ETF-1403F-001268

PaineWebber Confirmation

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Account Number HM 01206 Your Financial Advisor EMERY FINANCIAL GROUP

713-957-7000

HM 01206 0 0002E

JEFFREY K SKILLING 1912 NORTH BLVD

HOUSTON

TX 77098-5418

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We confirm the following transaction

PAINEWEBBER INCORPORATED

109 NORTH POST OAK LANE

HOUSTON, TX 77024

D041006554

SUITE 150

Trade activity

Trade date

Date processed

Payment date! Settlement date

01/02/2001

12/27/2000 12/27/2000

55491

SOLD

ENRON CORP 5,000

UNSOLICITED

\$410,000.00

\$300.00

\$13.67

\$409,686.33

RULE 144

Commission/Markup charge 06.00 cents per share Order taken by EMERY FINANCIAL GROUP

SYMBOL ENE

CUSIP NO. 293561106

Location of Execution: 01 Capacity: Agent

It is important that you retain this trade confirmation for your tax and financial records. When remittances/securities are due, they must be received by us at the address above on or before the payment/settlement date. Payments not received by the settlement date may be subject to a late settlement fee. Please indicate your account number on your check or correspondence.

Make checks payable to PalneWebber Incorporated. Please see the back of this confirmation for additional terms and definitions applicable to this transaction.

PaineWebber Incorporated is a wholly owned subsidiary of Paine Webber Group Inc.

GOVERNMENT EXHIBIT

Crim. No. H-04-25 (S-2)