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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:)
)
)
ENRON CORP., *et al.*,)
)
)
Reorganized Debtors.)
)

)
)
ENRON CORP.,)
)
)
Plaintiff,)
)
v.)
)
)
GOLDMAN, SACHS & CO.;)
)
LEHMAN COMMERCIAL PAPER INC.;)
)
ALLSTATE LIFE INSURANCE COMPANY;)
)
DNB NOR ASSET MANAGEMENT (US), sued)
)
originally as DnB Asset Management (US), Inc.,)
)
formerly known as Skandia Asset Management Inc.;))
)
UBS GLOBAL ASSET MANAGEMENT)
)
(AMERICAS) INC., formerly known as Brinson)
)
Partners, Inc.;)
)
UBS SHORT-TERM RELATIONSHIP FUND,)
)
also known as BRF SHORT TERM FUND;)
)
UBS GLOBAL ALLOCATION FUND, also)
)
known as GLOBAL FD SEC;)
)
GMDD;)
)
BANCO CENTROAMERICANO DE)
)
INTEGRACION ECONOMICA, also known as)
)
Central American Bank for Economic Integration)
)
and 148620 Cabie A;)
)
BANCO de GUATEMALA, also known as 148520)
)
Banco Guatemala;)

Chapter 11
Case No. 01-16034 (AJG)
Jointly Administered
Adversary Proceeding
No. 03-92677 (AJG)

UBS GLOBAL SECURITIES RELATIONSHIP)
 FUND, also known as BRF GSP SEC LENDING;)
 UBS GLOBAL ASSET MANAGEMENT)
 (NEW YORK) INC., also known as)
 UBS BRINSON;)
 SALTASH ENTERPRISES;)
 HARALD AND JOANN MCPIKE;)
 THE NORTHERN TRUST COMPANY;)
 KAMILCHE COMPANY;)
 COLLECTIVE SHORT TERM INVESTMENT)
 FUND OF THE NORTHERN TRUST COMPANY;))
 PIC REALTY COMPANY;)
 PRUDENTIAL INSURANCE COMPANY)
 OF AMERICA;)
 PRUDENTIAL PLAN-FUTURES INVESTMENT)
 FUND;)
 PRU/GENERAL LENDING COLLATERAL)
 ACCT. #PIC00006;)
 PRUDENTIAL CAPITAL MANAGEMENT;)
 PRUDENTIAL INTERNATIONAL)
 INSURANCE ABS FUND;)
 PRU/PHMCM/PIC00183;)
 PRUDENTIAL INTERNATIONAL)
 INSURANCE HIGH YIELD FUND;)
 PRUDENTIAL HOME MORTGAGE CO., INC.;)
 PRUDENTIAL MERGED RETIREMENT PLAN;)
 PIPER JAFFRAY & CO., successor in interest to)
 US Bancorp Investments, Inc., f/k/a FBS)
 Investment Services;)
 ECHOSTAR COMMUNICATIONS)
 CORPORATION;)
 WINCO FOODS INC.;)
 WILMINGTON TRUST COMPANY;)
 NEW CASTLE COUNTY;)
 THE BELO COMPANY;)
 GMP COMPANIES, INC.)
 CAPITAL ASSURANCE COMPANY, INC., also)
 known as CAP Assur Co.)
 MARLON INSURANCE COMPANY LTD.,)
 originally sued as Marlon Management)
 Services, Inc.;)
 BRAHMS FUNDING CORPORATION;)
 MERRILL LYNCH INVESTMENT)
 MANAGERS, L.P., formerly known as)
 Merrill Lynch Asset Management;)

MITSUBISHI TRUST AND BANKING)
 CORPORATION;)
 MERRILL LYNCH TANCHUKI BOND OPEN)
 MOTHER FUND;)
 FREMONT GENERAL CORP.;)
 ABERCROMBIE & FITCH CO., also known as)
 Abercromble & Fifth;)
 ABERCROMBIE & FITCH STORES, INC.;)
 ABERCROMBIE & FITCH MANAGEMENT CO.;)
 AIM FLOATING RATE FUND;)
 INVERBAN S.A., also known as)
 Inverbank S.A. HIC;)
 SAN FAUSTIN N.V.;)
 TECHINT FINANCIAL CORPORATION LTD;)
 TECHINT CURACAO N.V.;)
 TECHINT INVESTMENTS N.V.;)
 TECHINT LIMITED;)
 CASCADE INVESTMENTS LLC;)
 CASCADE DRIVER ACCOUNT-LARSON;)
 BANCO NATIONAL de MEXICO;)
 KELLY PROPERTIES, INC.;)
 AETNA INC.;)
 HEALTHCARE-CAROLINAS;)
 US HEALTH CARE (NY HEALTH CARE)
 PLAN MID-ATLANTIC);)
 AETNA SERVICES INC.;)
 U.S. HEALTHCARE OF PA;)
 HEALTHCARE OF CONNECTICUT;)
 LION CONNECTICUT HOLDINGS INC.,)
 formerly known as Aetna Life & Casualty;)
 HEALTH PLANS OF TEXAS;)
 HEALTH PLANS OF FLORIDA;)
 FRONTIER HEALTH PLANS;)
 HEALTH PLANS OF ARIZONA;)
 SHORT TERM POOL;)
 HEALTH AND LIFE INSURANCE CO.)
 INVESTMENT GROUP;)
 BANCA SERFIN S.A.;)
 CHARLES SCHWAB INVESTMENT)
 MANAGEMENT, INC.;)
 SCHWAB YIELDPLUS FUND, originally sued)
 as Schwab Yield Plus Money Market Fund Dept.;)
 BANCO PROVINCIAL OVERSEAS, N.V.;)
 BANCO ESPIRITO SANTO, S.A., formerly)
 known as Banco Espirito Santo & Commercial)
 de Lisboa S.A., New York Branch;)

