

Ron Baker
12/08/2000 10:45 AM

To: Gordon McKillop/NA/Enron@ENRON
cc:
Subject: LJM Raptor Models

----- Forwarded by Ron Baker/Corp/Enron on 12/08/2000 10:48 AM -----

Kevin D Jordan
12/08/2000 10:21 AM

To: Ron Baker/Corp/Enron@ENRON
cc:
Subject: LJM Raptor Models



LJM R4.xls



LJM R2.xls



LJM R3.xls



LJM R1.xls

**GOVERNMENT
EXHIBIT**

24687

Crim No. H 04-0025

Raptor I Daily Position Report & Summary

Inputs:

Trade Date 6/30/2003

Summary:

Gains and Losses	Total	Realized	Unrealized
Previous Day's Cumulative	\$ (198,557,265)	\$ -	\$ (198,557,265)
Today's Activity	\$ -	\$ -	\$ -
Cumulative Ending	<u>\$ (198,557,265)</u>	<u>\$ -</u>	<u>\$ (198,557,265)</u>
Notional Capacity	\$ 19,546,269		
Credit Capacity	\$ -		
Remaining Governance Capacity	\$ 778,818,271		

Security/ Ticker	Trade Date	Settlement Date	Instru- ment	Cost	Posi- tion	Strike Price	Units	Notional Value	Market Price/Value	Report	Unrealized Gain/(Loss)	Realized Gain/(Loss)	Total Gain/(Loss)	Prior Day Realized	Prior Day Total	Prior Day Price/Value	Colom	Check		
PUBLICS																				
3TEC Warrants	08/03/00	08/03/03	Swap	-	Long	\$ 1.18	78,000	\$ 91,937	\$ 1.61	06/30/03	\$ 33,278	\$ -	\$ 33,278	0	0	\$ 33,278	2	-		
Active Power	08/03/00	08/03/03	Swap	-	Long	\$ 53.00	1,276,383	\$ 67,648,299	\$ 16.81	06/30/03	\$ (46,189,110)	\$ -	\$ (46,189,110)	0	0	\$ (46,189,110)	3	-		
Avici Systems	08/03/00	08/03/03	Swap	-	Long	\$ 162.50	1,093,426	\$ 177,681,725	\$ 21.75	06/30/03	\$ (153,899,710)	\$ -	\$ (153,899,710)	0	0	\$ (153,899,710)	4	-		
Carrizo Warrants	08/03/00	08/03/03	Swap	-	Long	\$ 4.20	156,250	\$ 655,532	\$ 4.93	06/30/03	\$ 114,673	\$ -	\$ 114,673	0	0	\$ 114,673	5	-		
Paradigm	08/03/00	08/03/03	Swap	-	Long	\$ 5.88	59,891	\$ 351,860	\$ 4.75	06/30/03	\$ (67,377)	\$ -	\$ (67,377)	0	0	\$ (67,377)	6	-		
Place Resources	08/03/00	08/03/03	Swap	-	Long	\$ 1.68	735,000	\$ 1,231,703	\$ 1.94	11/09/00	\$ 186,715	\$ -	\$ 186,715	0	0	\$ 186,715	7	-		
DevX Energy	08/03/00	08/03/03	Swap	-	Long	\$ 4.80	137,635	\$ 660,687	\$ 6.88	06/30/03	\$ 285,550	\$ -	\$ 285,550	0	0	\$ 285,550	8	-		
Quicksilver	08/03/00	08/03/03	Swap	-	Long	\$ 7.63	804,243	\$ 6,132,353	\$ 8.00	06/30/03	\$ 301,591	\$ -	\$ 301,591	0	0	\$ 301,591	9	-		
PRIVATE																				
Amerada Hess Exposure	08/03/00	08/03/03	Swap	-	Long			\$ 1,250,000	\$ 1,250,000	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	10	-		
Amerityx	08/03/00	08/03/03	Swap	-	Long			\$ 4,563,600	\$ 4,563,600	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	11	-		
Basic Energy Preferred	08/03/00	08/03/03	Swap	-	Long			\$ 2,136,334	\$ 2,136,334	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	12	-		
Black Bay	08/03/00	08/03/03	Swap	-	Long			\$ 429,975	\$ 429,975	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	13	-		
Brigham Secured SubDebt	08/03/00	08/03/03	Swap	-	Long			\$ -	\$ -	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	14	-		
Catalytica	08/03/00	08/03/03	Swap	-	Long	\$ 3,870.50	30,000	\$ 116,115,000	\$ 116,115,000	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	15	-		
City Forest IPC	08/03/00	08/03/03	Swap	-	Long			\$ 1,663,000	\$ 1,663,000	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	16	-		
Ecogas Loan & Equity	08/03/00	08/03/03	Swap	-	Long			\$ 12,878,050	\$ 12,878,050	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	17	-		
Geo. Pursuit (EBGB)	08/03/00	08/03/03	Swap	-	Long			\$ 1,012,500	\$ 1,012,500	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	18	-		
Heartland Common	08/03/00	08/03/03	Swap	-	Long	\$ 136.65	172,031	\$ 23,507,915	\$ 23,507,915	06/30/03	\$ 0	\$ -	\$ 0	0	0	\$ 0	19	-		
Heartland Common (Condor)	08/03/00	08/03/03	Swap	-	Long			\$ 10,372,212	\$ 10,372,212	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	20	-		
Heartland Loan	08/03/00	08/03/03	Swap	-	Long			\$ 1,302,980	\$ 1,302,980	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	21	-		
