

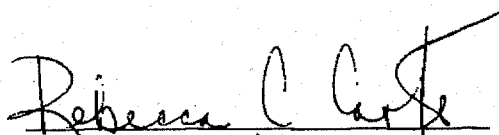
Dr. Robert K. Jaedicke, Chairman
Mr. Ronnie C. Chan
Dr. Wendy L. Gramm
Dr. John Mendelsohn
Mr. Paulo V. Ferraz Pereira
Lord John Wakeham

NOTICE OF MEETING OF THE
AUDIT AND COMPLIANCE COMMITTEE
ENRON CORP.
AUGUST 13, 2001

A meeting of the Audit and Compliance Committee of the Board of Directors of Enron Corp. will be held at the time and place and for the purpose indicated below:

DATE: August 13, 2001
HOUR: 2:30 p.m. (C.D.T.)
PLACE: Enron Corp.
1400 Smith Street, 50th Floor Boardroom
Houston, TX 77002
SUBJECT: Such matters as may be properly brought before
the meeting.

Dated July 16, 2001.


Rebecca C. Carter
Senior Vice President Board Communications
and Secretary

cc: Mr. Kenneth L. Lay
Mr. Jeffrey K. Skilling
Mr. Richard B. Buy
Mr. Richard A. Causey
Mr. James V. Derrick, Jr.
Mr. Andrew S. Fastow
Mr. Richard N. Foster

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Dr. Robert K. Jaedicke, Chairman ✓
Mr. Ronnie C. Chan ✓
Dr. Wendy L. Gramm ✓
Dr. John Mendelsohn ✓
Mr. Paulo V. Ferraz Pereira ✓
Lord John Wakeham ✓

Agenda
Meeting of the Audit and Compliance
Committee of the
Board of Directors
Enron Corp.

August 13, 2001
2:30 p.m. (C.D.T.)
50th Floor Boardroom
Enron Corp.
Houston, Texas

2:40

1. Approve minutes of meeting of the Audit Committee held on April 30, 2001 - Dr. Jaedicke. *Gramm Mendel*
2. Financial Reporting and Control Audit Update - Mr. Duncan, Andersen LLP, and Messrs. Causey, Kilchrist and Parsons.
3. Independent auditor communications regarding independence - Mr. Duncan, Andersen LLP.
4. Review and update on accounting for goodwill - Mr. Causey.
5. Credit and Market Risk update - Mr. Buy.
6. Other business, including executive sessions as deemed necessary - Dr. Jaedicke.
Wendy asked about ETT + LME situation.
7. Adjourn to the joint session of the Audit and Compliance Committee and the Finance Committee.

Exec.
Session
2 3:25

Attendees:

Robert H. Butts ✓
Thomas H. Bauer (AA) ✓
Richard B. Buy ✓
Richard A. Causey ✓
James V. Derrick, Jr. ✓
David B. Duncan (AA) ✓
Richard N. Foster (McKinsey)
D. Steven Goddard (AA) ✓
Shawn Kilchrist ✓

~~Shawn Kilchrist~~
Kenneth L. Lay
~~Mark E. Koonig~~
Theodore R. Murphy ✓
~~Ted A. Lindholm~~
~~David Port~~
Jeffrey K. Skilling ✓
~~L. Greg Whalley~~

Rob Walls
Rex Rogers

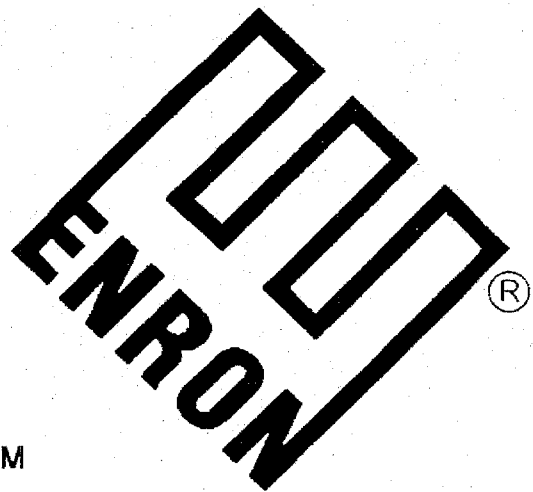
Andrew Parsons

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AUDIT AND COMPLIANCE COMMITTEE MEETING

August 13, 2001

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