SCOTT & WHITE MEMORIAL HOSPITAL,)
 AND SCOTT, SHERWOOD AND BRINDLEY)
 FOUNDATION;)
 DELL COMPUTER PRODUCTS EUROPE LTD.,)
 also known as Dell Products Ireland;)
 MONY LIFE INSURANCE COMPANY, formerly)
 known as The Mutual Life Insurance Company)
 of New York;)
 MONEY MARKET PORTFOLIO/FUND,)
 originally sued as 31 Series Fund-Money Market;)
 POOLED ACCOUNT #38, originally sued as)
 05 Div Govt/Corp Bond Port;)
 INTERMEDIATE GOVERNMENT BOND)
 PORTFOLIO, originally sued as 10 Div Intermed)
 Govt Port;)
 VALUE & INCOME PORTFOLIO, originally)
 sued as 06 Div Equity Income;)
 MONY CLOSED BLOCK, originally sued as)
 76 MONY CB Acct.;)
 US FINANCIAL LIFE INSURANCE CO.,)
 originally sued as 84 USFL Life Insurance Co.;)
 AXA FINANCIAL, INC., originally sued as The)
 MONY Group Inc.;)
 POOLED ACCOUNT #7, originally sued as)
 07 Pooled Account #7;)
 CITIBANK, N.A.;)
 CITI INSTITUTIONAL US CORPORATE &)
 MORTGAGE BOND FUND;)
 MONY CAPITAL MANAGEMENT, INC.;)
 INTERMEDIATE TERM BOND PORTFOLIO,)
 originally sued as Acct. #29;)
 THE ENTERPRISE MONEY MARKET)
 PORTFOLIO;)
 U.S. FINANCIAL LIFE INSURANCE)
 COMPANY (USFL);)
 ENTERPRISE CAPITAL MANAGEMENT, INC.;)
 DIVERSIFIED INVESTMENT ADVISORS, INC.;)
 TRUSCO CAPITAL MANAGEMENT, INC.;)
 AXA INVESTMENT MANAGERS, PARIS, SA,)
 originally sued as AXA Investment Managers, Inc.;)
 AXA COURT TERME;)
 AXA IM EURO LIQUIDITY;)
 UBS AG;)
 BROWN FORMAN CORP.;)
 LONGNORTH LTD;)
 ALFA, S.A. de C.V. ;)

1740 ADVISORS INC. ;)
 BLACKWELL DONALDSON & COMPANY;)
 MERRILL LYNCH INVESTMENT)
 MANAGERS, CO., LTD.;)
 THE TOKYOTANSHI CO., LTD;)
 MERRILL LYNCH TAN-CHUKI-SAI-FUND;)
 SONY BANK INCORPORATED;)
 MERRILL LYNCH JAPAN SECURITIES)
 CO., LTD.;)
 NIPPON INVESTORS SECURITIES CO., LTD.;)
 SHIZUOKA BANK, LIMITED;)
 SHIZUGIN TM SECURITIES CO., LTD.;)
 EARTHLINK, INC.;)
 BELO INVESTMENTS II;)
 DnB NOR ASSET MANAGEMENT (UK) Ltd.,)
 formerly known as Skandia Investment)
 Management Ltd.;)
 CITICORP INVESTMENT MANAGEMENT)
 (LUXEMBOURG) S.A.;)
 MONY SERIES FUND, INC.;)
 MASSMUTUAL FUNDING LLC;)
 MASSMUTUAL LIFE INS. CO.;)
 MASSMUTUAL LIFE INS. CO-GIA)
 POOLED SHORT TERM INVESTMENT;)
 MASSMUTUAL SHORT TERM BOND FD;)
 MASSMUTUAL DIVERSIFIED)
 BOND FD (MMIFDB),)
)
 Defendants.)
)

SECOND AMENDED COMPLAINT TO AVOID AND RECOVER PREFERENTIAL AND OTHER AVOIDABLE TRANSFERS AND FOR OTHER RELIEF

Plaintiff Enron Corp. (“Enron”), a debtor and debtor in possession and plaintiff in this adversary proceeding, by its undersigned counsel Venable LLP and Togut, Segal & Segal LLP, for its second amended complaint against the defendants listed above, alleges the following facts and claims:

NATURE OF THE ACTION

1. In the five weeks that immediately preceded its chapter 11 filing, Enron paid out more than one billion dollars to prepay and/or redeem certain commercial paper prior to its stated maturity. (As used herein, the terms “prepayments” and “redemptions” are used interchangeably.) These extraordinary prepayments followed, among other things, the following announcements in the second half of October 2001: Enron’s announcement of a \$1 billion charge against third quarter 2001 earnings, the announcement of an inquiry by the Securities and Exchange Commission into Enron’s accounting practices, and announcements by rating agencies of the possible downgrading of Enron’s debt ratings.

2. Alarmed by these announcements, commercial paper holders urged Enron to prepay the commercial paper immediately, prior to maturity, at its “approximate accrued par value,” i.e., the price originally paid for the Enron commercial paper plus accrued interest. Enron began making such payments during a 12-day period, commencing on October 26 and ending on November 6, 2001, to prepay certain previously issued commercial paper. Those prepayments, which totaled approximately \$1.126 billion, were made irrespective of the paper’s underlying stated maturity and the current market price.

3. These early redemptions were directly contrary to the terms of the original issuing documents and depleted Enron’s estate, unfairly preferring the holders of commercial paper at the expense of other general unsecured creditors in derogation of the fundamental Bankruptcy Code principle of equality of distribution.

