

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re ENRON CORPORATION SECURITIES
LITIGATION

§ Civil Action No. H-01-3624
§ **(Consolidated)**

§
§ CLASS ACTION

This Document Relates To:

MARK NEWBY, et al., Individually and On
Behalf of All Others Similarly Situated,

Plaintiffs,

vs.

ENRON CORP., et al.,

Defendants.

THE REGENTS OF THE UNIVERSITY OF
CALIFORNIA, et al., Individually and On Behalf
of All Others Similarly Situated,

Plaintiffs,

vs.

KENNETH L. LAY, et al.,

Defendants.

DECLARATION OF CHARLES PRESTWOOD

I, CHARLES PRESTWOOD, declare:

1. I submit this Declaration in support of reimbursement of my expenses necessarily incurred by me, a shareholder victim, in support of the Class at the request of Lead Counsel. I have personal knowledge of these statements and, if called as a witness, could competently testify about them.

2. I invested for many years through Enron's employee stock-option program. When the Company collapsed, I lost my entire life savings, which at one point was worth \$1.3 million.

3. Since 2002, based on my three decades at the Company, I have given many media interviews and testified before Congress about Enron, my belief in its management, and my subsequent loss. I have worked closely with Lead Counsel in Houston since this spring, through regular letters, calls, and up-dates from Paul Howes, who supplied me with legal and related case materials, which I read and discussed with him and his associates in preparation for my work on behalf of the Class.

4. The Private Securities Litigation Reform Act of 1995 provides that the Court may make an "award of reasonable costs and expenses (including lost wages) directly relating to the representation of the class to any representative party serving on behalf of a class." 15 U.S.C. §78u-4(a)(4).

5. I am a 63-year-old Enron retiree who lost my retirement and savings – \$1.3MM, all in Enron stock. I never had a choice: my Houston Natural Gas stock, when I first joined the Company's predecessor, was automatically converted to Enron when HNG was bought out. But with all of the promises I heard from Jeff Skilling and Ken Lay about Enron's fantastic future, I figured mine was a safe investment for the family's nest-egg. I believed management's lies until I was locked out of my accounts in October 2001, and was unable, unlike other shareholders, to sell my shares. In the end, my retirement savings was reduced to \$8,000.

6. In May 2007, after traveling back to Washington, I participated in multiple news conferences, the purpose of which was to persuade SEC Chairman Cox to support the shareholders' scheme-liability theory by filing an amicus brief. We worked several hours with Lead Counsel to prepare for these events. Along with other proposed Class Representatives, named plaintiffs, and shareholder victims, we answered questions and gave interviews about our Enron losses. We successfully forced Chairman Cox to meet with our group, we explained our position, and he ultimately agreed with us. Unfortunately, the Treasury Department and Solicitor General did not.

7. In late-July, after a Houston press conference, we went back to Washington to participate in a nationwide news conference at the National Press Club. Our purpose was to persuade the Justice Department not to file an amicus brief on behalf of the banks – our slogan was: Don't Pardon Enron's Banks. After the press conference we met with several congressmen, their staffs, and Senator Cornyn, all of whom, based on our lobbying, wrote letters to President Bush on our behalf. And in mid-August I participated in a nationwide conference call in the hours before briefs were due at the Supreme Court. We believe, as a consequence of our efforts, the Justice Department's amicus brief was much more moderate, even recognizing the existence of scheme liability.

8. I spent 127 hours assisting Lead Counsel and other Enron victims in support of the Class during four intensive months this spring and summer, including meetings, calls, and emails with Paul Howes and his associates; reviewing case-related documents, Court orders, and legal memoranda; and in preparing for and attending news-media and congressional events. At an hourly rate of \$40 for my contributions to the Litigation, based on my last annual earnings of \$80,000 at Enron, divided by 50 weeks and 40 hours per weeks, I request reimbursement of \$5,080.00 for my dedicated participation.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 12th day of December, 2007, at Conroe, Texas.



CHARLES PRESTWOOD

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing DECLARATION OF CHARLES PRESTWOOD document has been served by sending a copy via electronic mail to serve@ESL3624.com on January 4, 2008.

I also certify that a copy of the above-mentioned document has been served via U.S. MAIL on the parties listed on the attached "Additional Service List" on this 4th day of January, 2008.

Deborah S. Granger

DEBORAH S. GRANGER

ADDITIONAL SERVICE LIST

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