



## Preliminary Statement

The Complaint as relates to Barclays is replete with inflammatory language, factual mischaracterizations and hyperbole, as to which no response is required, and which in any event Barclays denies. Putting aside this rhetoric, the Complaint alleges nothing more than that certain Barclays entities engaged in arm's-length financial transactions with the Enron Corporation ("Enron") or affiliated entities. Barclays engaged in no misconduct and, to the extent that any misstatement, omission or other manipulative or deceptive device or contrivance was used or employed by Enron and/or its legal or accounting advisors, Barclays was also misled or deceived and, from time to time, may have relied on such misrepresentations or conduct.

As particularized herein, numerous repeated allegations against Barclays are completely without foundation. For example:

- there is *no* basis for plaintiffs' bald allegation that Barclays "controlled" Chewco;
- there is *no* basis for plaintiffs' characterization of Enron's guarantee of the \$240 million loan to Chewco as "secret";  
and
- there is *no* basis for plaintiffs' claim that Barclays knew that Enron, at the time a respected corporation with ready access to the capital markets and a team of well-known and respected legal and accounting advisors, was engaged in fraud or other improprieties.

Moreover, many of the allegations of the Complaint vaguely refer to the defendants as a group, and otherwise improperly seek to lump the "Banking Defendants" together. This improper pleading cannot mask the fact that Barclays did not:

- invest in *any* of the partnerships described in the Complaint, including the LJM2 partnership;
- issue *any* equity research analyst report covering Enron;
- underwrite *any* public offering of Enron securities; or
- participate in preparing or creating *any* Enron financial statement or other public filing.

## RESPONSES

Incorporating the foregoing, Barclays responds as follows to the allegations of the Complaint, and states generally that the responses herein are with respect to the allegations of the Complaint as directed to Barclays and that Barclays is not required to respond to allegations against any other defendant. All responses are made collectively by Barclays PLC, Barclays Bank and Barclays Capital except as otherwise expressly stated.

No response is required to the Complaint's "preamble," cover page and numerous headings and subheadings, which are in any event denied.

1. Admits that plaintiffs purport to bring this action as a class action on behalf of purchasers of Enron's publicly traded equity and debt securities between October 19, 1998 and November 27, 2001 against the defendants named therein, except denies the allegations contained in footnote one.

2. Denies the allegations of the first, fourth and fifth sentences of paragraph 2 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 2, and respectfully refers the Court to the public record for the historical closing prices of Enron stock and historical credit ratings.

3. Denies the allegations of the first sentence of paragraph 3 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 3, except admits on information and belief that after October 2001 Enron restated its previously reported financial results, Enron's credit rating was downgraded, and Enron subsequently filed for bankruptcy.

4. Denies the allegations of the first and sixth sentences of paragraph 4; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 4, except admits on information and belief that the Securities and Exchange Commission and the Department of Justice have been investigating matters relating to Enron; denies that the chart following paragraph 4 completely and accurately describes the changes in Enron's stock price and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

5. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 5, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

6. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 6, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

7. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 7,<sup>2</sup> except states that the allegations of paragraph

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<sup>2</sup> The Complaint contains numerous allegations purporting to quote, paraphrase or reference various news articles, press releases, conference calls, analysts reports, SEC filings (including (continued ...))

7 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

8. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 8, except admits that securities analysts from time to time issued reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

9. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 9, except admits on information and belief that Enron had not consolidated Joint Energy Development Investments Limited Partnership ("JEDI") into its financial statements.

10. Denies the allegations of the second and fourth through seventh sentences of paragraph 10 as to Barclays, except avers that Barclays Bank loaned \$240 million to Chewco, which loan was guaranteed by Enron, that Barclays Bank loaned approximately \$11.4 million to Big River Funding, LLC and Little River Funding, LLC, which they invested directly or indirectly in Chewco, and that these \$11.4 million loans were secured by collateral, including \$6.58 million deposited in accounts at Barclays

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(... continued)

registration statements, annual and quarterly reports and prospectuses) and similar documents, none of which contains statements made by, created by, or attributed to Barclays or that otherwise refer to Barclays. With respect to each such purported quotation, paraphrase or reference, Barclays respectfully refers the Court to each such document for a complete and accurate statement of its contents.

Bank; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 10.

11. Denies the allegations of the fourth sentence of paragraph 11 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 11:

12. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 12, except states that the allegations of paragraph 12 purport to summarize information from certain Enron financial reports referenced therein, and respectfully refers the Court to those reports for a complete and accurate statement of their contents, and refers the Court to the public record for the historical closing prices of Enron stock and Enron's historical credit ratings.

13. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 13, except admits the allegations of the third sentence of paragraph 13 and respectfully refers the Court to the public record for the historical closing prices of Enron stock,.

14. Denies the allegations of paragraph 14 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 14, except avers on information and belief that Arthur Andersen LLP and affiliates (collectively referred to herein as "Arthur Andersen") audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the

results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

15. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 15, and respectfully refers the Court to the public record for the historical closing prices of Enron stock and Enron's historical credit ratings.

16. Denies the allegations of the third sentence of paragraph 16 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 16, except admits that Enron had ready access to capital markets, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

17. Denies the allegations of paragraph 17 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 17.

18. Denies the allegations of paragraph 18 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 18.

19. Denies the allegations of paragraph 19 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 19.

20. Denies the allegations of paragraph 20 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 20.

21. Denies the allegations of the first and second sentences of paragraph 21 as to Barclays; the third and fourth sentences of paragraph 21 purport to state legal conclusions as to which no response is required; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 21.

22. Denies the allegations of the seventh sentence of paragraph 22 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 22, except admits on information and belief that an affiliate of Enron was a partner in JEDI and that prior to 1997 Enron did not consolidate JEDI into its financial statements, and avers that Barclays Bank loaned money to Chewco to finance Chewco's purchase of an interest in JEDI.

23. Denies the allegations of paragraph 23 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 23.

24. Denies the allegations of paragraph 24 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 24.

25. Denies the allegations of the ninth sentence of paragraph 25 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 25.

26. Denies the allegations of paragraph 26 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 26.

27. Denies the allegations of paragraph 27 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 27.

28. Denies the allegations of paragraph 28 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 28.

29. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 29, except admits that securities analysts from time to time issued reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

30. Denies the allegations of paragraph 30 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 30, except avers that the allegations of paragraph 30 purport to quote news articles referenced therein, and respectfully refers the Court to those articles for a complete and accurate statement of their contents.

31. Denies the allegations of paragraph 31 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 31.

32. Denies the allegations of paragraph 32 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 32.

33. Denies the allegations of the ninth sentence of paragraph 33 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 33.

34. Denies the allegations of paragraph 34 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 34.

35. Denies the allegations of paragraph 35 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 35.

36. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 36.

37. Denies the allegations of the second sentence of paragraph 37 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 37.

38. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 38.

39. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 39, except admits on information and belief that Enron made statements at various times concerning its broadband business, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

40. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 40, except admits on information and belief that Enron announced in July 2000 that it was forming a joint venture with Blockbuster to deliver video on demand ("VOD") content, and respectfully refers the Court to that announcement for a complete and accurate statement of its contents.

41. Denies the allegations of paragraph 41 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 41, except states that the allegations of paragraph 41 purport to summarize securities analyst reports referenced therein, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

42. Denies the allegations of paragraph 42 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 42, except admits that on or about October 16, 2001 Enron announced it was taking approximately \$1 billion in charges and reducing shareholder's equity by approximately \$1 billion, and respectfully refers the Court to that announcement for a complete and accurate statement of its contents.

43. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 43, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

44. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 44.

45. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 45.

46. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 46.

47. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 47.

48. Denies the allegations of paragraph 48 as to Barclays, further denies that Barclays was an underwriter of the \$1,907,698,000 Enron Zero Coupon Convertible Senior Notes issue listed in the chart following paragraph 48, except avers that Barclays Capital Inc., an indirect subsidiary of Barclays Bank, participated in a private placement of these notes in February 2001 and that in July 2001 the registration of these securities with the Securities and Exchange Commission by Enron became effective, but denies that Barclays Capital or any of its affiliates purchased or sold any notes before or after the securities were registered (including in connection with the private placement); denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 48.

49. Denies the allegations of paragraph 49 as to Barclays, except avers that Barclays Bank was one of three banks that severally agreed to purchase 8.75% Linked Enron Obligations issued by Yosemite Securities Company Ltd. in February 2000 for resale outside the United States in accordance with Regulation S under the Securities Act of 1933 (but denies that Barclays Bank or any of its affiliates purchased, sold or resold any such securities); denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 49.

50. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 50.

51. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 51, except states that the allegations of paragraph 51 purport to quote news articles and other documents referenced therein, and respectfully refers the Court to those articles and other documents for a complete and accurate statement of their contents.

52. Denies the allegations of the second sentence of paragraph 52 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 52, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

53. Denies the allegations of paragraph 53 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 53.

54. Denies the allegations of paragraph 54 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 54, except admits that Enron filed consolidated financial statements in 2001, and avers on information and belief that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

55. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 55.

56. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 56, except states that the allegations of paragraph 56 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

57. Denies the allegations of paragraph 57 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 57, except admits on information and belief that Enron announced Jeffrey Skilling's resignation on or about August 14, 2001,

and respectfully refers the Court to that announcement for a complete and accurate statement of its contents.

58. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 58, except admits on information and belief that Arthur Andersen destroyed documents concerning Enron, and avers that Arthur Andersen was convicted of obstruction of justice.

59. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 59.

60. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 60, except admits on information and belief that Vinson & Elkins was counsel to Enron, including in connection with transactions and other matters alleged in the Complaint.

61. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 61, except admits that on or about October 16, 2001 Enron announced it was taking approximately \$1 billion in charges and reducing shareholder's equity by approximately \$1 billion, and that in November 2001 Enron restated its prior reported financial results for 1997, 1998, 1999 and 2000, and respectfully refers the Court to Enron's announcement and restatement for a complete and accurate statement of their contents.

62. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 62.

63. Denies the allegations of paragraph 63 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 63.

64. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 64.

65. Denies the allegations of paragraph 65 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 65.

66. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 66, except admits that on or around December 2, 2001 Enron filed for bankruptcy.

67. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 67, except avers on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and that Vinson & Elkins was Enron's primary outside counsel and provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

68. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 68, except admits on information and belief that various committees of Congress commenced investigations concerning Enron, and that certain individuals associated with Enron and Arthur Andersen have asserted their rights against self-incrimination during those Congressional investigations.

69. States that the allegations of paragraph 69 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

70. Denies the allegations of paragraph 70 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 70, except avers that certain direct and indirect subsidiaries of Barclays PLC, including but not limited to Barclays Bank and Barclays Capital, from time to time provided commercial and/or investment banking services to Enron, and avers on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron (including Chewco) and Enron's SEC and other disclosures, and that securities analysts from time to time issued reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their terms.

71. States that the allegations of paragraph 71 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

72. States that the allegations of paragraph 72 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

73. Denies the allegations of paragraph 73 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 73.

74. Denies the allegations of paragraph 74 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 74; the "Enron Timeline" graphic following paragraph 74 does not require a response, and is in any event denied, except avers that securities analysts from time to time issued reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their terms.

75. Denies the allegations of paragraph 75, except admits that plaintiffs purport to bring claims pursuant to §§ 10(b), 20(a) and 20A of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder, §§ 11, 12(a)(2) and 15 of the Securities Act of 1933 and Texas Rev. Civ. Stat. Art., 581-33.

76. Paragraph 76 purports to state a legal conclusion as to which no response is required.

77. The first sentence of paragraph 77 purports to state a legal conclusion as to which no response is required; denies knowledge or information sufficient to form a belief as to the truth of the allegations of the second sentence of paragraph 77, except admits on information and belief that Enron maintains its principal place of business in this District.

