## **Esther W. Rhodes**

P.O. Box 127 Evansville WY 82636

Voice: 307-258-7035 er032303@vcn.com

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KELLER ROHRBACK L.L.P.

August 29, 2005

TO: CLERK OF THE COURT
U.S. DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION
515 RUSK AVENUE
HOUSTON TX 77002

**SUBJECT: Unfairness of Proposed ENRON Settlement** 

**RE:** CASE NUMBER H-01-3913

Dear Readers:

As a member of the class of Plaintiffs in the above captioned action, I do not believe the proposed settlement is fair and recommend to the Court that the matter be brought to trial.

**Objection 1:** Having been a party to other litigation unrelated to ENRON, I suspect it is likely in the interests of ENRON management (present and past) to facilitate denial of their culpability via this settlement. Out of court settlements may often suit the ends of some or all participants; but, particularly in this case, the alleged misdeeds of ENRON management should be fully exposed to public scrutiny.

**Objection 2:** Some or all of the \$305.36 million allocated by the ENRON reorganization plan to the resolution of DOL Action may or may not finally be owed the federal government. Thus, it remains to be seen if ENRON may have additional money available to distribute to members of this class. This question can only be answered by allowing litigation to run its course under supervision of the appropriate Courts.

**Objection 3:** It is illogical that the proposed "buyer" of this claim would offer 27.35% of the value of the claim, in the face of an ENRON projection of a 17% final payment, unless the "buyer" knows something we — and the Court — do not. The Court should find out what this "buyer" knows and factor that knowledge into its decision as to whether or not to prematurely and arbitrarily reduce final payment on these claims at the request of the very opportunists who have asked for this quick settlement.

**Objection 4:** Since ENRON has already agreed to release an additional \$85 million in insurance precedes, following acceptance of this proposed settlement, we know that ENRON executives have more to give to the employees they allegedly swindled. Plaintiffs, the Court, and the federal government should be allowed to pursue every nickel these folks have to give.

If you have any questions, please contact me at the above phone or email. I appreciate this opportunity to comment on the proposed settlement

Thanks for your time, interest, and courtesy

Esther W. Rhodes

108 127 Evansville WY 87686





Sure, Tinghum, Rohmback 1201 Third Ave St. 3200 Seattle WA 98101

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