4. Of the total amount transferred by Enron between October 26 and November 6, 2001, Enron seeks to avoid and recover \$870,108,723.68¹ in this Second Amended Complaint. For each of these transactions, Enron prepaid the commercial paper at approximate accrued par value, not market value, which was significantly less.

5. Enron has commenced this adversary proceeding to recover the early redemptions so that such funds may be shared equally and ratably by all similarly situated creditors of its estate.

JURISDICTION AND VENUE

6. On December 2, 2001 (the "Petition Date"), Enron filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101, *et seq.* (the "Bankruptcy Code"). Enron continues to operate its business and manage its property as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

7. The Court has jurisdiction over this adversary proceeding pursuant to 28 U.S.C. §§ 1334(b) and (e). This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The claims asserted include proceedings to determine, avoid and recover preferences and fraudulent transfers and/or conveyances. In addition, resolution of the claims asserted will have an effect upon Enron's reorganization, the value of its estate, and any distribution to its creditors.

8. Pursuant to 28 U.S.C. §§ 157(a) and 157(b)(1) and the district court's reference of proceedings to the bankruptcy court, this Court may exercise subject matter jurisdiction. Venue in this district is proper in accordance with 28 U.S.C. § 1409(a).

¹ This amount differs from the proposed Second Amended Complaint, previously submitted to the Court. On September 29, 2006, Enron reached a settlement with Bank of America, N.A., ADP Clearing & Outsourcing Services, Inc. and Analog Devices Inc., and Enron is no longer seeking to avoid and recover any of the \$19,918,333.20 transferred to those entities in this Second Amended Complaint. Where Enron has not reached a settlement with all of the transferees and beneficiaries to a transfer, this Second Amended Complaint still seeks to avoid and recover the entire amount of the transfer, and the amount recovered from non-settling defendants can be

9. Enron brings this adversary proceeding pursuant to and under Rule 7001 of the Federal Rules of Bankruptcy Procedure and seeks relief under sections 502(d), 544, 547, 548 and 550 of the Bankruptcy Code and applicable provisions of state law.

THE PARTIES

10. Plaintiff Enron is a corporation organized under the laws of Oregon with its principal place of business at 4 Houston Center, 1221 Lamar, Suite 1600, Houston, Texas.

11. The defendants identified in paragraphs 12 through 131 were the initial transferees of the early redemptions of Enron commercial paper that was prepaid on or after October 26, 2001, prior to the stated maturity dates of such commercial paper, or were the entities for whose benefit such prepayments were made, or were immediate or mediate transferees of such prepayments.

12. Defendant Goldman, Sachs & Co. (“Goldman”) is a wholly owned subsidiary of the Goldman Sachs Group, Inc., with a principal place of business at 85 Broad Street, New York, New York 10004-0000.

13. Defendant Lehman Commercial Paper Inc. (“Lehman”) is a wholly owned subsidiary of Lehman Brothers Holdings Inc. Lehman’s principal place of business is at Three World Financial Center, New York, New York 10285.

14. Defendant Allstate Life Insurance Company is an Illinois corporation, with a principal place of business at 3100 Sanders Road, Northbrook, Illinois 60062-7154.

15. Defendant DnB NOR Asset Management (US), originally sued as DnB Asset Management (US) Inc., formerly known as Skandia Asset Management Inc., is a Delaware

adjusted as appropriate to account for any such settlement once there has been a final determination of the effect of the settlement on the transfer.

corporation, with a principal place of business at 52 Vanderbilt Avenue, 12th Floor, New York, New York 10017.

16. Defendant UBS Global Asset Management (Americas) Inc., formerly known as Brinson Partners, Inc., is a Delaware corporation, with a principal place of business at One North Wacker Drive, Chicago, Illinois 60606.

17. Defendant UBS Short-Term Relationship Fund, also known as BRF Short Term Fund, is a fund affiliated with UBS Global Asset Management (Americas) Inc., formerly known as Brinson Partners, Inc., a Delaware corporation, with a principal place of business at One North Wacker Drive, Chicago, Illinois 60606.

18. Defendant UBS Global Allocation Fund, also known as GLOBAL FD SEC, is, upon information and belief, a fund affiliated with UBS Global Asset Management (Americas) Inc., formerly known as Brinson Partners, Inc., a Delaware corporation, with a principal place of business at One North Wacker Drive, Chicago, Illinois 60606.

19. Defendant GMDD is an entity, which may be an account, and is, upon information and belief, affiliated with UBS Global Asset Management (Americas) Inc., formerly known as Brinson Partners, Inc., a Delaware corporation, with a principal place of business at One North Wacker Drive, Chicago, Illinois 60606 or with UBS Global Asset Management (New York) Inc., formerly known as UBS Brinson, is, upon information and belief, a New York corporation, with a principal place of business at 51 West 52nd Street, New York, New York 10019-6114.

20. Defendant Banco Centroamericano de Integracion Economica, also known as Central American Bank for Economic Integration and 148620 Cabei A, is, upon information and

belief, a development bank, with a principal place of business at Edificio Sede BCIE, Boulevard Suyapa, Tegucigalpa, Honduras.

21. Defendant Banco de Guatemala, also known as 148520 Banco Guatemala, is, upon information and belief, a bank, with a principal place of business at 7A Avenida 02-01 Zona 1, Guatemala City, Guatemala.

22. Defendant UBS Global Securities Relationship Fund, also known as BRF GSP SEC Lending, is, upon information and belief, an entity affiliated with UBS Global Asset Management (Americas) Inc., formerly known as Brinson Partners, Inc., a Delaware corporation, with a principal place of business at One North Wacker Drive, Chicago, Illinois 60606.

