

June 29, 2001

Elaine Overturf
Enron Corp.
1400 Smith Street
Houston, TX 77002

RE: Sale of 85,616 shares of Enron Corp. to Company for Repayment of \$4,000,000 LOC through June 27, 2001

Dear Elaine:

Attached are stock certificates HC167359 in the amount of 41,909 shares of Enron Corp. stock from the stock option award, Grant #5108, with an exercise date of 11/11/99 and HC167358 in the amount of 41,165 shares of Enron Corp. stock from the stock option award, Grant #5108, with an exercise date of 11/10/99. Of the remaining 2,542 shares of Enron Corp. stock to be delivered, 232 shares will be from stock certificate HC163113 which was previously delivered and 2,310 shares 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,

CC: Pam Butler
Joanne Cortez
Sherrie Gibson

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41165

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2310 PW

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EC38648B0050202

GOVERNMENT
EXHIBIT
4104

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