78. Denies the allegations of paragraph 78 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 78.

79. Denies the allegations of paragraph 79, except admits that the Regents of the University of California is the Court-appointed lead plaintiff in this case and denies knowledge or information sufficient to form a belief as to the number of shares purchased by this plaintiff and at what price.

80. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 80.

81. Denies the allegations of paragraph 81, except denies knowledge or information sufficient to form a belief as to the truth of the allegations concerning plaintiffs' securities purchases and the specific characteristics of each named plaintiff.

82. Admits on information and belief the allegations of the first sentence of paragraph 82; denies knowledge or information sufficient to form a belief as to the truth of the allegations of the second sentence of paragraph 82.

83. Admits on information and belief that certain of the defendants named in paragraph 83 were officers or directors of Enron; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 83.

84. The first sentence of paragraph 84 purports to state legal conclusions as to which no response is required; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 84.

85. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 85.

86. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 86.

87. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 87.

88. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 88.

89. The first and third sentences of paragraph 89 purport to state legal conclusions as to which no response is required; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 89.

90. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 90.

91. Admits that the parties described in paragraph 91 are collectively referred to in the Complaint as "Andersen."

92. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 92, except admits on information and belief that Arthur Andersen provided extensive auditing, consulting and other services to Enron.

93. Admits on information and belief that certain of the defendants listed in paragraph 93 were partners and/or employees of Arthur Andersen who from time to time provided extensive auditing, consulting and other services to Enron, and that Arthur Andersen reviewed and approved of Enron transactions alleged in the Complaint;

denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 93.

94. Admits on information and belief that certain of the defendants listed in paragraph 93 were partners and/or employees of Arthur Andersen who from time to time provided extensive auditing, consulting and other services to Enron, and that Arthur Andersen reviewed and approved of Enron transactions alleged in the Complaint; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 94; Barclays repeats and incorporates its responses to paragraphs 897-982 as if fully set forth here.

95. Deleted.

96. Admits that plaintiffs have alleged that defendant Berardino is liable pursuant to § 20(a) of the 1934 Act and § 15 of the 1933 Act.

97. Admits that plaintiffs purport to provide more detailed allegations concerning the involvement of the Andersen defendants at paragraphs 897-982 of the Complaint and therefore repeats and incorporates its responses to those paragraphs as if fully set forth here; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 97.

98. Denies the allegations of paragraph 98 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 98, except admits on information and belief that Vinson & Elkins provided extensive professional services to Enron

concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

99. Deleted.

99.1. Denies the allegations of paragraph 99.1 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 99.1.

100. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 100, except admits on information and belief that JP Morgan from time to time issued securities analyst reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

101. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 101, except admits on information and belief that Citigroup from time to time issued securities analyst reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

102. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 102, except admits on information and belief that CS First Boston from time to time issued securities analyst reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents..

103. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 103, except admits on information and belief that CIBC from time to time issued securities analyst reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

104. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 104, except admits on information and belief that Bank of America from time to time issued securities analyst reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

105. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 105, except admits on information and belief that Merrill Lynch from time to time issued securities analyst reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

106. Denies the allegations of subparagraph 106(a), further denies that the allegations of the first sentence of subparagraph 106(a) contain a complete or accurate statement of the business of Barclays, except avers that certain of Barclays PLC's direct and indirect subsidiaries (and divisions thereof) provide commercial and/or investment banking services, and that Barclays PLC does not itself provide such services; denies the allegations of subparagraph 106(b), except avers that Barclays Bank provided loans to Chewco, Big River Funding, LLC and Little River Funding, LLC, that Barclays Bank

was one of three banks that severally agreed to purchase 8.75% Linked Enron Obligations issued by Yosemite Securities Company Ltd. in February 2000 for resale outside the United States in accordance with Regulation S under the Securities Act of 1933 (but denies that Barclays Bank or any of its affiliates purchased, sold or resold any such securities), that Barclays Bank provided a \$71.9 million loan to Besson Trust in September 2001, that Barclays Bank participated in a transaction concerning Enron North America Corp.'s monetization of its inventory of U.S. sulfur dioxide pollution emission allowances issued by the U.S. Environmental Protection Agency, and that Barclays Bank provided a \$56.2 loan to the Contractual Asset Securitization Trust VI in June 1998; denies the allegations of subparagraph 106(c), except avers that Barclays Capital was one of five financial institutions that severally agreed to purchase certain Zero Coupon Convertible Senior Notes from Enron in February 2001 for resale to Qualified Institutional Buyers in a non-public offering (but denies that Barclays Capital or any of its affiliates purchased, sold or resold any such notes), and that Barclays Bank was one of three banks that severally agreed to purchase 8.75% Linked Enron Obligations issued by Yosemite Securities Company Ltd. in February 2000 for resale outside the United States in accordance with Regulation S under the Securities Act of 1933 (but denies that Barclays Bank or any of its affiliates purchased, sold or resold any such securities).

107. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 107, except admits on information and belief that Deutsche Bank from time to time issued securities analyst reports concerning Enron, and

respectfully refers the Court to those reports for a complete and accurate statement of their contents.

108. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 108, except admits on information and belief that Lehman Brothers from time to time issued securities analyst reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

109. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 109, and respectfully refers the Court to Enron's 1997 10-K referenced therein for a complete and accurate statement of its contents.

110. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 110, except states that the allegations of paragraph 110 purport to summarize information in the Registration Statement referenced therein, and respectfully refers the Court to that statement for a complete and accurate statement of its contents.

111. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 111.

112. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 112, except states that the allegations of paragraph 112 purport to quote statements of Enron and defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of its contents.

113. States that the allegations of paragraph 113 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

114. States that the allegations of paragraph 114 purport to quote an announcement by Enron referenced therein, and respectfully refers the Court to that announcement for a complete and accurate statement of its contents.

115. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 115, except states that the allegations of paragraph 115 purport to quote an interview of defendant Lay referenced therein, and respectfully refers the Court to the transcript of that interview for a complete and accurate statement of its contents.

116. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 116.

117. States that the allegations of paragraph 117 purport to quote an Enron press release referenced therein, and respectfully refers the Court to that press release for a complete and accurate statement of its contents.

118. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 118, except states that the allegations of paragraph 118 purport to quote public statements of Enron and defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

119. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 119, except states that the allegations of paragraph 119 purport to quote statements made by Enron employees during an analyst call referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

120. States that the allegations of paragraph 120 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

121. Barclays repeats and incorporates its responses to paragraphs 109-120 and 418-611 as if fully set forth here; denies the allegations of paragraph 121 to the extent they purport to relate to Barclays, including but not limited to the allegations of subparagraph 121(d); denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 121.

122. States that the allegations of paragraph 122 purport to quote an Enron press release referenced therein, and respectfully refers the Court to that press release for a complete and accurate statement of its contents.

123. States that the allegations of paragraph 123 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

124. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 124.

125. States that the allegations of paragraph 125 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

126. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 126, except states that the allegations of paragraph 126 purport to summarize information in the Registration Statement referenced therein, and respectfully refers the Court to that statement for a complete and accurate statement of its contents.

127. States that the allegations of paragraph 127 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

128. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 128, except states that the allegations of paragraph 128 purport to quote statements of Enron and defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

129. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 129, except states that the allegations of paragraph 129 purport to quote an interview of defendant Skilling referenced therein, and respectfully refers the Court to the transcript of that interview for a complete and accurate statement of its contents.

130. States that the allegations of paragraph 130 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

131. States that the allegations of paragraph 131 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

132. States that the allegations of paragraph 132 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

133. States that the allegations of paragraph 133 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

134. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 134, except states that the allegations of paragraph 134 purport to summarize information in the Registration Statement referenced therein, and respectfully refers the Court to that statement for a complete and accurate statement of its contents.

135. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 135.

136. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 136, except states that the allegations of paragraph 136 purport to quote Enron's 1998 Annual Report referenced therein, and

respectfully refers the Court to that report for a complete and accurate statement of its contents, and avers on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

137. States that the allegations of paragraph 137 purport to quote Enron's 1998 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

138. States that the allegations of paragraph 138 purport to quote Enron's 1998 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

139. States that the allegations of paragraph 139 purport to quote Enron's 1998 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

140. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 140, except states that the allegations of paragraph 140 purport to quote Enron's 1998 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents, and avers on information and belief that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the

results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

141. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 141, except states that the allegations of paragraph 141 purport to describe Enron's 1998 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents, and avers on information and belief that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

142. States that the allegations of paragraph 142 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

143. States that the allegations of paragraph 143 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

144. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 144, except states that the allegations of paragraph 144 purport to quote public statements of Enron and defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

145. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 145, except states that the allegations of paragraph 145 purport to quote statements made by Enron employees during an analyst call referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

146. States that the allegations of paragraph 146 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

147. States that the allegations of paragraph 147 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

148. States that the allegations of paragraph 148 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

149. States that the allegations of paragraph 149 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

150. States that the allegations of paragraph 150 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

151. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 151.

152. States that the allegations of paragraph 152 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

153. States that the allegations of paragraph 153 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

154. States that the allegations of paragraph 154 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

155. Barclays repeats and incorporates its responses to paragraphs 418-611 as if fully set forth here; denies the allegations of paragraph 155 to the extent they purport to relate to Barclays, including but not limited to the allegations of subparagraph 155(d); denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 155.

156. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 156, except states that the allegations of paragraph 156 purport to quote statements of Enron and defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

157. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 157, except states that the allegations of paragraph 157 purport to quote statements made by Enron employees referenced therein,

and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

158. States that the allegations of paragraph 158 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

159. States that the allegations of paragraph 159 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

160. States that the allegations of paragraph 160 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

161. States that the allegations of paragraph 161 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

162. States that the allegations of paragraph 162 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

163. States that the allegations of paragraph 163 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

164. Barclays repeats and incorporates its responses to paragraphs 418-611 as if fully set forth here; denies knowledge or information sufficient to form a belief

as to the truth of the allegations of paragraph 164, except states that the allegations of paragraph 164 purport to summarize information in the Registration Statement referenced therein, and respectfully refers the Court to that statement for a complete and accurate statement of its contents.

165. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 165, except states that the allegations of paragraph 165 purport to summarize information in the document referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

166. States that the allegations of paragraph 166 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

167. States that the allegations of paragraph 167 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

168. States that the allegations of paragraph 168 purport to quote a news report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

169. States that the allegations of paragraph 169 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

170. States that the allegations of paragraph 170 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

171. States that the allegations of paragraph 171 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

172. States that the allegations of paragraph 172 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

173. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 173, except states that the allegations of paragraph 173 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

174. States that the allegations of paragraph 174 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

175. States that the allegations of paragraph 175 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

176. States that the allegations of paragraph 176 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

177. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 177, except states that the allegations of paragraph 177 purport to quote statements of Enron and defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

178. States that the allegations of paragraph 178 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

179. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 179, except states that the allegations of paragraph 179 purport to quote statements of Enron employees referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

180. States that the allegations of paragraph 180 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

181. States that the allegations of paragraph 181 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

182. States that the allegations of paragraph 182 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

183. States that the allegations of paragraph 183 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

184. States that the allegations of paragraph 184 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

185. States that the allegations of paragraph 185 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

186. States that the allegations of paragraph 186 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

187. States that the allegations of paragraph 187 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

188. Denies the allegations of paragraph 188 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 188, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

189. Denies the allegations of paragraph 189 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 189, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

190. States that the allegations of paragraph 190 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

191. States that the allegations of paragraph 191 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

192. States that the allegations of paragraph 192 purport to quote a press release referenced therein, and respectfully refers the Court to that press release for a complete and accurate statement of its contents.