23. Defendant UBS Global Asset Management (New York) Inc., formerly known as UBS Brinson, is, upon information and belief, a New York corporation, with a principal place of business at 51 West 52nd Street, New York, New York 10019-6114.

24. Defendant Saltash Enterprises is, upon information and belief, an entity, with a principal place of business at Trident Chambers, Road Town, Tortola, B.V.I.

25. Defendants Harald and Joann McPike are individuals who reside at Haven View 5, Cloister Drive, Paradise Island, Nassau BP Bahamas.

26. Defendant The Northern Trust Company is a bank insured by the FDIC, with a principal place of business at 50 South LaSalle Street, Chicago, Illinois 60675.

27. Defendant Kamilche Company is a Washington corporation, with a principal place of business at 1301 Fifth Avenue, Suite 2800, Seattle, Washington 98101.

28. Defendant Collective Short Term Investment Fund of The Northern Trust Company is a fund of The Northern Trust Company, a bank insured by the FDIC, with a principal place of business at 50 South LaSalle Street, Chicago, Illinois 60675.

29. Defendant PIC Realty Company is a Delaware corporation, with a principal place of business at 751 Broad Street, Prudential Plaza, Newark, New Jersey 07102-3777.

30. Defendant Prudential Insurance Company of America is a New Jersey corporation, with a principal place of business at 751 Broad Street, Prudential Plaza, Newark, New Jersey 07102-3777.

31. Defendant Prudential Merged Retirement Plan is, upon information and belief, a benefit pension plan affiliated with Prudential Insurance Company of America, a New Jersey corporation, with a principal place of business at 751 Broad Street, Prudential Plaza, Newark, New Jersey 07102-3777.

32. Defendant Prudential Plan-Futures Investment Fund is a fund beneficially owned by Prudential Merged Retirement Plan, which is, upon information and belief, affiliated with Prudential Insurance Company of America, a New Jersey corporation, with a principal place of business at 751 Broad Street, Prudential Plaza, Newark, New Jersey 07102-3777.

33. Defendant PRU/General Lending Collateral Acct. #PIC00006 is an account beneficially owned by Prudential Insurance Company of America, a New Jersey corporation, with a principal place of business at 751 Broad Street, Prudential Plaza, Newark, New Jersey 07102-3777.

34. Defendant Prudential Capital Management is, upon information and belief, affiliated with Prudential Insurance Company of America, a New Jersey corporation, with a principal place of business at 751 Broad Street, Prudential Plaza, Newark, New Jersey 07102-3777.

35. Defendant Prudential International Insurance ABS Fund is, upon information and belief, a fund affiliated with Prudential Insurance Company of America, a New Jersey

corporation, with a principal place of business at 751 Broad Street, Prudential Plaza, Newark, New Jersey 07102-3777.

36. Defendant Prudential Home Mortgage Co., Inc., a New Jersey corporation with a principal place of business at 213 Washington Street, Newark, New Jersey 07102-2992, is, upon information and belief, affiliated with Prudential Insurance Company of America.

37. Defendant PRU/PHMCMM/PIC00183 is an account owned by Prudential Home Mortgage Co., Inc., a New Jersey corporation with a principal place of business at 213 Washington Street, Newark, New Jersey 07102-2992, which is, upon information and belief, affiliated with Prudential Insurance Company of America.

38. Defendant Prudential International Insurance High Yield Fund is, upon information and belief, a fund affiliated with Prudential Insurance Company of America, a New Jersey corporation, with a principal place of business at 751 Broad Street, Prudential Plaza, Newark, New Jersey 07102-3777.

39. Defendant Piper Jaffray & Co., successor in interest to US Bancorp Investments, Inc., f/k/a FBS Investment Services, Inc., is a Minnesota corporation, with a principal place of business at 60 Livingston Avenue, St. Paul, Minnesota 55107.

40. Defendant EchoStar Communications Corporation is a Nevada corporation, with a principal place of business at 5701 S. Santa Fe Drive, Littleton, Colorado 80120.

41. Defendant WinCo Foods, Inc. is an Idaho corporation, with a principal place of business at 650 N. Armstrong Place, Boise, Idaho 83704.

42. Defendant Wilmington Trust Company is a Delaware corporation, with a principal place of business at 1100 North Market Street, Rodney Square North, Wilmington, Delaware 19890.

43. Defendant New Castle County is, upon information and belief, a governmental entity, with a principal place of business at 87 Reads Way, New Castle, Delaware 19720.

44. Defendant The Belo Company is a Delaware corporation, with a principal place of business at Silverside-Carr Executive Center, 501 Silverside Road, Suite 41, Wilmington, Delaware 19809.

45. Defendant GMP Companies, Inc. is a Delaware corporation, with a principal place of business at One East Broward Boulevard, Suite 1701, Fort Lauderdale, FL 33301.

46. Defendant Capital Assurance Company Inc., also known as CAP Assur. Co., is a Florida corporation, with a principal place of business at 2333 Ponce de Leon Boulevard, Coral Gables, FL 33134.

47. Defendant Marlon Insurance Company Ltd., originally sued as Marlon Management Services Inc., is organized under the laws of the United Kingdom, with a principal place of business at Marlon House, 71-74 Mark Lane, London EC3R 7HS, England.

48. Defendant Brahms Funding Corporation is a Delaware corporation, with a principal place of business at 114 West 47th Street, Suite 1715, New York, New York 10036.

49. Defendant Merrill Lynch Investment Managers, L.P., formerly known as Merrill Lynch Asset Management, Inc., is a Delaware limited partnership, with a principal place of business at 800 Scudders Mill Road, Plainsboro, New Jersey 08536.

