,713.81	2.42	2.42	0	(5,105,533.92)
US Public	Special Assets - Performing	Lydecker	Quicksilver Common	US:KWK-RAPT	Energy	-	1.00	-	-	-	-	-	-	402,121.59	-	-	402,121.59	5,730,231.38	7.69	7.69	0	(6,132,353.06)
US Public Total								-	-	-	-	-	-	176,726.77	-	-	176,726.77	12,092,454.38				(12,268,381.15)
US Structured Credit-Book	Special Assets - Performing	Lydecker	LSI Debt II Bridge Loan		OSX	1	-	375,000.00	375,000.00	-	-	-	-	-	-	7,198.58	7,198.58	375,000.00			0	-
US Structured Credit-Book Total								375,000.00	375,000.00	-	-	-	-	-	-	7,198.58	7,198.58	375,000.00				-
US Structured Credit-MTM	Special Assets - Performing	Lydecker	HV Marine Sub Debt C		OSX	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM	Special Assets - Performing	Lydecker	LSI Preferred		OSX	1	-	-	-	-	-	-	-	65,179.61	-	-	65,179.61	2,378,667.42			0	(2,438,444.41)
US Structured Credit-MTM	Special Assets - Performing	Lydecker	Chadwell Loan		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM Total								-	-	-	-	-	-	65,179.61	-	-	65,179.61	2,378,667.42				(2,438,444.41)
Warrants - Private	Special Assets - Performing	Lydecker	HV Marine Warrants		OSX		1.00	11,804,250.00	11,804,250.00	-	-	-	-	-	-	-	-	11,804,250.00			0	-
Warrants - Private	Special Assets - Performing	Lydecker	LSI Warrants		OSX		1.00	1,118,250.00	1,118,250.00	-	-	-	-	-	-	-	-	1,118,250.00			0	-
Warrants - Private Total								12,922,500.00	12,922,500.00	-	-	-	-	-	-	-	-	12,922,500.00				-
Warrants - Public	Special Assets - Performing	Lydecker	Paradigm Warrants	US:PGEO	OSX	0	0.73	-	-	-	-	-	-	-	-	-	-	-	6.25	5.88	0.013974438	-
Warrants - Public Total								-	-	-	-	-	-	-	-	-	-	-				-
	Special Assets - Performing Total							193,714,238.46	193,714,238.46	-	-	-	-	49,994,301.38	-	1,639,152.01	51,633,453.39	164,216,088.45				(24,490,471.75)
US Private	West Originations	TBD	Alpine Natural Gas Preferred		Energy		1.00	2,850,000.00	2,850,000.00	-	-	-	-	-	-	-	-	2,850,000.00			0	-
US Private Total								2,850,000.00	2,850,000.00	-	-	-	-	-	-	-	-	2,850,000.00				-
Warrants - Private	West Originations	TBD	Alpine Natural Gas Warrants		Energy		1.00	98,263.00	98,263.00	-	-	-	-	-	-	-	-	98,263.00			0	-
Warrants - Private Total								98,263.00	98,263.00	-	-	-	-	-	-	-	-	98,263.00				-
	West Originations Total							2,948,263.00	2,948,263.00	-	-	-	-	-	-	-	-	2,948,263.00				-
	Grand Total							1,476,620,538.21	1,474,468,337.84	2,130,528.13	148,534.36	5,627.17	2,282,880.66	37,096,797.37	(489,834.02)	7,388,849.41	43,881,953.76	1,641,367,788.77				(103,173,693.75)

FINAL - CONFIDENTIAL
AND PROPRIETARY

ENRON

MPR Executive Summary
Public Assets
As of August 31, 2000

3/3/2000
5:56 PM

P&L Summary

Underlying Share Price	Today's Market Value	Ticker		Chg to Underlying Share Price	Today Asset	Today Hedge	Today Valuation	Today Total	5 Day Rolling Asset	5 Day Rolling Hedge	5 Day Rolling Valuation	5 Day Rolling Total	MTD Asset	MTD Hedge	MTD Valuation	MTD Total	QTD Asset	QTD Hedge	QTD Valuation	QTD Total	YTD Asset	YTD Hedge	YTD Valuation	YTD Total
			US Publics																					
41.81		PWX	Quanta Common	(0.19)																	5,308,249		(6,771,640)	(1,463,355)
31.25	103,573,125	HC	Hanover Compressor Common	0.56	1,864,316			1,864,316	5,800,095			5,800,095	(9,528,728)			(9,528,728)	(22,371,795)			(22,371,795)	41,014,958			41,014,951
52.75		ACPW	Active Power										60,951,299			60,951,299	60,951,299			60,951,299	60,951,299		(1)	60,951,298
1.38	6,297,500	KS	Kafus Common										(5,438,750)			(5,438,750)	(9,160,000)			(9,160,000)	(34,636,250)		375,000	(34,261,250)
1.38		KS	Kafus Gander Common																		2,874,999		0	2,874,999
1.38	1,178,572	KR	Kafus Conversion Common										(1,817,857)			(1,817,857)	(1,714,286)			(1,714,286)	(6,482,144)			(6,482,144)
			Kafus Clawback (Digital Option)																2,330	2,330			7,713,015	7,713,015
18.31	2,687,743	PRS	Pure Resources	1.94	557,113			557,113	853,883		35,726	889,609	873,226		35,726	908,951	(513,564)		35,726	(477,839)	3,174,274		35,726	3,210,001
2.42		TDI.TO	Tatonka Drilling Common						125,913			125,913	46,007			46,007	(96,180)			(96,180)	918,980			918,980
7.69		KWK	Quicksilver Common						251,326			251,326	452,387			452,387	402,122			402,122	2,613,790			2,613,790
0.08		QSRI.OB	Queen Sands Common						36,705			36,705	80,731			80,731	(73,409)			(73,409)	(2,495,830)		50,000	(2,445,830)
4.75		INLN.OB	Inland Common						(146,049)			(146,049)	(146,849)			(146,049)	(273,841)			(273,841)	219,075			219,075
3.19		BEXP.O	Brigham Common						(82,237)			(82,237)	(20,559)			(20,559)	(205,592)			(205,592)	431,743			431,743
2.08		BOU.TO	Bonus Resources Common						9,323			9,323	7,898			7,898	(124,601)			(124,601)	140,223			140,223
5.75		PGEO	Paradigm Common						(7,486)			(7,486)	(22,459)			(22,459)	(5,614)			(5,614)	351,860			351,860
2.81		ESNJ.O	Energy Common	0.13																	33,395			33,395
	$ 113,736,940		**US Publics Total**		2,421,428			2,421,429	6,841,473		35,726	6,877,199	46,237,167		35,726	46,272,892	26,814,538		38,056	26,852,593	74,439,521		1,402,136	75,841,657
			Canadian Publics																					
4.55	3,188,239	SEH.TO	Startech Common	0.18	124,286	738		125,024	(15,131)	(18,156)		(33,286)	(411,553)	(147,280)		(558,833)	(745,814)	(169,984)		(915,798)	220,258	(334,661)		(114,403)
4.55		SEH.TO	Startech Common Canada	0.18																	149,562		51,119	200,481
4.55	2,732,794	SEH.TO	Startech Common Flow-through	0.18	106,531			106,531	(12,909)		55,069	42,100	(352,760)		(41,210)	(393,970)	(630,705)		(41,210)	(671,918)	96,330		(77,315)	18,065
4.59	2,011,208	CYZa.TO	Cypress Energy Common Canada	0.31	136,889	452		137,340	79,606	(10,648)		68,958	246,465	(80,254)		166,213	27,703	(92,133)		(64,430)	213,691	(183,608)	(10,512)	19,571
4.59	175,222	CYZa.TO	Cypress Energy Common	0.31	11,926	39		11,965	6,830	(709)	5,429	11,559	40,410	(14,713)	(8,983)	16,714	(4,620)	(17,103)	(8,983)	(30,706)	105,262	(114,565)	(8,983)	(18,285)
0.94		BAU.TO	Bonus Canada Common			1,036		1,036	(323,041)	(24,574)		(347,535)	264,156	(174,400)		91,756	(644,431)	(205,656)		(850,088)	(885,720)	(467,296)		(1,353,016)
1.69	1,244,838	PLG.TO	Pinto Resources Common	(0.09)	(66,778)	316		(66,462)	(85,684)	(7,528)		(93,212)	27,216	(53,707)		(26,491)	(425,200)	(62,474)		(487,674)	(353,652)	(141,199)		(494,851)
2.70		ZAR.TO	Zargon Common	0.81																	74,526	(139)	(45,657)	27,994
	$ 9,351,328		**Canadian Publics Total**		315,854	3,581		318,434	(364,309)	(61,619)	68,498	(347,417)	(184,065)	(470,353)	(50,193)	(704,611)	(2,425,069)	(845,331)	(50,193)	(3,320,615)	(379,992)	(1,242,217)	(91,345)	(1,713,554)
			Convertibles																					
42.88		PWR	Quanta Convertible	(0.19)																	64,069,972		683,724	64,753,696
42.88		PWR	Quanta Convertible Cinder	(0.19)																	(315,687)		(0)	(315,688)
1.38	8,740,458	KS	Kafus Convertible		(7,587)			(7,587)	12,412			12,412	(1,788,177)			(1,788,177)	(3,072,680)			(3,072,680)	(13,649,623)			(13,649,623)
4.25		INLN.OB	Inland Convertible																					
	$ 8,740,458		**Convertibles Total**		(7,587)			(7,587)	12,412			12,412	(1,788,177)			(1,788,177)	(3,072,680)			(3,072,680)	54,104,661		683,724	54,788,385
			Warrants																					
3.09	3,988,064	FWIS	FirstWorld Warrants	(0.06)	(145,474)			(145,474)	(694,272)			(694,272)	1,885,516			1,885,516	(18,511,036)		100,275	(18,410,761)	(19,316,206)		(132,574)	(19,448,780)
1.38	1,287,320	KS	Kafus Warrants		2,491			2,491	(6,870)			(6,870)	(2,572,779)			(2,572,779)	(4,666,672)			(4,666,672)	(21,384,663)			(21,384,663)
	8	TCMS.O	Transcoastal Warrants	(0.03)					0			0	(0)			(0)	(125)			(125)	(265,516)			(265,516)
4.25		PGEO	Paradigm Warrants	0.38																	(337,752)		(7,620)	(335,372)
3.19		BEXP.O	Brigham Warrants						(37,730)			(37,730)	(16,890)			(16,890)	(153,594)			(153,594)	233,960			233,960
7.88		CRZO	Carrizo Warrants						132,503			132,503	166,340			166,340	128,216			128,216	582,920			582,920
12.00		TTEN	STEC Warrants						(1,307)			(1,307)	943			943	39,258			39,258	91,937			91,937
0.99		BAU.TO	Bonus Canada Warrants	0.00																	(22,473)			(22,473)
9.19	0	BOG	Belco Warrants	(0.13)	(0)			(0)	(0)			(0)	(0)			(0)	(2)			(2)	(30)			(30)
	$ 5,276,285		**Warrants Total**		(142,983)			(142,983)	(617,677)			(617,677)	(1,336,872)			(1,336,872)	(23,163,935)		100,275	(23,063,660)	(40,407,816)		(139,995)	(40,547,808)
	$ 137,106,061		**Public Positions Total**		2,885,711	3,581		2,886,292	6,859,907	(61,619)	96,224	6,894,514	42,938,063	(470,353)	(14,467)	42,443,232	(1,847,167)	(845,331)	48,137	(2,304,360)	87,756,377	(1,242,217)	1,854,520	88,368,680
	$ 2,338,514,337		**Other Total**		246,818	143,244	6,627	396,689	241,406	(20,217)	(464,678)	(243,187)	49,259,633	(786,305)	1,290,893	49,797,320	38,342,954	(214,482)	7,277,893	44,106,223	88,333,345	(15,221,485)	15,141,473	88,333,333
	[illegible]		**Grand Total**		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			Memo:																					
	22,048,274		Kafus Combined (including Forts)		(5,096)			(5,096)	5,542			5,542	(14,730,067)			(14,730,067)	(24,934,589)		2,330	(24,932,259)	(79,983,157)		8,164,931	(71,798,227)
	4,544,534		Kafus Forts (included in "Other" above)		0			0	0			0	(3,912,503)			(3,912,503)	(6,340,950)			(6,340,950)	(6,705,476)		96,916	(6,608,560)
			Quanta Combined																		73,063,533		(6,087,879)	66,975,654
3.50	32,364,893		Rhythms NetConnections Corp.	(0.34)	(1,329,093)			(1,329,093)	(5,799,687)			(5,799,687)	(15,532,603)			(15,532,603)	(14,649,171)			(14,649,171)	(113,280,063)		(9,717,736)	(122,997,798)
			S&P 500 Futures Puts																			(5,965,552)		(5,965,552)
	501,557		Mariner Commodity		(8,183)	8,183			3,034	(3,034)			55,640	(55,640)			84,893	(84,893)			(313,855)	(8,189,200)		(8,503,055)

Heartland Write Down Allocation

Write Down Amount = (7,000,000)

Leg	Facility	Source Model	Asset Class	8/3/00 Carry Value	Diluted Shares	Allocation %	Write Down Allocation	2Q Write Down Condor	MEMO 8/3/00 Adjusted CV
Heartland Steel Common	Condor	MEMO-DET	Equity - Private	14,753,533	52,692	27.03%	(1,891,838)	(1,910,120)	**10,951,576**
Heartland Steel Common	Balance Sheet	MEMO-DET	Equity - Private	24,520,737	105,339	54.03%	(3,782,059)		**20,738,677**
Heartland Steel EAS	Balance Sheet	MEMO-DET	Equity - Other	525,200	2,591	1.33%	(93,026)		**432,174**
Heartland Steel Seed Cap.	Balance Sheet	MEMO-DET	Equity - Private	2,839,716	14,000	7.18%	(502,652)		**2,337,064**
Heartland Steel Warrants	Balance Sheet	MEMO-DET	Equity - Private	4,217,177	20,344	10.43%	(730,425)		**3,486,752**
Total				46,856,363	194,966	100.00%	(7,000,000)	(1,910,120)	**37,946,243**
				27,885,653		62.5%	(4,377,738)		23,507,915
				4,217,177			(730,425)		3,486,752
									39,856,363

Leg	Facility	Source Model	Asset Class	MEMO 8/3/00 Adjusted CV	Reverse Condor FV	RAPTOR 8/3/00 Notional
Heartland Steel Common	Condor	MEMO-DET	Equity - Private	10,951,576	3,801,958	**14,753,533**
Heartland Steel Common	Balance Sheet	MEMO-DET	Equity - Private	20,738,677	-	**20,738,677**
Heartland Steel EAS	Balance Sheet	MEMO-DET	Equity - Other	432,174	-	**432,174**
Heartland Steel Seed Cap.	Balance Sheet	MEMO-DET	Equity - Private	2,337,064	-	**2,337,064**
Heartland Steel Warrants	Balance Sheet	MEMO-DET	Equity - Private	3,486,752	-	**3,486,752**
Total				37,946,243	3,801,958	**41,748,201**

3Q P&L Break Out	
ENA	**(5,108,162)**

Condor	(1,891,838)
Total FV Write Down	(7,000,000)

23,507,915.27

Heartland Common
Heartland Warrants

Catalytica Combustion Systems Inc.

CCSI Expected Number of Shares Outstanding				
Catalytica Ownership (current)	7,500,000			7,500,000
Enron Ownership (current)	1,339,285			1,339,285
Employee Stock Options	1,072,043			1,072,043
Planned IPO shares	-			2,000,000
Enron Cashless Option Exercise	328,841			328,841
TOTAL	10,240,169			12,240,169
Enron Cashless Option Exercise				
No. of option shares	535,714			535,714
Strike Price	$ 26.88			$ 26.88
Price at which Intrinsic Value is Calculated	$ 69.61			$ 69.61
Enron Intrinsic Value per option	$ 42.73			$ 42.73
No. of shares obtained based on Value	328,841			328,841
	Purchased Jan-98	**Marked-to-market**	**Spin Off**	**RAROC Case**
Enron Shares Held	1,339,285	1,339,285	1,668,126	1,668,126
Price	$ 22.40	$ 34.58	$ 69.61	$ 69.61
Valued At	30,000,000	46,314,000	116,115,000	116,115,000
Catalytica Ownership	7,500,000	7,500,000	7,500,000	7,500,000
Enron Shares Held	1,339,285	1,339,285	1,668,126	1,668,126
Employee Stock Options	0	0	1,072,043	1,072,043
Planned IPO shares	0	0	0	0
Total No. of Shares Outstanding	8,839,285	8,839,285	10,240,169	10,240,169
Enron's % Ownership	15.15%	15.15%	16.29%	16.29%
			15.96%	
CCSI Equity Market Valuation	198,000,090	305,672,538	712,798,052	712,798,052
Option	535,714	535,714		
Strike Price	$ 26.88	$ 26.88		
Intrinsic Value per share	$ -	$ 7.70		
Valued At	$ -	$ 4,125,608		
Enron's Fair Value Write-up			$ 69,801,000	$ 69,801,000
Enron's Cash on Cash Return	$ -	$ 20,439,608	$ 86,115,000	$ 69,801,000

MARINER
3RD QUARTER 2000 VALUATION

			Actual	Proposed	Earnings Sensitivity to Enterprise Value				
			6/30/00	4th Quarter	705,000,000	680,000,000	655,000,000	630,000,000	605,000,000
JEDI I		78.9%	267,063,020	371,620,977	363,253,474	343,528,474	323,803,474	304,078,474	284,353,474
Mgmt Shares/Options		15.8%	53,480,301	74,419,042	72,742,774	68,792,774	64,842,774	60,892,774	56,942,774
Enron Warrants		5.3%	17,939,594	25,082,816	24,401,057	23,076,057	21,751,057	20,426,057	19,101,057
Equity Value		100.0%	338,482,915	471,122,835	460,397,305	435,397,305	410,397,305	385,397,305	360,397,305
Bank Revolver			49,400,000	49,400,000	49,400,000	49,400,000	49,400,000	49,400,000	49,400,000
Sub Notes			100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000
Enron Term Loan			115,202,695	115,202,695	115,202,695	115,202,695	115,202,695	115,202,695	115,202,695
Exercise of Mgmt Warrants			(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)
			244,602,695	244,602,695	244,602,695	244,602,695	244,602,695	244,602,695	244,602,695
Enterprise Value			**583,085,610**	**715,725,530**	**705,000,000**	**680,000,000**	**655,000,000**	**630,000,000**	**605,000,000**
Change in:	JEDI I			104,557,957	96,190,454	76,465,454	56,740,454	37,015,454	17,290,454
	Mgmt Shares/Options			20,938,741	19,262,474	15,312,474	11,362,474	7,412,474	3,462,474
	Enron Warrants			7,143,222	6,461,463	5,136,463	3,811,463	2,486,463	1,161,463
	Equity Value			132,639,920	121,914,390	96,914,390	71,914,390	46,914,390	21,914,390
ENA Earnings	JEDI I			62,734,774	57,714,272	45,879,272	34,044,272	22,209,272	10,374,272
	Enron Warrants			7,143,222	6,461,463	5,136,463	3,811,463	2,486,463	1,161,463
				69,877,996	64,175,735	51,015,735	37,855,735	24,695,735	11,535,735
SLP Earnings	JEDI I			37,766,334	34,743,992	27,619,322	20,494,652	13,369,982	6,245,312

American Coal Sr. Note

Original Transaction - December 1998

Sales Proceeds	133,394,980
Principal Value of Note	(125,000,000)
Accrued Interest	(1,678,183)
Expense Reserve	(1,516,797)

Coal Team Gain On Sale	**5,200,000**

Current Situation

	Amounts
B of A Note Payoff at 9/15/00	102,716,194.38
Fair Value American Coal Sr. 9/15/00 *(FMV 8/10/00 w/ Accr. Int to 9/15/00)*	93,919,933.20
Expected Loss	**(8,796,261.18)**
Reserve Amount	**1,516,797**
Net Expected Loss for 3Q00	**(7,279,465)**

Memo - Principal amounts

B of A Note Payoff at 9/15/00	102,716,194.38
American Coal Sr. (Book Value 9/15/00)	97,473,859.32
Net Accrual Basis Difference	(5,242,335.06)
Accrual Difference, net of Reserve	(3,725,538.55)

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FINAL -
CONFIDENTIAL AND PROPRIETARY

