

LJM APPROVAL SHEET

This Approval Sheet should be used to approve Enron's participation in any transactions involving LJM Cayman, L.P. ("LJM1") or LJM2 Co-Investment, L.P. ("LJM2"). LJM1 and LJM2 will collectively be referred to as "LJM". This Approval Sheet is in addition to (not in lieu of) any other Enron approvals that may be required.

GENERAL

Deal name: Nowa Sarzyna

Date Approval Sheet completed: December 17, 1999

Enron person completing this form: Nicole Alvino

Expected closing date: December 20, 1999

Business Unit: Enron Europe

Business Unit Originator: Anne Edgley

This transaction relates to LJM1 and/or LJM2.

This transaction is a sale by Enron a purchase by Enron a co-sale with Enron a co-purchase with Enron and/or other: _____

Person(s) negotiating for Enron: Anne Edgley, Maroun Abboudy, Cheryl Lipshutz, Trushar Patel

Person(s) negotiating for LJM: Michael Kopper

Legal counsel for Enron: Freshfields, London - Julian Makin

Legal counsel for LJM: Kirkland & Ellis, Los Angeles - Eva Davis

DEAL DESCRIPTION [Insert short description of the transaction involving/between Enron and LJM; do not describe the underlying asset or transaction.]

LJM1 will purchase 75% of the Nowa Sarzyna power project from Enron Europe.

ECONOMICS [Insert short description of the Enron economics of the transaction involving/between Enron and LJM; do not describe the economics of the underlying asset or transaction.]

LJM2 will purchase 75% of Enron's economic interests in Enron Poland Investments B.V. for \$30 MM. LJM2 is entitled to 75% of the cash flow in the form of dividends and shareholder loans.

DASH [Attach the DASH relating to the underlying asset or transaction. Insert brief update on the DASH if the underlying asset or transaction has changed materially since the original DASH was completed.]

Attached

AF100151

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"FOIA CONFIDENTIAL
TREATMENT REQUESTED
BY ANDREW FASTOW"

**GOVERNMENT
EXHIBIT**

7630

Crim No. H-04-0025

ISSUES CHECKLIST

1. Sale Options
 - a. If this transaction is a sale of an asset by Enron, which of the following options were considered and rejected:
 Condor Margaux Enserco Rawhide JEDI I JEDI II Chewco Third Party Direct Sale. Please explain: Third party could not transact quickly enough.
 - b. Will this transaction be the most beneficial alternative to Enron? Yes No. If no, please explain: _____
 - c. Were any other bids/offers received in connection with this transaction? Yes No. Please explain: The short time frame to transaction execution, and the need for certainty of closure drove the decision not to seek other bids.
2. Prior Obligations
 - a. Does this transaction involve a Qualified Investment (as defined in the JEDI II partnership agreement)? Yes No. If yes, please explain how this issue was resolved: _____
 - b. Was this transaction required to be offered to any other Enron affiliate or other party pursuant to a contractual or other obligation? Yes No. If yes, please explain: _____
3. Terms of Transaction
 - a. What are the benefits (financial and otherwise) to Enron in this transaction? Cash flow Earnings
 Other: _____
 - b. Was this transaction done strictly on an arm's-length basis? Yes No. If no, please explain: _____
 - c. Was Enron advised by any third party that this transaction was not fair, from a financial perspective, to Enron?
 Yes No. If yes, please explain: _____
 - d. Are all LJM expenses and out-of-pocket costs (including legal fees) being paid by LJM? Yes No. If no, is this market standard or has the economic impact of paying any expenses and out-of-pocket costs been considered when responding to items 1.b. and 3.b. above? Yes No. (market standard)
4. Compliance
 - a. Will this transaction require disclosure as a Certain Transaction in Enron's proxy statement? Yes No.
 - b. Will this transaction result in any compensation (as defined by the proxy rules) being paid to any Enron employee?
 Yes No.
 - c. Have all Enron employees' involvement in this transaction on behalf of LJM been waived by Enron's Office of the Chairman in accordance with Enron's Conduct of Business Affairs Policy? Yes No. If no, please explain: _____
 - d. Has the Audit Committee of the Enron Corp. Board of Directors reviewed all Enron/LJM transactions within the past twelve months? Yes No. Have all recommendations of the Audit Committee relating to Enron/LJM transactions been taken into account in this transaction? Yes No.

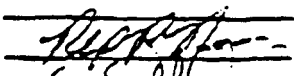

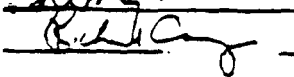
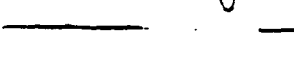
APPROVALS	Name	Signature	Date
Business Unit	John Sherriff	_____	_____
Business Unit Legal	Mark Evans	_____	_____
Enron Corp. Legal	Rex Rogers	<i>[Signature]</i>	10/20/99
Global Finance Legal	Scott Sefton	<i>[Signature]</i>	12/20/99
RAC	Rick Buy	<i>[Signature]</i>	12/20/99
Accounting	Rick Causey	_____	_____
Executive	Jeff Skilling	_____	_____

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Global Finance Legal	Scott Sefton		12/20/99
RAC	Rick Arty		12/29/99
Accounting	Rick Causey		12/29/99
Executive	Jeff Shilling	_____	_____

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