



I, G. PAUL HOWES, declare as follows:

1. I am an attorney duly licensed to practice before all of the courts of the State of California. I am associated with the law firm of Lerach Coughlin Stoia & Robbins LLP, one of the counsel of record for plaintiffs in the above-entitled action. I have personal knowledge of the matters stated herein and, if called upon, I could and would competently testify thereto.

2. I am the LCSR partner responsible for the investigation of the Enron collapse. Beginning in November 2001, my investigative team made several hundred contacts and conducted scores of substantive interviews of former Enron employees. The vast majority of the contacts were met with interested and cordial responses, even for those who were reluctant to offer the investigative team in-depth interviews. We made no guarantees that identities of those we interviewed would be protected from disclosure in the discovery process. And most interviewees re-contacted in recent weeks affirmed their participation going forward in the litigation even when told that their identities would be disclosed now in response to interrogatories. But there were some few witnesses, in light of current employment circumstances, who reported that, without any change in their prior accounts of how they knew and understood Enron did business in 1997-2001, they would surely lose their new jobs if their identities were disclosed now. Some of those witnesses moved on after Enron's collapse to other energy companies, accounting and law firms, and financial institutions. Some of those who were interviewed now nearly three years ago have sensitive positions with new employers. These witnesses are very clear in expressing their fear that their employers would retaliate if they learned that these new employees were providing substantive evidence about Enron-related accounting, legal and financial issues.

3. I have spoken directly to the witnesses with specific fears of retaliation if their identities are now disclosed. In some cases, as a result of our conversation, the witnesses agreed to go forward if their identities were disclosed. But in some cases, the fears could not be abated and for

good reason: the current employment circumstances of those witnesses, based on my understanding of the energy-sector community, in particular, and the related accounting and legal firms, would mean retaliation and the loss of new jobs, as well as the inability to obtain future employment in their community or in the energy sector. I have assured those witnesses that I would do everything in my power to never publicly reveal their identities and their particular employment circumstances. I assured those witnesses that I would never jeopardize their new jobs to advance, at this stage, the Enron litigation because to do so would cause them to likely lose a new job, or possibly be prevented from finding future employment in the industry.

4. To date, over 11 million documents comprised of over 96 million pages have been produced in this case.

5. For plaintiffs to identify documents supporting each allegation raised in the complaint would entail the compilation of very large lists of documents from the 11 million documents produced and would require plaintiffs to substantially alter the means by which they are presently reviewing the documents produced in this action. Documents already reviewed would have to be re-reviewed for this specific purpose at not only an incalculable expense of attorney time and other resources, but the process would simply be an exercise in futility at this point.

6. Requiring plaintiffs to answer the interrogatories by identifying all documents supporting the allegations presently would also entail continually updating the list of all documents supporting plaintiffs' numerous allegations and would further pose an unduly burdensome task as it would require plaintiffs to repeatedly duplicate the original task as additional documents are reviewed and produced in this matter.

I declare under penalty of perjury under the laws of the State of California that the foregoing  
is true and correct. Executed this 29th day of June, 2004, at New York, New York.

  
G. PAUL HOWES

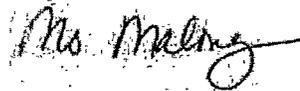
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CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing DECLARATION OF G. PAUL HOWES IN SUPPORT OF LEAD PLAINTIFF'S OPPOSITION TO DEFENDANTS MARK A. FREVERT, STEVEN J. KEAN, REBECCA MARK-JUSBASCHE AND LOU L. PAI'S MOTION TO COMPEL LEAD PLAINTIFF TO ANSWER TO INTERROGATORIES AND REQUESTS FOR EXPEDITED CONSIDERATION (DOCKET NO. 2194) document has been served by sending a copy via electronic mail to [serve@ESL3624.com](mailto:serve@ESL3624.com) on this June 23, 2004 .

I further certify that a copy of the foregoing DECLARATION OF G. PAUL HOWES IN SUPPORT OF LEAD PLAINTIFF'S OPPOSITION TO DEFENDANTS MARK A. FREVERT, STEVEN J. KEAN, REBECCA MARK-JUSBASCHE AND LOU L. PAI'S MOTION TO COMPEL LEAD PLAINTIFF TO ANSWER TO INTERROGATORIES AND REQUESTS FOR EXPEDITED CONSIDERATION(DOCKET NO. 2194) document has been served via overnight mail on the following parties, who do not accept service by electronic mail on this June 23, 2004.

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



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Mo Maloney