ENRON
MERCHANT PORTFOLIO REPORT
As of Aug-03-2000

2/2/2006
5:56 PM

Asset Class	Book	Commercial Group	Asset	Ticker	Sector	Shares	Delta	8/3/2000 Market Value	Previous Day Market Value	Daily Asset P&L	Daily Hedge P&L	Daily Valuation P&L	Daily Total P&L	MTD Asset P&L	MTD Hedge P&L	MTD Valuation P&L	MTD Total P&L	Carrying Value	Today Underlying Per Share	Previous Day Underlying Per Share	Delta Equivalent Shares	Cash Funding
Accrual Income	Canada		Canada - Accruals		Canada	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	-	-					-
Canadian - Private	Canada	Kitagawa	Invasion Energy		Canadian Energy		1.000	2,769,148	2,769,148	-	-	-	-	-	-	-	-	2,769,148			0	-
Canadian - Private	Canada	Devries	Papier Masson Canada		Canadian Paper		1.000	11,940,412	11,919,912	20,500	(20,500)	-	(0)	80,917	(80,917)	-	(0)	11,859,495			0	-
Canadian - Private Total								14,709,560	14,689,060	20,500	(20,500)	-	(0)	80,917	(80,917)	-	(0)	14,628,643				-
Canadian - Public	Canada	Kitagawa	Baau Canada Common	CA;BAU	Canadian Energy	4,200,000	1.000	3,960,663	3,828,494	132,169	(2,144)	-	130,024	(646,469)	(56,162)	-	(702,630)	4,607,131	0.94	0.91	0	-
Canadian - Public	Canada	Kitagawa	Pluto Resources Common	CA;PLO	Canadian Energy	741,000	1.000	1,247,611	1,300,678	(53,067)	(729)	-	(53,796)	(433,040)	(18,218)	-	(451,259)	1,660,851	1.68	1.76	0	-
Canadian - Public	Canada	Kitagawa	Zargon Common	CA;ZAR	Canadian Energy	-	1.000	-	-	-	-	-	-	-	-	-	-	-	2.53	2.43	0	-
Canadian - Public	Canada	Kitagawa	Cypress Energy Common Canada	CA;CYZ.A BS	Canadian Energy	438,325	1.000	1,815,774	1,805,390	10,385	(1,011)	-	9,373	(167,731)	(24,989)	-	(192,719)	1,983,506	4.14	4.12	0	-
Canadian - Public	Canada	Kitagawa	Cypress Energy Common	CA;CYZ.A	Canadian Energy	88,188	1.000	365,321	363,232	2,089	(203)	(12,377)	(10,491)	(34,762)	(5,027)	(12,377)	(52,166)	400,083	4.14	4.12	0	-
Canadian - Public	Canada	Kitagawa	Startech Common Canada	CA;SEH	Canadian Energy	-	1.000	-	-	-	-	-	-	-	-	-	-	-	5.12	5.20	0	-
Canadian - Public	Canada	Kitagawa	Startech Common	CA;SEH	Canadian Energy	700,000	1.000	3,663,457	3,639,433	(55,978)	(2,039)	-	(58,016)	(350,616)	(49,611)	-	(400,227)	3,934,073	5.12	5.20	0	-
Canadian - Public	Canada	Kitagawa	Startech Common Flow-through	CA;SEH BS	Canadian Energy	600,000	1.000	3,071,534	3,119,514	(47,979)	-	(45,570)	(93,549)	(291,967)	-	(45,570)	(337,537)	3,363,501	5.12	5.20	0	-
Canadian - Public Total								14,044,561	14,058,941	(12,380)	(6,126)	(57,947)	(76,453)	(1,924,585)	(154,007)	(57,947)	(2,136,539)	15,969,145				-
Warrants - Public	Canada	Kitagawa	Baau Canada Warrants	CA;BAU	Canadian Energy	4,607,500	0.000	-	-	-	-	-	-	-	-	-	-	-	0.94	0.91	0	-
Warrants - Public Total								-	-	-	-	-	-	-	-	-	-	-				-
	Canada Total							28,754,120	28,748,000	6,120	(26,626)	(57,947)	(78,453)	(1,843,667)	(234,924)	(57,947)	(2,136,539)	30,597,788				-
Accrual Income	Coal		Coal - Accruals		Coal	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	-	-	-				-
Total Return Swap	Coal	Beyer	American Coal Senior TRS		Coal	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap Total								-	-	-	-	-	-	-	-	-	-	-				-
US Private	Coal	Beyer	Black Mountain Coal Commodity		Coal		-	116,331	116,318	13	(13)	-	-	110,488	(110,488)	-	-	5,843			0	-
US Private	Coal	Beyer	Jupiter Coal Commodity		Coal		-	11,207	10,936	271	(271)	-	-	11,795	(11,795)	-	-	(588)			0	-
US Private	Coal	Beyer	Cline Coal Commodity		Coal		-	(737,363)	(737,286)	(77)	77	-	-	(709,602)	709,602	-	-	(27,761)			0	-
US Private	Coal	Beyer	Cline Resources		Coal		-	23,833,407	23,833,407	-	-	-	-	-	-	-	-	23,833,407			0	-
US Private	Coal	Beyer	Black Mountain Equity		Coal		-	9,282,517	9,282,517	-	-	-	-	-	-	-	-	9,282,517			0	-
US Private	Coal	Beyer	Black Mountain Mktg Fees		Coal		-	2,391,000	2,391,000	-	-	-	-	-	-	-	-	2,391,000			0	-
US Private	Coal	Beyer	Jupiter		Coal		-	3,508,316	3,508,316	-	-	-	-	-	-	-	-	3,508,316			0	-
US Private Total								38,405,415	38,405,208	207	(207)	-	-	(587,319)	587,319	-	-	38,992,734				-
US Structured Credit-MTM	Coal	Beyer	Cline Resources - Dakota B		Coal	1	-	774,368	774,247	120	-	-	120	(17,818)	-	-	(17,818)	792,186			0	-
US Structured Credit-MTM	Coal	Beyer	Cline Resources - Panther B		Coal	1	-	2,990,698	2,990,507	391	-	(780)	(389)	30,270	-	-	30,270	2,682,343			0	278,264
US Structured Credit-MTM	Coal	Beyer	Remington Debt		Coal	1	-	779,826	779,715	111	-	-	111	(18,147)	-	-	(18,147)	797,973			0	-
US Structured Credit-MTM	Coal	Beyer	Jupiter Loan		Coal	1	-	756,483	756,483	-	-	-	-	-	-	11,813	11,813	731,336			0	25,148
US Structured Credit-MTM Total								5,301,575	5,300,953	622	-	(780)	(157)	(5,695)	-	11,813	6,118	5,003,838				303,432
	Coal Total							43,706,990	43,706,161	829	(207)	(780)	(157)	(593,014)	587,319	11,813	6,118	43,994,572				303,432
Accrual Income	Downstream		Downstream - Accruals		Downstream	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	-	-	-				-
Priv. Equity Partnerships	Downstream	Aiello	Heartland Industrial Partners		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships Total								-	-	-	-	-	-	-	-	-	-	-				-
US Structured Credit-MTM	Downstream	Aiello	Steel Dynamics Term Loan		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM	Downstream	Aiello	Steel Dynamics Revolver		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM Total								-	-	-	-	-	-	-	-	-	-	-				-
	Downstream Total							-	-	-	-	-	-	-	-	-	-	-				-
ENA Treasury	ENA Treasury	Kerrigan	FirstWorld Total Return Swap		Other	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
ENA Treasury	ENA Treasury	Kerrigan	Iguana Total Return Swap		Other	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
ENA Treasury Total								-	-	-	-	-	-	-	-	-	-	-				-
	ENA Treasury Total							-	-	-	-	-	-	-	-	-	-	-				-
Accrual Income	Energy Capital Resources		Energy Capital Services - Accruals		Energy Capital Services	-	-	-	-	-	-	-	-	-	-	83,352	83,352	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	83,352	83,352	-				-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Ridgelake ORRI		Energy	1	1.000	132,384	132,384	-	-	-	-	-	-	-	-	132,384			0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Amerlex		Energy	1	-	4,533,933	4,533,933	-	-	-	-	-	-	-	-	4,441,800			0	92,133
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Aspect Resources ORRI		Energy	1	-	1,610,833	1,610,833	-	-	-	-	-	-	-	-	1,610,833			0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Forman Petroleum		Energy	1	-	-	-	-	-	-	-	-	-	46,780	46,780	-			0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Juniper		Energy	1	-	19,609,625	19,609,625	-	-	-	-	-	-	-	-	19,609,625			0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	KG Resources Equity		Energy	1	-	8,236,755	8,236,755	-	-	260,000	260,000	-	-	260,000	260,000	6,535,255			0	1,702,500
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Sam Gary/Bonne Terre		Energy	1	-	17,054,346	17,054,346	-	-	-	-	-	-	-	-	17,054,346			0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Sapphire Bay Independent		Energy	1	-	3,744,187	3,629,608	-	-	-	-	-	-	28,700	28,700	3,715,687			0	28,450
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Texland		Energy	1	-	6,115,186	6,115,186	-	-	-	-	-	-	-	-	6,115,186			0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Vastar		Energy	1	-	18,513,996	18,513,996	-	-	-	-	-	-	-	-	18,874,713			0	(360,717)
Priv. Equity Partnerships Total								79,553,217	72,339,969	-	-	260,000	260,000	-	-	337,480	337,480	78,090,822				1,462,396
US Private	Energy Capital Resources	Pruett/Josey	CGAS Commodity		Energy		1.000	15,958	15,649	309	(309)	-	-	7,476	(7,476)	-	-	8,482			0	-
US Private	Energy Capital Resources	Pruett/Josey	CGAS		Energy		1.000	17,563,765	17,563,765	-	-	-	-	-	-	-	-	17,563,765			0	-
US Private	Energy Capital Resources	Pruett/Josey	EEX Equity		Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Energy Capital Resources	Pruett/Josey	EEX Int Rate Swap (T Swap C)		Energy		-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Energy Capital Resources	Pruett/Thompson	Cypress Exploration Commodity		Energy		-	(47,396)	(58,956)	11,560	(11,560)	-	-	(28,496)	28,496	-	-	(18,903)			0	-
US Private	Energy Capital Resources	Pruett/Thompson	Cypress Exploration		Energy		-	58,128,700	58,128,700	-	-	-	-	-	-	-	-	57,181,344			0	947,356
US Private Total								75,661,016	75,649,146	11,869	(11,869)	-	-	(21,019)	21,019	-	-	74,734,676				947,356

Asset Class	Book	Commercial Group	Asset	Ticker	Sector	Shares/Units		Market Value 08/02/2000	Previous Day's Market Value	Market Price P&L	Hedge P&L	Valuation P&L	Total P&L	Market Price P&L (MTD)	Hedge P&L (MTD)	Valuation P&L (MTD)	Total P&L (MTD)	Carrying Value	Previous Day Price	Today's Price	Underlying	
US Public	Energy Capital Resources	Pruett/Josey	Pure Resources	US:PRS	Energy	296,771	1.000	4,746,335	4,451,564	296,771	-	-	296,771	(1,070,676)	-	-	(1,070,676)	9,084,271	16.00	15.00	296,771	(3,285,259)
US Public Total								*4,746,335*	*4,451,564*	*296,771*	-	-	*296,771*	*(1,070,676)*	-	-	*(1,070,676)*	*9,084,271*				*(3,285,259)*
US Structured Credit-MTM	Energy Capital Resources	Pruett/Thompson	Aspect Resources Sr. Revolver		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM Total								-	-	-	-	-	-	-	-	-	-	-				-
	Energy Capital Resources Total							199,882,565	153,438,570	302,840	(11,869)	250,000	536,771	(1,091,695)	21,019	420,832	(649,844)	191,909,770				(855,507)
Total Return Swap	Gas Assets	TBD	Bammel Looper TRS		Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Gas Assets	TBD	Mid Texas TRS		Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Gas Assets	Bierbach	Powder River TRS		Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Gas Assets	Bierbach	Wind River TRS		Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap Total								-	-	-	-	-	-	-	-	-	-	-				-
US Structured Credit-Book	Gas Assets	TBD	Bammel Gas Trust Loan		Energy	1	1.000	6,960,000	6,960,000	-	-	-	-	-	-	135,911	135,911	6,960,000			0	-
US Structured Credit-Book Total								*6,960,000*	*6,960,000*	-	-	-	-	-	-	*135,911*	*135,911*	*6,960,000*				-
	Gas Assets Total							6,960,000	6,960,000	-	-	-	-	-	-	135,911	135,911	6,960,000				-
Priv. Equity Partnerships	Generation East	Duran	Tenaska Step 1		Generation	1	-	4,509,648	4,509,648	-	-	-	-	-	-	-	-	4,984,648			0	(475,000)
Priv. Equity Partnerships Total								*4,509,648*	*4,509,648*	-	-	-	-	-	-	-	-	*4,984,648*				*(475,000)*
Total Return Swap	Generation East	Duran	MCN TRS		Generation	1	1.000	12,597,600	12,597,600	-	-	-	-	-	-	-	-	12,597,600			0	-
Total Return Swap	Generation East	Duran	Tenaska TRS		Generation	1	-	18,831,352	18,831,352	-	-	-	-	-	-	-	-	18,831,352			0	-
Total Return Swap Total								*31,428,952*	*31,428,952*	-	-	-	-	-	-	-	-	*31,428,952*				-
US Private	Generation East	Ward	East Coast Power Common		Generation		1.000	101,106,000	101,106,000	-	-	-	-	-	-	-	-	101,106,000			0	-
US Private	Generation East	Ward	East Coast Power Pref		Generation		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total								*101,106,000*	*101,106,000*	-	-	-	-	-	-	-	-	*101,106,000*				-
US Structured Credit-Book	Generation East	Ward	East Coast Power Loan		Generation	1	-	157,900,000	157,900,000	-	-	-	-	-	-	3,552,750	3,552,750	157,900,000			0	-
US Structured Credit-Book Total								*157,900,000*	*157,900,000*	-	-	-	-	-	-	*3,552,750*	*3,552,750*	*157,900,000*				-
	Generation East Total							294,844,600	294,844,600	-	-	-	-	-	-	3,552,750	3,552,750	295,419,600				(475,000)
US Private	Generation West	Ward	Las Vegas Cogen Debt Equity		Generation		-	12,253,137	12,253,137	-	-	-	-	-	-	259,280	259,280	12,253,137			0	-
US Private	Generation West	Ward	Big Horn (PG&E)		Generation		-	33,654,000	33,654,000	-	-	-	-	-	-	-	-	33,654,000			0	-
US Private	Generation West	Ward	Pioneer Chlor (Cactus) Debt Equity		Generation		-	18,936,000	18,936,000	-	-	-	-	-	-	252,359	252,359	18,936,000			0	-
US Private	Generation West	Ward	Las Vegas Cogen Equity		Generation		-	12,663,375	12,663,375	-	-	-	-	-	-	-	-	12,663,375			0	-
US Private Total								*77,536,512*	*77,536,512*	-	-	-	-	-	-	*511,639*	*511,639*	*77,536,512*				-
	Generation West Total							77,536,512	77,536,512	-	-	-	-	-	-	511,639	511,639	77,536,512				-
Total Return Swap	GRM - New Products	Slasle	BWT/Swiss Re TRS		Insurance	1	1.000	(60,664)	(60,664)	-	-	-	-	-	-	-	-	(60,664)			0	-
Total Return Swap Total								*(60,664)*	*(60,664)*	-	-	-	-	-	-	-	-	*(60,664)*				-
	GRM - New Products Total							(60,664)	(60,664)	-	-	-	-	-	-	-	-	(60,664)				-
Total Return Swap	Iguana	Melendrez	Mariner Debt Iguana		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Iguana	Melendrez	Mariner Sr. Revolver Iguana		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Iguana	Ward	East Coast Power Loan Iguana		Generation	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Iguana	Unknown	Sale of Iguana to ENA Treasury		Other	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap Total							-	-	-	-	-	-	-	-	-	-	-	-				-
	Iguana Total							-	-	-	-	-	-	-	-	-	-	-				-
Accrual Income	Paper		Paper - Accruals		Paper	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	-	-	-				-
Convertible - Private	Paper	Ondarza	Repap Energy Advisory Agreement		Paper		0.0000	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private	Paper	Ondarza	Repap Convertible		Paper		0.0000	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private	Paper	Ondarza	Repap Agency Agreement		Paper		0.0000	3,070,539	3,070,539	-	-	-	-	-	-	-	-	3,070,539			0	-
Convertible - Private Total								*3,070,539*	*3,070,539*	-	-	-	-	-	-	-	-	*3,070,539*				-
Priv. Equity Partnerships	Paper	Ondarza	Oconto Falls Common		Paper	1	-	5,687,392	5,687,392	-	-	-	-	-	-	-	-	5,687,392			0	-
Priv. Equity Partnerships	Paper	Ondarza	Oconto Falls IPC		Paper	1	-	5,033,965	5,033,965	-	-	-	-	-	-	-	-	5,033,965			0	-
Priv. Equity Partnerships Total								*10,721,357*	*10,721,357*	-	-	-	-	-	-	-	-	*10,721,357*				-
US Private	Paper	Ondarza	Papier Masson Paper		Paper		1.000	15,929,916	15,902,567	27,349	(27,349)	-	0	107,953	(107,953)	-	(0)	15,821,963			0	-
US Private Total								*15,929,916*	*15,902,567*	*27,349*	*(27,349)*	-	*0*	*107,953*	*(107,953)*	-	*(0)*	*15,821,963*				-
US Structured Credit-MTM	Paper	Ondarza	Mobile Energy Services (Distressed Debt)		Paper	1	-	848,069	848,069	-	-	-	-	-	-	-	-	848,069			0	-
US Structured Credit-MTM Total								*848,069*	*848,069*	-	-	-	-	-	-	-	-	*848,069*				-
	Paper Total							30,569,880	30,542,531	27,349	(27,349)	-	0	107,953	(107,953)	-	(0)	30,461,927				-
Accrual Income	Portfolio		Portfolio - Accruals		Portfolio	-	-	-	-	-	-	-	-	-	-	(75,311)	(75,311)	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	*(75,311)*	*(75,311)*	-				-
Convertible - Private	Portfolio	Melendrez	Mariner Convertible		Energy		0.8000	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private Total								-	-	-	-	-	-	-	-	-	-	-				-
Convertible - Public	Portfolio	Maffei	Kafus Convertible	US:KS	Paper	10,000	0.5923	8,657,262	8,647,817	9,445	-	-	9,445	(3,155,876)	-	-	(3,155,876)	11,813,138	1.38	1.38	1,480,754	-
Convertible - Public Total								*8,657,262*	*8,647,817*	*9,445*	-	-	*9,445*	*(3,155,876)*	-	-	*(3,155,876)*	*11,813,138*				-
Funding Cost	Portfolio	CTG	Funding Income - US		US	-	-	-	-	-	-	197	197	-	-	6,128	6,128	-			0	-