50. Defendant Mitsubishi Trust and Banking Corporation is, upon information and belief, a corporation, with a principal place of business at 11-1, Nagatacho 2-chome, Chiyoda-ku, Tokyo 100-8212, Japan.

51. Defendant Merrill Lynch Tanchuki Bond Open Mother Fund is, upon information and belief, a fund affiliated with Mitsubishi Trust and Banking Corporation, which has a principal place of business at 11-1, Nagatacho 2-chome, Chiyoda-ku, Tokyo 100-8212, Japan.

52. Defendant Fremont General Corp. is a Nevada corporation, with a principal place of business at 2020 Santa Monica Boulevard, Suite 600, Santa Monica, California 90404.

53. Defendant Abercrombie & Fitch Co., also known as Abercromble & Fifth, is a Delaware corporation, with a principal place of business at 6301 Fitch Path, New Albany, Ohio 43054.

54. Defendant Abercrombie & Fitch Stores, Inc. is an Ohio corporation, with a principal place of business at 6301 Fitch Path, New Albany, Ohio 43054.

55. Defendant Abercrombie & Fitch Management Co. is a Delaware corporation, with a principal place of business at 6301 Fitch Path, New Albany, Ohio 43054.

56. Defendant AIM Floating Rate Fund is a Maryland corporation, with a principal place of business at 11 Greenway Plaza, Suite 100, Houston, Texas 77046.

57. Defendant Inverban S.A., also known as Inverbank S.A. HIC, is, upon information and belief, an entity, with a principal place of business at Serrano 39, Madrid, 28001, Spain.

58. Defendant San Faustin N.V. is organized under the laws of the Netherlands, with a principal place of business at Berg Arrarat 1, Curacao, Netherlands Antilles.

59. Defendant Techint Financial Corporation Ltd. is, upon information and belief, a corporation with a principal place of business at Kleinwort Benson House, Wests Centre, St. Helier, Jersey.

60. Defendant Techint Curacao N.V. is organized under the laws of the Netherlands, with a principal place of business at Berg Arrarat 1, Willemstad, Netherlands Antilles.

61. Defendant Techint Investments N.V. is organized under the laws of the Netherlands, with a principal place of business at Berg Arrarat 1, Curacao, Netherlands Antilles.

62. Defendant Techint Limited is, upon information and belief, an entity with a principal place of business at Kleinwort Benson House, Wests Centre, St. Helier, Jersey.

63. Defendant Cascade Investments LLC is a Washington corporation, with a principal place of business at 2365 Carillon Point, Kirkland, Washington 98033.

64. Defendant Cascade Driver Account-Larson is a fund affiliated with Cascade Investments LLC, a Washington corporation, with a principal place of business at 2365 Carillon Point, Kirkland, Washington 98033.

65. Defendant Banco National de Mexico is a subsidiary of Citigroup, Inc., a Delaware corporation, with a principal place of business at 399 Park Avenue, New York, New York 10022.

66. Defendant Kelly Properties Inc. is a Michigan corporation, with a principal place of business at 999 West Big Beaver Road, Suite 301A, Troy, Michigan 48084.

67. Defendant Aetna Inc. is a Pennsylvania corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

68. Defendant Healthcare-Carolinas is affiliated with Aetna Inc., a Pennsylvania corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

69. Defendant US Health Care (NY Health Care Plan Mid-Atlantic) is affiliated with Aetna Inc., a Pennsylvania corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

70. Defendant Aetna Services Inc. is affiliated with Aetna Inc., a Pennsylvania corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

71. Defendant U.S. Healthcare of PA is affiliated with Aetna Inc., a Pennsylvania corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

72. Defendant Healthcare of Connecticut is affiliated with Aetna Inc., a Pennsylvania corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

73. Defendant Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, is a Connecticut corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

74. Defendant Health Plans of Florida is affiliated with Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, a Connecticut corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

75. Defendant Frontier Health Plans is affiliated with Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, a Connecticut corporation, with a principal place of at 151 Farmington Avenue, Hartford, Connecticut 06156.

76. Defendant Health Plans of Texas is affiliated with Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, a Connecticut corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

77. Defendant Health Plans of Arizona is affiliated with Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, a Connecticut corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

78. Defendant Short Term Pool is, upon information and belief, affiliated with Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, a Connecticut corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

79. Defendant Health and Life Insurance Co. Investment Group is, upon information and belief, affiliated with Lion Connecticut Holdings, Inc., a Connecticut corporation, with a principal place of business at 151 Farmington Avenue, Hartford, Connecticut 06156.

80. Defendant Banca Serfin SA is organized under the laws of Mexico, with a principal place of business at Prolongacion Paseo de la Reforma, #500, Lomas De Santa Fe, Mexico DF, Mexico 01219.

81. Defendant Charles Schwab Investment Management is a Delaware corporation, with a principal place of business at 101 Montgomery Street, San Francisco, California 94104.

82. Defendant SchwabYieldPlus Fund, originally sued as Schwab Yield Plus Fund Money Market Fund Dept., is an entity affiliated with Charles Schwab Investment Management, a Delaware corporation, with a principal place of business at 101 Montgomery Street, San Francisco, California 94104.

83. Defendant Banco Provincial Over Seas is organized in the Netherlands Antilles, with a principal place of business at Santa Rosaweg 51-53-55, Willemstad, P.O. Box 3512, Curacao, Netherlands Antilles.

84. Defendant Banco Espirito Santo, S.A., formerly known as Banco Espirito Santo & Commercial de Lisboa, New York Branch, is organized under the laws of Portugal, with a principal place of business in Lisbon, Portugal, and an office at 320 Park Avenue, 29th Floor, New York, New York 10022-6815.

