United States Courts
Southern District of Texas
ENTERED

JUN - 1 2004

Michael N. Milby, Clerk of Court

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re ENRON CORPORATION SECURITIES LITIGATION	§	Civil Action No. H-01-3624
	§	**(Consolidated)**
	§	
	§	CLASS ACTION
This Document Relates To:	§	
MARK NEWBY, et al., Individually and On Behalf of All Others Similarly Situated,	§	
Plaintiffs,	§	
vs.	§	
ENRON CORP., et al.,	§	
Defendants.	§	
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, et al., Individually and On Behalf of All Others Similarly Situated,	§	
Plaintiffs,	§	
vs.	§	
KENNETH L. LAY, et al.,	§	
Defendants.	§	

ORDER GRANTING LEAD PLAINTIFF'S MOTION FOR LEAVE TO GIVE NOTICE TO CERTAIN CLASS MEMBERS PURSUANT TO RULE 23(d)(2) OF THE FEDERAL RULES OF CIVIL PROCEDURE

2180/23

Upon consideration of Lead Plaintiff's Motion for Leave to Give Notice to Certain Class Members Pursuant to Rule 23(d)(2) of the Federal Rules of Civil Procedure and the responses to it, IT IS HEREBY ORDERED that Lead Plaintiff's Motion is GRANTED. Banc of America Securities Limited; Banc of America Securities LLC; Barclays Capital; Credit Suisse First Boston; CIBC World Markets; Deutsche Bank; Deutsche Banc Alex. Brown; Greenwich NatWest; JPMorgan; Lehman Brothers; Schroder Salomon Smith Barney; Salomon Smith Barney; Salomon Smith Barney International; The Royal Bank of Scotland, Financial Markets; and The Royal Bank of Scotland plc shall provide Lead Counsel with the names and addresses of persons who purchased the Foreign Debt Securities from them by June 15, 2004. Alternatively, those defendants shall mail the Notice, attached as Exhibit A, to those persons. Within 14 days after Lead Counsel receives the names and addresses in computer-readable format from defendants, Lead Counsel shall cause the Notice to be mailed; at that same time, defendants who choose to mail the Notice themselves shall also mail the Notice. No later than June 29, 2004 Lead Counsel shall also send the Notice via publication by placing the Notice in *Investors Business Daily* and *The Financial Times*.

The Court hereby authorizes Lead Counsel to use Andersen Worldwide expense fund monies to pay for the costs (including the cost to print, the cost of a mailer or envelope, postage and publication) of this Notice.

IT IS SO ORDERED.

DATED: June 1, 2004

Melinda Harmon

MELINDA HARMON
UNITED STATES DISTRICT COURT JUDGE

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CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing ORDER GRANTING LEAD PLAINTIFF'S MOTION FOR LEAVE TO GIVE NOTICE TO CERTAIN CLASS MEMBERS PURSUANT TO RULE 23(d)(2) OF THE FEDERAL RULES OF CIVIL PRODCUDURE document has been served by sending a copy via electronic mail to serve@ESL3624.com on this May 7, 2004.

I further certify that a copy of the foregoing ORDER GRANTING LEAD PLAINTIFF'S MOTION FOR LEAVE TO GIVE NOTICE TO CERTAIN CLASS MEMBERS PURSUANT TO RULE 23(d)(2) OF THE FEDERAL RULES OF CIVIL PRODCUDURE document has been served via overnight mail on the following parties, who do not accept service by electronic mail on this May 7, 2004.

Carolyn S. Schwartz
United States Trustee, Region 2
33 Whitehall Street, 21st Floor
New York, NY 10004

Mo Maloney

Mo Maloney

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HOUSTON DIVISION

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THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, et al., Individually and On Behalf of All Others Similarly Situated,	§	
	§	
Plaintiffs,	§	
	§	
vs.	§	
	§	
KENNETH L. LAY, et al.,	§	
	§	
Defendants.	§	
	§	

NOTICE OF POTENTIAL DISMISSAL OF CERTAIN CLAIMS

EXHIBIT A

TO: ALL PERSONS WHO, BETWEEN OCTOBER 19, 1998 AND NOVEMBER 27, 2001, PURCHASED ANY OF THE FOLLOWING SECURITIES:

Marlin Water Trust II/Marlin Water Capital Corp. II 6.19% Notes due 7/15/03

Marlin Water Trust II/Marlin Water Capital Corp. II 6.31% Notes due 7/15/03

Enron Euro Credit Linked Notes Trust 6.5% Notes due 5/24/06

Enron Credit Linked Notes Trust II 7.375% Notes due 5/15/06

Enron Sterling Credit Linked Notes Trust 7.250% Notes due 5/24/06

Osprey Trust/Osprey I, Inc. 7.797% Notes due 1/15/03

Osprey Trust/Osprey I, Inc. 6.375% Notes due 1/15/03

Enron Credit Linked Notes Trust 8.0% Notes due 8/15/05

Yosemite Securities Company Ltd. 8.75% Notes due 2/23/07

Yosemite Securities Trust I 8.25% Notes due 11/15/04

FROM ANY OF THE FOLLOWING:

Banc of America Securities Limited

Banc of America Securities LLC

Barclays Capital

Credit Suisse First Boston

CIBC World Markets

Deutsche Bank

Deutsche Banc Alex. Brown

Greenwich NatWest

JPMorgan

Lehman Brothers

Schroder Salomon Smith Barney

Salomon Smith Barney

Salomon Smith Barney International

The Royal Bank of Scotland, Financial Markets

The Royal Bank of Scotland plc

This Notice of potential dismissal of §12(a)(2) claims is given pursuant to Rule 23(d)(2) of the Federal Rules of Civil Procedure to inform you that:

1. The Regents of the University of California, as Lead Plaintiff in the *Enron Securities Litigation* ("The Regents"), has filed claims on your behalf for violations of §12(a)(2) of the Securities Act of 1933 and §10(b) of the Securities Exchange Act of 1934 based on the purchase of the above-listed securities. The Honorable Melinda Harmon has stated that The Regents may, on your behalf, pursue the §10(b) claims, which are fraud claims. However, The Regents may not pursue your §12(a)(2) claims, which are not fraud claims, because neither The Regents nor another class representative purchased the securities identified above from the defendants listed above. Accordingly, you are hereby notified that unless a class member to whom this notice is directed steps forward to serve as a class representative on the §12(a)(2) claims, those §12(a)(2) claims on behalf of a putative class may be dismissed. The §12(a)(2) claim does not require proving reliance or scienter as the §10(b) claim does. In sum, the §12(a)(2) claim is easier to prove.

2. If you are interested in serving as a class representative on the §12(a)(2) claims or if you have any question about this Notice, please write to either William S. Lerach or Helen J. Hodges, Lerach Coughlin Stoia & Robbins LLP, 401 B Street, Suite 1700, San Diego, California 92101.

DO NOT CONTACT THE COURT REGARDING THIS NOTICE

DATED: _____, 2004

BY ORDER OF THE UNITED STATES DISTRICT COURT, SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION

_____
THE HONORABLE MELINDA HARMON

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