Asset Class	Book	Group	Asset	Ticker	Sector	Shares		Market Value 08/03/2000	Previous Day Market Value	Daily Asset P&L	Daily Hedge P&L	Daily Valuation Adj	Daily Total P&L	YTD Asset P&L	YTD Hedge P&L	YTD Valuation Adj	YTD Total P&L	Carrying Value	Underlying Price Per Share	Underlying Previous Price Per Share	Equivalent Shares	YTD
Funding Cost	Portfolio	CTG	Funding Income - Canada		Canada	-	-	-	-	-	-	4,876	4,876	-	-	25,991	25,991	-			0	-
Funding Cost Total								-	-	-	-	5,073	5,073	-	-	32,116	32,116	-				-
Port. Insur. (MV of Opt Prem)	Portfolio	CTG	Treasury Swap A		Other	-	-	421,146	442,195	-	(21,047)	-	(21,047)	-	476,309	-	476,309	(56,162)			0	-
Port. Insur. (MV of Opt Prem)	Portfolio	CTG	S&P 500 Futures Puts		Other	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Port. Insur. (MV of Opt Prem) Total								421,146	442,195	-	(21,047)	-	(21,047)	-	476,309	-	476,309	(56,162)				-
Priv. Equity Partnerships	Portfolio	Maffet	CanFibre Riverside IPC		Paper	1	-	8,110,643	8,110,643	-	-	-	-	-	-	-	-	8,110,643			0	-
Priv. Equity Partnerships	Portfolio	Maffet	CanFibre Lackawanna IPC		Paper	1	-	7,546,000	7,546,000	-	-	-	-	-	-	-	-	7,546,000			0	-
Priv. Equity Partnerships	Portfolio	Maffet	Ecogas		Energy	1	-	32,007,000	32,007,000	-	-	-	-	-	-	-	-	32,007,000			0	-
Priv. Equity Partnerships	Portfolio	Maffet	Kafus Recon IPC 1 Callable		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Portfolio	Maffet	Kafus Recon IPC 2 Convertible		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Portfolio	Maffet	Kafus Recon IPC 3 Option Value		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships Total								47,663,643	47,663,643	-	-	-	-	-	-	-	-	47,663,643				-
US Private	Portfolio	Melendrez	Mariner Commodity		Energy		1.000	257,404	253,698	3,706	(3,706)	-	-	40,740	(40,740)	-	-	216,664			0	-
US Private	Portfolio	Melendrez	Mariner		Energy		1.000	159,957,034	159,957,034	-	-	-	-	-	-	-	-	159,957,034			0	-
US Private	Portfolio	Melendrez	Mariner (Pluto) T Swap		Energy		-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total								160,214,438	160,210,732	3,706	(3,706)	-	-	40,740	(40,740)	-	-	160,173,698				-
US Public	Portfolio	Bowen	Hanover Compressor Common	US:HC	Energy	3,314,340	1.000	113,308,999	113,101,853	207,146	-	-	207,146	(12,635,921)	-	-	(12,635,921)	125,944,920	34.19	34.13	3,314,340	-
US Public	Portfolio	Maffet	Kafus Common	US:KS	Paper	4,580,000	1.000	6,297,500	6,297,500	-	-	-	-	(9,160,000)	-	-	(9,160,000)	15,457,500	1.38	1.38	4,580,000	-
US Public	Portfolio	Maffet	Kafus Condor Common	US:KS	Paper	-	1.000	-	-	-	-	-	-	-	-	-	-	-	1.38	1.38	-	-
US Public	Portfolio	Maffet	Kafus Converts Common	US:KS	Paper	857,143	1.000	1,178,572	1,178,572	-	-	-	-	(1,714,286)	-	-	(1,714,286)	2,892,858	1.38	1.38	857,143	-
US Public	Portfolio	Maffet	Kafus Clawback (Digital Option)	US:KS	Paper	-	-	-	-	-	-	-	-	-	-	2,330	2,330	(2,330)			-	-
US Public Total								120,785,070	120,577,924	207,146	-	-	207,146	(23,510,207)	-	2,330	(23,507,877)	144,292,948				-
US Structured Credit-Book	Portfolio	Maffet	Ecogas Loan		Energy	1	-	18,906,768	18,556,768	-	-	(1,902)	(1,902)	(301,848)	-	-	(301,848)	17,356,616			0	1,850,000
US Structured Credit-Book	Portfolio	Maffet	Kafus Convertible Note		Paper	1	-	2,484,258	2,484,258	-	-	-	-	-	-	-	-	1,799,258			0	685,000
US Structured Credit-Book	Portfolio	Maffet	Kafus Term Loan A		Paper	1	-	8,645,948	8,645,948	-	-	-	-	-	-	-	-	8,645,948			0	-
US Structured Credit-Book	Portfolio	Maffet	Kafus Term Loan B		Paper	1	-	8,645,948	8,645,948	-	-	-	-	-	-	-	-	8,645,948			0	-
US Structured Credit-Book	Portfolio	CTG	Chewco Loan		Other	1	-	23,655,817	23,655,817	-	-	-	-	-	-	445,140	445,140	23,429,645			0	226,172
US Structured Credit-Book	Portfolio	CTG	Merlin CLO Equity Option		Other	1	-	5,491,458	5,491,458	-	-	-	-	-	-	-	-	5,491,458			0	-
US Structured Credit-Book Total								67,830,197	67,480,197	-	-	(1,902)	(1,902)	(301,848)	-	445,140	143,292	65,370,873				2,761,172
US Structured Credit-Book RA	Portfolio	Maffet	CanFibre Lackawanna Subdebt		Paper	1	-	905,631	905,631	-	-	-	-	-	-	-	-	1,100,000			0	(194,369)
US Structured Credit-Book RA Total								905,631	905,631	-	-	-	-	-	-	-	-	1,100,000				(194,369)
US Structured Credit-MTM	Portfolio	Maffet	Kafus Fortra		Paper	1	-	4,544,524	4,544,524	0	-	-	0	(6,340,951)	-	-	(6,340,951)	10,885,476			0	-
US Structured Credit-MTM	Portfolio	Maffet	Kafus Recon Term Loan 1		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM	Portfolio	Maffet	Kafus Recon Term Loan 2		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM	Portfolio	Melendrez	Mariner Combined Debt		Energy	1	-	113,138,239	113,075,921	62,318	-	-	62,318	(4,436,469)	-	-	(4,436,469)	117,574,708			0	-
US Structured Credit-MTM	Portfolio	Melendrez	Mariner Sr. Revolver		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM Total								117,682,763	117,620,445	62,318	-	-	62,318	(10,777,420)	-	-	(10,777,420)	128,460,182				-
Warrants - Private	Portfolio	Melendrez	Mariner Warrants		Energy		1.000	17,935,000	17,935,000	-	-	-	-	-	-	-	-	17,935,000			0	-
Warrants - Private Total								17,935,000	17,935,000	-	-	-	-	-	-	-	-	17,935,000				-
Warrants - Public	Portfolio	Maffet	Kafus Warrants	US:KS	Paper	3,182,500	0.559	1,307,488	1,310,299	(2,811)	-	-	(2,811)	(4,646,505)	-	-	(4,646,505)	5,953,993	1.38	1.38	1,778,195	-
Warrants - Public Total								1,307,488	1,310,299	(2,811)	-	-	(2,811)	(4,646,505)	-	-	(4,646,505)	5,953,993				-
	Portfolio Total							643,402,841	643,793,884	279,805	(24,753)	3,171	258,222	(42,331,115)	435,569	404,276	(41,511,270)	682,708,314				2,566,803
Accrual Income	Principal Investing		Principal Investing - Accruals		Principal Investing	-	-	-	-	-	-	-	-	-	-	83,352	83,352	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	83,352	83,352	-				-
Convertible - Public	Principal Investing	Greer	Quanta Convertible	US:PWR	Utility Services	-	0.8994	-	-	-	-	-	-	-	-	-	-	-	44.38	45.13	-	-
Convertible - Public	Principal Investing	Greer	Quanta Convertible Condor	US:PWR	Utility Services	-	0.8994	-	-	-	-	-	-	-	-	-	-	-	44.38	45.13	-	-
Convertible - Public Total								-	-	-	-	-	-	-	-	-	-	-				-
Priv. Equity Partnerships	Principal Investing	Vetters	Cook Inlet		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Principal Investing	Greer	Dastec		Coal	1	-	12,009,716	12,009,716	-	-	(1,332)	(1,332)	-	-	(46,178)	(46,178)	11,830,793			0	178,923
Priv. Equity Partnerships	Principal Investing	Vetters	Syntroleum		Energy	1	-	4,077,000	4,077,000	-	-	-	-	-	-	-	-	4,077,000			0	-
Priv. Equity Partnerships Total								16,086,716	16,086,716	-	-	(1,332)	(1,332)	-	-	(46,178)	(46,178)	15,907,793				178,923
US Private	Principal Investing	Vetters	Active Power		Generation		1.000	6,000,000	6,000,000	-	-	-	-	-	-	-	-	6,000,000			0	-
US Private	Principal Investing	Horn	Encorp		Generation		1.000	3,000,000	3,000,000	-	-	-	-	-	-	-	-	3,000,000			0	-
US Private	Principal Investing	Vetters	Power Systems MFG		Generation		1.000	1,000,000	1,000,000	-	-	-	-	-	-	-	-	1,000,000			0	-
US Private	Principal Investing	Kuykendall	Metering Technology Corp		Utility Services		1.000	5,000,000	5,000,000	-	-	-	-	-	-	-	-	5,000,000			0	-
US Private	Principal Investing	Vetters	Utiliquest		Utility Services		1.000	15,080,625	15,080,625	-	-	-	-	-	-	82,500	82,500	15,080,625			0	-
US Private	Principal Investing	Vetters	First World		Telecom		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total								30,080,625	30,080,625	-	-	-	-	-	-	82,500	82,500	30,080,625				-
US Public	Principal Investing	Greer	Quanta Common	US:PWR	Utility Services	-	1.000	-	-	-	-	-	-	-	-	-	-	-	44.38	45.13	-	-
US Public Total								-	-	-	-	-	-	-	-	-	-	-				-
Warrants - Private	Principal Investing	Vetters	First World Warrants		Telecom		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private Total								-	-	-	-	-	-	-	-	-	-	-				-
Warrants - Public	Principal Investing	Vetters	FirstWorld Warrants	US:FWIS	Telecom	3,000,000	0.767	3,661,740	3,379,251	282,489	-	-	282,489	(18,838,260)	-	100,275	(18,737,985)	31,500,000	2.94	2.8125	2,301,259	(9,000,000)
Warrants - Public Total								3,661,740	3,379,251	282,489	-	-	282,489	(18,838,260)	-	100,275	(18,737,985)	31,500,000				(9,000,000)
	Principal Investing Total							49,808,081	49,528,593	282,489	-	(1,332)	281,157	(18,838,260)	-	199,949	(18,638,312)	77,488,418				(8,821,077)
Accrual Income	Special Assets - Non-Performing		Special Assets - Non-Performing - Accruals		Restructured	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	-	-	-				-
Convertible - Private	Special Assets - Non-Performing	Lydecker	Crown Energy Convertible	US:CROE	Heavy Construction		0.2800	-	-	-	-	-	-	(3,020,000)	-	(100,000)	(3,120,000)	3,020,000			0	-

Asset Class	Book	Commercial Group	Asset	Ticker	Sector	Number of Shares/Units	Price	Market Value 8/03/2000	Previous Day Market Value	Asset P&L	Hedge P&L	Valuation P&L	Total P&L	Asset P&L	Hedge P&L	Valuation Res.	Total P&L	6/30/00 Carrying Value	Today's Underlying Price/Share	Previous Day's Underlying Price/Share	Today's Delta Equivalent Shares of Underlying	Hedging DTD
Convertible - Private	Special Assets - Non-Performing	Lydecker	Lyco Convertible		Energy		0.0000	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private	Special Assets - Non-Performing	Lydecker	Basic Energy Preferred		OSX		-	4,272,668	4,272,668	-	-	-	-	-	-	-	-	4,180,714			0	81,955
Convertible - Private Total								4,272,668	4,272,668	-	-	-	-	(3,020,000)	-	(100,000)	(3,120,000)	7,210,714				81,955
Convertible - Public	Special Assets - Non-Performing	Lydecker	Costilla Convertible	US:COSEE	Energy	31,250	0.0000	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	-	-
Convertible - Public	Special Assets - Non-Performing	Lydecker	Inland Convertible	US:INLN	Energy	-	0.2438	-	-	-	-	-	-	-	-	-	-	-	4.75	5.75	-	-
Convertible - Public Total								-	-	-	-	-	-	-	-	-	-	-				-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Eugene Offshore Holdings		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Hughes Rawls RA		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Magellan LLC		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Enserco Offshore		Energy	1	-	5,424,770	5,424,770	-	-	-	-	-	-	(160,050)	(160,050)	5,457,647			0	(32,877)
Priv. Equity Partnerships Total								5,424,770	5,424,770	-	-	-	-	-	-	(160,050)	(160,050)	5,457,647				(32,877)
US Private	Special Assets - Non-Performing	Lydecker	Hogan		Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Non-Performing	Lydecker	Lyco Common		Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Non-Performing	Lydecker	Heartland Steel Common		Steel		1.000	27,885,453	27,885,453	-	-	-	-	-	-	-	-	27,885,453			0	-
US Private	Special Assets - Non-Performing	Lydecker	Heartland Steel Common Condor		Steel		1.000	14,753,533	14,753,533	-	-	-	-	-	-	-	-	14,753,533			0	-
US Private	Special Assets - Non-Performing	Lydecker	NSM Common		Steel		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total								42,638,986	42,638,986	-	-	-	-	-	-	-	-	42,638,986				-
US Public	Special Assets - Non-Performing	Lydecker	Brigham Common	US:BEXP	Energy	657,696	1.000	1,439,145	1,521,382	(82,237)	-	-	(82,237)	(205,592)	-	-	(205,592)	1,644,737	2.19	2.31	657,696	-
US Public	Special Assets - Non-Performing	Lydecker	Costilla Common	US:COSEE	Energy	387,663	-	0	0	-	-	-	-	-	-	-	-	0	0.00	0.00	-	-
US Public	Special Assets - Non-Performing	Lydecker	Inland Common	US:INLN	Energy	146,049	1.000	693,732	839,780	(146,049)	-	-	(146,049)	(273,841)	-	-	(273,841)	967,573	4.75	5.75	146,049	-
US Public	Special Assets - Non-Performing	Lydecker	Queen Sands Common	US:QSRI	Energy	7,340,971	1.000	660,687	623,983	36,705	-	-	36,705	(73,410)	-	-	(73,410)	734,097	0.09	0.09	7,340,971	-
US Public Total								2,793,564	2,985,145	(191,581)	-	-	(191,581)	(552,843)	-	-	(552,843)	3,346,407				-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	NSM C Sub Notes		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Inland Resources Preferred		Energy	1	-	6,102,616	6,102,616	-	-	-	-	-	-	-	-	6,102,616			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Brigham Secured SubDebt		Energy	1	-	24,609,235	24,609,235	-	-	-	-	-	-	-	-	26,224,900	-	-	0	(1,616,665)
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Heartland Contingent Construction Loan		Steel	1	-	2,444,130	2,444,130	-	-	-	-	-	-	-	-	2,500,000			0	(55,870)
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Carrizo Pref.		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Gasco Fixed Loan		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Gasco Floating Loan		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Hughes Rawls Loan		Energy	1	-	715,350	715,350	-	-	-	-	-	-	-	-	1,215,350			0	(500,000)
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Hughes Rawls Note		Energy	1	-	784,650	784,650	-	-	-	-	-	-	-	-	784,650			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Industrial Holdings		OSX	1	-	7,121,810	7,121,810	-	-	-	-	-	-	-	-	7,121,810			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	NSM B Sub Notes		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA Total								40,777,791	40,777,791	-	-	-	-	-	-	-	-	42,949,326				(2,171,535)
US Structured Credit-MTM RA	Special Assets - Non-Performing	Lydecker	Tripoint (ACS) Revolver		OSX	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM RA	Special Assets - Non-Performing	Lydecker	Tripoint (ACS) Term Loan		OSX	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM RA	Special Assets - Non-Performing	Lydecker	Queen Sands Sr. Revolver		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM RA Total								-	-	-	-	-	-	-	-	-	-	-				-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Gasco Distribution Warrants		Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Heartland Steel Warrants		Steel		1.000	4,217,177	4,217,177	-	-	-	-	-	-	-	-	4,217,177			0	-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Basic Energy Warrants		OSX		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Tripoint (ACS) Warrants		OSX		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private Total								4,217,177	4,217,177	-	-	-	-	-	-	-	-	4,217,177				-
Warrants - Public	Special Assets - Non-Performing	Lydecker	Belco Warrants	US:BOG	Energy	1,000,000	0.000	0	0	(0)	-	-	(0)	(2)	-	-	(2)	2	8.25	8.25	0	-
Warrants - Public	Special Assets - Non-Performing	Lydecker	Carrizo Warrants	US:CRZO	Energy	156,250	0.919	655,532	523,029	132,503	-	-	132,503	128,216	-	-	128,216	527,316	6.94	6.00	143,566	-
Warrants - Public	Special Assets - Non-Performing	Lydecker	Transcoastal Warrants	US:TCMSQ	OSX	204,000	0.000	0	0	0	-	-	0	(125)	-	-	(125)	126	0.03	0.03	3	-
Warrants - Public	Special Assets - Non-Performing	Lydecker	STEC Warrants	US:TTEN	Energy	78,000	0.290	91,937	93,244	(1,307)	-	-	(1,307)	39,259	-	-	39,259	52,679	12.19	12.25	22,620	-
Warrants - Public	Special Assets - Non-Performing	Lydecker	Brigham Warrants	US:BEXP	Energy	625,000	0.717	587,136	644,866	(57,730)	-	-	(57,730)	(153,593)	-	-	(153,593)	740,729	2.19	2.31	448,422	-
Warrants - Public Total								1,334,606	1,261,139	73,466	-	-	73,466	13,754	-	-	13,754	1,320,851				-
	Special Assets - Non-Performing Total							101,459,581	101,577,678	(118,115)	-	-	(118,115)	(3,559,089)	-	(260,050)	(3,819,139)	107,141,108				(2,122,458)
Accrual Income	Special Assets - Performing		Special Assets - Performing - Accruals		Investment Management	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	-	-	-				-
Convertible - Private	Special Assets - Performing	Lydecker	Venoco Convertible		Energy		0.0000	45,892,500	45,892,500	-	-	-	-	-	-	1,005,673	1,005,673	45,892,500			0	-
Convertible - Private Total								45,892,500	45,892,500	-	-	-	-	-	-	1,005,673	1,005,673	45,892,500				-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Amerada Hess		Energy	1	-	-	-	-	-	-	-	-	-	174,343	174,343	-			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Black Bay		Energy	1	-	429,975	429,975	-	-	-	-	-	-	-	-	429,975			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	City Forest Energy Advisory		Paper	1	-	784,674	784,674	-	-	-	-	-	-	-	-	803,007			0	(18,333)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	City Forest IPC		Paper	1	-	1,663,000	1,663,000	-	-	-	-	-	-	-	-	1,663,000			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Enerjay ORRI		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Geo. Pursuit (EBGS)		Energy	1	-	982,000	982,000	-	-	-	-	-	-	-	-	982,000			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Keathley Canyon		Energy	1	-	4,707,450	4,707,450	-	-	-	-	-	-	-	-	4,707,450			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Lewis Energy Group		Energy	1	-	-	-	-	-	-	-	993,000	-	100,000	1,093,000	8,307,000			0	(9,300,000)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Linder Oil		Energy	1	-	17,386,793	17,386,793	-	-	-	-	-	-	-	-	17,513,077			0	(126,284)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Hancock		Other	1	-	3,054,668	3,054,668	-	-	-	-	-	-	-	-	3,530,871			0	(476,208)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	IGP		Other	1	-	2,498,642	2,498,642	-	-	-	-	-	-	-	-	2,498,642			0	-
Priv. Equity Partnerships Total								31,487,199	31,487,199	-	-	-	-	993,000	-	274,343	1,267,343	40,415,022				(9,920,823)
Production Payments	Special Assets - Performing	Lydecker	Anson VPP Unwind		Energy	1	-	1,371,813	1,371,813	-	-	-	-	-	-	50,000	50,000	1,464,766			0	(92,953)
Production Payments	Special Assets - Performing	Lydecker	Swift VPP Unwind		Energy	1	-	248,169	248,169	-	-	-	-	-	-	50,000	50,000	308,698			0	(60,529)
Production Payments	Special Assets - Performing	Lydecker	NRM Edisto		Energy			-	-	-	-	-	-	-	-	-	-	-			0	-
Production Payments Total								1,619,983	1,619,983	-	-	-	-	-	-	100,000	100,000	1,773,464				(153,482)
US Private	Special Assets - Performing	Lydecker	H&R Drilling		Toronto Oil & Gas Service		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Performing	Lydecker	Teradyne		Other		1.000	-	-	-	-	-	-	(796,000)	-	-	(796,000)	796,000			0	-