85. Defendant Scott & White Memorial Hospital and Scott, Sherwood and Brindley Foundation is a non-profit entity with a principal place of business at 2401 South 31st Street, Temple, Texas 76508.

86. Defendant Dell Computer Products Europe Ltd., also known as Dell Products Ireland, is a subsidiary of Dell Inc., a Delaware corporation, with a principal place of business at One Dell Way, Round Rock, Texas 78682-2244.

87. Defendant MONY Life Insurance Company, formerly known as The Mutual Life Insurance Company of New York, is an affiliate of AXA Financial, Inc., originally sued as The MONY Group, Inc., a Delaware corporation with a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

88. Defendant MONY Series Fund, Inc. is a Maryland corporation and a wholly owned subsidiary of MONY Life Insurance Company, which has a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

89. Defendant Money Market Portfolio/Fund, originally sued as 31 Series Fund-Money Market, is a fund affiliated with MONY Series Fund, Inc., a Maryland corporation and a

wholly owned subsidiary of MONY Life Insurance Company, which has a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

90. Defendant Pooled Account #38, originally sued as 05 Div Govt/Corp Bond Port, is an account affiliated with MONY Life Insurance Company, which has a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

91. Defendant Intermediate Government Bond Portfolio, originally sued as 10 Div Intermed Govt Port, is, upon information and belief, a fund affiliated with MONY Life Insurance Company, which has a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

92. Defendant Value & Income Portfolio, originally sued as 06 Div Equity Income, is upon information and belief, a fund affiliated with MONY Life Insurance Company, which has a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

93. Defendant MONY Closed Block, originally sued as 76 MONY CB Acct., is, upon information and belief, an account affiliated with MONY Life Insurance Company, which has a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

94. Defendant US Financial Life Insurance Co., originally sued as 84 USFL Life Insurance Co., is an account affiliated with U.S. Financial Life Insurance Company, an Ohio corporation with a principal place of business at 10290 Alliance Road, Cincinnati, Ohio 45242.

95. Defendant AXA Financial, Inc., originally sued as The MONY Group Inc., is a Delaware corporation, with a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

96. Defendant Pooled Account #7, originally sued as 07 Pooled Account #7, is an account affiliated with MONY Life Insurance Company, which has a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

97. Defendant U.S. Financial Life Insurance Company is an Ohio corporation with a principal place of business at 10290 Alliance Road, Cincinnati, Ohio 45242.

98. Defendant Enterprise Capital Management, Inc. is a Georgia corporation, with a principal place of business at 3343 Peachtree Road, NE, Suite 450, Atlanta, Georgia 30326.

99. Defendant Diversified Investment Advisors, Inc. is a Delaware corporation, with a principal place of business at 4 Manhattanville Road, Purchase, New York 10577-2199.

100. Defendant Citibank, N.A. is a New York bank with a principal place of business at 399 Park Avenue, New York, New York 10022.

101. Defendant Citi Institutional US Corporate & Mortgage Bond Fund is a fund affiliated with Citibank, N.A., a New York bank with a principal place of business at 399 Park Avenue, New York, New York 10022.

102. Defendant MONY Capital Management, Inc. is a Delaware corporation, with a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

103. Defendant Intermediate Term Bond Portfolio, originally sued as Acct. #29, is, upon information and belief, a fund affiliated with MONY Series Fund, Inc., a Maryland corporation and wholly owned subsidiary of MONY Life Insurance Company, which has a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

104. Defendant Enterprise Money Market Portfolio is a fund affiliated with MONY Capital Management, Inc., a Delaware corporation, with a principal place of business at 1290 Avenue of the Americas, New York, New York 10104.

105. Defendant Trusco Capital Management is a Georgia corporation, with a principal place of business at 50 Hurt Plaza SE, Suite 1400, Atlanta, Georgia 30303.

106. Defendant AXA Investment Managers, Paris, SA, originally sued as AXA Investment Managers, Inc., is a French entity, with a principal place of business at Coeur Defense Tour B, La Defense 4-100, Esplanade du General de Gaulle, 92932 Paris, La Defense Cedex.

107. Defendant AXA Court Terme is a fund with a principal place of business at Coeur Defense Tour B, La Defense 4-100, Esplanade du General de Gaulle, 92932 Paris, La Defense Cedex.

108. Defendant AXA IM Euro Liquidity is a fund with a principal place of business at Coeur Defense Tour B, La Defense 4-100, Esplanade du General de Gaulle, 92932 Paris, La Defense Cedex.

109. Defendant UBS AG is organized under the laws of Switzerland, with a principal place of business in Zurich, Switzerland and a business address at 677 Washington Blvd, Stamford, Connecticut 06901.

110. Defendant Brown Forman Corp. is a Delaware corporation, with a principal place of business at 850 Dixie Highway, Louisville, Kentucky 40210.

111. Defendant Longnorth Limited is organized under the laws of Ireland and is a subsidiary of Brown Forman Corp., a Delaware corporation, with a principal place of business at 850 Dixie Highway, Louisville, Kentucky 40210.

112. Defendant ALFA S.A. de C.V. is organized under the laws of Mexico, with a principal place of business at Gomez Morin 1111 Sur, San Pedro Garza Garcia, Nuevo Leon, 66200, Mexico.

