



Kenneth L. Lay
Chairman of the Board

Enron Corp.
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June 29, 2001

Elaine Overturf
Enron Corp
1400 Smith Street
Houston, TX 77002

**RE: Sale of 82,747 shares of Enron Corp to Company for Repayment of
\$4,000,000 LOC through June 28, 2001**

Dear Elaine:

Attached is stock certificate **HC 167352** in the amount of 41,019 shares of Enron Corp stock from the stock option award, **Grant #5108**, with an exercise date of 5/04/99. The remaining 41,728 shares of Enron Corp stock will be delivered to the Enron Omnibus account at Paine Webber. Please refer to the attached letter addressed to Rocky Emery.

Please call Sherrie Gibson at 713/630-0103 should you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Kenneth L. Lay", with a stylized flourish at the end.

CC: Pam Butler
Joanne Cortez
Sherrie Gibson

Endless possibilities.™

EC38648B0050192

GOVERNMENT
EXHIBIT
4100
Crim. No. H-04-25 (S-2)