



**Kenneth L. Lay**  
Chairman and  
Chief Executive Officer

**Enron Corp.**  
P.O. Box 1188  
Houston, TX 77251-1188  
713-853-6773  
Fax 713-853-5313  
kenneth.lay@enron.com

August 21, 2001

**By facsimile to: 713/853-2366**

Julie Haviland  
First Union Securities  
Emery Financial Group  
909 Fannin Street, #2100  
Houston, TX 77010

**RE: Sale of 110,706 shares of Enron Corp. to Company for Repayment of \$4,000,000 LOC plus accrued interest through August 20, 2001**

Dear Julie:

This letter is your authority to transfer **72,801** shares of Enron Corp. stock from the restricted stock option award, **Grant #122050**, whose restriction lapsed on 1/11/01, and **37,905** shares of Enron Corp stock from the restricted stock option award, **Grant #113546**, whose restriction lapsed on 1/31/01, **totaling 110,706 shares** which are in the First Union Securities **Account #5036-1960** to the Enron Corp. Omnibus Paine Webber Account **#HS-54630-EN** as soon as possible.

Please call Sherrie Gibson at 713/630-0103 should you have any questions.

Sincerely,

CC: ✓ Elaine Overturf  
Pam Butler  
Joanne Cortez  
Sherrie Gibson

Denise Ernest - EB4839A  
Shelley Pierson - EB1980  
Rebecca Tran - EB1934A  
wlch:ck

EC38648B0050173

8-21-01  
110,706 @ \$36.25

Endless possibilities.™

**GOVERNMENT  
EXHIBIT  
4096**

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