193. States that the allegations of paragraph 193 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

194. States that the allegations of paragraph 194 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

195. States that the allegations of paragraph 195 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

196. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 196, except states that the allegations of paragraph 196 purport to quote statements of Enron and defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

197. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 197, excepts states that the allegations of paragraph 197 purport to quote statements of Enron and defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

198. States that the allegations of paragraph 198 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

199. States that the allegations of paragraph 199 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

200. States that the allegations of paragraph 200 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

201. States that the allegations of paragraph 201 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

202. States that the allegations of paragraph 202 purport to quote a news article referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

203. States that the allegations of paragraph 203 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

204. States that the allegations of paragraph 204 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

205. States that the allegations of paragraph 205 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

206. States that the allegations of paragraph 206 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

207. States that the allegations of paragraph 207 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

208. States that the allegations of paragraph 208 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

209. States that the allegations of paragraph 209 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

210. States that the allegations of paragraph 210 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

211. States that the allegations of paragraph 211 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

212. Denies knowledge or information sufficient to form a belief as to the allegations of paragraph 212, except states that the allegations of paragraph 212 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

213. States that the allegations of paragraph 213 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

214. Barclays repeats and incorporates its responses to paragraphs 418-611 as if fully set forth here; denies the allegations of paragraph 214 to the extent they purport to relate to Barclays, including but not limited to the allegations of subparagraphs (b) and (d) of paragraph 214; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 214.

215. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 215, except states that the allegations of paragraph 215 purport to quote Enron's 1999 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

216. States that the allegations of paragraph 216 purport to quote Enron's 1999 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents, and avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

217. States that the allegations of paragraph 217 purport to quote Enron's 1999 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

218. States that the allegations of paragraph 218 purport to quote Enron's 1999 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

219. States that the allegations of paragraph 219 purport to quote Enron's 1999 Annual Report and 1999 financial statements referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents, and avers on information and belief that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented

fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

220. States that the allegations of paragraph 220 purport to quote Enron's 1999 financial statements referenced therein, and respectfully refers the Court to those financial statements for a complete and accurate statement of their contents.

221. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 221, and respectfully refers the Court to Enron's 1999 10-K for a complete and accurate statement of its contents, and avers on information and belief that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States; and avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

222. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 222, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

223. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 223, except states that the allegations of

paragraph 223 purport to quote statements of Enron and defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

224. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 224, except states that the allegations of paragraph 224 purport to quote statements of Enron employees referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

225. States that the allegations of paragraph 225 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

226. States that the allegations of paragraph 226 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

227. States that the allegations of paragraph 227 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

228. States that the allegations of paragraph 228 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

229. States that the allegations of paragraph 229 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

230. States that the allegations of paragraph 230 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

231. States that the allegations of paragraph 231 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

232. States that the allegations of paragraph 232 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

233. States that the allegations of paragraph 233 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

234. States that the allegations of paragraph 234 purport to quote securities analyst reports referenced therein, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

235. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 235, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

236. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 236.

237. States that the allegations of paragraph 237 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

238. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 238.

239. States that the allegations of paragraph 239 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

240. States that the allegations of paragraph 240 purport to quote an Enron press release referenced therein, and respectfully refers the Court to that press release for a complete and accurate statement of its contents.

241. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 241, except states that the allegations of paragraph 241 purport to quote public statements of defendant Lay during a television interview referenced therein, and respectfully refers the Court to the transcript of that interview for a complete and accurate statement of its contents.

242. States that the allegations of paragraph 242 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

243. States that the allegations of paragraph 243 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

244. States that the allegations of paragraph 244 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

245. States that the allegations of paragraph 245 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

246. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 246, except states that the allegations of paragraph 246 purport to quote statements of Enron and defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

247. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 247, except states that the allegations of paragraph 247 purport to quote statements of Enron employees referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

248. States that the allegations of paragraph 248 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

249. States that the allegations of paragraph 249 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

250. States that the allegations of paragraph 250 purport to quote securities analyst reports referenced therein, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

251. States that the allegations of paragraph 251 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

252. States that the allegations of paragraph 252 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

253. States that the allegations of paragraph 253 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

254. States that the allegations of paragraph 254 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

255. States that the allegations of paragraph 255 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

256. States that the allegations of paragraph 256 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

257. States that the allegations of paragraph 257 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

258. States that the allegations of paragraph 258 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

259. States that the allegations of paragraph 259 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

260. States that the allegations of paragraph 260 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

261. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 261, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

262. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 262, except states that the allegations of paragraph 262 purport to quote statements of Enron and defendant Lay referenced

therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

263. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 263, except states that the allegations of paragraph 263 purport to quote public statements of Enron employees referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

264. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 264, except states that the allegations of paragraph 264 purport to quote an interview of defendant Skilling referenced therein, and respectfully refers the Court to a transcript of that interview for a complete and accurate statement of its contents.

265. States that the allegations of paragraph 265 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

266. States that the allegations of paragraph 266 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

267. States that the allegations of paragraph 267 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

268. States that the allegations of paragraph 268 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

269. States that the allegations of paragraph 269 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

270. States that the allegations of paragraph 270 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

271. Denies the allegations of paragraph 271 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 271, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

272. States that the allegations of paragraph 272 purport to quote an Enron press release referenced therein, and respectfully refers the Court to that press release for a complete and accurate statement of its contents.

273. States that the allegations of paragraph 273 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

274. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 274, except states that the allegations of paragraph 274 purport to quote public statements of defendant Skilling referenced

therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

275. States that the allegations of paragraph 275 purport to quote public statements of defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

276. States that the allegations of paragraph 276 purport to quote an Enron press release referenced therein, and respectfully refers the Court to that press release for a complete and accurate statement of its contents.

277. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 277.

278. Denies the allegations of paragraph 278 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 278.

279. States that the allegations of paragraph 279 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

280. Denies the allegations of paragraph 280 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 280, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

281. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 281, except states that the allegations of

paragraph 281 purport to quote statements of Enron and defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

282. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 282, except states that the allegations of paragraph 282 purport to quote statements of Enron employees referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

283. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 283, except states that the allegations of paragraph 283 purport to quote public statements of defendant Skilling referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

284. States that the allegations of paragraph 284 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

285. States that the allegations of paragraph 285 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

286. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 286, except states that the allegations of paragraph 286 purport to quote public statements of defendant Skilling referenced

therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

287. States that the allegations of paragraph 287 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

288. Denies the allegations of paragraph 288 as to Barclays, except avers that in February 2001 Enron sold \$1.9 billion Zero Coupon Convertible Notes in a private placement to a group of financial institutions that included Salomon Smith Barney Inc., Deutsche Banc Alex. Brown Inc., J.P. Morgan Securities Inc., Banc of American Securities LLC and Barclays Capital, which severally agreed to purchase the notes and that Enron committed to file a registration statement covering the notes with the SEC to be effective 180 days after the original date of issuance of the notes, but avers that no Barclays entity (including but not limited to Barclays Capital) was a purchaser, seller or reseller of these notes; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 288, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

289. States that the allegations of paragraph 289 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

290. States that the allegations of paragraph 290 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

291. States that the allegations of paragraph 291 purport to quote an Enron announcement referenced therein, and respectfully refers the Court to that announcement for a complete and accurate statement of its contents.

292. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 292, and respectfully refers the Court to Enron's 2000 10-K for a complete and accurate statement of its contents, and avers on information and belief that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

293. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 293, except states that the allegations of paragraph 293 purport to quote Enron's 2000 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents, and avers on information and belief that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States, and avers on information and belief that Vinson & Elkins provided extensive professional services to

Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

294. States that the allegations of paragraph 294 purport to quote Enron's 2000 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

295. States that the allegations of paragraph 295 purport to summarize information from Enron's 2000 Annual Report and 1998, 1999 and 2000 financial statements, and respectfully refers the Court to that report and those financial statements for a complete and accurate statement of their contents, and avers on information and belief that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

296. States that the allegations of paragraph 296 purport to summarize information from Enron's 2000 Annual Report and 1999 and 2000 financial statements, and respectfully refers the Court to that report and those financial statements for a complete and accurate statement of their contents.

297. States that the allegations of paragraph 297 purport to quote Enron's 2000 Annual Report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

298. States that the allegations of paragraph 298 purport to quote Enron's 2000 financial statements referenced therein, and respectfully refers the Court to those financial statements for a complete and accurate statement of their contents.

299. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 299, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

300. Barclays repeats and incorporates its responses to paragraphs 418-611 as if fully set forth here; denies the allegations of paragraph 300 to the extent they purport to relate to Barclays, including but not limited to the allegations of subparagraphs (b) and (d) of paragraph 300; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 300.

301. Denies the allegations of the last sentence of paragraph 301 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 301, except states that the allegations of paragraph 301 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

302. States that the allegations of paragraph 302 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

303. States that the allegations of paragraph 303 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

304. States that the allegations of paragraph 304 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

305. Denies the allegations of the second and third sentences of paragraph 305 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 305.

306. States that the allegations of paragraph 306 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

307. States that the allegations of paragraph 307 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

308. States that the allegations of paragraph 308 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

309. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 309, except states that the allegations of paragraph 309 purport to quote statements of Enron employees referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

310. States that the allegations of paragraph 310 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

311. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 311.

312. States that the allegations of paragraph 312 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

313. Denies the allegations of paragraph 313 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 313, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

314. Denies the allegations of paragraph 314 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 314.

315. States that the allegations of paragraph 315 purport to quote an Enron press release referenced therein, and respectfully refers the Court to that press release for a complete and accurate statement of its contents.

316. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 316, except states that the allegations of paragraph 316 purport to quote statements of Enron and defendant Skilling referenced

therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

317. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 317, except states that the allegations of paragraph 317 purport to quote statements of Enron employees referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

318. States that the allegations of paragraph 318 purport to quote public statements of defendant Skilling referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

319. States that the allegations of paragraph 319 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

320. States that the allegations of paragraph 320 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

321. States that the allegations of paragraph 321 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

322. States that the allegations of paragraph 322 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

323. States that the allegations of paragraph 323 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

324. Denies the allegations of paragraph 324 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 324, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

325. States that the allegations of paragraph 325 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

326. States that the allegations of paragraph 326 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

327. States that the allegations of paragraph 327 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

328. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 328, except states that the allegations of paragraph 328 purport to quote statements of Enron and defendant Skilling referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

329. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 329, except states that the allegations of paragraph 329 purport to quote statements of Enron employees referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

330. States that the allegations of paragraph 330 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

331. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 331, except states that the allegations of paragraph 331 purport to quote public statements of defendant Skilling referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

332. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 332, except states that the allegations of paragraph 332 purport to quote public statements of defendant Skilling referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

333. States that the allegations of paragraph 333 purport to quote an e-mail referenced therein, and respectfully refers the Court to that e-mail for a complete and accurate statement of its contents.

334. States that the allegations of paragraph 334 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

335. States that the allegations of paragraph 335 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

336. Admits that on or around July 18, 2001, Enron's Registration Statement filed with the SEC to register \$1.9 billion in Zero Coupon Convertible Senior Notes Due 2021 became effective, but denies that the allegations of paragraph 336 completely or accurately reflect the contents of that Registration Statement, and respectfully refers the Court to that Registration Statement for a complete and accurate statement of its contents; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 336.

337. States that the allegations of paragraph 337 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

338. States that the allegations of paragraph 338 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

339. Barclays repeats and incorporates its responses to paragraphs 418-611 as if fully set forth here; denies the allegations of paragraph 339 to the extent they purport to relate to Barclays, including but not limited to the allegations of subparagraphs

(b) and (d) of paragraph 339 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 339.

340. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 340, except states that the allegations of paragraph 340 purport to quote a letter referenced therein, and respectfully refers the Court to that letter for a complete and accurate statement of its contents.

341. States that the allegations of paragraph 341 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

342. Denies the allegations of paragraph 342 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 342, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

343. States that the allegations of paragraph 343 purport to quote an Enron announcement, an e-mail from defendant Lay and statements of Enron employees referenced therein, and respectfully refers the Court to the announcement, e-mail and public statements for a complete and accurate statement of their contents.

344. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 344, except states that the allegations of paragraph 344 purport to quote statements of defendant Lay, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

345. States that the allegations of paragraph 345 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

346. States that the allegations of paragraph 346 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

347. States that the allegations of paragraph 347 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

348. States that the allegations of paragraph 348 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

349. States that the allegations of paragraph 349 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

350. Denies the allegations of paragraph 350 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 350, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

351. Denies the allegations of paragraph 351 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 351.

352. States that the allegations of paragraph 352 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

353. States that the allegations of paragraph 353 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

354. States that the allegations of paragraph 354 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

355. States that the allegations of paragraph 355 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

356. States that the allegations of paragraph 356 purport to quote statements of defendant Lay referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

357. States that the allegations of paragraph 357 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

358. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 358, except states that the allegations of paragraph 358 purport to quote from a letter referenced therein, and respectfully refers the Court to that letter for a complete and accurate statement of its contents.

359. Denies the allegations of paragraph 359 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 359.

360. Denies the allegations of paragraph 360 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 360, except admits on information and belief that Arthur Andersen destroyed documents concerning Enron, and avers that Arthur Andersen was convicted of obstruction of justice.

361. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 361, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

362. States that the allegations of paragraph 362 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

363. States that the allegations of paragraph 363 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

364. Admits on information and belief that on October 16, 2001, Enron announced a \$1 billion charge to shareholder's equity; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 364, except states that the allegations of paragraph 364 purport to quote from Enron's

announcement referenced therein, and respectfully refers the Court to that announcement for a complete and accurate statement of its contents.

365. Denies the allegations of paragraph 365 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 365.

366. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 366, except states that the allegations of paragraph 366 purport to quote public statements of Enron employees referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

367. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 367, except states that the allegations of paragraph 367 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

368. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 368, except states that the allegations of paragraph 368 purport to quote statements of defendant Lay, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

369. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 369, except states that the allegations of paragraph 369 purport to quote statements of defendant Lay, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

370. States that the allegations of paragraph 370 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

371. States that the allegations of paragraph 371 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

372. States that the allegations of paragraph 372 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

373. States that the allegations of paragraph 373 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

374. States that the allegations of paragraph 374 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

375. States that the allegations of paragraph 375 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

376. States that the allegations of paragraph 376 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

377. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 377, except states that the allegations of paragraph 377 purport to quote statements of Enron employees referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

378. States that the allegations of paragraph 378 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

379. States that the allegations of paragraph 379 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

380. States that the allegations of paragraph 380 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

381. States that the allegations of paragraph 381 purport to quote a securities analyst report referenced therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

382. States that the allegations of paragraph 382 purport to quote an Enron press release referenced therein, and respectfully refers the Court to that press release for a complete and accurate statement of its contents.

383. States that the allegations of paragraph 383 purport to quote an Enron press release referenced therein, and respectfully refers the Court to that press release for a complete and accurate statement of its contents.

384. Admits on information and belief that on or around November 8, 2001 Enron filed a Form 8-K with the SEC and restated its 1997, 1998, 1999 and 2000 financial results, and respectfully refers the Court to Enron's restatement for a complete and accurate statement of its contents.

385. Denies the allegations of paragraph 385 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 385.

386. Denies the allegations of paragraph 386 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 386.

387. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 387.

388. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 388, except states that the allegations of paragraph 388 purport to quote statements of Enron employees referenced therein, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

389. Denies the allegations of paragraph 389 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 389.

390. Denies the allegations of paragraph 390 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 390.

391. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 391, except admits that on or around November 28, 2001 Enron's debt was downgraded by the rating agencies and on or around December 2, 2001 Enron filed for bankruptcy.

392. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 392, except admits that Congress conducted hearings regarding Enron.

393. Denies the allegations of paragraph 393 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 393.

394. Denies the allegations of paragraph 394 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 394.

395. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 395.

396. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 396.

397. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 397.

398. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 398.

399. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 399.

400. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 400.

401. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 401.

402. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 402.

403. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 403.

404. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 404.

405. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 405.

406. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 406, except admits that plaintiffs allege that they

have hired Dr. Scott K. Hakala and have annexed his Declaration as Exhibit B of the Exhibit Appendix.

407. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 407.

408. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 408.

409. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 409.

410. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 410.

411. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 411.

412. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 412.

413. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 413.

414. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 414.

415. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 415.

416. Admits that paragraph 416 refers to Exhibit C of the Exhibit Appendix; denies knowledge or information sufficient to form a belief as to the truth of the contents of that Exhibit.

417. Denies the allegations of paragraph 417 as to Barclays; admits that plaintiffs make allegations concerning defendants other than the Enron Defendants in other paragraphs of the Complaint, and repeats and incorporates its responses to those paragraphs as if fully set forth here.

418. Denies the allegations of paragraph 418 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 418.

419. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 419, except admits that on or around November 8, 2001, Enron restated its prior reported financial results for 1997 through 2000, and respectfully refers the Court to Enron's restatement for a complete and accurate statement of its contents.

420. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 420, except admits that on or around November 8, 2001, Enron restated its prior reported financial results for 1997 through 2000, and respectfully refers the Court to Enron's restatement for a complete and accurate statement of its contents.

421. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 421, except admits that on or around November

8, 2001, Enron restated its prior reported financial results for 1997 through 2000, and respectfully refers the Court to Enron's restatement for a complete and accurate statement of its contents.

422. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 422.

423. Denies the allegations of the second sentence of paragraph 423 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 423, except states that the allegations of paragraph 423 purport to summarize information from Enron's financial statements, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

424. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 424, except states that the allegations of paragraph 424 purport to summarize information from Enron's financial statements, and respectfully refers the Court to those statements for a complete and accurate statement of their contents.

425. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 425, except admits that Enron reported its purported financial results in press releases, SEC filings and other documents, and respectfully refers the Court to such documents for a complete and accurate statement of their contents.

426. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 426.

427. Denies that the allegations of the first sentence of paragraph 427 completely and accurately define GAAP or the provisions of Regulation S-X, and respectfully refers the Court to GAAP pronouncements and Regulation S-X for a complete and accurate statement of their contents; the remaining allegations of paragraph 427 purport to state legal conclusions as to which no response is required.

428. Paragraph 428 purports to state a legal conclusion as to which no response is required.

429. Denies the allegations of the first sentence of paragraph 429 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 429.

430. Denies that the allegations of paragraph 430 completely and accurately reflect GAAP or the contents of Accounting Research Bulletin ("ARB") No. 51, and respectfully refers the Court to ARB No. 51 for a complete and accurate statement of its contents.

431. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 431, except respectfully refers the Court to SFAS No. 94 for a complete and accurate statement of its contents.

432. Denies that the allegations of paragraph 432 completely and accurately reflect GAAP or the contents of SFAS No. 125, and respectfully refers the Court to SFAS No. 125 for a complete and accurate statement of its contents.

433. Denies the allegations of paragraph 433 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 433; further denies that the allegations of footnote 9 to paragraph 433 completely and accurately reflect GAAP or the contents of the FASB Emerging Issues Task Force ("EITF") Abstracts referenced therein and respectfully refers the Court to the EITF guidance referenced therein for a complete and accurate statement of its contents.

434. Denies the allegations of the first sentence of paragraph 434 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 434, except states that the allegations of paragraph 434 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

435. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 435, except admits that Chewco was formed in 1997 to buy an interest in JEDI.

436. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 436, except admits on information and belief that in or around 1993 Enron or one of its affiliates was involved in the creation of a joint venture investment partnership called JEDI, that an affiliate of Enron was the general partner of JEDI, and that at that time Enron did not consolidate JEDI into its financial

statements, and admits that Vinson & Elkins advised Enron and prepared documents concerning the Chewco transaction.

437. Denies the allegations of the first sentence of paragraph 437, except denies knowledge or information sufficient to form a belief as to the truth of the allegations concerning who "put together" the bridge financing, and avers that Chewco and its members and affiliated entities borrowed approximately \$383 million from two banks on an unsecured basis as part of a bridge financing arrangement to buy an interest in JEDI; admits the allegations of the second sentence of paragraph 437; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 437.

438. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 438, except avers that in December 1997 the \$383 million bridge loan to Chewco was refinanced with (a) a \$240 million unsecured subordinated loan to Chewco from Barclays Bank, which Enron guaranteed, (b) a \$132 million drawing under a revolving credit facility provided to Chewco by JEDI and (c) approximately \$11.5 million in equity from Chewco's general and limited partners.

439. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of the first, second, ninth and tenth sentences of paragraph 439; denies the allegations of the third sentence of paragraph 439 as to Barclays, except avers that Barclays Bank agreed to provide \$11.4 million loans to certain entities investing directly or indirectly in Chewco and that these loans were in certain circumstances referred to as "equity loans," and respectfully refers the Court to

the loan documents for a complete and accurate statement of their contents; denies the allegations of the fourth sentence of paragraph 439; denies the allegations of the fifth and sixth sentences of paragraph 439, except avers that Barclays Bank's loans to Big River Funding and Little River Funding were reflected in promissory notes and loan agreements, denies that the allegations of paragraph 439 completely and accurately reflect the contents of these documents, and respectfully refers the Court to the loan documents for a complete and accurate statement of their contents; denies the allegations of the seventh and eighth sentences of paragraph 439, except avers that the \$11.4 million loans were secured by collateral, including \$6.58 million deposited in accounts at Barclays Bank.

440. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 440, except denies that Barclays "received the reserve of \$6.6 million," admits that approximately \$6.58 million was deposited in accounts at Barclays Bank to secure loans; denies that the diagram following paragraph 440 presents a complete or accurate representation of the Chewco transaction.

441. Denies the allegations of the second sentence of paragraph 441 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 441, except admits that Vinson & Elkins advised Enron and prepared documents in connection with the Chewco transaction.

442. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 442.

443. Admits the allegations of the first sentence of paragraph 443, except denies that the loan was from Barclays, and avers that the loan was from Barclays Bank; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 443.

444. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 444, except admits on information and belief that the JEDI partnership agreement required JEDI to pay an affiliate of Enron an annual fee.

445. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 445, further denies that the allegations of paragraph 445 completely and accurately reflect GAAP or the contents of Accounting Principles Board Opinion ("APB") No. 9 referenced therein, and respectfully refers the Court to APB No. 9 for a complete and accurate statement of its contents.

446. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 446.

447. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 447, except admits on information and belief that Enron restated its financial results to consolidate Chewco and JEDI into its consolidated financial statements for 1997, 1998, 1999 and 2000, and respectfully refers the Court to Enron's restatement for a complete and accurate statement of its contents.

448. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 448.

449. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 449.

450. Denies the allegations of paragraph 450 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 450.

451. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 451.

452. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 452.

453. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 453.

454. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 454.

455. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 455.

456. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 456.

457. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 457.

458. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 458.

459. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 459.

460. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 460.

461. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 461.

462. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 462.

463. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 463.

464. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 464.

465. Barclays repeats and incorporates its responses to paragraphs 477-495 as if fully set forth here; denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 465.

466. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 466.

467. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 467.

468. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 468.

469. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 469.

470. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 470.

471. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 471.

472. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 472.

473. Denies the allegations of the third sentence of paragraph 473 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 473.

474. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 474.

475. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 475.

476. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 476.

477. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 477.

478. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 478.

479. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 479.

480. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 480.

481. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 481.

482. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 482.

483. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 483.

484. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 484.

485. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 485.

486. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 486.

487. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 487.

488. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 488.

489. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 489.

490. Denies the allegations of paragraph 490 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 490.

491. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 491.

492. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 492.

493. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 493.

494. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 494.

495. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 495.

496. Denies the allegations of the first sentence of paragraph 496 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 496.

497. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 497.

498. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 498.

499. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 499.

500. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 500.

501. Denies that the allegations of paragraph 501 completely and accurately reflect GAAP or the contents of SFAS No. 125, and respectfully refers the Court to SFAS No. 125 for a complete and accurate statement of its contents.

502. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 502, except respectfully refers the Court to SFAS No. 125 for a complete and accurate statement of its contents.

503. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 503, except respectfully refers the Court to SFAS No. 125 and the Osprey offering memorandum for a complete and accurate statement of their contents.

504. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 504.

505. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 505.

506. Denies the allegations of the last sentence of paragraph 506 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 506.

507. Denies that the allegations of paragraph 507 completely and accurately reflect GAAP or the contents of SFAS No. 57, and respectfully refers the Court to SFAS No. 57 for a complete and accurate statement of its contents.

508. Paragraph 508 purports to state a legal conclusion as to which no response is required.

509. Denies that the allegations of paragraph 509 completely and accurately reflect GAAP or the contents of the Statements of Financial Accounting Concepts referenced therein, and respectfully refers the Court to those Statements of Financial Accounting Concepts for a complete and accurate statement of their contents.

510. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 510; further denies that the allegations of paragraph 510 completely and accurately reflect the contents of the SEC filings referenced therein, and respectfully refers the Court to those filings for a complete and accurate statement of their contents.

511. Denies the allegations of the last sentence of paragraph 511 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 511.

512. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 512; further denies that the allegations of paragraph 512 completely and accurately reflect the contents of the SEC filings referenced therein, and respectfully refers the Court to those filings for a complete and accurate statement of their contents.

513. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 513; further denies that the allegations of paragraph 513 completely and accurately reflect the contents of the SEC filings

referenced therein, and respectfully refers the Court to those filings for a complete and accurate statement of their contents.

514. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 514; further denies that the allegations of paragraph 514 completely and accurately reflect the contents of the SEC filings referenced therein, and respectfully refers the Court to those filings for a complete and accurate statement of their contents.

515. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 515; further denies that the allegations of paragraph 515 completely and accurately reflect the contents of the SEC filings referenced therein, and respectfully refers the Court to those filings for a complete and accurate statement of their contents .

516. Denies the allegations of paragraph 516 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 516.

517. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 517, except respectfully refers the Court to SEC Staff Accounting Bulletin ("SAB") No. 99 for a complete and accurate statement of its contents.

518. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 518, further denies that the allegations of paragraph 518 completely and accurately reflect GAAP or the contents of APB No. 20

referenced therein, and respectfully refers the Court to APB No. 20 for a complete and accurate statement of its contents.

519. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 519.

520. Barclays repeats and incorporates its responses to paragraphs 533-548 as if fully set forth here; denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 520.

521. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 521.

522. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 522.

523. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 523.

524. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 524.

525. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 525.

526. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 526.

527. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 527.

528. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 528.

529. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 529.

530. States that the allegations of paragraph 530 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

531. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 531.

532. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 532.

533. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 533.

534. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 534.

535. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 535.

536. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 536.

537. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 537.

538. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 538.

539. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 539.

540. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 540.

541. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 541.

542. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 542.

543. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 543.

544. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 544.

545. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 545.

546. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 546.

547. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 547.

548. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 548.

549. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 549.

550. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 550.

551. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 551.

552. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 552, further denies that the allegations of paragraph 552 completely and accurately reflect GAAP or the contents of SFAS No. 115 referenced therein, and respectfully refers the Court to SFAS No. 115 for a complete and accurate statement of its contents.

553. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 553, except respectfully refers the Court to SFAS No. 115 for a complete and accurate statement of its contents.

554. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 554.

555. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 555.

556. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 556.

557. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 557.

558. Denies the allegations of paragraph 558 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 558.

559. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 559.

560. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 560.

561. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 561.

562. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 562.

563. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 563.

564. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 564, except states that the allegations of paragraph 564 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

565. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 565.

566. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 566.

567. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 567, except states that the allegations of paragraph 567 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

568. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 568.

569. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 569, except admits on information and belief that CRRA entered into a transaction in 2001 with an affiliate of Enron and Connecticut Light and Power.

570. States that the allegations of paragraph 570 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

571. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 571.

572. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 572.

573. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 573.

574. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 574.

575. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 575.

576. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 576.

577. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 577.

578. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 578.

579. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 579.

580. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 580.

581. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 581, except states that the allegations of paragraph 581 purport to summarize Statement of Position ("SOP") 98-5 referenced therein, and respectfully refers the Court to that SOP for a complete and accurate statement of its contents.

582. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 582.

583. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 583.

584. Denies that the allegations of paragraph 584 completely and accurately reflect GAAP or the contents of SFAS No. 121 referenced therein, and respectfully refers the Court to SFAS No. 121 for a complete and accurate statement of its contents.

585. Denies that the allegations of paragraph 585 completely and accurately reflect GAAP or the contents of SFAS No. 115 referenced therein, and respectfully refers the Court to SFAS No. 115 for a complete and accurate statement of its contents.

586. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 586.

587. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 587.

588. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 588, except admits that on or about October 16, 2001 Enron announced it was taking approximately \$1 billion in charges and reducing shareholders' equity by approximately \$1 billion, and respectfully refers the Court to that announcement for a complete and accurate statement of its contents.

589. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 589.

590. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 590.

591. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 591.

592. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 592.

593. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 593.

594. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 594.

595. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 595.

596. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 596.

597. Barclays repeats and incorporates its responses to paragraphs 485-488 as if fully set forth here; denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 597.

598. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 598.

599. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 599.

600. States that the allegations of paragraph 600 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

601. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 601.

602. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 602.

603. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 603.

604. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 604.

605. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 605.

606. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 606.

607. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 607.

608. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 608.

609. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 609.

610. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 610.

611. Denies the allegations of paragraph 611 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 611.

612. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 612, except avers on information and belief that on or around July 18, 2001 Enron's registration with the SEC of certain Zero Coupon Convertible Notes became effective, and respectfully refers the Court to the Registration Statement for a complete and accurate statement of its contents.

613. Barclays repeats and incorporates its responses to paragraphs 418-611 as if fully set forth here; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 613, except states that the allegations of paragraph 613 purport to summarize information in Registration Statements and certain of Enron's financial statements referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents.

614. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 614, except states that the allegations of paragraph 614 purport to summarize information in a Registration Statement and certain of Enron's financial statements referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents.

615. Barclays repeats and incorporates its responses to paragraphs 418-611 as if fully set forth here; denies knowledge or information sufficient to form a belief

as to the truth of the remaining allegations of paragraph 615, except states that the allegations of paragraph 615 purport to summarize information in Registration Statements and certain of Enron's financial statements and other SEC filings referenced therein, and respectfully refers the Court to those documents and filings for a complete and accurate statement of their contents.

616. Denies the allegations of paragraph 616 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 616, except states that the allegations of paragraph 616 purport to summarize information in Offering Documents referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents.

617. Denies the allegations of paragraph 617 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 617, except states that the allegations of paragraph 617 purport to summarize information in Offering Documents referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents.

618. Denies the allegations of paragraph 618 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 618, except states that the allegations of paragraph 618 purport to quote a Registration Statement referenced therein, and

respectfully refers the Court to that document for a complete and accurate statement of its contents.

619. Denies the allegations of the fifth and sixth sentences of paragraph 619 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 619, except states that the allegations of paragraph 619 purport to quote an Offering Document referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

620. Denies the allegations of paragraph 620 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 620, except states that the allegations of paragraph 620 purport to summarize information in Offering Documents referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents.

621. Denies the allegations of the third and fourth sentences of paragraph 621 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 621.

622. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 622.

623. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 623.

624. Denies the allegations of paragraph 624 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 624, except states that the allegations of paragraph 624 purport to summarize information in Offering Documents referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents.

625. Denies the allegations of paragraph 625 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 625, except states that the allegations of paragraph 625 purport to summarize information in Offering Documents referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents.

626. Denies the allegations of paragraph 626 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 626, except states that the allegations of paragraph 626 purport to summarize information in Offering Documents referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents.

627. Denies the allegations of the last sentence of paragraph 627 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 627, except states that the allegations of paragraph 627 purport to summarize information in Offering

Documents referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents.

628. Denies the allegations of the fourth and fifth sentences of paragraph 628 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 628, except states that the allegations of paragraph 628 purport to summarize information in the Offering Documents referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents, and avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

629. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 629, except states that the allegations of paragraph 629 purport to summarize information in Offering Documents and certain of Enron's financial statements referenced therein, and respectfully refers the Court to those documents for a complete and accurate statement of their contents.

630. Denies the allegations of paragraph 630 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 630.

631. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 631, except states that the allegations of

paragraph 631 purport to quote Enron's 1999 10-K referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

632. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 632.

633. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 633.

634. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 634.

635. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 635.

636. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 636, except states that the allegations of paragraph 636 purport to quote Enron's 2000 10-K referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

637. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 637.

638. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 638.

639. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 639.

640. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 640, excepts states that the allegations of

paragraph 640 purport to quote Enron's 2000 first quarter 10-Q referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

641. Barclays repeats and incorporates its responses to paragraphs 418-611 as if fully set forth here; denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641, except states that the allegations of paragraph 641 purport to quote Enron's 2000 10-K referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

641.1. Denies the allegations of paragraph 641.1 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 641.1.

641.2. Denies the allegations of paragraph 641.2 as to Barclays, except avers that Barclays Bank was one of three banks that severally agreed to purchase 8.75% Linked Enron Obligations issued by Yosemite Securities Company Ltd. in February 2000 for resale outside the United States in accordance with Regulation S under the Securities Act of 1933, but denies that Barclays Bank or any of its affiliates purchased, sold or resold any such securities; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 641.2.

641.3. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.3.

641.4. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.4.

641.5. States that the allegations of paragraph 641.5 purport to summarize information in an Offering Memorandum referenced therein, and respectfully refers the Court to that memorandum for a complete and accurate statement of its contents.

641.6. States that the allegations of paragraph 641.6 purport to quote an Offering Circular referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

641.7. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.7.

641.8. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.8.

641.9. States that the allegations of paragraph 641.9 purport to summarize information in an Offering Memorandum referenced therein, and respectfully refers the Court to that memorandum for a complete and accurate statement of its contents.

641.10. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.10.

641.11. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.11, except states that the allegations of paragraph 641.11 purport to quote an Offering Circular referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

641.12. Denies the allegations of paragraph 641.12 as to Barclays, except avers that Barclays Bank was one of three banks that severally agreed to purchase 8.75% Linked Enron Obligations issued by Yosemite Securities Company Ltd. in February 2000 for resale outside the United States in accordance with Regulation S under the Securities Act of 1933, but denies that Barclays Bank or any of its affiliates purchased, sold or resold any such securities; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 641.12.

641.13. Denies the allegations of paragraph 641.13 as to Barclays, except avers that Barclays Bank was one of three banks that severally agreed to purchase 8.75% Linked Enron Obligations issued by Yosemite Securities Company Ltd. in February 2000 for resale outside the United States in accordance with Regulation S under the Securities Act of 1933 but denies that Barclays Bank or any of its affiliates purchased sold or resold any such securities; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 641.13.

641.14. States that the allegations of paragraph 641.14 purport to summarize information in an Offering Memorandum referenced therein, and respectfully refers the Court to that memorandum for a complete and accurate statement of its contents.

641.15. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.15.

641.16. States that the allegations of paragraph 641.16 purport to quote from an Offering Circular referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

641.17. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.17.

641.18. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.18.

641.19. States that the allegations of paragraph 641.19 purport to summarize information in an Offering Memorandum referenced therein, and respectfully refers the Court to that memorandum for a complete and accurate statement of its contents.

641.20. States that the allegations of paragraph 641.20 purport to quote from an Offering Circular referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

641.21. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.21.

641.22. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.22.

641.23. States that the allegations of paragraph 641.23 purport to summarize information in an Offering Memorandum referenced therein, and respectfully refers the Court to that memorandum for a complete and accurate statement of its contents.