FINAL -
CONFIDENTIAL AND PROPRIETARY

ENRON
MERCHANT PORTFOLIO REPORT
As of Aug-03-2000

2/2/2006
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Asset Class	Book	Commercial Group	Asset	Ticker	Sector	Shares/Units	Delta	Fair Market Value 8/3/2000	Previous Day Market Value	Daily Asset P&L	Daily Hedge P&L	Daily Valuation P&L	Daily Total P&L	QTD Asset P&L	QTD Hedge P&L	QTD Valuation	QTD Total P&L	Carrying Value	Today Per Share	Previous Day Per Share	Delta Equivalent Shares of Underlying	QTD Funding
US Private	Special Assets - Performing	Lydecker	WB Oil & Gas		Energy		1.000	1,360,000	1,360,000	-	-	-	-	-	-	-	-	1,360,000			0	-
US Private	Special Assets - Performing	Lydecker	Neutralysis		Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Performing	Lydecker	Matada Oxynol		Energy		1.000	3,898,000	3,898,000	-	-	-	-	-	-	-	-	3,898,000			0	-
US Private	Special Assets - Performing	Lydecker	Catalytica		Generation		1.000	95,870,395	95,870,395	-	-	-	-	49,556,395	-	-	49,556,395	46,314,000			0	-
US Private	Special Assets - Performing	Lydecker	LSI Preferred Private		OSX		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total								101,126,395	101,126,395	-	-	-	-	48,760,395	-	-	48,760,395	52,388,000				-
US Public	Special Assets - Performing	Lydecker	Bonus Resources Common	CA:BOU	Energy	325,000	1.000	678,634	669,311	9,323	-	-	9,323	(124,601)	-	-	(124,601)	603,235	2.09	2.06	325,000	-
US Public	Special Assets - Performing	Lydecker	Esenjay Common	US:ESNJ	Energy	-	1.000	-	-	-	-	-	-	-	-	-	-	-	3.00	3.00	-	-
US Public	Special Assets - Performing	Lydecker	Paradigm Common	US:PGEO	OSX	69,891	1.000	351,860	359,346	(7,486)	-	-	(7,486)	(5,615)	-	-	(5,615)	357,474	5.88	6.00	69,891	-
US Public	Special Assets - Performing	Lydecker	Tetonka Drilling Common	CA:TDI	Toronto Oil & Gas Service	2,048,561	1.000	5,105,534	4,979,622	125,912	-	-	125,912	(96,180)	-	-	(96,180)	5,201,714	2.49	2.43	2,048,561	-
US Public	Special Assets - Performing	Lydecker	Quicksilver Common	US:KWK	Energy	804,243	1.000	6,132,353	5,881,027	251,326	-	-	251,326	402,122	-	-	402,122	5,730,231	7.63	7.31	804,243	-
US Public Total								12,268,380	11,889,306	379,075	-	-	379,075	175,726	-	-	175,726	12,092,654				-
US Structured Credit-Book	Special Assets - Performing	Lydecker	LSI Debt II Bridge Loan		OSX	1	-	375,000	375,000	-	-	-	-	-	-	-	-	375,000			0	-
US Structured Credit-Book Total								375,000	375,000	-	-	-	-	-	-	-	-	375,000				-
US Structured Credit-MTM	Special Assets - Performing	Lydecker	HV Marine Sub Debt C		OSX	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM	Special Assets - Performing	Lydecker	LSI Preferred		OSX	1	-	2,444,047	2,441,885	2,162	-	-	2,162	65,180	-	-	65,180	2,378,867			0	-
US Structured Credit-MTM	Special Assets - Performing	Lydecker	Chadwell Loan		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM Total							-	2,444,047	2,441,885	2,162	-	-	2,162	65,180	-	-	65,180	2,378,867				-
Warrants - Private	Special Assets - Performing	Lydecker	HV Marine Warrants		OSX		1.000	11,804,250	11,804,250	-	-	-	-	-	-	-	-	11,804,250			0	-
Warrants - Private	Special Assets - Performing	Lydecker	LSI Warrants		OSX		1.000	1,118,250	1,118,250	-	-	-	-	-	-	-	-	1,118,250			0	-
Warrants - Private Total							-	12,922,500	12,922,500	-	-	-	-	-	-	-	-	12,922,500				-
Warrants - Public	Special Assets - Performing	Lydecker	Paradigm Warrants	US:PGEO	OSX	0	0.755	-	-	-	-	-	-	-	-	-	-	-	5.88	6.00	0	-
Warrants - Public Total								-	-	-	-	-	-	-	-	-	-	-				-
	Special Assets - Performing Total							206,136,004	207,764,768	381,238	-	-	381,238	48,894,301	-	1,380,015	51,374,317	158,216,008				(10,074,305)
US Private	West Originations	TBD	Alpine Natural Gas Preferred		Energy		1.000	2,850,000	2,850,000	-	-	-	-	-	-	-	-	2,850,000			0	-
US Private Total							-	2,850,000	2,850,000	-	-	-	-	-	-	-	-	2,850,000				-
Warrants - Private	West Originations	TBD	Alpine Natural Gas Warrants		Energy		1.000	98,263	98,263	-	-	-	-	-	-	-	-	98,263			0	-
Warrants - Private Total								98,263	98,263	-	-	-	-	-	-	-	-	98,263				-
	West Originations Total						-	2,948,263	2,948,263	-	-	-	-	-	-	-	-	2,948,263				-
	Grand Total							1,548,129,536	1,546,415,982	1,170,353	(90,806)	203,113	1,282,661	(18,174,587)	701,030	8,299,188	(11,174,369)	1,685,303,817				(10,476,112)

Asset Class	Book	Commercial Group	Asset	Ticker	Sector	Today's Number of Shares/Units	Delta	Market Value	Previous Day Market Value	Asset P&L	Hedge P&L	Valuation P&L	Total P&L	Asset P&L MTD	Hedge P&L MTD	Valuation P&L MTD	Total P&L MTD	Carrying Value	Today's Underlying Per Share	Previous Day's Underlying Per Share	Today's Delta Equivalent Shares of Underlying	Funding OTD
Accrual Income	Canada		Canada - Accruals		Canada	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	-	-	-				-
Canadian - Private	Canada	Kitagawa	Invasion Energy		Canadian Energy		1.000	2,769,148	2,769,148	-	-	-	-	-	-	-	-	2,769,148			0	-
Canadian - Private	Canada	Devries	Papier Masson Canada		Canadian Paper		1.000	11,962,050	11,942,349	19,701	(19,701)	-	0	102,555	(102,555)	-	(0)	11,859,495			0	-
Canadian - Private Total								14,731,198	14,711,497	19,701	(19,701)	-	0	102,555	(102,555)	-	(0)	14,628,643				-
Canadian - Public	Canada	Kitagawa	Beau Canada Common	CA;BAU	Canadian Energy	4,200,000	1.000	4,163,183	3,966,273	196,910	(32,465)	-	164,445	(443,949)	(130,980)	-	(574,929)	4,807,131	0.99	0.94	0	-
Canadian - Public	Canada	Kitagawa	Place Resources Common	CA;PLG	Canadian Energy	741,000	1.000	1,204,187	1,249,578	(45,391)	(10,228)	-	(55,619)	(476,564)	(41,933)	-	(518,697)	1,680,851	1.63	1.69	0	-
Canadian - Public	Canada	Kitagawa	Zargon Common	CA;ZAR	Canadian Energy	-	1.000	-	-	-	-	-	-	-	-	-	-	-	2.60	2.60	0	-
Canadian - Public	Canada	Kitagawa	Cypress Energy Common Canada	CA;CYZ.A BS	Canadian Energy	438,325	1.000	1,876,847	1,877,480	(633)	(15,368)	-	(16,001)	(106,658)	(60,099)	-	(166,758)	1,983,505	4.28	4.28	0	-
Canadian - Public	Canada	Kitagawa	Cypress Energy Common	CA;CYZ.A	Canadian Energy	88,158	1.000	377,609	377,736	(127)	(3,092)	-	(3,219)	(22,478)	(12,091)	(14,412)	(48,978)	400,063	4.28	4.28	0	-
Canadian - Public	Canada	Kitagawa	Startech Common Canada	CA;SEH	Canadian Energy	-	1.000	-	-	-	-	-	-	-	-	-	-	-	4.72	4.69	0	-
Canadian - Public	Canada	Kitagawa	Startech Common	CA;SEH	Canadian Energy	700,000	1.000	3,304,113	3,281,619	22,494	(26,861)	-	(4,366)	(629,960)	(114,379)	-	(744,338)	3,934,073	4.72	4.69	0	-
Canadian - Public	Canada	Kitagawa	Startech Common Flow-through	CA;SEH BS	Canadian Energy	600,000	1.000	2,832,097	2,812,816	19,281	-	-	19,281	(531,404)	-	(96,279)	(627,683)	3,363,501	4.72	4.69	0	-
Canadian - Public Total								13,758,038	13,565,503	192,634	(88,013)	-	104,620	(2,211,109)	(359,483)	(110,691)	(2,681,283)	15,969,145				-
Warrants - Public	Canada	Kitagawa	Beau Canada Warrants	CA;BAU	Canadian Energy	4,937,500	0.000	-	-	-	-	-	-	-	-	-	-	-	0.99	0.94	0	-
Warrants - Public Total								-	-	-	-	-	-	-	-	-	-	-				-
	Canada Total							28,489,234	28,276,999	212,235	(107,714)	-	104,520	(2,108,554)	(482,038)	(110,691)	(2,681,283)	30,597,788				-
Accrual Income	Downstream		Downstream - Accruals		Downstream	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	-	-	-				-
Priv. Equity Partnerships	Downstream	Ajello	Heartland Industrial Partners		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships Total								-	-	-	-	-	-	-	-	-	-	-				-
US Structured Credit-MTM	Downstream	Ajello	Steel Dynamics Term Loan		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM	Downstream	Ajello	Steel Dynamics Revolver		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM Total								-	-	-	-	-	-	-	-	-	-	-				-
	Downstream Total							-	-	-	-	-	-	-	-	-	-	-				-
ENA Treasury	ENA Treasury	Kerrigan	FirstWorld Total Return Swap		Other	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
ENA Treasury	ENA Treasury	Kerrigan	Iguana Total Return Swap		Other	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
ENA Treasury Total								-	-	-	-	-	-	-	-	-	-	-				-
	ENA Treasury Total							-	-	-	-	-	-	-	-	-	-	-				-
Accrual Income	Energy Capital Resources		Energy Capital Services - Accruals		Energy Capital Services	-	-	-	-	-	-	-	-	-	-	88,784	88,784	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	88,784	88,784	-				-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Ridgelake ORRI		Energy	1	1.000	132,384	132,384	-	-	-	-	-	-	-	-	132,384			0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Amerfex		Energy	1	-	4,533,933	4,533,933	-	-	-	-	-	-	-	-	4,441,800			0	92,133
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Aspect Resources ORRI		Energy	1	-	1,934,921	1,934,921	-	-	-	-	-	-	-	-	1,610,833			0	324,088
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Forman Petroleum		Energy	1	-	-	-	-	-	-	-	-	-	47,876	47,876	-			0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Juniper		Energy	1	-	19,609,625	19,609,625	-	-	-	-	-	-	-	-	19,609,625			0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	NO Resources Equity		Energy	1	-	9,588,768	8,238,768	1,350,000	-	-	1,350,000	1,350,000	-	260,000	1,610,000	6,536,268			0	1,702,500
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Sam Gary/Bonne Terre		Energy	1	-	17,054,348	17,054,348	-	-	-	-	-	-	-	-	17,054,348			0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Sapphire Bay Independent		Energy	1	-	3,744,167	3,744,167	-	-	-	-	-	-	28,700	28,700	3,715,687			0	28,480
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Thompson	Texland		Energy	1	-	6,115,166	6,115,166	-	-	-	-	-	-	-	-	6,115,166			0	-
Priv. Equity Partnerships	Energy Capital Resources	Pruett/Josey	Vastar		Energy	1	-	18,513,996	18,513,996	-	-	-	-	-	-	-	-	18,874,713			0	(360,717)
Priv. Equity Partnerships Total								81,227,306	79,877,306	1,350,000	-	-	1,350,000	1,350,000	-	336,576	1,686,576	78,090,822				1,786,484
US Private	Energy Capital Resources	Pruett/Josey	CGAS Commodity		Energy		1.000	17,570	17,647	(77)	77	-	-	9,058	(9,058)	-	-	8,462			0	-
US Private	Energy Capital Resources	Pruett/Josey	CGAS		Energy		1.000	17,583,765	17,583,765	-	-	-	-	-	-	-	-	17,583,755			0	-
US Private	Energy Capital Resources	Pruett/Josey	EEX Equity		Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Energy Capital Resources	Pruett/Josey	EEX Int Rate Swap (T Swap C)		Energy		-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Energy Capital Resources	Pruett/Thompson	Cypress Exploration Commodity		Energy		-	(30,194)	(34,118)	3,924	(3,924)	-	-	(11,291)	11,291	-	-	(18,903)			0	-
US Private	Energy Capital Resources	Pruett/Thompson	Cypress Exploration		Energy		-	57,998,768	57,998,768	-	-	-	-	-	-	-	-	57,181,344			0	817,424
US Private Total								75,549,699	75,546,052	3,847	(3,847)	-	-	(2,203)	2,203	-	-	74,734,678				817,424
US Public	Energy Capital Resources	Pruett/Josey	Pure Resources	US;PRS	Energy	266,771	1.000	4,568,452	4,915,289	161,367	-	-	161,367	(742,376)	-	-	(742,376)	9,084,271	17.13	16.50	266,771	(3,773,442)
US Public Total								4,568,452	4,915,289	161,367	-	-	161,367	(742,376)	-	-	(742,376)	9,084,271				(3,773,442)
US Structured Credit-MTM	Energy Capital Resources	Pruett/Thompson	Aspect Resources Sr. Revolver		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM Total								-	-	-	-	-	-	-	-	-	-	-				-
	Energy Capital Resources Total							161,345,657	160,338,827	1,515,214	(3,847)	-	1,511,367	605,421	2,203	425,360	1,032,984	161,909,770				(1,169,534)
Total Return Swap	Gas Assets	TBD	Bammel Looper TRS		Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Gas Assets	TBD	Mid Texas TRS		Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Gas Assets	Bierbach	Powder River TRS		Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Gas Assets	Bierbach	Wind River TRS		Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap Total								-	-	-	-	-	-	-	-	-	-	-				-
US Structured Credit-Book	Gas Assets	TBD	Bammel Gas Trust Loan		Energy	1	1.000	6,960,000	6,960,000	-	-	-	-	-	-	144,434	144,434	6,960,000			0	-
US Structured Credit-Book Total								6,960,000	6,960,000	-	-	-	-	-	-	144,434	144,434	6,960,000				-
	Gas Assets Total							6,960,000	6,960,000	-	-	-	-	-	-	144,434	144,434	6,960,000				-
Priv. Equity Partnerships	Generation East	Duran	Tenaska Stag I		Generation	1	-	4,509,848	4,509,848	-	-	-	-	-	-	-	-	4,984,848			0	(475,000)
Priv. Equity Partnerships Total								4,509,848	4,509,848	-	-	-	-	-	-	-	-	4,984,848				(475,000)
Total Return Swap	Generation East	Duran	MCN TRS		Generation	1	1.000	12,597,600	12,597,600	-	-	-	-	-	-	-	-	12,597,600			0	-
Total Return Swap	Generation East	Duran	Tenaska TRS		Generation	1	-	18,831,352	18,831,352	-	-	-	-	-	-	-	-	18,831,352			0	-

Asset Class	Book	Group	Asset	Ticker	Sector	Number of Shares/Units	Delta	Market Value 8/11/2000	Previous Day's Market Value	Profit & Loss Summary									Today's Price	Previous Day's Price	Equivalent Shares	
Total Return Swap Total								31,428,952	31,428,952	-	-	-	-	-	-	-	-	31,428,952				-
US Private	Generation East	Ward	East Coast Power Common		Generation		1.000	101,106,000	101,106,000	-	-	-	-	-	-	-	-	101,106,000			0	-
US Private	Generation East	Ward	East Coast Power Pref		Generation		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total								101,106,000	101,106,000	-	-	-	-	-	-	-	-	101,106,000				-
US Structured Credit-Book	Generation East	Ward	East Coast Power Loan		Generation	1	-	157,900,000	157,900,000	-	-	-	-	-	-	3,552,750	3,552,750	157,900,000			0	-
US Structured Credit-Book Total								157,900,000	157,900,000	-	-	-	-	-	-	3,552,750	3,552,750	157,900,000				-
	Generation East Total							294,944,600	294,944,600	-	-	-	-	-	-	3,552,750	3,552,750	293,419,600				(475,000)
US Private	Generation West	Ward	Las Vegas Cogen Debt Equity		Generation		-	12,283,137	12,283,137	-	-	-	-	-	-	259,280	259,280	12,283,137			0	-
US Private	Generation West	Ward	Big Horn (PG&E)		Generation		-	33,654,000	33,654,000	-	-	-	-	-	-	-	-	33,654,000			0	-
US Private	Generation West	Ward	Pioneer Chlor (Cactus) Debt Equity		Generation		-	18,936,000	18,936,000	-	-	-	-	-	-	252,359	252,359	18,936,000			0	-
US Private	Generation West	Ward	Las Vegas Cogen Equity		Generation		-	12,663,375	12,663,375	-	-	-	-	-	-	-	-	12,663,375			0	-
US Private Total								77,536,512	77,536,512	-	-	-	-	-	-	511,639	511,639	77,536,512				-
	Generation West Total							77,536,512	77,536,512	-	-	-	-	-	-	511,639	511,639	77,536,512				-
Enron Global Markets - Total Return Swap	GRM - New Products	Biesle	BWT/Swiss Re TRS EGM		Insurance	1	1.000	(60,664)	(60,664)	-	-	-	-	-	-	-	-	(60,664)			0	-
Enron Global Markets - Total Return Swap Total								(60,664)	(60,664)	-	-	-	-	-	-	-	-	(60,664)				-
	GRM - New Products Total							(60,664)	(60,664)	-	-	-	-	-	-	-	-	(60,664)				-
Total Return Swap	Iguana	Melendrez	Mariner Debt Iguana		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Iguana	Melendrez	Mariner Sr. Revolver Iguana		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Iguana	Ward	East Coast Power Loan Iguana		Generation	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Iguana	Unknown	Sale of Iguana to ENA Treasury		Other	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap Total								-	-	-	-	-	-	-	-	-	-	-				-
	Iguana Total							-	-	-	-	-	-	-	-	-	-	-				-
Accrual Income	Paper		Paper - Accruals		Paper	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	-	-	-				-
Convertible - Private	Paper	Ondarza	Repap Energy Advisory Agreement		Paper		0.0000	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private	Paper	Ondarza	Repap Convertible		Paper		0.0000	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private	Paper	Ondarza	Repap Agency Agreement		Paper		0.0000	2,994,199	2,994,199	-	-	-	-	-	-	-	-	3,070,539			0	(76,340)
Convertible - Private Total								2,994,199	2,994,199	-	-	-	-	-	-	-	-	3,070,539				(76,340)
Priv. Equity Partnerships	Paper	Ondarza	Oconto Falls Common		Paper	1	-	5,687,392	5,687,392	-	-	-	-	-	-	-	-	5,687,392			0	-
Priv. Equity Partnerships	Paper	Ondarza	Oconto Falls IPC		Paper	1	-	5,033,965	5,033,965	-	-	-	-	-	-	-	-	5,033,965			0	-
Priv. Equity Partnerships Total								10,721,357	10,721,357	-	-	-	-	-	-	-	-	10,721,357				-
US Private	Paper	Ondarza	Papier Masson Paper		Paper		1.000	15,958,784	15,932,500	26,283	(26,283)	-	(0)	136,821	(136,821)	-	0	15,821,963			0	-
US Private Total								15,958,784	15,932,500	26,283	(26,283)	-	(0)	136,821	(136,821)	-	0	15,821,963				-
US Structured Credit-MTM	Paper	Ondarza	Mobile Energy Services (Distressed Debt)		Paper	1	-	848,069	848,069	-	-	-	-	-	-	-	-	848,069			0	-
US Structured Credit-MTM Total								848,069	848,069	-	-	-	-	-	-	-	-	848,069				-
	Paper Total							30,522,409	30,496,125	26,283	(26,283)	-	(0)	136,821	(136,821)	-	0	30,461,927				(76,340)
Accrual Income	Portfolio		Portfolio - Accruals		Portfolio	-	-	-	-	-	-	-	-	-	-	(76,411)	(76,411)	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	(76,411)	(76,411)	-				-
Convertible - Private	Portfolio	Melendrez	Mariner Convertible		Energy		0.8000	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private Total								-	-	-	-	-	-	-	-	-	-	-				-
Convertible - Public	Portfolio	Maffei	Kafus Convertible	US;KS	Paper	10,000	0.6685	8,693,258	8,704,205	(10,947)	-	-	(10,947)	(3,119,880)	-	-	(3,119,880)	11,613,138	1.38	1.38	1,421,146	-
Convertible - Public Total								8,693,258	8,704,205	(10,947)	-	-	(10,947)	(3,119,880)	-	-	(3,119,880)	11,613,138				-
Funding Cost	Portfolio	CTG	Funding Income - US		US	-	-	-	-	-	-	605	605	-	-	8,108	8,108	-			0	-
Funding Cost	Portfolio	CTG	Funding Income - Canada		Canada	-	-	-	-	-	-	(1,638)	(1,638)	-	-	29,051	29,051	-			0	-
Funding Cost Total								-	-	-	-	(1,033)	(1,033)	-	-	37,159	37,159	-				-
Port. Insur. (MV of Opt Prem)	Portfolio	CTG	Treasury Swap A		Other	-	-	337,510	237,539	-	99,971	-	99,971	-	392,671	-	392,671	(55,162)			0	-
Port. Insur. (MV of Opt Prem)	Portfolio	CTG	S&P 500 Futures Puts		Other	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Port. Insur. (MV of Opt Prem) Total								337,510	237,539	-	99,971	-	99,971	-	392,671	-	392,671	(55,162)				-
Priv. Equity Partnerships	Portfolio	Maffei	CanFibre Riverside IPC		Paper	1	-	8,110,643	8,110,643	-	-	-	-	-	-	-	-	8,110,643			0	-
Priv. Equity Partnerships	Portfolio	Maffei	CanFibre Lackawanna IPC		Paper	1	-	7,546,000	7,546,000	-	-	-	-	-	-	-	-	7,546,000			0	-
Priv. Equity Partnerships	Portfolio	Maffei	Ecogas		Energy	1	-	32,007,000	32,007,000	-	-	-	-	-	-	-	-	32,007,000			0	-
Priv. Equity Partnerships	Portfolio	Maffei	Kafus Recon IPC 1 Callable		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Portfolio	Maffei	Kafus Recon IPC 2 Convertible		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Portfolio	Maffei	Kafus Recon IPC 3 Option Value		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships Total								47,663,643	47,663,643	-	-	-	-	-	-	-	-	47,663,643				-
US Private	Portfolio	Melendrez	Mariner Commodity		Energy		1.000	276,999	277,742	(743)	743	-	-	60,335	(60,335)	-	-	216,664			0	-
US Private	Portfolio	Melendrez	Mariner		Energy		1.000	159,957,034	159,957,034	-	-	-	-	-	-	-	-	159,957,034			0	-
US Private	Portfolio	Melendrez	Mariner (Pluto) T Swap		Energy		-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total								160,234,033	160,234,776	(743)	743	-	-	60,335	(60,335)	-	-	160,173,698				-
US Public	Portfolio	Bowen	Hanover Compressor Common	US;HC	Energy	3,314,340	1.000	99,223,054	101,294,516	(2,071,463)	-	-	(2,071,463)	(26,721,866)	-	-	(26,721,866)	125,944,920	28.94	30.56	3,314,340	-
US Public	Portfolio	Maffei	Kafus Common	US;KS	Paper	4,560,000	1.000	6,297,500	6,297,500	-	-	-	-	(9,160,000)	-	-	(9,160,000)	15,457,500	1.38	1.38	4,560,000	-
US Public	Portfolio	Maffei	Kafus Condor Common	US;KS	Paper	-	1.000	-	-	-	-	-	-	-	-	-	-	-	1.38	1.38	-	-
US Public	Portfolio	Maffei	Kafus Converts Common	US;KS	Paper	857,143	1.000	1,178,572	1,178,572	-	-	-	-	(1,714,286)	-	-	(1,714,286)	2,892,858	1.38	1.38	857,143	-
US Public	Portfolio	Maffei	Kafus Clawback (Digital Option)	US;KS	Paper	-	-	-	-	-	-	-	-	-	-	2,330	2,330	(2,330)			-	-
US Public Total								106,699,125	108,770,588	(2,071,463)	-	-	(2,071,463)	(37,596,152)	-	2,330	(37,593,822)	144,292,944				-