113. Defendant 1740 Advisors Inc. is a New York corporation, with a principal place of business at 1740 Broadway, New York, New York 10019.
114. Defendant Blackwell Donaldson & Company is an Oregon corporation, with a principal place of business at 610 S.W. Alder Street, Suite 810, Portland, Oregon 97205.
115. Defendant Merrill Lynch Investment Managers Co., Ltd. is a Japanese entity, with a principal place of business at 1-4-1, Nihonbashi, Chuo-ku, Tokyo, Japan.
116. Defendant The Tokyotanshi Co., Ltd. is a Japanese entity, with a principal place of business at 4-5-1 Nihonbashi-Muromachi, Chuo-ku, Tokyo, Japan.
117. Defendant Merrill Lynch Tan-Chuki-Sai-Fund is a Japanese entity, with a principal place of business at 11-1 Nagatacho 2-chome, Chiyoda-ku, Tokyo 100-8212, Japan.
118. Defendant Sony Bank Incorporated is a Japanese entity, with a principal place of business at 1-6-18, Minami-Azabu, Minato-ku, Tokyo, Japan.
119. Defendant Merrill Lynch Japan Securities Co., Ltd. is a Japanese entity, with a principal place of business at 1-4-1, Nihonbashi, Chuo-ku, Tokyo, Japan.
120. Defendant Nippon Investors Securities Co., Ltd. is a Japanese entity, with a principal place of business at 1-11-10, Azabudai, Minato-ku, Tokyo, Japan.
121. Defendant Shizuoka Bank, Limited is a Japanese entity, with a principal place of business at 1-10, Gofukucho, , Shizuoka-shi, Shizuoka Pref., Japan.
122. Defendant Shizugin TM Securities, Co., Ltd. is a Japanese entity, with a principal place of business at 1-13, Ottemachi, Shizuoka-shi, Shizuoka Perf., Japan.
123. Defendant Earthlink, Inc. is a Delaware corporation, with a principal place of business at 1375 Peachtree Street, Atlanta, Georgia 30309.

124. Defendant Belo Investments II is a Delaware corporation, with a principal place of business at 501 Silverside Road, Suite 41, Wilmington, Delaware 19809.

125. Defendant DnB NOR Asset Management (UK) Ltd., formerly known as Skandia Investment Management Ltd., is an English entity, with a principal place of business at 20 St. Dunstons Hill, London EC3R 8HY, England.

126. Defendant Citicorp Investment Management (Luxembourg) S.A. is, upon information and belief, a Luxembourg entity, with a principal place of business at Avenue Marie-Therese 16, Luxembourg 2132, Luxembourg.

127. Defendant MassMutual Life Insurance Co. (“Mass Mutual Life Ins. Co.”) is a corporation having its principal place of business at 1295 State Street, Springfield, MA 01111.

128. Defendant MassMutual Funding LLC is an affiliate of Mass Mutual Life Ins. Co. and has its principal place of business at 1295 State Street, Springfield, MA 01111.

129. Defendant MassMutual Life Ins. Co-GIA Pooled Short Term Investment is an affiliate of Mass Mutual Life Ins. Co. and has its principal place of business at 1295 State Street, Springfield, MA 01111.

130. Defendant MassMutual Short Term Bond FD is an affiliate of Mass Mutual Life Ins. Co. and has its principal place of business at 1295 State Street, Springfield, MA 01111.

131. Defendant MassMutual Diversified Bond FD (MMIFDB) is an affiliate of Mass Mutual Life Ins. Co. and has its principal place of business at 1295 State Street, Springfield, MA 01111.

FACTUAL ALLEGATIONS

132. Prior to the Petition Date, Enron issued and sold unsecured commercial paper to various entities. This commercial paper was uncertificated and had maturities of up to 270 days.

133. Pursuant to Issuing and Paying Agency Agreements between Enron and JP Morgan Chase Bank and its predecessors in interest (collectively the “Chase Paying Agent”), the Chase Paying Agent served as issuing and paying agent in connection with Enron’s commercial paper.

134. The purchase and sale of Enron’s commercial paper, including each commercial paper note identified in this Second Amended Complaint, was made pursuant to terms as set forth in an Offering Memorandum dated September 14, 2001. The Offering Memorandum expressly provides as follows:

The Notes are not redeemable or subject to voluntary prepayment by the Company [Enron] prior to maturity.

135. In addition, the terms of the Enron commercial paper notes identified in this Second Amended Complaint contained no provisions allowing prepayment or early redemption of those commercial paper notes.

136. In a series of transactions starting on October 26 and concluding on November 6, 2001, Enron, at the urging of some or all of the defendants, transferred over one billion dollars for the purpose of prepaying commercial paper notes that had been sold to J.P. Morgan Securities Inc. (“JPMSI”), Goldman, Lehman and other entities when issued. Of the total amount transferred by Enron to prepay Enron commercial paper, Enron seeks to avoid and recover \$870,108,723.68 in this Second Amended Complaint. Each of the transfers comprising the aggregate \$870,108,723.68 that Enron seeks to avoid and recover in this Second Amended Complaint was made by Enron to prepay individual Enron commercial paper notes prior to the maturity date of those commercial paper notes and in violation of the terms of the sale of those commercial paper notes. (The transfers referenced in this paragraph and paragraph 137 are

hereinafter referred to as the “Early Redemption Transfers.”) The transfers that Enron seeks to avoid and recover from the defendants identified below are as follows:

- (1) \$327,901,766.55 on October 26, 2001 to Lehman,
- (2) \$30,653,374.86 on October 26, 2001 to Goldman,
- (3) \$149,328,123.29 on October 29, 2001 to Goldman,
- (4) \$97,404,385.56 on October 29, 2001 to JPMSI,²
- (5) \$35,956,880.00 on October 29, 2001 to Lehman,
- (6) \$77,655,601.39 on October 30, 2001 to Goldman,
- (7) \$7,028,195.05 on October 30, 2001 to JPMSI,
- (8) \$21,565,813.40 on October 30, 2001 to Lehman,
- (9) \$32,891,141.91 on October 31, 2001 to Goldman,
- (10) \$13,415,175.00 on November 1, 2001 to Goldman,
- (11) \$998,891.67 on November 2, 2001 to Goldman,
- (12) \$499,875.00 on November 2, 2001 to UBS AG, and
- (13) \$74,809,500.00 on November 6, 2001 to Lehman.