Heartland Warrants	08/03/00	08/03/03	Swap	-	Long			\$ 3,486,752	\$ 3,486,752	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	22	-		
Hughes Rawls Loan	08/03/00	08/03/03	Swap	-	Long			\$ 429,210	\$ 429,210	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	23	-		
Hughes Rawls Note	08/03/00	08/03/03	Swap	-	Long			\$ 470,790	\$ 470,790	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	24	-		
HV Marine Warrants	08/03/00	08/03/03	Swap	-	Long			\$ 27,082,500	\$ 27,082,500	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	25	-		
Industrial Holdings	08/03/00	08/03/03	Swap	-	Long			\$ 7,121,810	\$ 7,121,810	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	26	-		
Invasion Energy	08/03/00	08/03/03	Swap	-	Long			\$ 5,644,007	\$ 5,644,007	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	27	-		
Juniper	08/03/00	08/03/03	Swap	-	Long			\$ 20,916,875	\$ 20,916,875	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	28	-		
Juniper Committed Exposure	08/03/00	08/03/03	Swap	-	Long			\$ 2,560,525	\$ 2,560,525	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	29	-		
Keathley Canyon	08/03/00	08/03/03	Swap	-	Long			\$ 4,774,950	\$ 4,774,950	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	30	-		
LSI Preferred	08/03/00	08/03/03	Swap	-	Long			\$ 1,822,363	\$ 2,013,592	06/30/03	\$ 191,229	\$ -	\$ 191,229	0	0	\$ 2,013,592	31	-		
LSI Warrants	08/03/00	08/03/03	Swap	-	Long			\$ 1,374,750	\$ 1,374,750	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	32	-		
Oconto Falls Common	08/03/00	08/03/03	Swap	-	Long			\$ 1,803,840	\$ 1,803,840	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	33	-		
Oconto Falls IPC	08/03/00	08/03/03	Swap	-	Long			\$ 2,300,803	\$ 2,300,803	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	34	-		
Texland	08/03/00	08/03/03	Swap	-	Long			\$ 7,483,750	\$ 7,483,750	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	35	-		
Texland Committed Exposure	08/03/00	08/03/03	Swap	-	Long			\$ 2,343,750	\$ 2,343,750	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	36	-		
Vastar	08/03/00	08/03/03	Swap	-	Long			\$ 16,316,247	\$ 16,316,247	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	37	-		
Vastar Exposure	08/03/00	08/03/03	Swap	-	Long			\$ 1,050,000	\$ 1,050,000	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	38	-		
Venoco Convertible	08/03/00	08/03/03	Swap	-	Long	\$ 217.28	375,000	\$ 81,480,000	\$ 81,480,000	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	39	-		
WB Oil & Gas	08/03/00	08/03/03	Swap	-	Long	\$ 1,360.00	1,000	\$ 1,360,000	\$ 1,360,000	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	40	-		
Merlin Credit Derivative	08/03/00	08/03/03	Put	\$36,066,314	Long			\$ 93,746,590	\$ 93,746,589	06/30/03	\$ (1)	\$ -	\$ (1)	0	0	\$ (1)	41	-		
Chewco SLP Exposurer																				
3TEC Warrants	08/03/00	08/03/03	Swap	-	Long	\$ 1.18	46,956	\$ 55,346	\$ 1.61	06/30/03	\$ 20,033	\$ -	\$ 20,033	0	0	\$ 20,033	42	-		
Place Resources	08/03/00	08/03/03	Swap	-	Long	\$ 1.68	442,470	\$ 745,095	\$ 1.94	06/30/03	\$ 112,405	\$ -	\$ 112,405	0	0	\$ 112,405	43	-		
DevX Energy	08/03/00	08/03/03	Swap	-	Long	\$ 4.80	82,856	\$ 397,734	\$ 6.88	06/30/03	\$ 171,901	\$ -	\$ 171,901	0	0	\$ 171,901	44	-		
Quicksilver	08/03/00	08/03/03	Swap	-	Long	\$ 7.63	484,154	\$ 3,691,676	\$ 8.00	06/30/03	\$ 181,558	\$ -	\$ 181,558	0	0	\$ 181,558	45	-		
Amerityx	08/03/00	08/03/03	Swap	-	Long			\$ 2,747,287	\$ 2,747,287	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	46	-		
Hughes Rawls Note	08/03/00	08/03/03	Swap	-	Long			\$ 283,416	\$ 283,416	06/30/03	\$ -	\$ -	\$ -	0	0	\$ -	47	-		
Totals															\$ 721,181,729	\$ (198,557,265)	\$ (198,557,265)	\$ (198,557,265)	2	\$ 522,624,464
															\$ 316,066,314	\$ -	\$ -	\$ -	2	\$ 2,281,918.41
															\$ 283,416	\$ -	\$ -	\$ -	2	\$ 2,281,916.61