FINAL -
CONFIDENTIAL AND PROPRIETARY

ENRON
MERCHANT PORTFOLIO REPORT
As of Aug-11-2000

2/2/2006
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Asset Class	Book	Commercial Group	Asset Name	Ticker	Sector	Today's Number of Shares/Units	Delta	Market Value 8/11/2000	Previous Day Market Value	Daily Asset Realized	Daily Hedge P&L	Daily Valuation P&L	Daily Total P&L	QTD Asset Realized	QTD Hedge P&L	QTD Valuation P&L	QTD Total P&L	6/30/00 Carrying Value	Today's Underlying Per Share	Previous Day Underlying Per Share	Today's Delta Equivalent Shares of Underlying	QTD Funding
US Structured Credit-Book	Portfolio	Maffet	Bongas Loan		Energy	1	-	16,906,765	16,906,765	-	-	-	-	(301,846)	-	-	(301,846)	17,358,618			0	1,850,000
US Structured Credit-Book	Portfolio	Maffet	Kafus Convertible Note		Paper	1	-	2,484,258	2,484,258	-	-	-	-	-	-	-	-	1,799,258			0	685,000
US Structured Credit-Book	Portfolio	Maffet	Kafus Term Loan A		Paper	1	-	8,645,948	8,645,948	-	-	-	-	-	-	-	-	8,645,948			0	-
US Structured Credit-Book	Portfolio	Maffet	Kafus Term Loan B		Paper	1	-	8,645,948	8,645,948	-	-	-	-	-	-	-	-	8,645,948			0	-
US Structured Credit-Book	Portfolio	CTG	Chewco Loan		Other	1	-	23,655,817	23,655,817	-	-	-	-	-	-	445,140	445,140	23,429,845			0	226,172
US Structured Credit-Book	Portfolio	CTG	Merlin CLO Equity Option		Other	1	-	5,491,456	5,491,456	-	-	-	-	-	-	-	-	5,491,456			0	-
US Structured Credit-Book Total								67,830,197	67,830,197	-	-	-	-	(301,846)	-	445,140	143,292	68,370,879				2,781,172
US Structured Credit-Book RA	Portfolio	Maffet	CanFibre Lackawanna Subdebt		Paper	1	-	905,631	905,631	-	-	-	-	-	-	-	-	1,100,000			0	(194,369)
US Structured Credit-Book RA Total								905,631	905,631	-	-	-	-	-	-	-	-	1,100,000				(194,369)
US Structured Credit-MTM	Portfolio	Maffet	Kafus Fortra		Paper	1	-	4,644,524	4,644,524	0	-	-	0	(6,340,951)	-	-	(6,340,951)	10,985,475			0	-
US Structured Credit-MTM	Portfolio	Maffet	Kafus Recon Term Loan 1		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM	Portfolio	Maffet	Kafus Recon Term Loan 2		Paper	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM	Portfolio	Melendrez	Mariner Combined Debt		Energy	1	-	113,583,867	113,579,703	4,165	-	-	4,165	(3,990,840)	-	-	(3,990,840)	117,574,708			0	-
US Structured Credit-MTM	Portfolio	Melendrez	Mariner Sr. Revolver		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM Total								118,128,391	118,124,227	4,165	-	-	4,165	(10,331,791)	-	-	(10,331,791)	128,460,182				-
Warrants - Private	Portfolio	Melendrez	Mariner Warrants		Energy		1.000	17,935,000	17,935,000	-	-	-	-	-	-	-	-	17,935,000			0	-
Warrants - Private Total								17,935,000	17,935,000	-	-	-	-	-	-	-	-	17,935,000				-
Warrants - Public	Portfolio	Maffet	Kafus Warrants	US:KS	Paper	3,182,500	0.557	1,299,887	1,295,645	4,242	-	-	4,242	(4,654,106)	-	-	(4,654,106)	5,953,993	1.38	1.36	1,771,632	-
Warrants - Public Total								1,299,887	1,295,645	4,242	-	-	4,242	(4,654,106)	-	-	(4,654,106)	5,953,993				-
	Portfolio Total							829,726,676	831,701,452	(2,074,748)	100,714	(1,033)	(1,975,066)	(55,943,442)	332,336	409,218	(55,201,887)	582,708,314				2,566,803
Accrual Income	Principal Investing		Principal Investing - Accruals		Principal Investing	-	-	-	-	-	-	-	-	-	-	88,763	88,763	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	88,763	88,763	-				-
Convertible - Public	Principal Investing	Greer	Quanta Convertible	US:PWR	Utility Services	-	0.6965	-	-	-	-	-	-	-	-	-	-	-	38.00	37.88	-	-
Convertible - Public	Principal Investing	Greer	Quanta Convertible Condor	US:PWR	Utility Services	-	0.6965	-	-	-	-	-	-	-	-	-	-	-	38.00	37.88	-	-
Convertible - Public Total								-	-	-	-	-	-	-	-	-	-	-				-
Priv. Equity Partnerships	Principal Investing	Vetters	Cook Inlet		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Principal Investing	Greer	Dastac		Coal	1	-	12,009,718	12,009,718	-	-	-	-	-	-	(46,178)	(46,178)	11,630,793			0	178,923
Priv. Equity Partnerships	Principal Investing	Vetters	Syntroleum		Energy	1	-	4,077,000	4,077,000	-	-	-	-	-	-	-	-	4,077,000			0	-
Priv. Equity Partnerships Total								16,086,718	16,086,718	-	-	-	-	-	-	(46,178)	(46,178)	15,907,793				178,923
US Private	Principal Investing	Horn	Encorp		Generation		1.000	3,000,000	3,000,000	-	-	-	-	-	-	-	-	3,000,000			0	-
US Private	Principal Investing	Vetters	Power Systems MFG		Generation		1.000	1,000,000	1,000,000	-	-	-	-	-	-	-	-	1,000,000			0	-
US Private	Principal Investing	Kuykendall	Metering Technology Corp		Utility Services		1.000	5,000,000	5,000,000	-	-	-	-	-	-	-	-	5,000,000			0	-
US Private	Principal Investing	Kuykendall	Utiliquest		Utility Services		1.000	16,060,625	16,060,625	-	-	-	-	-	-	62,500	62,500	16,060,625			0	-
US Private	Principal Investing	Kuykendall	First World		Telecom		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total								25,060,625	25,060,625	-	-	-	-	-	-	62,500	62,500	25,060,625				-
US Public	Principal Investing	Greer	Quanta Common	US:PWR	Utility Services	-	1.000	-	-	-	-	-	-	-	-	-	-	-	38.00	37.88	-	-
US Public	Principal Investing	Kuykendall	Active Power	US:ACPW	Generation	1,278,383	1.000	67,329,203	68,924,682	(1,595,479)	-	-	(1,595,479)	60,832,203	-	-	60,832,203	5,000,000	52.75	54.00	-	1,697,000
US Public Total								67,329,203	68,924,682	(1,595,479)	-	-	(1,595,479)	60,832,203	-	-	60,832,203	5,000,000				1,697,000
Warrants - Private	Principal Investing	Kuykendall	First World Warrants		Telecom		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private Total								-	-	-	-	-	-	-	-	-	-	-				-
Warrants - Public	Principal Investing	Kuykendall	FirstWorld Warrants	US:FWIS	Telecom	3,000,000	0.826	4,999,053	5,143,326	(144,273)	-	-	(144,273)	(17,500,947)	-	100,275	(17,400,672)	31,500,000	3.50	3.5625	2,478,674	(9,000,000)
Warrants - Public Total								4,999,053	5,143,326	(144,273)	-	-	(144,273)	(17,500,947)	-	100,275	(17,400,672)	31,500,000				(9,000,000)
	Principal Investing Total							113,475,897	115,215,349	(1,739,752)	-	-	(1,739,752)	43,131,256	-	205,380	43,336,636	77,488,418				(7,124,077)
Accrual Income	Special Assets - Non-Performing		Special Assets - Non-Performing - Accruals		Restructured	-	-	-	-	-	-	-	-	-	-	91,922	91,922	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	91,922	91,922	-				-
Convertible - Private	Special Assets - Non-Performing	Lydecker	Crown Energy Convertible	US:CROE	Heavy Construction	-	0.2800	-	-	-	-	-	-	(3,020,000)	-	(100,000)	(3,120,000)	3,020,000			0	-
Convertible - Private	Special Assets - Non-Performing	Lydecker	Lyco Convertible		Energy		0.0000	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private	Special Assets - Non-Performing	Lydecker	Basic Energy Preferred		OSX	-	-	4,272,868	4,272,868	-	-	-	-	-	-	-	-	4,190,714			0	81,955
Convertible - Private Total								4,272,868	4,272,868	-	-	-	-	(3,020,000)	-	(100,000)	(3,120,000)	7,210,714				81,955
Convertible - Public	Special Assets - Non-Performing	Lydecker	Costilla Convertible	US:COSEE	Energy	31,250	0.0000	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	-	-
Convertible - Public	Special Assets - Non-Performing	Lydecker	Inland Convertible	US:INLN	Energy	-	0.2376	-	-	-	-	-	-	-	-	-	-	-	4.75	4.75	-	-
Convertible - Public Total								-	-	-	-	-	-	-	-	-	-	-				-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Eugene Offshore Holdings		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Hughes Rawls RA		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Magellan LLC		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Lydecker	Enserco Offshore		Energy	1	-	5,424,770	5,424,770	-	-	-	-	-	-	(136,071)	(136,071)	5,457,847			0	(32,877)
Priv. Equity Partnerships Total								5,424,770	5,424,770	-	-	-	-	-	-	(136,071)	(136,071)	5,457,647				(32,877)
US Private	Special Assets - Non-Performing	Lydecker	Hogan		Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Non-Performing	Lydecker	Lyco Common		Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Non-Performing	Lydecker	Heartland Steel Common		Steel		1.000	27,885,453	27,885,453	-	-	-	-	-	-	-	-	27,885,453			0	-
US Private	Special Assets - Non-Performing	Lydecker	Heartland Steel Common Condor		Steel		1.000	14,753,533	14,753,533	-	-	-	-	-	-	-	-	14,753,533			0	-
US Private	Special Assets - Non-Performing	Lydecker	NSM Common		Steel		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Non-Performing	Lydecker	Inland Resources Preferred		Energy		-	5,102,616	5,102,616	-	-	-	-	-	-	-	-	5,102,616			0	-
US Private Total								47,741,602	47,741,602	-	-	-	-	-	-	-	-	47,741,602				-
US Public	Special Assets - Non-Performing	Lydecker	Brigham Common	US:BEXP	Energy	657,595	1.000	1,439,145	1,336,349	102,796	-	-	102,796	(205,592)	-	-	(205,592)	1,644,737	2.19	2.03	657,595	-
US Public	Special Assets - Non-Performing	Lydecker	Costilla Common	US:COSEE	Energy	387,853	-	0	0	-	-	-	-	-	-	-	-	0	0.00	0.00	-	-
US Public	Special Assets - Non-Performing	Lydecker	Inland Common	US:INLN	Energy	146,049	1.000	693,732	693,732	-	-	-	-	(273,841)	-	-	(273,841)	967,573	4.75	4.75	146,049	-
US Public	Special Assets - Non-Performing	Lydecker	Queen Sands Common	US:QSRI	Energy	7,340,971	1.000	477,163	550,573	(73,410)	-	-	(73,410)	(256,934)	-	-	(256,934)	734,097	0.07	0.08	7,340,971	-
US Public Total								2,610,040	2,580,653	29,386	-	-	29,386	(736,368)	-	-	(736,368)	3,346,407				-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	NSM C Sub Notes		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-

