

K. L. Lay, Chairman
R. A. Belfer
N. P. Blake, Jr.
R. C. Chan
J. H. Duncan
J. H. Foy
W. L. Gramm
K. L. Harrison

R. K. Jaedicke
C. A. LeMaistre
J. Mendelsohn
J. J. Meyer
J. K. Skilling
J. A. Urquhart
J. Wakeham
H. S. Winokur, Jr.

**AGENDA
MEETING OF THE BOARD OF DIRECTORS
ENRON CORP.**

**June 28, 1999 at 10:00 a.m. (C.D.T.)
Enron Building, Houston, Texas
(Via Teleconference)**

1. Approve two-for-one-stock split – Messrs. Lay and Skilling
2. Report from Compensation and Development Committee Meeting held on June 28, 1999 – Dr. LeMaistre.
 - (a) Approve Amendment to the Enron Corp. 1994 Stock Plan
3. Approve Project LJM – Mr. Fastow.
4. Approve Enron International Gaza Strip Project – Mr. Sutton.
5. Approve Falcon 900EX aircraft lease agreement - Mr. Fastow.
6. Other business.
7. Adjournment.

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AGENDA ITEM 1

EC004387181

**AGENDA ITEM 1
(SUGGESTED FORM OF RESOLUTION)**

WHEREAS, on May 4, 1999 the shareholders of the Company approved the following resolution necessary to effect an amendment to the Company's Amended and Restated Articles of Incorporation (the "Charter Amendment"), subject to the declaration by the Board of Directors on or prior to May 4, 2001, of at least a two-for-one stock split effected as a dividend of shares of Common Stock of the Company on outstanding shares of Common Stock:

RESOLVED, that the Amended and Restated Articles of Incorporation of Enron Corp. are hereby amended by amending the first paragraph of Article IV thereof to read in its entirety as follows:

"The total number of shares of all classes of stock which this Corporation shall have authority to issue is 1,216,500,000 shares of capital stock, of which 16,500,000 shares are Preferred Stock (the "Preferred Stock"), and 1,200,000,000 shares are Common Stock (the "Common Stock")."

RESOLVED, that the Board of Directors of the Company hereby declares a two-for-one split of the shares of Common Stock, to be effected by means of a dividend of one share of Common Stock for each issued share of Common Stock (the "Stock Split"); that such dividend shall consist of previously authorized but unissued shares of Common Stock; and that such shares shall be distributed on August __, 1999 (the "Distribution Date"), to the holders of record of common stock as of the close of business on July __, 1999 (the "Record Date");

RESOLVED, that the proper officers of the Company be, and each of them hereby is, authorized, empowered and directed to file as soon as practicable a Certificate of Amendment with the Secretary of State of the State of Oregon effecting the Charter Amendment;

RESOLVED FURTHER, that First Chicago Trust Company, a division of EquiServe, Limited Partnership is hereby appointed

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