Raptor II Daily Position Report & Summary

Inputs:

Trade Date 6/30/2003

Summary:

Gains and Losses	Total	Realized	Unrealized
Previous Day's Cumulative	\$ -	\$ -	\$ -
Today's Activity	\$ -	\$ -	\$ -
Cumulative Ending	\$ -	\$ -	\$ -

Notional Capacity No Capacity Available

Credit Capacity \$ 223,173,526

Remaining Governance Capacity \$ 1,040,000,000

Security/ Ticker	Trade Date	Settlement Date	Instru- ment	Cost	Posi- tion	Strike Price	Units	Notional Value	Market Price/Value	Report	Unrealized Gain/(Loss)	Realized Gain/(Loss)	Total Gain/(Loss)	Prior Day Realized	Prior Day Price/Value	Column	Check	
PRIVATES																		
El Brazil Gas Holdings and El Brazil 1997 and El Brazil Investments	09/22/00	06/29/03	Swap	\$ -	Long			\$ 460,000,000	\$460,000,000	06/30/03	\$ -	\$ -	\$ -	0 \$	\$460,000,000			
Totals											\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

El Brazil Gas Holdings and
El Brazil 1997 and
El Brazil Investments
end

Raptor III Daily Position Report & Summary

Inputs:

Trade Date

6/30/2003

Summary:

	Total	Realized	Unrealized
Gains and Losses			
Previous Day's Cumulative	\$ (282,260,116)	\$ -	\$ (282,260,116)
Today's Activity	\$ 88,943,017	\$ -	\$ 88,943,017
Cumulative Ending	<u>\$ (193,317,099)</u>	<u>\$ -</u>	<u>\$ (193,317,099)</u>
Notional Capacity	\$ (661,656,756)		
Credit Capacity	\$ (287,393,616)		