ENRON
MERCHANT PORTFOLIO REPORT
As of Aug-11-2000

Asset Class	Book	Commercial Group	Asset	Ticker	Sector	Total Number of Shares/Units	Delta	Market Value 8/11/2000	Previous Day Market Value	Asset P&L	Hedge P&L	Valuation P&L	Total P&L	Asset P&L (YTD)	Hedge P&L (YTD)	Valuation (YTD)	Total P&L (YTD)	Carrying Value	Previous Day's Underlying Price/Share	Today's Underlying Price/Share	Equivalent Shares of Underlying	Funding (QTD)
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Brigham Secured SubDebt		Energy	1	-	24,598,904	24,598,904	-	-	-	-	-	-	-	-	26,224,900	-	-	0	(1,625,996)
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Heartland Contingent Construction Loan		Steel	1	-	2,444,130	2,444,130	-	-	-	-	-	-	-	-	2,500,000			0	(56,870)
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Carrizo Pref.		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Gasco Fixed Loan		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Gasco Floating Loan		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Hughes Rawls Loan		Energy	1	-	715,350	715,350	-	-	-	-	-	-	-	-	1,215,350			0	(500,000)
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Hughes Rawls Note		Energy	1	-	784,850	784,850	-	-	-	-	-	-	-	-	784,850			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	Industrial Holdings		OSX	1	-	7,121,810	7,121,810	-	-	-	-	-	-	-	-	7,121,810			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Lydecker	NSM B Sub Notes		Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA Total								35,664,844	35,664,844	-	-	-	-	-	-	-	-	37,840,710				(2,181,859)
US Structured Credit-MTM RA	Special Assets - Non-Performing	Lydecker	Tripoint (ACS) Revolver		OSX	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM RA	Special Assets - Non-Performing	Lydecker	Tripoint (ACS) Term Loan		OSX	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM RA	Special Assets - Non-Performing	Lydecker	Queen Sands Sr. Revolver		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM RA Total								-	-	-	-	-	-	-	-	-	-	-				-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Gasco Distribution Warrants		Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Heartland Steel Warrants		Steel		1.000	4,217,177	4,217,177	-	-	-	-	-	-	-	-	4,217,177			0	-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Basic Energy Warrants		OSX		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private	Special Assets - Non-Performing	Lydecker	Tripoint (ACS) Warrants		OSX		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private Total								4,217,177	4,217,177	-	-	-	-	-	-	-	-	4,217,177				-
Warrants - Public	Special Assets - Non-Performing	Lydecker	Belco Warrants	US;BOG	Energy	1,000,000	0.000	0	0	(0)	-	-	(0)	(2)	-	-	(2)	2	8.44	8.44	0	-
Warrants - Public	Special Assets - Non-Performing	Lydecker	Carrizo Warrants	US;CRZO	Energy	156,250	0.935	754,363	789,899	(35,536)	-	-	(35,536)	227,047	-	-	227,047	527,316	7.63	7.88	146,020	-
Warrants - Public	Special Assets - Non-Performing	Lydecker	Transcoastal Warrants	US;TCMSQ	OSX	204,000	0.000	0	109	(108)	-	-	(108)	(125)	-	-	(125)	128	0.03	0.02	2	-
Warrants - Public	Special Assets - Non-Performing	Lydecker	STEC Warrants	US;TTEN	Energy	78,000	0.307	102,591	99,244	3,347	-	-	3,347	49,913	-	-	49,913	52,679	12.69	12.66	23,933	-
Warrants - Public	Special Assets - Non-Performing	Lydecker	Brigham Warrants	US;BEXP	Energy	625,000	0.716	584,607	514,434	70,173	-	-	70,173	(156,122)	-	-	(156,122)	740,729	2.19	2.03	447,385	-
Warrants - Public Total								1,441,561	1,403,685	37,876	-	-	37,876	120,710	-	-	120,710	1,320,861				-
	Special Assets - Non-Performing Total							101,372,862	101,305,399	67,282	-	-	67,282	(3,635,657)	-	(144,149)	(3,779,806)	107,141,108				(2,132,789)
Accrual Income	Special Assets - Performing		Special Assets - Performing - Accruals		Investment Management			-	-	-	-	-	-	-	-	93,216	93,216	-			0	-
Accrual Income Total								-	-	-	-	-	-	-	-	93,216	93,216	-				-
Convertible - Private	Special Assets - Performing	Lydecker	Venoco Convertible		Energy		0.0000	45,892,500	45,892,500	-	-	-	-	-	-	1,005,673	1,005,673	45,892,500			0	-
Convertible - Private Total								45,892,500	45,892,500	-	-	-	-	-	-	1,005,673	1,005,673	45,892,500				-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Amerada Hess		Energy	1	-	-	-	-	-	-	-	-	-	174,343	174,343	-			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Black Bay		Energy	1	-	429,975	429,975	-	-	-	-	-	-	-	-	429,975			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	City Forest Energy Advisory		Paper	1	-	784,674	784,674	-	-	-	-	-	-	-	-	803,007			0	(18,333)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	City Forest LPC		Paper	1	-	1,663,000	1,663,000	-	-	-	-	-	-	-	-	1,663,000			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Esenjay CRRI		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Geo. Pursuit (EBGS)		Energy	1	-	982,000	982,000	-	-	-	-	-	-	25,000	25,000	982,000			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Kashley Canyon		Energy	1	-	4,707,450	4,707,450	-	-	-	-	-	-	-	-	4,707,450			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Lewis Energy Group		Energy	1	-	-	-	-	-	-	-	993,000	-	100,000	1,093,000	8,307,000			0	(8,300,000)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Linder Oil		Energy	1	-	17,386,793	17,386,793	-	-	-	-	-	-	-	-	17,613,077			0	(126,284)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	Hancock		Other	1	-	3,054,868	3,054,868	-	-	-	-	-	-	-	-	3,530,671			0	(476,206)
Priv. Equity Partnerships	Special Assets - Performing	Lydecker	IGP		Other	1	-	2,498,842	2,498,842	-	-	-	-	-	-	-	-	2,498,842			0	-
Priv. Equity Partnerships Total								31,487,199	31,487,199	-	-	-	-	993,000	-	299,343	1,292,343	40,415,022				(9,920,823)
Production Payments	Special Assets - Performing	Lydecker	Anson VPP Unwind		Energy	1	-	1,371,813	1,371,813	-	-	-	-	-	-	50,000	50,000	1,464,766			0	(92,953)
Production Payments	Special Assets - Performing	Lydecker	Swift VPP Unwind		Energy	1	-	248,169	248,169	-	-	-	-	-	-	50,000	50,000	308,698			0	(60,529)
Production Payments	Special Assets - Performing	Lydecker	NRM Edisto		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Production Payments Total								1,619,983	1,619,983	-	-	-	-	-	-	100,000	100,000	1,773,464				(153,482)
US Private	Special Assets - Performing	Lydecker	H&R Drilling		Toronto Oil & Gas Service		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Performing	Lydecker	Terradyne		Other		1.000	-	-	-	-	-	-	(796,000)	-	-	(796,000)	796,000			0	-
US Private	Special Assets - Performing	Lydecker	WB Oil & Gas		Energy		1.000	1,360,000	1,360,000	-	-	-	-	-	-	-	-	1,360,000			0	-
US Private	Special Assets - Performing	Lydecker	Neutralysis		Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Performing	Lydecker	Masada Oxynol		Energy		1.000	3,896,000	3,896,000	-	-	-	-	-	-	-	-	3,896,000			0	-
US Private	Special Assets - Performing	Lydecker	Catalytica		Generation		1.000	95,670,395	95,670,395	-	-	-	-	49,556,395	-	-	49,556,395	46,314,000			0	-
US Private	Special Assets - Performing	Lydecker	LSI Preferred Private		OSX		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total								101,126,395	101,126,395	-	-	-	-	48,760,395	-	-	48,760,395	52,366,000				-
US Public	Special Assets - Performing	Lydecker	Bonus Resources Common	CA;BOU	Energy	325,000	1.000	655,260	657,873	(2,413)	-	-	(2,413)	(147,975)	-	-	(147,975)	803,235	2.02	2.02	325,000	-
US Public	Special Assets - Performing	Lydecker	Esenjay Common	US;ESNJ	Energy		1.000	-	-	-	-	-	-	-	-	-	-	-	3.13	2.94	-	-
US Public	Special Assets - Performing	Lydecker	Paradigm Common	US;PGEO	OSX	59,691	1.000	359,346	344,373	14,973	-	-	14,973	1,872	-	-	1,872	357,474	6.00	5.75	59,691	-
US Public	Special Assets - Performing	Lydecker	Tetonka Drilling Common	CA;TDI	Toronto Oil & Gas Service	2,048,561	1.000	4,834,770	4,974,583	(139,813)	-	-	(139,813)	(366,944)	-	-	(366,944)	5,201,714	2.36	2.43	2,048,561	-
US Public	Special Assets - Performing	Lydecker	Quicksilver Common	US;KWK	Energy	604,243	1.000	6,333,414	6,232,883	100,530	-	-	100,530	603,182	-	-	603,182	5,730,231	7.88	7.76	604,243	-
US Public Total								12,142,790	12,209,613	(26,724)	-	-	(26,724)	90,135	-	-	90,135	12,092,654				-
US Structured Credit-Book	Special Assets - Performing	Lydecker	LSI Debt II Bridge Loan		OSX	1	-	375,000	375,000	-	-	-	-	-	-	10,657	10,657	375,000			0	-
US Structured Credit-Book Total								375,000	375,000	-	-	-	-	-	-	10,657	10,657	375,000				-
US Structured Credit-MTM	Special Assets - Performing	Lydecker	HV Marine Sub Debt C		OSX	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM	Special Assets - Performing	Lydecker	LSI Preferred		OSX	1	-	2,460,231	2,459,027	1,204	-	-	1,204	81,384	-	-	81,384	2,378,867			0	-
US Structured Credit-MTM	Special Assets - Performing	Lydecker	Chadwell Loan		Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM Total								2,460,231	2,459,027	1,204	-	-	1,204	81,384	-	-	81,384	2,378,867				-
Warrants - Private	Special Assets - Performing	Lydecker	HV Marine Warrants		OSX		1.000	11,804,250	11,804,250	-	-	-	-	-	-	-	-	11,804,250			0	-
Warrants - Private	Special Assets - Performing	Lydecker	LSI Warrants		OSX		1.000	1,118,250	1,118,250	-	-	-	-	-	-	-	-	1,118,250			0	-
Warrants - Private Total								12,922,500	12,922,500	-	-	-	-	-	-	-	-	12,922,500				-
Warrants - Public	Special Assets - Performing	Lydecker	Paradigm Warrants	US;PGEO	OSX	0	0.763	-	-	-	-	-	-	-	-	-	-	-	6.00	5.76	0	-
Warrants - Public Total								-	-	-	-	-	-	-	-	-	-	-				-
	Special Assets - Performing Total							204,066,597	204,092,118	(25,520)	-	-	(25,520)	49,924,893	-	1,509,089	51,433,982	168,216,008				(10,074,305)

FINAL -
CONFIDENTIAL AND PROPRIETARY

ENRON
MERCHANT PORTFOLIO REPORT
As of Aug-11-2000

Asset Class	Book	Commercial Group	Asset	Ticker	Sector	Shares/Units	Market Value 8/11/2000	Previous Day Market Value	Daily Asset P&L	Daily Hedge P&L	Daily Valuation	Daily Total P&L	QTD Realized	QTD Hedge P&L	QTD Valuation	QTD Total P&L	Carrying Value	Today's Underlying Share Price	Previous Day Underlying Share Price	Equivalent Shares	QTD
US Private	West Originations	TBD	Alpine Natural Gas Preferred		Energy	1,000	$ 2,650,000	$ 2,650,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,650,000			0	$ -
US Private Total							$ 2,650,000	$ 2,650,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,650,000				$ -
Warrants - Private	West Originations	TBD	Alpine Natural Gas Warrants		Energy	1,000	$ 98,263	$ 98,263	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 98,263			0	$ -
Warrants - Private Total							$ 98,263	$ 98,263	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 98,263				$ -
	West Originations Total						$ 2,948,263	$ 2,948,263	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,948,263				$ -
	Grand Total						$ 1,555,327,543	$ 1,557,784,779	$ (2,019,024)	$ (37,131)	$ (1,033)	$ (2,057,188)	$ 32,110,738	$ (264,318)	$ 6,503,031	$ 38,349,446	$ 1,541,207,045				$ (18,485,241)

FINAL - CONFIDENTIAL
AND PROPRIETARY

ENRON

MPR Executive Summary
Public Assets
As of August 11, 2000

2/2/2006
5:56 PM

P&L Summary

Underlying Share Price	Today's Market Value	Ticker		Chg in Underlying Share Price	Today Asset	Today Hedge	Today Valuation	Today Total	5 Day Rolling Asset	5 Day Rolling Hedge	5 Day Rolling Valuation	5 Day Rolling Total	QTD Asset	QTD Hedge	QTD Valuation	QTD Total	YTD Asset	YTD Hedge	YTD Valuation	YTD Total
			US Publics																	
38.00		PWR	Quanta Common	0.13													5,309,249		(6,771,603)	(1,462,355)
29.94	99,223,054	HC	Hanover Compressor Common	(0.63)	(2,071,463)			(2,071,463)	(13,464,506)			(13,464,506)	(26,721,866)			(26,721,866)	36,664,886			36,664,886
52.75	67,329,203	ACPW	Active Power	(1.25)	(1,595,479)			(1,595,479)	60,632,203			60,632,203	60,632,203			60,632,203	60,632,203		(1)	60,632,202
1.38	6,297,500	KS	Kafus Common										(9,160,000)			(9,160,000)	(34,636,250)		375,000	(34,261,250)
1.38		KS	Kafus Condor Common														2,874,999		0	2,874,999
1.38	1,178,572	KS	Kafus Converts Common										(1,714,286)			(1,714,286)	(6,482,144)			(6,482,144)
			Kafus Clawback (Digital Option)												2,330	2,330			7,713,015	7,713,015
17.13	4,568,452	PRS	Pure Resources	0.56	161,367			161,367	309,752			309,752	(742,376)			(742,376)	2,945,464			2,945,464
2.36	4,834,770	TDI.TO	Tetonka Drilling Common	(0.07)	(139,813)			(139,813)	(116,435)			(116,435)	(366,944)			(366,944)	648,216			648,216
7.88	6,333,414	KWK	Quicksilver Common	0.13	100,530			100,530	301,591			301,591	603,182			603,182	2,814,851			2,814,851
0.07	477,163	QSRI.OB	Queen Sands Common	(0.01)	(73,410)			(73,410)	(36,705)			(36,705)	(256,934)			(256,934)	(2,679,454)		50,000	(2,629,454)
4.75	693,732	INLN.OB	Inland Common										(273,841)			(273,841)	219,073			219,073
2.19	1,439,145	BEXP.O	Brigham Common	0.16	102,796			102,796	(20,559)			(20,559)	(205,592)			(205,592)	431,743			431,743
2.02	655,260	BOU.TO	Bonus Resources Common	(0.01)	(2,413)			(2,413)	678			678	(147,975)			(147,975)	136,849			136,849
6.00	359,346	PGEO	Paradigm Common	0.25	14,973			14,973	22,459			22,459	1,872			1,872	359,346			359,346
3.13		ESNJ.O	Esenjay Common	0.19													33,395			33,395
	$ 193,389,609		**US Publics Total**		$ (3,502,912)	$ -	$ -	$ (3,502,911)	$ 47,628,478	$ -	$ -	$ 47,628,478	$ 21,647,442	$ -	$ 2,330	$ 21,649,772	$ 69,272,425	$ -	$ 1,366,410	$ 70,638,835
			Canadian Publics																	
4.72	3,304,113	SEH.TO	Startech Common	0.03	22,494	(26,861)		(4,366)	(197,062)	(60,278)		(257,340)	(629,960)	(114,379)		(744,338)	336,112	(279,055)		57,057
4.72		SEH.TO	Startech Common Canada	0.03													149,362		51,119	200,481
4.72	2,832,097	SEH.TO	Startech Common Flow-through	0.03	19,281			19,281	(168,910)		(50,709)	(219,619)	(531,404)		(96,279)	(627,683)	195,584		(132,384)	63,200
4.28	1,876,847	CYZa.TO	Cypress Energy Common Canada	(0.00)	(633)	(15,368)		(16,001)	37,618	(32,836)		4,782	(106,658)	(60,099)		(166,758)	79,330	(151,574)	(10,512)	(82,756)
4.28	377,609	CYZa.TO	Cypress Energy Common	(0.00)	(127)	(3,092)		(3,219)	7,568	(6,606)	(2,035)	(1,073)	(22,475)	(12,091)	(14,412)	(48,978)	87,407	(109,553)	(14,412)	(36,558)
0.99	4,163,183	BAU.TO	Beau Canada Common	0.05	196,910	(32,465)		164,445	271,944	(69,856)		202,088	(443,949)	(130,980)		(574,929)	(683,237)	(394,619)		(1,077,857)
1.63	1,204,187	PLG.TO	Place Resources Common	(0.06)	(45,391)	(10,228)		(55,619)	(39,518)	(22,152)		(61,670)	(476,664)	(41,933)		(518,597)	(405,116)	(120,658)		(525,775)
2.60		ZAR.TO	Zargon Common	0.10													74,526	(889)	(45,653)	27,984
	$ 13,758,036		**Canadian Publics Total**		$ 192,534	$ (88,013)	$ -	$ 104,520	$ (88,359)	$ (191,729)	$ (52,744)	$ (332,831)	$ (2,211,109)	$ (259,483)	$ (110,691)	$ (2,681,283)	$ (166,032)	$ (1,056,349)	$ (151,843)	$ (1,374,224)
			Convertibles																	
38.00		PWR	Quanta Convertible	0.13													68,069,972		683,724	68,753,696
38.00		PWR	Quanta Convertible Condor	0.13													(315,688)		(0)	(315,688)
1.38	8,693,258	KS	Kafus Convertible		(10,947)			(10,947)	(15,843)			(15,843)	(3,119,880)			(3,119,880)	(13,696,823)			(13,696,823)
4.75		INLN.OB	Inland Convertible																	
	$ 8,693,258		**Convertibles Total**		$ (10,947)	$ -	$ -	$ (10,947)	$ (15,843)	$ -	$ -	$ (15,843)	$ (3,119,880)	$ -	$ -	$ (3,119,880)	$ 54,057,461	$ -	$ 683,724	$ 54,741,185
			Warrants																	
3.50	4,999,053	FWIS	FirstWorld Warrants	(0.06)	(144,273)			(144,273)	1,130,595			1,130,595	(17,500,947)		100,275	(17,400,672)	(18,306,117)		(132,574)	(18,438,691)
1.38	1,299,887	KS	Kafus Warrants		4,242			4,242	(1,718)			(1,718)	(4,654,106)			(4,654,106)	(21,372,097)			(21,372,097)
0.03	0	TCMS.O	Transcoastal Warrants	0.01	(108)			(108)	(0)			(0)	(125)			(125)	(265,516)			(265,516)
6.00		PGEO	Paradigm Warrants	0.25													(327,752)		(7,420)	(335,172)
2.19	584,607	BEXP.O	Brigham Warrants	0.16	70,173			70,173	(14,496)			(14,496)	(156,122)			(156,122)	231,431			231,431
7.63	754,363	CRZO	Carrizo Warrants	(0.25)	(35,536)			(35,536)	95,416			95,416	227,047			227,047	681,752			681,752
12.69	102,591	TTEN	3TEC Warrants	0.13	3,347			3,347	14,019			14,019	49,913			49,913	102,591			102,591
0.99		BAU.TO	Beau Canada Warrants	0.05													(22,473)			(22,473)
8.44	0	BOO	Belco Warrants		(0)			(0)	(0)			(0)	(2)			(2)	(20)			(20)
	$ 7,740,501		**Warrants Total**		$ (102,155)	$ -	$ -	$ (102,155)	$ 1,223,817	$ -	$ -	$ 1,223,817	$ (22,034,342)	$ -	$ 100,275	$ (21,934,068)	$ (39,278,201)	$ -	$ (139,995)	$ (39,418,196)
	$ 223,581,405		**Public Positions Total**		$ (3,423,481)	$ (88,013)	$ -	$ (3,511,494)	$ 48,743,092	$ (191,729)	$ (52,744)	$ 48,503,619	$ (5,717,890)	$ (259,483)	$ (8,086)	$ (6,085,459)	$ 83,885,654	$ (1,056,349)	$ 1,758,297	$ 84,587,601
	$ 1,331,806,802		**Other Total**		$ 1,404,457	$ 50,882	$ (1,033)	$ 1,454,306	$ 1,814,387	$ (77,808)	$ 270,490	$ 2,007,070	$ 37,828,628	$ 95,163	$ 6,511,117	$ 44,434,908	$ 87,269,019	$ (15,002,038)	$ 14,394,977	$ 86,661,958
	$ 1,555,388,207		**Enron - MPR Grand Total**		$ (2,019,024)	$ (37,131)	$ (1,033)	$ (2,057,188)	$ 50,562,479	$ (269,536)	$ 217,746	$ 50,510,689	$ 32,110,938	$ (264,319)	$ 6,503,031	$ [illegible]	$ 171,154,673	$ (16,058,387)	$ 16,153,274	$ 171,249,559
			Memo:																	
	22,013,741		Kafus Combined (including Fortra)		(6,705)			(6,705)	(17,561)			(17,561)	(24,989,223)		2,330	(24,986,893)	(80,017,791)		8,184,931	(71,832,860)
	4,544,524		Kafus Fortra (included in "Other" above)		0			0	0			0	(6,340,951)			(6,340,951)	(6,705,476)		96,916	(6,608,560)
			Quanta Combined														73,063,533		(6,087,879)	66,975,654
10.81	41,806,077		Rhythms NetConnections Corp.						(5,316,380)			(5,316,380)	(5,707,987)			(5,707,987)	(104,338,879)		(9,717,736)	(114,056,614)
			S&P 500 Futures Puts															(5,965,552)		(5,965,552)
	276,999		Mariner Commodity		(743)	743			13,791	(13,791)			60,335	(60,335)			(338,413)	(8,164,642)		(8,503,055)