641.24. States that the allegations of paragraph 641.24 purport to quote from an Offering Circular referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

641.25. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.25.

641.26. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.26.

641.27. States that the allegations of paragraph 641.27 purport to summarize information in an Offering Memorandum referenced therein, and respectfully refers the Court to that memorandum for a complete and accurate statement of its contents.

641.28. States that the allegations of paragraph 641.28 purport to quote from an Offering Circular referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

641.29. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.29.

641.30. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.30.

641.31. States that the allegations of paragraph 641.31 purport to summarize information in an Offering Memorandum referenced therein, and respectfully refers the Court to that memorandum for a complete and accurate statement of its contents.

641.32. States that the allegations of paragraph 641.32 purport to summarize information in an Offering Circular referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

641.33. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.33.

641.34. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.34.

641.35. States that the allegations of paragraph 641.35 purport to summarize information in an Offering Memorandum referenced therein, and respectfully refers the Court to that memorandum for a complete and accurate statement of its contents.

641.36. States that the allegations of paragraph 641.36 purport to summarize information in an Offering Circular referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

641.37. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.37.

641.38. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.38.

641.39. States that the allegations of paragraph 641.39 purport to summarize information in an Offering Memorandum referenced therein, and respectfully refers the Court to that memorandum for a complete and accurate statement of its contents.

641.40. States that the allegations of paragraph 641.40 purport to quote from an Offering Circular referenced therein, and respectfully refers the Court to that document for a complete and accurate statement of its contents.

641.41. Denies the allegations of paragraph 641.41 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 641.41.

641.42. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 641.42.

641.43. Denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 641.43.

641.44. Denies the allegations of paragraph 641.44 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 641.44.

642. Denies the allegations of the last sentence of paragraph 642 as to Barclays; the remaining sentences of paragraph 642 purport to state legal conclusions or to be quotations from court opinions as to which no response is required.

643. Denies the allegations of the first and third sentences of paragraph 643 as to Barclays, except states that the allegations concerning the Glass-Steagall Act purport to state legal conclusions as to which no response is required; denies knowledge or information sufficient to form a belief as to the truth of the allegations of the second and fourth sentences of paragraph 643, except respectfully

refers the Court to the article referenced therein for a complete and accurate statement of its contents.

644. States that the allegations of paragraph 644 purport to quote from a news article referenced therein, and respectfully refers the Court to the article referenced therein for a complete and accurate statement of its contents.

645. States that the allegations of paragraph 645 purport to quote from a news article referenced therein, and respectfully refers the Court to the article referenced therein for a complete and accurate statement of its contents.

646. Denies the allegations of paragraph 646 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 646.

647. Denies the allegations of paragraph 647 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 647.

648. Denies the allegations of paragraph 648 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 648, except states that the allegations of paragraph 648 purport to quote from news articles referenced therein, and respectfully refers the Court to those articles for a complete and accurate statement of their contents.

649. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 649.

650. The allegations of the first four sentences of paragraph 650 purport to state legal conclusions as to which no response is required; admits that Barclays Bank is subject to regulatory oversight, but denies that the allegations of paragraph 650 completely and accurately reflect legal and regulatory requirements; further admits that Barclays Bank has internal procedures regarding the extension of credit, but denies that the allegations of paragraph 650 completely and accurately reflect the contents of Barclays Bank's procedures; denies the remaining allegations of paragraph 650 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 650.

651. Denies the allegations of paragraph 651 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 651.

652. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 652, except admits on information and belief that JP Morgan from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

653. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 653.

654. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 654.

655. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 655.

656. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 656.

657. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 657.

658. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 658.

659. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 659.

660. Denies the allegations of paragraph 660 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 660.

661. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 661.

662. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 662.

663. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 663, except admits on information and belief that JP Morgan from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

664. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 664.

665. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 665, and respectfully refers the Court to the court opinion referenced therein for a complete and accurate statement of its contents.

666. States that the allegations of paragraph 666 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

667. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 667.

668. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 668.

669. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 669.

670. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 670.

671. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 671.

672. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 672.

673. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 673, except admits on information and belief that

JP Morgan from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

674. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 674, except admits on information and belief that Citigroup from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

675. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 675.

676. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 676.

677. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 677.

678. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 678.

679. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 679.

680. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 680.

681. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 681.

682. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 682.

683. Denies the allegations of paragraph 683 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 683.

684. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 684.

685. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 685, .

686. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 686, except admits on information and belief that Citigroup from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

687. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 687.

688. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 688.

689. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 689.

690. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 690.

691. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 691.

692. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 692.

693. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 693, except admits on information and belief that CS First Boston from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

694. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 694.

695. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 695.

696. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 696.

697. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 697.

698. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 698.

699. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 699.

700. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 700.

701. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 701.

702. Denies the allegations of paragraph 702 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 702.

703. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 703.

704. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 704, except admits on information and belief that CS First Boston from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

705. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 705.

706. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 706.

707. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 707.

708. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 708, except avers on information and belief that

Arthur Andersen provided extensive auditing and other services to Enron, and that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

709. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 709.

710. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 710.

711. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 711.

712. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 712.

713. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 713.

714. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 714.

715. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 715, except admits on information and belief that CIBC from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

716. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 716.

717. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 717.

718. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 718.

719. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 719.

720. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 720.

721. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 721.

722. Denies the allegations of paragraph 722 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 722.

723. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 723.

724. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 724, except admits on information and belief that CIBC from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

725. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 725.

726. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 726.

727. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 727.

728. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 728.

729. States that the allegations of paragraph 729 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

730. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 730, and respectfully refers the Court to the public record for the historical closing prices of Enron stock.

731. Denies the allegations of paragraph 731 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 731, except avers on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

732. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 732.

733. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 733.

734. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 734.

735. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 735, except admits on information and belief that Merrill Lynch from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

736. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 736.

737. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 737.

738. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 738.

739. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 739.

740. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 740, except avers on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

741. Denies the allegations of paragraph 741 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 741.

742. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.

742.1. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.1, except admits on information and belief that John Olson worked as a securities analyst for Merrill Lynch.

742.2. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.2.

742.3. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.3.

742.4. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.4, except admits on information and belief that Merrill Lynch from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

742.5. Denies the allegations of the third sentence of paragraph 742.5 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 742.5.

742.6. Denies the allegations of the first sentence of paragraph 742.6 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 742.6.

742.7. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.7.

742.8. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.8.

742.9. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.9.

742.10. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.10; except denies that the allegations of the sixth sentence of paragraph 742.10 completely and accurately reflect the contents of the SAB No. 101, and respectfully refers the Court to the SAB No. 101 for a complete and accurate statement of its contents.

742.11. Denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 742.11.

742.12. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.12.

742.13. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.13.

742.14. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.14.

742.15. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.15.

742.16. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.16, except admits on information and belief that J. Clifford Baxter, a former Enron employee, committed suicide.

742.17. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.17.

742.18. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.18, except avers on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

742.19. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.19.

742.20. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.20.

742.21. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.21.

742.22. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 742.22.

743. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 743.

744. Denies the allegations of paragraph 744 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 744.

745. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 745.

746. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 746, except admits on information and belief that Merrill Lynch from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

747. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 747.

748. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 748.

749. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 749.

750. Denies the allegations of paragraph 750, except avers that Barclays is a financial services institution and that certain direct and indirect subsidiaries of Barclays PLC, including but not limited to Barclays Bank and Barclays Capital, from time to time provided commercial and/or investment banking services to Enron, and that Barclays Bank participated in the financing of the 1997 Chewco transaction.

751. Denies the allegations of paragraph 751, except avers that Barclays Bank participated in loans to Enron during the alleged class period.

752. Denies the allegations of paragraph 752, except avers that Barclays Capital was one of five financial institutions that severally agreed to purchase certain Zero Coupon Convertible Senior Notes from Enron in February 2001 for resale to Qualified Institutional Buyers in a non-public offering, but denies that Barclays Capital or any of its affiliates purchased, sold or resold any such notes.

753. Denies the allegations of paragraph 753, except avers that Barclays Bank was one of three banks that severally agreed to purchase 8.75% Linked Enron Obligations issued by Yosemite Securities Company Ltd. in February 2000 for resale outside the United States in accordance with Regulation S under the Securities Act of 1933, but denies that Barclays Bank or any of its affiliates purchased, sold or resold any such securities.

754. Denies the allegations of paragraph 754, except avers that Barclays Bank was a commercial lending bank to Enron, which from time to time participated in loans to Enron and its affiliates and related entities, but denies that the allegations of paragraph 754 completely or accurately describe those loan transactions.

755. Denies the allegations of paragraph 755, except avers that Barclays Bank and Barclays Capital from time to time earned fees and interest from loans and other transactions with Enron.

756. Denies the allegations of paragraph 756.

757. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 757.

758. Denies the allegations of paragraph 758 as to Barclays, except avers that Barclays Bank loaned approximately \$240 million to Chewco, which Enron guaranteed, and that Barclays Bank loaned approximately \$11.4 million to entities investing, directly or indirectly, in Chewco, which loans were secured by collateral, including \$6.58 million deposited in accounts at Barclays Bank; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 758.

759. Denies the allegations of paragraph 759.

760. Denies the allegations of paragraph 760.

761. Denies the allegations of paragraph 761.

762. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 762, except admits on information and belief that Lehman Brothers from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

763. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 763.

764. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 764.

765. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 765.

766. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 766.

767. Denies the allegations of paragraph 767 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 767.

768. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 768.

769. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 769, except admits on information and belief that Lehman Brothers from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

770. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 770, .

770.1. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 770.1.

770.2. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 770.2, except admits on information and belief that Lehman Brothers from time to time issued securities analysts reports concerning

Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

771. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 771.

772. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 772, except admits on information and belief that Lehman Brothers from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

773. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 773, except admits on information and belief that Bank of America from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

774. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 774.

775. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 775.

776. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 776.

777. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 777.

778. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 778.

779. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 779.

780. Denies the allegations of paragraph 780 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 780.

781. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 781.

782. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 782, except admits on information and belief that Bank of America from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

783. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 783.

784. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 784.

785. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 785.

786. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 786, except admits on information and belief that

Bank of America from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

787. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 787, except admits on information and belief that Deutsche Bank from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

788. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 788.

789. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 789.

790. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 790.

791. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 791.

792. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 792.

793. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 793.

794. Denies the allegations of paragraph 794 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 794.

795. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 795.

796. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 796, except admits on information and belief that Deutsche Bank from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

797. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.

797.1. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.1.

797.2. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.2.

797.3. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.3.

797.4. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.4.

797.5. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.5.

797.6. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.6.

797.7. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.7.

797.8. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.8.

797.9. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.9, and respectfully refers the Court to the second interim report of the Court-Appointed Bankruptcy Examiner, Neil Batson, referenced therein for a complete and accurate statement of its contents.

797.10. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.10.

797.11. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.11.

797.12. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.12.

797.13. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.13.

797.14. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.14.

797.15. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.15.

797.16. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.16.

797.17. States that the allegations of paragraph 797.17 purport to quote from the Congressional report reference therein, and respectfully refers the Court to that report for a complete and accurate statement of its contents.

797.18. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.18.

797.19. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.19.

797.20. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.20.

797.21. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.21.

797.22. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.22.

797.23. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.23.

797.24. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.24.

797.25. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.25.

797.26. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.26.

797.27. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.27.

797.28. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.28.

797.29. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.29.

797.30. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.30.

797.31. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.31.

797.32. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 797.32.

798. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 798.

799. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 799, except admits on information and belief that Deutsche Bank from time to time issued securities analysts reports concerning Enron, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

800. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 800, and respectfully refers the Court to the news articles referenced therein for a complete and accurate statement of their contents.

801. Denies the allegations of paragraph 801 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 801, except admits the allegations of the first sentence of paragraph 801, and avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron (including but not limited to the Chewco transaction) and Enron's SEC and other disclosures.

802. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 802, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron (including but not limited to the Chewco transaction) and Enron's SEC and other disclosures.

803. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 803.

804. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 804, except avers that Vinson & Elkins provided professional services to Enron in connection with the Chewco transaction.

805. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 805, except admits on information and belief that Enron had not consolidated JEDI into its financial results.

806. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of the first three and sixth sentences of paragraph 806; denies the allegations of the fourth sentence of paragraph 806, except avers that Barclays Bank loaned \$240 million to Chewco, which loan was guaranteed by Enron and that Barclays Bank extended loans to certain direct or indirect equity investors in Chewco; denies the allegations of the fifth sentence of paragraph 806, except avers that Barclays Bank's loans to the equity investors were secured by collateral, including \$6.58 million deposited in accounts at Barclays Bank, and avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron (including but not limited to the Chewco transaction) and Enron's SEC and other disclosures.

807. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 807, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron (including but not limited to the Chewco transaction) and Enron's SEC and other disclosures.

808. Denies the allegations of paragraph 808 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 808, except avers that Vinson & Elkins

prepared documents and provided advice to Enron in connection with the Chewco transaction.

809. Denies the allegations of paragraph 809 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 809, except avers that Vinson & Elkins provided professional services to Enron in connection with the Chewco transaction.

810. Denies the allegations of paragraph 810 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 810, except avers that Vinson & Elkins provided professional services to Enron in connection with the Chewco transaction.

811. Denies the allegations of paragraph 811 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 811, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

812. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 812, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

813. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 813, except avers on information and belief that

Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

814. Denies the allegations of paragraph 814 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 814, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

815. Denies the allegations of paragraph 815 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 815, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

816. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 816, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

817. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 817, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

818. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 818.

819. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 819.

820. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 820, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

821. Denies the allegations of paragraph 821 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 821, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

822. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 822.

823. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 823, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

824. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 824, except avers on information and belief that

Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

825. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 825.

826. Denies the allegations of paragraph 826 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 826, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron (including but not limited to the Chewco transaction) and Enron's SEC and other disclosures.

827. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 827, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron (including but not limited to the Chewco transaction) and Enron's SEC and other disclosures.

828. Denies the allegations of paragraph 828 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 828.

829. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 829.

830. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 830, except avers on information and belief that

Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures; states that paragraph 830 purports to quote the Powers Report referenced therein, and respectfully refers the Court to that Report for a complete and accurate statement of its contents.

831. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 831, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

832. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 832, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

833. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 833, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

834. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 834, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

835. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 835, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

836. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 836, except respectfully refers the Court to Enron's 10-Q referenced therein for a complete and accurate statement of its contents.

837. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 837.

838. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 838, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

839. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 839, except respectfully refers the Court to Enron's 10-Q referenced therein for a complete and accurate statement of its contents.

840. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 840, except respectfully refers the Court to Enron's 10-Q referenced therein for a complete and accurate statement of its contents.

841. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 841, and respectfully refers the Court to Enron's 10-K referenced therein for a complete and accurate statement of its contents.

842. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 842, except respectfully refers the Court to Enron's 10-Qs referenced therein for a complete and accurate statement of their contents.

843. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 843.

844. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 844, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

845. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 845, except respectfully refers the Court to Enron's 10-K referenced therein for a complete and accurate statement of its contents.

846. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 846, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

847. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 847, except avers on information and belief that Vinson & Elkins provided extensive professional services to Enron concerning, among other things, transactions involving Enron and Enron's SEC and other disclosures.

848. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 848, except respectfully refers the Court to Enron's 10-K referenced therein for a complete and accurate statement of its contents.

849. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 849.

850. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 850, except respectfully refers the Court to the letter referenced therein for a complete and accurate statement of its contents.

851. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 851.

852. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 852.

853. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 853, except respectfully refers the Court to the letter referenced therein for a complete and accurate statement of its contents.

854. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 854, except respectfully refers the Court to the letter referenced therein for a complete and accurate statement of its contents.

855. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 855.

856. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 856.

857. - 896. Deleted.

897. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 897, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

898. The allegations of the third and fourth sentences of paragraph 898 purport to state legal conclusions or to quote from court opinions as to which no response is required; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 898, except admits on information and belief that Arthur Andersen was Enron's auditor and had responsibilities as such.

899. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 899, except admits on information and belief that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States, and that Arthur Andersen stated that its Enron audits were conducted in accordance with accounting standards generally accepted in the United States, and that

Enron's financial statements and Arthur Andersen's reports on the financial statements were included or incorporated in various Enron SEC filings, including various Forms 10-K and registration statements.

900. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 900, except respectfully refers the Court to SEC Accounting Release No. 296 for a complete and accurate statement of its contents.

901. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 901, except respectfully refers the Court to the Code of Professional Conduct of the American Institute of Certified Public Accountants for a complete and accurate statement of its contents.

902. Denies that the allegations of paragraph 902 completely and accurately reflect GAAS or the contents of the Statements on Auditing Standards ("SAS") (referred to in the Complaint and herein as AU § \_\_) referenced therein, and respectfully refers the Court to the SAS referenced therein and other authoritative literature concerning GAAS for a complete and accurate statement of GAAS.

903. States that the allegations of paragraph 903 purport to quote a Report of Independent Public Accountants referenced therein, and respectfully refers the Court to that Report for a complete and accurate statement of its contents.

904. States that the allegations of paragraph 904 purport to describe the contents of the reports referenced therein, and respectfully refers the Court to those reports for a complete and accurate statement of their contents.

905. Barclays repeats and incorporates its responses to paragraphs 418-611 as if fully set forth here; denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 905, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

906. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 906, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and received fees for such services.

907. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 907, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

908. States that the allegations of paragraph 908 purport to describe the Audit Standards referenced therein, and respectfully refers the Court to the Code of Professional Conduct of the American Institute of Certified Public Accountants for a complete and accurate statement of its contents.

909. Barclays repeats and incorporates its responses to paragraphs 962-969 as if fully set forth here; denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 909.

910. Denies the allegations of paragraph 910 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 910.

911. Denies the allegations of paragraph 911 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 911.

912. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 912, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

913. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 913, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

914. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 914, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

915. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 915, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

916. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 916.

917. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 917, except admits on information and belief that Arthur Andersen destroyed documents concerning Enron, and avers that Arthur Andersen was convicted of obstruction of justice.

918. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 918, except admits on information and belief that Arthur Andersen destroyed documents concerning Enron, and avers that Arthur Andersen was convicted of obstruction of justice.

919. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 919.

920. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 920.

921. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 921, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and respectfully refers the Court to the SAS referenced therein for a complete and accurate statement of its contents.

922. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 922, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and

respectfully refers the Court to the SAS referenced therein for a complete and accurate statement of its contents.

923. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 923, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and respectfully refers the Court to the SAS referenced therein for a complete and accurate statement of its contents.

924. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 924, except states that the allegations of paragraph 924 purport to describe Enron's reported "net sales" figures for 1995-2000, and respectfully refers the Court to Enron's financial statements for those years for a complete and accurate statement of their contents.

925. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 925, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron and received fees for those services, and respectfully refers the Court to the SAS referenced therein for a complete and accurate statement of its contents.

926. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 926, except admits on information and belief that Arthur Andersen issued unqualified audit opinions on Enron's financial statements and received fees for its services to Enron.

927. Denies the allegations of paragraph 927 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 927.

928. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 928.

929. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 929.

930. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 930.

931. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 931, except admits on information and belief that Arthur Andersen provided auditing and other services to Enron, and that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

932. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 932.

933. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 933.

934. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 934.

935. Barclays repeats and incorporates its responses to paragraphs 520-532 as if fully set forth here; denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 935, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

936. Barclays repeats and incorporates its responses to paragraphs 520-532 as if fully set forth here; denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 936, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and respectfully refers the Court to the news article referenced therein for a complete and accurate statement of its contents.

937. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 937, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and that Arthur Andersen destroyed documents concerning Enron, and avers that Arthur Andersen was convicted of obstruction of justice, and respectfully refers the Court to the news article referenced therein for a complete and accurate statement of its contents.

938. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 938, except respectfully refers the Court to the news article referenced therein for a complete and accurate statement of its contents.

939. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 939, except respectfully refers the Court to the news article referenced therein for a complete and accurate statement of its contents.

940. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 940, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

941. Denies the allegations of paragraph 941 to the extent they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 941.

942. Admits on information and belief the allegations of the first and second sentences of paragraph 942; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 942, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron and advised Enron in connection with the Chewco transaction and received fees for those services.

943. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 943, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron, and respectfully refers the Court to AU § 334.09 for a complete and accurate statement of its contents.

944. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 944, except denies the allegations of the third bullet point of paragraph 944, and admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron and advised Enron in connection with the Chewco transaction.

945. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 945, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

946. Barclays repeats and incorporates its responses to paragraphs 435-447 as if fully set forth here; denies the allegations of the first two sentences of paragraph 946 as to Barclays, except admits on information and belief that Chewco was created for the purpose of purchasing an interest in JEDI; denies the allegations of the fifth and sixth sentences of paragraph 946, including parts (a) through (c) of the sixth sentence, as to Barclays; admits that the \$11.4 million loans from Barclays Bank to certain direct or indirect equity investors in Chewco were secured by collateral, including \$6.58 million deposited in accounts held at Barclays Bank; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 946, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron and advised Enron in connection with the Chewco transaction.

947. Denies the allegations of the first sentence of paragraph 947 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 947, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron and advised Enron in connection with the Chewco transaction.

948. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 948, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

949. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 949.

950. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 950.

951. Barclays repeats and incorporates its responses to paragraphs 445-446 and 477-484 as if fully set forth here; denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 951.

952. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 952.

953. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 953, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

954. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 954.

955. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 955, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

956. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 956, except admits that Enron has restated its financial results, and avers that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their

operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

957. Admits on information and belief the allegations of the first sentence of paragraph 957, and respectfully refers the Court to SAS No. 32 for a complete and accurate statement of its contents.

958. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of the paragraph 958, except respectfully refers the Court to AU § 334.11 for a complete and accurate statement of its contents.

959. Denies the allegations of paragraph 959 to the extent that they purport to relate to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 959, and avers on information and belief that Arthur Andersen audited Enron's consolidated financial statements and stated that those financial statements presented fairly, in all material respects, the financial position of Enron and subsidiaries, and the results of their operations, cash flows and changes in shareholders' equity, in conformity with accounting principles generally accepted in the United States.

960. States that the allegations of paragraph 960 purport to quote a news article referenced therein, and respectfully refers the Court to that article for a complete and accurate statement of its contents.

961. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 961, and respectfully refers the Court to the news article referenced therein for a complete and accurate statement of its contents.

962. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 962, except admits on information and belief that Arthur Andersen destroyed documents concerning Enron, and that Arthur Andersen was indicted on charges of obstructing justice, and avers that Arthur Andersen was convicted of obstruction of justice.

963. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 963.

964. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 964.

965. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 965, except respectfully refers the Court to the news article referenced therein for a complete and accurate statement of its contents.

966. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 966, except admits on information and belief that Arthur Andersen destroyed documents concerning Enron.

967. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 967.

968. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 968, except respectfully refers the Court to the AICPA Rules and AU § 220 referenced therein for a complete and accurate statement of their contents.

969. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 969, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

970. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 970.

971. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 971.

972. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 972.

973. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 973.

974. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 974.

975. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 975.

976. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 976.

977. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 977.

978. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 978, except admits on information and belief that Arthur Andersen provided extensive auditing and other services to Enron.

979. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 979.

980. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 980.

981. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 981.

982. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 982.

983. Denies the allegations of paragraph 983, except denies knowledge or information sufficient to form a belief as to the respects in which plaintiffs allege that the market for Enron's publicly traded securities was "efficient," but admits that Enron's securities were listed and traded on the New York Stock Exchange, and admits the allegations of subparagraphs 983(b) and 983(c).

