



Interoffice
Memorandum

RECEIVED

JUN 28 2001

Vickie Nicholson
Shareholder Relations

To: See Distribution List

From: Kenneth L. Lay

Department: Executive

Subject: Enron LOC

Date: June 26, 2001

This serves as notice of my intent to repay my outstanding loan balance of \$4,000,000 plus interest in full with shares of Enron stock as of this day, June 26, 2001.

CC: Rocky Emery

Bob Butts

Mary Joyce

✓ Elaine Overturf

EC38648B0050274

Respect
Form 000-469-E(7/92)

Integrity

Communication

Excellence

EXH063-00336

GOVERNMENT
EXHIBIT
4118

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