Asset Class	Book	Asset	Sector	Today's Number of Shares/Units	Delta	Market Value 8/8/2000	Previous Day Market Value	Daily Asset P&L	Daily Hedge P&L	Daily Valuation P&L	Daily Total P&L	QTD Asset P&L	QTD Hedge P&L	QTD Valuation P&L	QTD Total P&L	6/30/2000 Carrying Value	Today's Underlying Per Share	Previous Day's Underlying Per Share	Today's Delta Equivalent Shares of Underlying	QTD Funding
Accrual Income	Canada	Canada - Accruals	Canada	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total						-	-	-	-	-	-	-	-	-	-	-				-
Canadian - Private	Canada	Invasion Energy	Canadian Energy		1.000	2,769,148	2,769,148	-	-	-	-	-	-	-	-	2,769,148			0	-
Canadian - Private	Canada	Papier Masson Canada	Canadian Paper		1.000	11,946,657	11,932,989	13,668	(13,668)	-	(0)	87,162	(87,162)	-	(0)	11,859,495			0	-
Canadian - Private Total						14,715,805	14,702,137	13,668	(13,668)	-	(0)	87,162	(87,162)	-	(0)	14,628,643				-
Canadian - Public	Canada	Beau Canada Common	Canadian Energy	4,200,000	1.000	4,176,824	3,897,781	281,043	(36,981)	-	244,062	(428,308)	(100,125)	-	(528,433)	4,607,131	0.99	0.93	0	-
Canadian - Public	Canada	Place Resources Common	Canadian Energy	741,000	1.000	1,245,378	1,245,797	(419)	(11,820)	-	(12,239)	(435,473)	(32,247)	-	(467,720)	1,680,851	1.68	1.68	0	-
Canadian - Public	Canada	Zargon Common	Canadian Energy	-	1.000	-	-	-	-	-	-	-	-	-	-	-	2.52	2.52	0	-
Canadian - Public	Canada	Cypress Energy Common Canada	Canadian Energy	438,325	1.000	1,856,435	1,842,321	14,114	(17,479)	-	(3,365)	(127,070)	(45,698)	-	(172,767)	1,983,506	4.24	4.20	0	-
Canadian - Public	Canada	Cypress Energy Common	Canadian Energy	88,156	1.000	373,502	370,862	2,840	(3,517)	-	(677)	(26,581)	(9,194)	(12,377)	(48,152)	400,063	4.24	4.20	0	-
Canadian - Public	Canada	Startech Common Canada	Canadian Energy	-	1.000	-	-	-	-	-	-	-	-	-	-	-	4.97	5.01	0	-
Canadian - Public	Canada	Startech Common	Canadian Energy	700,000	1.000	3,482,353	3,507,061	(24,708)	(33,274)	-	(57,982)	(451,720)	(89,192)	-	(540,912)	3,934,073	4.97	5.01	0	-
Canadian - Public	Canada	Startech Common Flow-through	Canadian Energy	600,000	1.000	2,984,874	3,006,052	(21,179)	-	-	(21,179)	(378,627)	-	(45,570)	(424,197)	3,363,501	4.97	5.01	0	-
Canadian - Public Total						14,121,366	13,869,675	251,691	(103,071)	-	148,620	(1,847,779)	(276,456)	(57,947)	(2,182,182)	15,969,145				-
Warrants - Public	Canada	Beau Canada Warrants	Canadian Energy	4,937,500	0.000	-	-	-	-	-	-	-	-	-	-	-	0.99	0.93	0	-
Warrants - Public Total						-	-	-	-	-	-	-	-	-	-	-				-
	Canada Total					28,837,171	28,571,811	265,359	(116,739)	-	148,620	(1,760,617)	(363,618)	(57,947)	(2,182,182)	30,597,788				-
Accrual Income	Downstream	Downstream - Accruals	Downstream	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total						-	-	-	-	-	-	-	-	-	-	-				-
Priv. Equity Partnerships	Downstream	Heartland Industrial Partners	Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships Total						-	-	-	-	-	-	-	-	-	-	-				-
US Structured Credit-MTM	Downstream	Steel Dynamics Term Loan	Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM	Downstream	Steel Dynamics Revolver	Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM Total						-	-	-	-	-	-	-	-	-	-	-				-
	Downstream Total					-	-	-	-	-	-	-	-	-	-	-				-
ENA Treasury	ENA Treasury	FirstWorld Total Return Swap	Other	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
ENA Treasury	ENA Treasury	Iguana Total Return Swap	Other	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
ENA Treasury Total						-	-	-	-	-	-	-	-	-	-	-				-
	ENA Treasury Total					-	-	-	-	-	-	-	-	-	-	-				-
Accrual Income	Energy Capital Resources	Energy Capital Services - Accruals	Energy Capital Services	-	-	-	-	-	-	-	-	-	-	83,352	83,352	-			0	-
Accrual Income Total						-	-	-	-	-	-	-	-	83,352	83,352	-				-
Priv. Equity Partnerships	Energy Capital Resources	Ridgelake ORRI	Energy	1	1.000	132,384	132,384	-	-	-	-	-	-	-	-	132,384			0	-
Priv. Equity Partnerships	Energy Capital Resources	Amerltex	Energy	1	-	4,533,933	4,533,933	-	-	-	-	-	-	-	-	4,441,800			0	92,133
Priv. Equity Partnerships	Energy Capital Resources	Aspect Resources ORRI	Energy	1	-	1,610,833	1,610,833	-	-	-	-	-	-	-	-	1,610,833			0	-
Priv. Equity Partnerships	Energy Capital Resources	Forman Petroleum	Energy	1	-	-	-	-	-	-	-	-	-	48,760	48,760	-			0	-
Priv. Equity Partnerships	Energy Capital Resources	Juniper	Energy	1	-	19,609,625	19,609,625	-	-	-	-	-	-	-	-	19,609,625			0	-
Priv. Equity Partnerships	Energy Capital Resources	NG Resources Equity	Energy	1	-	8,238,768	8,238,768	-	-	-	-	-	-	260,000	260,000	8,536,268			0	1,702,500
Priv. Equity Partnerships	Energy Capital Resources	Sam Gary/Bonne Terre	Energy	1	-	17,064,348	17,064,348	-	-	-	-	-	-	-	-	17,064,348			0	-
Priv. Equity Partnerships	Energy Capital Resources	Sapphire Bay Independent	Energy	1	-	3,744,167	3,744,167	-	-	-	-	-	-	28,700	28,700	3,715,687			0	28,480
Priv. Equity Partnerships	Energy Capital Resources	Texland	Energy	1	-	6,115,166	6,115,166	-	-	-	-	-	-	-	-	6,115,166			0	-
Priv. Equity Partnerships	Energy Capital Resources	Vastar	Energy	1	-	18,513,996	18,513,996	-	-	-	-	-	-	-	-	18,574,713			0	(360,717)
Priv. Equity Partnerships Total						79,553,217	79,553,217	-	-	-	-	-	-	337,480	337,480	78,090,822				1,462,396
US Private	Energy Capital Resources	CGAS Commodity	Energy		1.000	17,218	16,895	323	(323)	-	-	8,736	(8,736)	-	-	8,482			0	-
US Private	Energy Capital Resources	CGAS	Energy		1.000	17,583,755	17,583,755	-	-	-	-	-	-	-	-	17,583,755			0	-
US Private	Energy Capital Resources	EEX Equity	Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Energy Capital Resources	EEX Int Rate Swap (T Swap C)	Energy		-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Energy Capital Resources	Cypress Exploration Commodity	Energy		-	(48,350)	(55,194)	6,844	(6,844)	-	-	(29,447)	29,447	-	-	(16,903)			0	-
US Private	Energy Capital Resources	Cypress Exploration	Energy		-	58,128,700	58,128,700	-	-	-	-	-	-	-	-	57,181,344			0	947,356
US Private Total						75,681,323	75,654,166	7,167	(7,167)	-	-	(20,711)	20,711	-	-	74,734,678				947,356
US Public	Energy Capital Resources	Pure Resources	Energy	296,771	1.000	4,859,624	4,887,447	(27,822)	-	-	(27,822)	(959,387)	-	-	(959,387)	9,084,271	16.36	16.47	296,771	(3,265,259)
US Public Total						4,859,624	4,887,447	(27,822)	-	-	(27,822)	(959,387)	-	-	(959,387)	9,084,271				(3,265,259)
US Structured Credit-MTM	Energy Capital Resources	Aspect Resources Sr. Revolver	Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM Total						-	-	-	-	-	-	-	-	-	-	-				-
	Energy Capital Resources Total					160,974,165	160,094,830	(20,655)	(7,167)	-	(27,822)	(980,098)	20,711	420,832	(538,555)	161,909,770				(855,507)
Total Return Swap	Gas Assets	Bammel Looper TRS	Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Gas Assets	Mid Texas TRS	Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Gas Assets	Powder River TRS	Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap	Gas Assets	Wind River TRS	Energy	1	1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Total Return Swap Total						-	-	-	-	-	-	-	-	-	-	-				-
US Structured Credit-Book	Gas Assets	Bammel Gas Trust Loan	Energy	1	1.000	6,960,000	6,960,000	-	-	-	-	-	-	135,911	135,911	6,960,000			0	-
US Structured Credit-Book Total						6,960,000	6,960,000	-	-	-	-	-	-	135,911	135,911	6,960,000				-
	Gas Assets Total					6,960,000	6,960,000	-	-	-	-	-	-	135,911	135,911	6,960,000				-

Asset Class	Book	Asset	Sector	Number of Shares/Units	Delta	Market Value 8/8/2000	Previous Day Market Value	Day Asset P&L	Day Hedge P&L	Day Valuation P&L	Day Total P&L	QTD Asset P&L	QTD Hedge P&L	QTD Valuation P&L	QTD Total P&L	6/30/00 Carrying Value	Today's Underlying Per Share	Previous Day Underlying Per Share	Today's Delta Equivalent Shares of Underlying	QTD Funding
Priv. Equity Partnerships	Generation East	Tenaska Step 1	Generation	1	-	$ 4,509,648	$ 4,509,648	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,984,648			0	$ (475,000)
Priv. Equity Partnerships Total						$ 4,509,648	$ 4,509,648	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,984,648				$ (475,000)
Total Return Swap	Generation East	MCN TRS	Generation	1	1.000	$ 12,597,600	$ 12,597,600	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,597,600			0	$ -
Total Return Swap	Generation East	Tenaska TRS	Generation	1	-	$ 18,831,352	$ 18,831,352	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 18,831,352			0	$ -
Total Return Swap Total						$ 31,428,952	$ 31,428,952	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 31,428,952				$ -
US Private	Generation East	East Coast Power Common	Generation		1.000	$ 101,106,000	$ 101,106,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 101,106,000			0	$ -
US Private	Generation East	East Coast Power Pref	Generation		1.000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
US Private Total						$ 101,106,000	$ 101,106,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 101,106,000				$ -
US Structured Credit-Book	Generation East	East Coast Power Loan	Generation	1	-	$ 157,900,000	$ 157,900,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,552,750	$ 3,552,750	$ 157,900,000			0	$ -
US Structured Credit-Book Total						$ 157,900,000	$ 157,900,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,552,750	$ 3,552,750	$ 157,900,000				$ -
	Generation East Total					$ 294,944,600	$ 294,944,600	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,552,750	$ 3,552,750	$ 295,419,600				$ (475,000)
US Private	Generation West	Las Vegas Cogen Debt Equity	Generation		-	$ 12,283,137	$ 12,283,137	$ -	$ -	$ -	$ -	$ -	$ -	$ 259,280	$ 259,280	$ 12,283,137			0	$ -
US Private	Generation West	Big Horn (PG&E)	Generation		-	$ 33,654,000	$ 33,654,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33,654,000			0	$ -
US Private	Generation West	Pioneer Chlor (Cactus) Debt Equity	Generation		-	$ 18,936,000	$ 18,936,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 252,359	$ 252,359	$ 18,938,000			0	$ -
US Private	Generation West	Las Vegas Cogen Equity	Generation		-	$ 12,663,375	$ 12,663,375	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,663,375			0	$ -
US Private Total						$ 77,536,512	$ 77,536,512	$ -	$ -	$ -	$ -	$ -	$ -	$ 511,639	$ 511,639	$ 77,536,512				$ -
	Generation West Total					$ 77,536,512	$ 77,536,512	$ -	$ -	$ -	$ -	$ -	$ -	$ 511,639	$ 511,639	$ 77,536,512				$ -
Enron Global Markets - Total Return Swap	GRM - New Products	BWT/Swiss Re TRS EGM	Insurance	1	1.000	$ (60,664)	$ (60,664)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (60,664)			0	$ -
Enron Global Markets - Total Return Swap Total						$ (60,664)	$ (60,664)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (60,664)				$ -
	GRM - New Products Total					$ (60,664)	$ (60,664)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (60,664)				$ -
Total Return Swap	Iguana	Mariner Debt Iguana	Energy	1	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Total Return Swap	Iguana	Mariner Sr. Revolver Iguana	Energy	1	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Total Return Swap	Iguana	East Coast Power Loan Iguana	Generation	1	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Total Return Swap	Iguana	Sale of Iguana to ENA Treasury	Other	1	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Total Return Swap Total						$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -				$ -
	Iguana Total					$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -				$ -
Accrual Income	Paper	Paper - Accruals	Paper	-	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Accrual Income Total						$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -				$ -
Convertible - Private	Paper	Repap Energy Advisory Agreement	Paper		0.0000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Convertible - Private	Paper	Repap Convertible	Paper		0.0000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Convertible - Private	Paper	Repap Agency Agreement	Paper		0.0000	$ 3,070,539	$ 3,070,539	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,070,539			0	$ -
Convertible - Private Total						$ 3,070,539	$ 3,070,539	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,070,539				$ -
Priv. Equity Partnerships	Paper	Oconto Falls Common	Paper	1	-	$ 5,687,392	$ 5,687,392	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,687,392			0	$ -
Priv. Equity Partnerships	Paper	Oconto Falls IPC	Paper	1	-	$ 5,033,965	$ 5,033,965	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,033,965			0	$ -
Priv. Equity Partnerships Total						$ 10,721,357	$ 10,721,357	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,721,357				$ -
US Private	Paper	Papier Masson Paper	Paper		1.000	$ 15,938,247	$ 15,920,013	$ 18,234	$ (18,234)	$ -	$ (0)	$ 116,284	$ (116,284)	$ -	$ 0	$ 15,821,963			0	$ -
US Private Total						$ 15,938,247	$ 15,920,013	$ 18,234	$ (18,234)	$ -	$ (0)	$ 116,284	$ (116,284)	$ -	$ 0	$ 15,821,963				$ -
US Structured Credit-MTM	Paper	Mobile Energy Services (Distressed Debt)	Paper	1	-	$ 848,069	$ 848,069	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 848,069			0	$ -
US Structured Credit-MTM Total						$ 848,069	$ 848,069	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 848,069				$ -
	Paper Total					$ 30,578,212	$ 30,559,977	$ 18,234	$ (18,234)	$ -	$ (0)	$ 116,284	$ (116,284)	$ -	$ 0	$ 30,461,827				$ -
Accrual Income	Portfolio	Portfolio - Accruals	Portfolio	-	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (75,311)	$ (75,311)	$ -			0	$ -
Accrual Income Total						$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (75,311)	$ (75,311)	$ -				$ -
Convertible - Private	Portfolio	Mariner Convertible	Energy		0.8000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Convertible - Private Total						$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -				$ -
Convertible - Public	Portfolio	Kafus Convertible	Paper	10,000	0.5970	$ 8,702,600	$ 8,680,010	$ 22,590	$ -	$ -	$ 22,590	$ (3,110,538)	$ -	$ -	$ (3,110,538)	$ 11,813,138	$ 1.38	$ 1.38	1,492,459	$ -
Convertible - Public Total						$ 8,702,600	$ 8,680,010	$ 22,590	$ -	$ -	$ 22,590	$ (3,110,538)	$ -	$ -	$ (3,110,538)	$ 11,813,138				
Funding Cost	Portfolio	Funding Income - US	US	-	-	$ -	$ -	$ -	$ -	$ 198	$ 198	$ -	$ -	$ 7,105	$ 7,105	$ -			0	$ -
Funding Cost	Portfolio	Funding Income - Canada	Canada	-	-	$ -	$ -	$ -	$ -	$ 317	$ 317	$ -	$ -	$ 28,227	$ 28,227	$ -			0	$ -
Funding Cost Total						$ -	$ -	$ -	$ -	$ 515	$ 515	$ -	$ -	$ 35,332	$ 35,332	$ -				$ -
Port. Insur. (MV of Opt Prem)	Portfolio	Treasury Swap A	Other	-	-	$ 294,760	$ 354,631	$ -	$ (59,871)	$ -	$ (59,871)	$ -	$ 349,922	$ -	$ 349,922	$ (55,162)			0	$ -
Port. Insur. (MV of Opt Prem)	Portfolio	S&P 500 Futures Puts	Other	-	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Port. Insur. (MV of Opt Prem) Total						$ 294,760	$ 354,631	$ -	$ (59,871)	$ -	$ (59,871)	$ -	$ 349,922	$ -	$ 349,922	$ (55,162)				$ -
Priv. Equity Partnerships	Portfolio	CanFibre Riverside IPC	Paper	1	-	$ 8,110,643	$ 8,110,643	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,110,643			0	$ -
Priv. Equity Partnerships	Portfolio	CanFibre Lackawanna IPC	Paper	1	-	$ 7,546,000	$ 7,546,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,546,000			0	$ -
Priv. Equity Partnerships	Portfolio	Ecogas	Energy	1	-	$ 32,007,000	$ 32,007,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 32,007,000			0	$ -
Priv. Equity Partnerships	Portfolio	Kafus Recon IPC 1 Callable	Paper	1	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Priv. Equity Partnerships	Portfolio	Kafus Recon IPC 2 Convertible	Paper	1	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Priv. Equity Partnerships	Portfolio	Kafus Recon IPC 3 Option Value	Paper	1	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
Priv. Equity Partnerships Total						$ 47,663,643	$ 47,663,643	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 47,663,643				$ -
US Private	Portfolio	Mariner Commodity	Energy		1.000	$ 272,559	$ 268,716	$ 3,843	$ (3,843)	$ -	$ -	$ 65,895	$ (65,895)	$ -	$ -	$ 218,664			0	$