984. Denies the allegations of paragraph 984.

985. The first two sentences of paragraph 985 purport to state legal conclusions as to which no response is required; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 985.

986. Admits that plaintiffs purport to bring this action on behalf of a putative class as described in paragraph 986, except denies the allegations contained in the second sentence of paragraph 986.

987. Denies knowledge or information sufficient to form a belief as to the truth of the allegations of paragraph 987.

988. Denies the allegations of paragraph 988.

989. Denies the allegations of the first and third sentences of paragraph 989; denies knowledge or information sufficient to form a belief as to the truth of the allegations of the second sentence of paragraph 989.

990. Denies the allegations of the first sentence of paragraph 990; denies knowledge or information sufficient to form a belief as to the truth of the allegations of the second sentence of paragraph 990.

991. Denies the allegations of paragraph 991, except states that certain of the enumerated questions may be relevant at some stage of the litigation.

992. Barclays repeats and incorporates its responses to paragraphs 1 through 991 as if fully set forth here.

993. Admits that plaintiffs purport to bring this claim against the defendants listed in paragraph 993.

994. Denies the allegations of paragraph 994 as to Barclays.

995. Denies the allegations of paragraph 995 as to Barclays.

995.1. Denies the allegations of paragraph 995.1 as to Barclays.

996. Denies the allegations of paragraph 996 as to Barclays.

997. Denies the allegations of paragraph 997.

998. – 1015. Barclays repeats and incorporates its responses to paragraphs 1 through 997 as if fully set forth here, and states that paragraphs 998-1015 purport to assert allegations and claims against defendants other than Barclays;

accordingly, Barclays is not required to respond to the allegations and claims asserted therein.

1016. Deleted.

1016.1. Barclays repeats and incorporates its responses to paragraphs 1 through 1015 as if fully set forth here.

1016.2 Admits that plaintiffs purport to bring this claim against the defendants listed in paragraph 1016.2; denies knowledge or information sufficient to form a belief as to the respects in which plaintiffs allege that Barclays PLC "controlled" its subsidiaries and affiliates.

1016.3 Admits that plaintiffs purport to assert negligence claims.

1016.4 Denies the allegations of paragraph 1016.4 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 1016.4.

1016.5 Denies the allegations of paragraph 1016.5 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 1016.5.

1016.6 Denies the allegations of paragraph 1016.6 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 1016.6.

1016.7 Denies the allegations of paragraph 1016.7 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 1016.7.

1016.8 Denies the allegations of paragraph 1016.8, except admits that plaintiffs purport to tender their "Foreign Debt Securities to defendants in return for the consideration paid for them together with interest thereon," and denies that any such tender is lawful or appropriate.

1016.9 Denies the allegations of paragraph 1016.9 as to Barclays; denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations of paragraph 1016.9.

1016.10 – 1016.28. Barclays repeats and incorporates its responses to paragraphs 1 through 1016.9 as if fully set forth here, and states that paragraphs 1016.10 - 1016.28 purport to assert allegations and claims against defendants other than Barclays; accordingly, Barclays is not required to respond to the allegations and claims asserted therein.

#### ADDITIONAL AND AFFIRMATIVE DEFENSES

Barclays asserts the following additional and affirmative defenses and reserves its rights to assert other defenses when and if they become appropriate.<sup>3</sup>

##### FIRST DEFENSE

The Complaint fails to state a claim upon which relief may be granted.

##### SECOND DEFENSE

The Complaint fails to meet the pleading requirements of the Private Securities Litigation Reform Act and Rule 9(b) of the Federal Rules of Civil Procedure.

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<sup>3</sup> Barclays does not intend to suggest that matters designated herein as "defenses" (a) are not elements of plaintiffs' *prima facie* case on any of plaintiffs' purported claims, or (b) are not matters as to which plaintiffs bear the burden of proof.

**THIRD DEFENSE**

The claims asserted in the Complaint are barred, in whole or in part, by the applicable statute of limitations.

**FOURTH DEFENSE**

The claims for injunctive relief are barred by the doctrine of laches.

**FIFTH DEFENSE**

Plaintiffs' claims for injunctive relief are barred because plaintiffs have an adequate remedy at law.

**SIXTH DEFENSE**

Any injury allegedly sustained by plaintiffs or by any putative class member was not directly or proximately caused by any conduct or act of Barclays or any entity related to or affiliated with Barclays or whose acts may be attributed to Barclays for any reason, including theories of vicarious and secondary liability.

**SEVENTH DEFENSE**

Plaintiffs and members of the class who plaintiffs purport to represent failed to exercise due care and/or mitigate their damages with respect to the transactions alleged to form the basis of the claims against Barclays.

**EIGHTH DEFENSE**

Barclays did not commit any manipulative or deceptive acts and at all times acted without scienter or any intention to defraud.

**NINTH DEFENSE**

This action is not properly maintainable as a class action.

#### TENTH DEFENSE

Under any theory of liability, the named plaintiffs and the members of the putative class may not recover damages based on depreciation in value of Enron securities that resulted from factors other than the alleged material devices, schemes, or artifices to defraud, misstatements or omissions, acts, practices, or courses of business cited in the Complaint.

#### ELEVENTH DEFENSE

To the extent that plaintiffs or the purported class members sustained any damage, loss or injury, any damage award against Barclays should be reduced, diminished, and/or eliminated under the proportionate liability provisions of Section 21D(f)(2)(B) and 21D(f)(3) of the Securities Exchange Act of 1934 to reflect only Barclays' percentage of responsibility, if any.

#### TWELFTH DEFENSE

Plaintiffs' claims and/or the claims of any members of the class that plaintiffs purport to represent are barred, in whole or in part, to the extent that the damages sought exceed those permitted under the Securities Exchange Act of 1934, the Private Securities Litigation Reform Act, common law, or any other applicable statute, rule or regulation.

#### THIRTEENTH DEFENSE

Barclays did not create, or participate in the creation of, any misrepresentation or omission on which plaintiffs or members of the putative class relied.

**FOURTEENTH DEFENSE**

Barclays did not employ any device, scheme or artifice to defraud in connection with the purchase or sale of any Enron security.

**FIFTEENTH DEFENSE**

Barclays did not make any misstatement or omission in connection with the purchase or sale of any Enron security.

**SIXTEENTH DEFENSE**

Barclays did not engage in any act, practice, or course of business which operated or would have operated as a fraud or deceit on any person in connection with the purchase or sale of any Enron security.

**SEVENTEENTH DEFENSE**

The claims against Barclays are barred, in whole or in part, because it is not a "controlling person" of Enron or any defendant in this action.

**EIGHTEENTH DEFENSE**

Plaintiffs' claims and/or the claims of any members of the class that plaintiffs purport to represent are barred, in whole or in part, because the alleged misrepresentations, omissions, and conduct of Barclays was based on good faith and reasonable reliance upon the work, opinions, information, representations, and advice of others, upon which Barclays was entitled to rely.

**NINETEENTH DEFENSE**

With regard to the statements and documents of Enron on which plaintiffs or members of the putative class purport to have relied or to which plaintiffs otherwise refer in the Complaint, Barclays had no reasonable ground to believe and did not believe,

at the time such statements or documents were published or became effective, that the statements therein were untrue or that there was an omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or with regard to the portions of such statements and documents purported to be made on the authority of experts or purporting to be copies of or extracts from reports or valuation of experts that such statements did not fairly represent the statement of the experts or were not fair copies of or extracts from the reports or valuations of the experts.

#### TWENTIETH DEFENSE

Barclays is not liable because it did not know, and in the exercise of reasonable care could not have known, that any misstatements or omissions of material fact existed in any of Enron's public filings or public statements.

#### TWENTY-FIRST DEFENSE

Plaintiffs' claims are barred, in whole or in part, because plaintiffs did not purchase securities that were offered or sold by means of a prospectus or oral communication within the meaning of § 12(a)(2) of the Securities Act of 1933.

#### TWENTY-SECOND DEFENSE

Plaintiffs' claims are barred, in whole or in part, because plaintiffs are not in privity with Barclays and Barclays is not a "seller" of any securities within the meaning of § 12(a)(2) of the Securities Act of 1933.

#### TWENTY-THIRD DEFENSE

Plaintiffs and members of the putative class are not entitled to any recovery or remedy to the extent that they (or persons or entities acting on their behalf) knew, or in the exercise of reasonable diligence or care could have known, the facts

concerning the purported untruths, misstatements, omissions, devices, schemes, artifices, acts, practices or courses of business alleged in the Complaint.

**TWENTY-FOURTH DEFENSE**

None of the alleged misrepresentations (by way of alleged misstatement or omission) or conduct was materially manipulative or deceptive in view of (*inter alia*) the total mix of information available to plaintiffs and members of the putative class.

**TWENTY-FIFTH DEFENSE**

Some or all of the matters now claimed by the Complaint to be the subject of misrepresentations and omissions were publicly disclosed or were in the public domain and, as such, were available to plaintiffs and members of the putative class and were at all times reflected in the price of Enron securities.

**TWENTY-SIXTH DEFENSE**

Barclays cannot and does not have any liability with respect to alleged misrepresentations (by way of alleged misstatement or omission) or conduct that Barclays did not make or perform.

**TWENTY-SEVENTH DEFENSE**

Plaintiffs' claims are barred in whole or in part by the fraud and/or contributory negligence of third parties, including but not limited to the current and/or former officers and employees of Enron.

**TWENTY-EIGHTH DEFENSE**

Plaintiffs' claims are barred in whole or in part by the comparative fault of third parties, including but not limited to the current and/or former officers and employees of Enron.

**TWENTY-NINTH DEFENSE**

Barclays is entitled to be indemnified by and/or to recover contribution from others for any liability it incurs as a result of any of the alleged violations of law.

**THIRTIETH DEFENSE**

The claims asserted in the Complaint against Barclays are barred because Barclays is not, as a matter of law or fact, liable for the acts of its subsidiaries or affiliates.

**THIRTY-FIRST DEFENSE**

Plaintiffs' claims are barred, in whole or in part, for lack of standing.

**THIRTY-SECOND DEFENSE**

The conduct of persons and/or entities other than Barclays was a superseding or intervening cause of any damage, loss, or injury allegedly sustained by plaintiffs or the purported class members.

**THIRTY-THIRD DEFENSE**

Barclays had no duty to investors in Enron securities.

**THIRTY-FOURTH DEFENSE**

Barclays had no duty to verify, opine upon, audit, review or correct Enron's public disclosures or SEC filings.

**THIRTY-FIFTH DEFENSE**

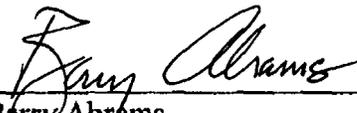
Barclays hereby adopts and incorporates by reference any and all other defenses asserted or to be asserted by any of the other defendants to the extent that Barclays may share in such a defense.

**THIRTY-SIXTH DEFENSE**

**Barclays reserves the right to raise any additional defenses not asserted herein of which it becomes aware through discovery or other investigation.**

WHEREFORE, defendants Barclays PLC, Barclays Bank PLC and Barclays Capital Inc. pray that judgment be entered in favor of them on all claims asserted in the Complaint, and that Barclays PLC, Barclays Bank PLC and Barclays Capital Inc. be awarded its costs and expenses (including attorneys' fees) incurred in this action, together with such other and further relief as the Court may deem just and proper.

Dated: May 5, 2004  
Houston, Texas

  
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*Attorneys for Defendant Barclays PLC,  
Barclays Bank PLC and Barclays Capital  
Inc.*

**CERTIFICATE OF SERVICE**

I hereby certify that a copy of the foregoing Barclays PLC's, Barclays Bank PLC's and Barclays Capital Inc.'s Answer to the First Amended Consolidated Complaint has been served on all counsel of record via [www.esl3624.com](http://www.esl3624.com) website posting.

  
Jeffrey T. Scott