

Enron executives named as defendants in UC class action suit

The class action suit names 29 senior Enron executives and directors and the accounting firm of Arthur Andersen LLP as defendants. The list of defendants, based on documents previously filed with the court, includes:

Kenneth L. Lay served at all times relevant hereto as a director of the Company and Chairman of the Board of Directors and was also Enron's Chief Executive Officer from 1986 until February 2001. During the Class Period, while defendants were causing Enron to make false statements and issue false financial results, Lay sold 1,810,793 shares of his Enron stock for insider trading proceeds of \$101 million. Lay also received bonus payments of \$14.1 million, in addition to his salary, for 1998, 1999 and 2000 based on Enron's false financial reports.

Jeffrey K. Skilling served at all times relevant hereto as a director of the Company. Skilling also served as the Company's President and Chief Operating Officer until February 2001, when he became Chief Executive Officer. Skilling resigned as President and Chief Executive Officer in August 2001. During the Class Period, Skilling sold 1,119,958 shares of his Enron stock for insider trading proceeds of \$66.9 million. Skilling also received bonus payments of \$10.8 million, in addition to his salary, for 1998, 1999 and 2000 based on Enron's financial reports.

Andrew S. Fastow served as the Chief Financial Officer of the Company from 1998 until he was fired in October 2001. During the Class Period, Fastow sold 561,423 shares of his Enron stock for insider trading proceeds of \$30.4 million.

Richard A. Causey was, at all relevant times, Executive Vice President and Chief Accounting Officer of the Company. Causey signed each Form 10-K and Form 10-Q issued during the Class Period. During the Class Period, Causey sold 197,485 shares of his Enron stock for insider trading proceeds of \$13.3 million.

James V. Derrick, Jr. has been Executive Vice President and General Counsel of the Company since July 1999, and prior to that was Senior Vice President and General Counsel. During the Class Period, Derrick sold 230,660 shares of his Enron stock for insider trading proceeds of \$12.6 million.

J. Clifford Baxter (deceased) has been Vice Chairman of the Company since October 2000 and Chief Strategy Officer since June 2000. Baxter also served as Chairman and Chief Executive Officer of Enron North America Corp. from June 1999 until June 2000, and Senior Vice President, Corporate Development from January 1997 until June 1999. During the Class Period, Baxter sold 577,436 shares of his Enron stock for insider trading proceeds of \$35.2 million.

Mark A. Frevert has been Chairman and Chief Executive Officer of Enron Wholesale Services since June 2000, and Chairman and Chief Executive Officer of Enron Europe from March 1997 to June 2000. During the Class Period, Frevert sold 830,620 shares of his Enron stock for insider trading proceeds of \$50.2 million. Frevert also received bonus payments of \$4.3 million, in addition to his salary, for 1998, 1999 and 2000 based on Enron's financial reports.

Stanley C. Horton was, at all relevant times, Chairman and Chief Executive Officer of Enron Transportation Services. During the Class Period, while defendants were causing Enron to make false statements and issue false financial results, Horton sold 734,444 shares of his Enron stock for insider trading proceeds of \$45.4 million. Horton also received bonus payments of \$2.9 million, in addition to his salary, for 1998, 1999 and 2000 based on Enron's financial reports.

Kenneth D. Rice has been Chairman and Chief Executive Officer of Enron Broadband Services, Inc. since June 2000. Prior to that, Rice was Chairman and Chief Executive Officer of Enron Capital & Trade-North America from March 1997 until June 1999. During the Class Period, Rice sold 1,138,370 shares of his Enron stock for insider trading proceeds of \$72.7 million. Rice also received bonus payments of \$3.9 million, in addition to his salary, for 1998, 1999 and 2000 based on Enron's financial reports.

Richard B. Buy has been Executive Vice President and Chief Risk Officer of the Company since July 1999, Senior Vice President and Chief Risk Officer from March 1999 until July 1999, and Managing Director and Chief Risk Officer of ECT from January 1998 to March 1999. During the Class Period, Buy sold 54,874 shares of his Enron stock for insider trading proceeds of \$4.3 million.

