- ENE keeps warranty liability
- ENE keeps ~~$~~ intrco. debt
- Exclusive - 30-45 days

561
55
$616

ASF_CW_003549

EXH047-00095

GOVERNMENT EXHIBIT
3594
Crim. No. H-04-25 (S-2)

- Ben: CFO
- Mike Miller to LJM (dual)
  Tim DeSpain
- Wind Co. @ $550 / 45 day exclusive / no warranty / ~$30 mm 3rd pty debt
- JKS to help keep LJM2 investors in deal
  + help on LJM 3
- Negotiate future deals w/ him
- Exclusive on certain deals
- Finance / acctg. support
- JEDI 2

- Same economics in contract, except:
  Grant of all contract options now
- Use of planes
- ENE invests $100 mm – $250 mm
- Confirmation of Global Galactic List
- "of Counsel" to ~~all~~ Policy and PRC
  (or equivalent) committees
  - Finance Committee - Board
- Office space / secretaries
  - next to JKS
- New position / consultant?

~~[illegible]~~

* . Price / contract exchange

- All cash bonuses ($1.3 x 3) into
  options today vesting 50/50
- Base salary is "consulting" fee
-

ASF_CW_003550

EXH047-00096

Dabhol

- Put in base equity last summer - Sutton issue
- November - went 2 months late
  - bank mtg.
- December - mis declaration

JKS : Cliff / Wind

1. Wind only
   - Proposal in - $561 cash
   - Probably $500 after they see new 2001 #s
   - 50% probability

   - LJM ~~comparable price~~
     - Pros
       - Higher probability of success
       - Comparable price
       - Structured w/ upside (non-MTM) for ENE
       - Speed
     - Cons
       - Less $100 mm cash
       - Disclosure (can structure around)

2. Wild card
   - I think I could raise the $ billions to "park" other assets for ENE
     - PGN / Wessex / other assets
     - Lots of liquidity for ENE
   - I was able to get this deal done so fast because of my position @ ENE + LJM
   - Would require some fairly radical restructuring of my title / role to avoid bad disclosure & to get credit in market

3. Approach w/ Cliff
   - Depends on whether Wind-only or broader program
   - Necc. evil - must hear directly from you (3 things)
     - You want to do it
     - Don't fuck around
     - Confidential

ASF_CW_003551

EXH047-00097

- List for Scott
- Wire money to NOX
- Ray Nichol
- Info to Schuyler
- Est. taxes
- Apollo

ASF_CW_003552

EXH047-00098

- speed
- Certainty
- Upside
- Platform

Price :

~~Cash~~ · Cash

· Conv. Preferred

Anticipated closing:

ENE keeps warranty liability

ENE keeps inter co. debt