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Clerk of the Court
U.S. District Court
Southern District of Texas
Houston Division
515 Rusk Avenue
Houston, TX 77002

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SEP 02 2005

MARKING BERMAN LLP

Regarding: Case Number H-01-3913 (ENRON Corporation ERISA Litigation)

Honorable Court,

This is to record my objection to the proposed partial settlement as described in the transmittal marked ENRO4A-1016048-5 P dated July 27, 1005.

The proposed settlement is not acceptable for the following reasons:

- 1) Enron agreed to grant the plaintiffs a claim of 356.25 million. That amount should NOT be discounted further. The proposed discounted purchase of the claim for 27.35% MUST NOT BE ALLOWED. ONLY if ALL of the lawyers involved in the case agree that they should all get 27.35% of their fees and expenses should the proposed settlement be considered.
- 2) The transmittal makes the statement that "... Enron estimates that the aggregate amount of these distributions will be approximately 17% of the amount of the claims." This statement by Enron appears to be unsubstantiated and/or disingenuous. The fact that "named plaintiffs" [who are NOT named] would commit to purchase the claim for 27.35% shows that the interests of the remainder of the plaintiffs are not well represented. It is obvious that the settlement, in present day dollars is worth far more than either the 17% claimed by Enron or by the 27.35% offered by the obscure unnamed plaintiffs.
- 3) The release of insurance proceeds to fund a prior partial settlement (Tittle) should not be dependent on THIS settlement nor should Enron's objection to the use of insurance proceeds (and the withdrawal of this objection) be allowed as relevant to the argument to discount further the already poor settlement. To allow this legal extortion is inappropriate. I think it unlikely that if the lawyers had to settle for 27.35% of their billable fees and expenses they would agree to this settlement.
- 4) I inquired of the Class attorneys as to the basis (number of shares of stock in my 401(k) plan) to be used by the plan administrator when my settlement is calculated at some future time. They were unable to get me a satisfactory answer or refer to me to a document or place where I could review the formula to be used in the calculation. Without this information it is impossible to review in a meaningful way the proposed settlement. Insufficient attention has been paid to this 'detail' in any of the documents provided to date. For this reason alone this settlement should be disapproved as unfair to the majority of the Class.

Sincerely,


Bruce Turbitt

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