Asset Class	Book	Asset	Sector	Today's Number of Shares/Units	% Delta	Market Value 8/8/2000	Previous Day's Value	Asset P&L	Hedge P&L	Valuation P&L	Total P&L	QTD Asset P&L	QTD Hedge P&L	QTD Valuation P&L	QTD Total P&L	Carrying Value 6/30/2000	Today's Price Per Share of Underlying	Previous Day's Price Per Share of Underlying	Today's Delta Equivalent Shares of Underlying	QTD Funding
US Private	Portfolio	Mariner	Energy		1.000	159,957,034	159,957,034	-	-	-	-	-	-	-	-	159,957,034			0	-
US Private	Portfolio	Mariner (Pluto) T Swap	Energy		-	-	-	-	-	-	-	-	-	-	-	-				-
US Private Total						160,229,593	160,225,750	3,843	(3,843)	-	-	55,898	(55,893)	-	-	160,173,698				-
US Public	Portfolio	Hanover Compressor Common	Energy	3,314,340	1.000	118,316,240	111,030,390	8,285,850	-	-	8,285,850	(6,628,680)	-	-	(6,628,680)	125,944,920	38.00	33.50	3,314,340	-
US Public	Portfolio	Kafus Common	Paper	4,580,000	1.000	6,297,500	6,297,500	-	-	-	-	(9,160,000)	-	-	(9,160,000)	15,457,500	1.38	1.38	4,580,000	-
US Public	Portfolio	Kafus Condor Common	Paper	-	1.000	-	-	-	-	-	-	-	-	-	-	-	1.38	1.38	-	-
US Public	Portfolio	Kafus Converts Common	Paper	857,143	1.000	1,178,572	1,178,572	-	-	-	-	(1,714,286)	-	-	(1,714,286)	2,892,858	1.38	1.38	857,143	-
US Public	Portfolio	Kafus Clawback (Digital Option)	Paper	-	-	-	-	-	-	-	-	-	-	2,330	2,330	(2,330)			-	-
US Public Total						126,792,312	118,506,462	8,285,850	-	-	8,285,850	(17,502,966)	-	2,330	(17,500,636)	144,292,948				-
US Structured Credit-Book	Portfolio	Ecogas Loan	Energy	1	-	16,906,768	16,906,768	-	-	-	-	(301,848)	-	-	(301,848)	17,358,616			0	1,650,000
US Structured Credit-Book	Portfolio	Kafus Convertible Note	Paper	1	-	2,484,258	2,484,258	-	-	-	-	-	-	-	-	1,799,258			0	685,000
US Structured Credit-Book	Portfolio	Kafus Term Loan A	Paper	1	-	8,645,948	8,645,948	-	-	-	-	-	-	-	-	8,645,948			0	-
US Structured Credit-Book	Portfolio	Kafus Term Loan B	Paper	1	-	8,645,948	8,645,948	-	-	-	-	-	-	-	-	8,645,948			0	-
US Structured Credit-Book	Portfolio	Chewco Loan	Other	1	-	23,855,817	23,855,817	-	-	-	-	-	-	445,140	445,140	23,429,645			0	226,172
US Structured Credit-Book	Portfolio	Merlin CLO Equity Option	Other	1	-	5,491,458	5,491,458	-	-	-	-	-	-	-	-	5,491,458			0	-
US Structured Credit-Book Total						67,830,197	67,830,197	-	-	-	-	(301,848)	-	445,140	143,292	65,370,873				2,761,172
US Structured Credit-Book RA	Portfolio	CanFibre Lackawanna Subdebt	Paper	1	-	905,631	905,631	-	-	-	-	-	-	-	-	1,100,000			0	(184,369)
US Structured Credit-Book RA Total						905,631	905,631	-	-	-	-	-	-	-	-	1,100,000				(194,369)
US Structured Credit-MTM	Portfolio	Kafus Fortra	Paper	1	-	4,544,524	4,544,524	0	-	-	0	(6,340,951)	-	-	(6,340,951)	10,885,475			0	-
US Structured Credit-MTM	Portfolio	Kafus Recon Term Loan 1	Paper	1	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-MTM	Portfolio	Kafus Recon Term Loan 2	Paper	1	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-MTM	Portfolio	Mariner Combined Debt	Energy	1	-	113,430,906	113,340,839	90,067	-	-	90,067	(4,143,802)	-	-	(4,143,802)	117,574,708			0	-
US Structured Credit-MTM	Portfolio	Mariner Sr. Revolver	Energy	1	-	-	-	-	-	-	-	-	-	-	-				0	-
US Structured Credit-MTM Total						117,975,430	117,885,363	90,067	-	-	90,067	(10,484,752)	-	-	(10,484,752)	128,460,182				-
Warrants - Private	Portfolio	Mariner Warrants	Energy		1.000	17,935,000	17,935,000	-	-	-	-	-	-	-	-	17,935,000			0	-
Warrants - Private Total						17,935,000	17,935,000	-	-	-	-	-	-	-	-	17,935,000				-
Warrants - Public	Portfolio	Kafus Warrants	Paper	3,182,500	0.557	1,300,442	1,304,531	(4,089)	-	-	(4,089)	(4,653,551)	-	-	(4,653,551)	5,953,993	1.38	1.38	1,771,884	-
Warrants - Public Total						1,300,442	1,304,531	(4,089)	-	-	(4,089)	(4,653,551)	-	-	(4,653,551)	5,953,993				-
	Portfolio Total					549,629,809	541,291,219	8,388,261	(53,714)	515	8,335,063	(35,997,760)	294,027	407,491	(35,296,241)	582,708,314				2,566,803
Accrual Income	Principal Investing	Principal Investing - Accruals	Principal Investing	-	-	-	-	-	-	-	-	-	-	83,352	83,352	-			0	-
Accrual Income Total						-	-	-	-	-	-	-	-	83,352	83,352	-				-
Convertible - Public	Principal Investing	Quanta Convertible	Utility Services	-	0.8991	-	-	-	-	-	-	-	-	-	-	-	40.94	42.50	-	-
Convertible - Public	Principal Investing	Quanta Convertible Condor	Utility Services	-	0.8991	-	-	-	-	-	-	-	-	-	-	-	40.94	42.50	-	-
Convertible - Public Total						-	-	-	-	-	-	-	-	-	-	-				-
Priv. Equity Partnerships	Principal Investing	Cook Inlet	Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Principal Investing	Dastec	Coal	1	-	12,009,716	12,009,716	-	-	-	-	-	-	(46,178)	(46,178)	11,630,793			0	178,923
Priv. Equity Partnerships	Principal Investing	Syntroleum	Energy	1	-	4,077,000	4,077,000	-	-	-	-	-	-	-	-	4,077,000			0	-
Priv. Equity Partnerships Total					-	16,086,716	16,086,716	-	-	-	-	-	-	(46,178)	(46,178)	15,907,793				178,923
US Private	Principal Investing	Encorp	Generation		1.000	3,000,000	3,000,000	-	-	-	-	-	-	-	-	3,000,000			0	-
US Private	Principal Investing	Power Systems MFG	Generation		1.000	1,000,000	1,000,000	-	-	-	-	-	-	-	-	1,000,000			0	-
US Private	Principal Investing	Metering Technology Corp	Utility Services		1.000	5,000,000	5,000,000	-	-	-	-	-	-	-	-	5,000,000			0	-
US Private	Principal Investing	Utiliquest	Utility Services		1.000	16,060,625	16,060,625	-	-	-	-	-	-	62,500	62,500	16,060,625			0	-
US Private	Principal Investing	First World	Telecom		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total						25,060,625	25,060,625	-	-	-	-	-	-	62,500	62,500	25,060,625				-
US Public	Principal Investing	Quanta Common	Utility Services	-	1.000	-	-	-	-	-	-	-	-	-	-	-	40.94	42.50	-	-
US Public	Principal Investing	Active Power	Generation	1,276,353	1.000	68,924,682	5,000,000	62,227,682	-	-	62,227,682	62,227,682	-	-	62,227,682	5,000,000	54.00	3.91	-	1,697,000
US Public Total						68,924,682	5,000,000	62,227,682	-	-	62,227,682	62,227,682	-	-	62,227,682	5,000,000				1,697,000
Warrants - Private	Principal Investing	First World Warrants	Telecom		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private Total						-	-	-	-	-	-	-	-	-	-	-				-
Warrants - Public	Principal Investing	FirstWorld Warrants	Telecom	3,000,000	0.795	4,233,957	3,945,195	288,762	-	-	288,762	(18,266,043)	-	100,275	(18,165,769)	31,500,000	3.19	3.0625	2,384,894	(9,000,000)
Warrants - Public Total						4,233,957	3,945,195	288,762	-	-	288,762	(18,266,043)	-	100,275	(18,165,769)	31,500,000				(9,000,000)
	Principal Investing Total					114,305,880	50,092,536	62,516,444	-	-	62,516,444	43,951,639	-	189,948	44,161,587	77,488,418				(7,124,077)
Accrual Income	Special Assets - Non-Performing	Special Assets - Non-Performing - Accruals	Restructured	-	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total						-	-	-	-	-	-	-	-	-	-	-				-
Convertible - Private	Special Assets - Non-Performing	Crown Energy Convertible	Heavy Construction	-	0.2800	-	-	-	-	-	-	(3,020,000)	-	(100,000)	(3,120,000)	3,020,000			0	-
Convertible - Private	Special Assets - Non-Performing	Lyco Convertible	Energy	-	0.0000	-	-	-	-	-	-	-	-	-	-	-			0	-
Convertible - Private	Special Assets - Non-Performing	Basic Energy Preferred	OSX	-	-	4,272,668	4,272,668	-	-	-	-	-	-	-	-	4,190,714			0	81,955
Convertible - Private Total						4,272,668	4,272,668	-	-	-	-	(3,020,000)	-	(100,000)	(3,120,000)	7,210,714				81,955
Convertible - Public	Special Assets - Non-Performing	Costilla Convertible	Energy	31,250	0.0000	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	-	-
Convertible - Public	Special Assets - Non-Performing	Inland Convertible	Energy	-	0.2438	-	-	-	-	-	-	-	-	-	-	-	4.75	4.75	-	-
Convertible - Public Total						-	-	-	-	-	-	-	-	-	-	-				-
Priv. Equity Partnerships	Special Assets - Non-Performing	Eugene Offshore Holdings	Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Hughes Rawls RA	Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Magellan LLC	Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Non-Performing	Ensarco Offshore	Energy	1	-	5,424,770	5,424,770	-	-	-	-	-	-	(160,050)	(160,050)	5,457,647			0	(32,877)

Asset Class	Book	Asset	Sector	Today's Number		Market Value 08/09/2000	Previous Day Market Value	Asset P&L	Hedge P&L	Valuation P&L	Total P&L	Asset P&L	Hedge P&L	Valuation P&L	Total P&L	Carrying Value	Today's Per Share	Previous Day Per Share	Underlying Shares	Funding
Priv. Equity Partnerships Total						5,424,770	5,424,770	-	-	-	-	-	-	(160,050)	(160,050)	5,457,647				(32,877)
US Private	Special Assets - Non-Performing	Hogan	Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Non-Performing	Lyco Common	Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Non-Performing	Heartland Steel Common	Steel		1.000	27,885,453	27,885,453	-	-	-	-	-	-	-	-	27,885,453			0	-
US Private	Special Assets - Non-Performing	Heartland Steel Common Condor	Steel		1.000	14,753,533	14,753,533	-	-	-	-	-	-	-	-	14,753,533			0	-
US Private	Special Assets - Non-Performing	NSM Common	Steel		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Non-Performing	Inland Resources Preferred	Energy		-	5,102,616	5,102,616	-	-	-	-	-	-	-	-	5,102,616			0	-
US Private Total						47,741,602	47,741,602	-	-	-	-	-	-	-	-	47,741,602				-
US Public	Special Assets - Non-Performing	Brigham Common	Energy	657,895	1.000	1,439,145	1,356,908	82,237	-	-	82,237	(205,592)	-	-	(205,592)	1,644,737	2.19	2.06	657,895	-
US Public	Special Assets - Non-Performing	Costilla Common	Energy	387,863	-	0	0	-	-	-	-	-	-	-	-	0	0.00	0.00		-
US Public	Special Assets - Non-Performing	Inland Common	Energy	148,049	1.000	693,732	693,732	-	-	-	-	(273,841)	-	-	(273,841)	967,573	4.75	4.76	146,049	-
US Public	Special Assets - Non-Performing	Queen Sands Common	Energy	7,340,971	1.000	550,573	513,868	36,705	-	-	36,705	(183,524)	-	-	(183,524)	734,097	0.08	0.07	7,340,971	-
US Public Total						2,683,450	2,564,508	118,942	-	-	118,942	(662,958)	-	-	(662,958)	3,346,407				-
US Structured Credit-Book RA	Special Assets - Non-Performing	NSM C Sub Notes	Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Brigham Secured SubDebt	Energy	1	-	24,609,235	24,609,235	-	-	-	-	-	-	-	-	26,224,900	-		0	(1,615,665)
US Structured Credit-Book RA	Special Assets - Non-Performing	Heartland Contingent Construction Loan	Steel	1	-	2,444,130	2,444,130	-	-	-	-	-	-	-	-	2,500,000			0	(55,870)
US Structured Credit-Book RA	Special Assets - Non-Performing	Cantza Pref.	Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Gasco Fixed Loan	Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Gasco Floating Loan	Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Hughes Rawls Loan	Energy	1	-	715,350	715,350	-	-	-	-	-	-	-	-	1,215,350			0	(500,000)
US Structured Credit-Book RA	Special Assets - Non-Performing	Hughes Rawls Note	Energy	1	-	784,650	784,650	-	-	-	-	-	-	-	-	784,650			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	Industrial Holdings	OSX	1	-	7,121,810	7,121,810	-	-	-	-	-	-	-	-	7,121,810			0	-
US Structured Credit-Book RA	Special Assets - Non-Performing	NSM B Sub Notes	Steel	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-Book RA Total						35,675,175	35,675,175	-	-	-	-	-	-	-	-	37,846,710				(2,171,536)
US Structured Credit-MTM RA	Special Assets - Non-Performing	Tripoint (ACS) Revolver	OSX	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM RA	Special Assets - Non-Performing	Tripoint (ACS) Term Loan	OSX	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM RA	Special Assets - Non-Performing	Queen Sands Sr. Revolver	Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
US Structured Credit-MTM RA Total						-	-	-	-	-	-	-	-	-	-	-				-
Warrants - Private	Special Assets - Non-Performing	Gasco Distribution Warrants	Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private	Special Assets - Non-Performing	Heartland Steel Warrants	Steel		1.000	4,217,177	4,217,177	-	-	-	-	-	-	-	-	4,217,177			0	-
Warrants - Private	Special Assets - Non-Performing	Basic Energy Warrants	OSX		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private	Special Assets - Non-Performing	Tripoint (ACS) Warrants	OSX		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
Warrants - Private Total						4,217,177	4,217,177	-	-	-	-	-	-	-	-	4,217,177				-
Warrants - Public	Special Assets - Non-Performing	Belco Warrants	Energy	1,000,000	0.000	0	0	(0)	-	-	(0)	(2)	-	-	(2)	2	8.50	8.75	0	-
Warrants - Public	Special Assets - Non-Performing	Cantro Warrants	Energy	156,250	0.939	790,388	699,924	90,463	-	-	90,463	263,072	-	-	263,072	527,316	7.88	7.25	146,713	-
Warrants - Public	Special Assets - Non-Performing	Transcoastal Warrants	OSX	204,000	0.000	0	0	(0)	-	-	(0)	(125)	-	-	(125)	126	0.03	0.03	2	-
Warrants - Public	Special Assets - Non-Performing	3TEC Warrants	Energy	78,000	0.281	86,833	85,739	1,094	-	-	1,094	34,154	-	-	34,154	52,679	12.00	11.94	21,910	-
Warrants - Public	Special Assets - Non-Performing	Brigham Warrants	Energy	625,000	0.716	584,781	530,904	53,877	-	-	53,877	(155,948)	-	-	(155,948)	740,729	2.19	2.06	447,400	-
Warrants - Public Total						1,462,002	1,316,568	145,434	-	-	145,434	141,151	-	-	141,151	1,320,851				-
	Special Assets - Non-Performing Total					101,476,843	101,212,468	264,375	-	-	264,375	(3,641,807)	-	(260,050)	(3,901,857)	107,141,198				(2,122,458)
Accrual Income	Special Assets - Performing	Special Assets - Performing - Accruals	Investment Management		-	-	-	-	-	-	-	-	-	-	-	-			0	-
Accrual Income Total						-	-	-	-	-	-	-	-	-	-	-				-
Convertible - Private	Special Assets - Performing	Venoco Convertible	Energy		0.0000	45,892,500	45,892,500	-	-	-	-	-	-	1,005,673	1,005,673	45,892,500			0	-
Convertible - Private Total						45,892,500	45,892,500	-	-	-	-	-	-	1,005,673	1,005,673	45,892,500				-
Priv. Equity Partnerships	Special Assets - Performing	Amerada Hess	Energy	1	-	-	-	-	-	-	-	-	-	174,343	174,343	-			0	-
Priv. Equity Partnerships	Special Assets - Performing	Black Bay	Energy	1	-	429,976	429,975	-	-	-	-	-	-	-	-	429,975			0	-
Priv. Equity Partnerships	Special Assets - Performing	City Forest Energy Advisory	Paper	1	-	784,674	784,674	-	-	-	-	-	-	-	-	803,007			0	(18,333)
Priv. Equity Partnerships	Special Assets - Performing	City Forest IPC	Paper	1	-	1,663,000	1,663,000	-	-	-	-	-	-	-	-	1,663,000			0	-
Priv. Equity Partnerships	Special Assets - Performing	Esenjay ORRI	Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Priv. Equity Partnerships	Special Assets - Performing	Geo. Pursuit (EBGB)	Energy	1	-	962,000	962,000	-	-	-	-	-	-	-	-	962,000			0	-
Priv. Equity Partnerships	Special Assets - Performing	Keathley Canyon	Energy	1	-	4,707,450	4,707,450	-	-	-	-	-	-	-	-	4,707,450			0	-
Priv. Equity Partnerships	Special Assets - Performing	Lewis Energy Group	Energy	1	-	-	-	-	-	-	-	993,000	-	100,000	1,093,000	8,307,000			0	(9,300,000)
Priv. Equity Partnerships	Special Assets - Performing	Linder Oil	Energy	1	-	17,388,793	17,388,793	-	-	-	-	-	-	-	-	17,513,077			0	(126,284)
Priv. Equity Partnerships	Special Assets - Performing	Hancock	Other	1	-	3,054,666	3,054,666	-	-	-	-	-	-	-	-	3,530,871			0	(476,206)
Priv. Equity Partnerships	Special Assets - Performing	IGP	Other	1	-	2,498,642	2,498,642	-	-	-	-	-	-	-	-	2,498,642			0	-
Priv. Equity Partnerships Total						31,487,199	31,487,199	-	-	-	-	993,000	-	274,343	1,267,343	40,415,022				(9,920,823)
Production Payments	Special Assets - Performing	Anson VPP Unwind	Energy	1	-	1,371,813	1,371,813	-	-	-	-	-	-	50,000	50,000	1,464,766			0	(92,953)
Production Payments	Special Assets - Performing	Swift VPP Unwind	Energy	1	-	248,169	248,169	-	-	-	-	-	-	50,000	50,000	308,698			0	(60,529)
Production Payments	Special Assets - Performing	NRM Edisto	Energy	1	-	-	-	-	-	-	-	-	-	-	-	-			0	-
Production Payments Total						1,619,983	1,619,983	-	-	-	-	-	-	100,000	100,000	1,773,464				(153,482)
US Private	Special Assets - Performing	H&R Drilling	Toronto Oil & Gas Service		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Performing	Terradyne	Other		1.000	-	-	-	-	-	-	(798,000)	-	-	(798,000)	798,000			0	-
US Private	Special Assets - Performing	WB Oil & Gas	Energy		1.000	1,360,000	1,360,000	-	-	-	-	-	-	-	-	1,360,000			0	-
US Private	Special Assets - Performing	Neutralysis	Energy		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private	Special Assets - Performing	Masada Oxynol	Energy		1.000	3,896,000	3,896,000	-	-	-	-	-	-	-	-	3,896,000			0	-
US Private	Special Assets - Performing	Catalytica	Generation		1.000	95,870,395	95,870,395	-	-	-	-	49,556,395	-	-	49,556,395	46,314,000			0	-
US Private	Special Assets - Performing	LSI Preferred Private	OSX		1.000	-	-	-	-	-	-	-	-	-	-	-			0	-
US Private Total						101,126,395	101,126,395	-	-	-	-	48,760,395	-	-	48,760,395	52,366,000				-
US Public	Special Assets - Performing	Bonus Resources Common	Energy	325,000	1.000	677,311	655,683	21,628	-	-	21,628	(125,924)	-	-	(125,924)	803,235	2.08	2.02	325,000	-

FINAL -
CONFIDENTIAL AND PROPRIETARY

ENRON
MERCHANT PORTFOLIO REPORT
As of Aug-08-2000

Asset Class	Book	Asset	Sector	Today's Number of Shares/Units	Share	Market Value 8/8/2000	Previous Day Market Value	Daily Asset P&L	Daily Hedge P&L	Daily Valuation P&L	Daily Total P&L	MTD Asset P&L	MTD Hedge P&L	MTD Valuation P&L	MTD Total P&L	Carrying Value	Today Underlying Per Share	Previous Day Underlying Per Share	Equivalent Shares	Funding
US Public	Special Assets - Performing	Enerjay Common	Energy	-	1.000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3.00	$ 3.25	-	$ -
US Public	Special Assets - Performing	Paradigm Common	OSX	59,891	1.000	$ 344,373	$ 344,373	$ -	$ -	$ -	$ -	$ (13,101)	$ -	$ -	$ (13,101)	$ 357,474	$ 5.75	$ 5.75	59,891	$ -
US Public	Special Assets - Performing	Tetonka Drilling Common	Toronto Oil & Gas Service	2,048,561	1.000	$ 4,957,862	$ 4,959,529	$ (1,667)	$ -	$ -	$ (1,667)	$ (243,852)	$ -	$ -	$ (243,852)	$ 5,201,714	$ 2.42	$ 2.42	2,048,561	$ -
US Public	Special Assets - Performing	Quicksilver Common	Energy	804,243	1.000	$ 6,182,618	$ 6,232,883	$ (50,265)	$ -	$ -	$ (50,265)	$ 452,387	$ -	$ -	$ 452,387	$ 5,730,231	$ 7.69	$ 7.75	804,243	$ -
US Public Total						$ 12,162,154	$ 12,192,458	$ (30,304)	$ -	$ -	$ (30,304)	$ 69,510	$ -	$ -	$ 69,510	$ 12,092,654				$ -
US Structured Credit-Book	Special Assets - Performing	LSI Debt II Bridge Loan	OSX	1	-	$ 375,000	$ 375,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 375,000			0	$ -
US Structured Credit-Book Total						$ 375,000	$ 375,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 375,000				$ -
US Structured Credit-MTM	Special Assets - Performing	HV Marine Sub Debt C	OSX	1	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
US Structured Credit-MTM	Special Assets - Performing	LSI Preferred	OSX	1	-	$ 2,454,628	$ 2,452,061	$ 2,568	$ -	$ -	$ 2,568	$ 75,761	$ -	$ -	$ 75,761	$ 2,378,867			0	$ -
US Structured Credit-MTM	Special Assets - Performing	Chadwell Loan	Energy	1	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			0	$ -
US Structured Credit-MTM Total						$ 2,454,628	$ 2,452,061	$ 2,568	$ -	$ -	$ 2,568	$ 75,761	$ -	$ -	$ 75,761	$ 2,378,867				$ -
Warrants - Private	Special Assets - Performing	HV Marine Warrants	OSX		1.000	$ 11,804,250	$ 11,804,250	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,804,250			0	$ -
Warrants - Private	Special Assets - Performing	LSI Warrants	OSX		1.000	$ 1,118,250	$ 1,118,250	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,118,250			0	$ -
Warrants - Private Total						$ 12,922,500	$ 12,922,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,922,500				$ -
Warrants - Public	Special Assets - Performing	Paradigm Warrants	OSX	0	0.745	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5.75	$ 5.75	0	$ -
Warrants - Public Total						$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -				$ -
	Special Assets - Performing Total					$ 208,040,369	$ 208,068,105	$ (27,736)	$ -	$ -	$ (27,736)	$ 49,898,666	$ -	$ 1,380,016	$ 51,278,682	$ 168,218,008				$ (10,074,305)
US Private	West Originations	Alpine Natural Gas Preferred	Energy		1.000	$ 2,850,000	$ 2,850,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,850,000			0	$ -
US Private Total						$ 2,850,000	$ 2,850,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,850,000				$ -
Warrants - Private	West Originations	Alpine Natural Gas Warrants	Energy		1.000	$ 98,263	$ 98,263	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 98,263			0	$ -
Warrants - Private Total						$ 98,263	$ 98,263	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 98,263				$ -
	West Originations Total					$ 2,948,263	$ 2,948,263	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,948,263				$ -
	Grand Total					$ 1,576,271,059	$ 1,502,219,547	$ 71,414,283	$ (206,854)	$ 616	$ 71,208,045	$ 51,896,307	$ (165,164)	$ 6,290,592	$ 57,821,734	$ 1,641,307,045				$ (18,084,644)