Lou L. Pai was Chairman and CEO of Enron Accelerator, and prior to that a director of Enron Energy

Services. During the Class Period, Pai sold 5,031,105 shares of his Enron stock for insider trading proceeds of \$353.7 million.

Robert A. Belfer was, at all relevant times, a director of the Company. During the Class Period, Belfer sold 1,052,138 shares of his Enron stock for insider trading proceeds of \$51 million.

Norman P. Blake, Jr. was, at all relevant times, a director of the Company. During the Class Period, Blake sold 21,200 shares of his Enron stock for insider trading proceeds of \$1.7 million.

Ronnie C. Chan was, at all relevant times, a director of the Company. During the Class Period, Chan sold 8,000 shares of his Enron stock for insider trading proceeds of \$337,200.

John H. Duncan was, at all relevant times, a director of the Company. During the Class Period, Duncan sold 35,000 shares of his Enron stock for insider trading proceeds of \$2.0 million.

Wendy L. Gramm was, at all relevant times, a director of the Company. During the Class Period, Gramm sold 10,256 shares of her Enron stock for insider trading proceeds of \$276,912.

Robert K. Jaedicke was, at all relevant times, a director of the Company. During the Class Period, Jaedicke sold 13,360 shares of his Enron stock for insider trading proceeds of \$841,438.

Charles A. LeMaistre was, at all relevant times, a director of the Company. During the Class Period, LeMaistre sold 17,344 shares of his Enron stock for insider trading proceeds of \$841,768.

Joe H. Foy was, at all relevant times, a director of the Company until June 2000. During the Class Period, Foy sold 31,320 shares of his Enron stock for insider trading proceeds of \$1.6 million.

Joseph M. Hirko was, at all relevant times, Chief Executive Officer of Enron Broadband Services. During the Class Period, Hirko sold 473,837 shares of his Enron stock for insider trading proceeds of \$35.1 million.

Ken L. Harrison was, at all relevant times, Chief Executive Officer of Portland General Electric (a subsidiary of Enron) until March 31, 2000, and was a director of Enron. During the Class Period, Harrison sold 1,004,170 shares of his Enron stock for insider trading proceeds of \$75.2 million.

Mark E. Koenig was, at all relevant times, Executive Vice President, Investor Relations of Enron. During the Class Period, Koenig sold 129,153 shares of his Enron stock for insider trading proceeds of \$9.1 million.

Steven J. Kean has been Executive Vice President and Chief of Staff of the Company since 1999. During the Class Period, Kean sold 64,932 shares of his Enron stock for insider trading proceeds of \$5.1 million.

Rebecca P. Mark-Jusbasche was a director of Enron until August 2000. During the Class Period, Mark-Jusbasche sold 1,410,262 shares of her Enron stock for insider trading proceeds of \$79.5 million.

Michael S. McConnell was, at all relevant times, Executive Vice President, Technology of the Company. During the Class Period, McConnell sold 30,960 shares of his Enron stock for insider trading proceeds of \$2.3 million.

Jeffrey McMahon was Executive Vice President, Finance and Treasurer of the Company since July 1999. Prior to that he was Senior Vice President, Finance and Treasurer from July 1998 to July 1999, and, from 1994 to July 1998, was Chief Financial Officer of Enron Europe. During the Class Period, McMahon sold 39,630 shares of his Enron stock for insider trading proceeds of \$2.7 million.

J. Mark Metts was, at all relevant times, Executive Vice President Corporate, Development of Enron. During the Class Period, Metts sold 17,711 shares of his Enron stock for insider trading proceeds of \$1.4 million.

Cindy K. Olson was, at all relevant times, Executive Vice President, Human Resources of the Company. During the Class Period, Olson sold 83,183 shares of her Enron stock for insider trading proceeds of \$6.5 million.

Joseph W. Sutton has been, at all relevant times, Vice Chairman of Enron until early 2001. During the Class Period, Sutton sold 614,960 shares of his Enron stock for insider trading proceeds of \$40 million.