

Fastow, Andrew

From: Frevert, Mark
Sent: Friday, October 05, 2001 1:58 PM
To: Fastow, Andrew; Whalley, Greg
Subject: FW: To the Board of Directors
Importance: High

F.Y.I., Mark

-----Original Message-----

From: Koenig, Mark
Sent: 04 October 2001 13:32
To: Frevert, Mark
Subject: FW: To the Board of Directors
Importance: High

-----Original Message-----

From: Olson, Cindy
Sent: Thursday, October 04, 2001 10:21 AM
To: Koenig, Mark
Subject: FW: To the Board of Directors
Importance: High

Mark here it is.....I will forward the voice mail in a minute.

-----Original Message-----

From: margaret ceconi [mailto:mceconi@houston.rr.com]
Sent: Wednesday, August 29, 2001 9:51 AM
To: Lay, Kenneth
Cc: Carter, Rebecca; colson@enron.com
Subject: To the Board of Directors
Importance: High

Please deliver to:

To the Board of Directors,

One can only surmise that the removal of Jeff Skilling was an action taken by the board to correct the wrong doings of the various management teams at Enron. However, based on my experience at this company, I'm sure the board has only scratched the surface of the impending problems that plague Enron at the moment. (i.e., EES's management's incapability's of strategic planning, hiding losses/SEC violations, fraudulent recruiting practices, lack of product, etc).

I was recently layed off as a result of another one of Enron's infamous restructurings. As a shareholder I feel it is my responsibility to bring to the Board's attention the various ongoing that I observed during my short tenure (9 months) with the company.

EES Management

Upon joining the company, the first week there was a reorganization, I got a new boss. Over the past 9 months there have been 5 major restructurings. Management's reason was that Enron is flexible and changes to meet the needs of the marketplace. After the first management team was ousted (Harold Buchanan, Lou Pai, Tom White), Dave Delaney came along, he started making changes, putting his fingerprints on everything. However it became obvious that EES had been doing deals for 2 years and was losing money on almost all the deals they had booked (IC Penn being a \$60MM loss alone. then Safeway, Albertson's, GAP,