137. When the aggregate \$870,108,723.68 in transfers is grouped by each individual early redemption, the initial transferees of each such Early Redemption Transfer, or the entities for whose benefit such transfers were made, or the immediate or mediate transferees, are as follows:³

² Enron has settled with JPMSI and J.P. Morgan Securities of Texas, Inc., and they are no longer defendants. JPMSI is included here only to avoid confusion because the Second Amended Complaint still seeks to recover the appropriate portion of the \$97,404,385.56 and the \$7,028,195.05 transfers from the other transferees and beneficiaries who have not settled, as explained in footnote 1, *supra*.

³ The defendants who have settled with Enron have been removed from these subparagraphs. Further, where the Court denied Enron’s motion to amend as to a particular proposed defendant, that proposed defendant has not been included in this Second Amended Complaint. The deletion of proposed new defendants from the final Second Amended Complaint is intended only to conform to the Court’s rulings. The Second Amended Complaint should

SUB PARAGRAPH NUMBER	DATE	AMOUNT (\$)	NAME OF DEFENDANT(S)
(1)	10/26/2001	\$24,945,833.33	Goldman
(2)	10/26/2001	\$17,292,671.53	Lehman and Allstate Life Insurance Company
(3)	10/26/2001	\$7,696,791.67	Lehman and Allstate Life Insurance Company
(4)	10/26/2001	\$5,707,541.53	Goldman
(5)	10/26/2001	\$1,499,466.67	Lehman, UBS Global Asset Management (Americas) Inc., formerly known as Brinson Partners, Inc., and UBS Short-Term Relationship Fund, also known as BRF Short Term Fund.
(6)	10/26/2001	\$224,925.00	Lehman, The Northern Trust Company and Kamilche Company
(7)	10/26/2001	\$49,975,916.67	Lehman, The Northern Trust Company and Collective Short Term Investment Fund of The Northern Trust Company
(8)	10/26/2001	\$46,977,361.67	Lehman, The Northern Trust Company and Collective Short Term Investment Fund of The Northern Trust Company
(9)	10/26/2001	\$49,972,000.00	Lehman, The Northern Trust Company and Collective Short Term Investment Fund of The Northern Trust Company
(10)	10/26/2001	\$14,976,083.33	Lehman
(11)	10/26/2001	\$4,991,111.11	Lehman, UBS Global Asset Management (Americas) Inc., formerly known as Brinson Partners, Inc., UBS Global Allocation Fund, also known as GLOBAL FD SEC, and UBS Global Securities Relationship Fund, also known as BRF GSP SEC Lending.
(12)	10/26/2001	\$9,962,500.00	Lehman, UBS Global Asset Management (Americas) Inc., formerly known as Brinson Partners, Inc., GMDD, and UBS Global Management (New York) Inc., formerly known as UBS Brinson.

not be construed as acquiescing to those rulings in any way, and Enron reserves all of its rights to appeal the Court's decisions at the appropriate time.

SUB PARAGRAPH NUMBER	DATE	AMOUNT (\$)	NAME OF DEFENDANT(S)
(13)	10/26/2001	\$49,733,055.56	Lehman, PIC Realty Company, Prudential Insurance Company of America, Prudential Plan-Futures Investment Fund, PRU/General Lending Collateral Acct. #PIC00006, Prudential Capital Management, Prudential International Insurance ABS Fund, PRU/PHMCMM/PIC00183, Prudential International Insurance High Yield Fund, Prudential Home Mortgage Co., Inc. and Prudential Merged Retirement Plan
(14)	10/26/2001	\$49,733,055.56	Lehman, PIC Realty Company, Prudential Insurance Company of America, Prudential Plan-Futures Investment Fund, PRU/General Lending Collateral Acct. #PIC00006, Prudential Capital Management, Prudential International Insurance ABS Fund, PRU/PHMCMM/PIC00183, Prudential International Insurance High Yield Fund, Prudential Home Mortgage Co., Inc. and Prudential Merged Retirement Plan
(15)	10/26/2001	\$24,866,827.78	Lehman, PIC Realty Company, Prudential Insurance Company of America, Prudential Plan-Futures Investment Fund, PRU/General Lending Collateral Acct. #PIC00006, Prudential Capital Management, Prudential International Insurance ABS Fund, PRU/PHMCMM/PIC00183, Prudential International Insurance High Yield Fund, Prudential Home Mortgage Co., Inc. and Prudential Merged Retirement Plan
(16)	10/29/2001	\$47,230,974.44	ALFA S.A. de C.V., Piper Jaffray & Co., and EchoStar Communications Corporation
(17)	10/29/2001	\$2,918,756.75	Goldman, Wilmington Trust Company and New Castle County
(18)	10/29/2001	\$6,498,916.67	DnB NOR Asset Management (US), Capital Assurance Company Inc., also known as CAP Assur Co., Marlon Insurance Company Ltd., and DnB NOR Asset Management (UK) Ltd.
(19)	10/29/2001	\$24,989,583.33	Lehman and Brahms Funding Corp.

SUB PARAGRAPH NUMBER	DATE	AMOUNT (\$)	NAME OF DEFENDANT(S)
(20)	10/29/2001	\$25,426,521.66	Goldman and Fremont General Corp.
(21)	10/29/2001	\$3,995,250.00	Goldman, Abercrombie & Fitch Stores, Inc. and Abercrombie & Fitch Management Co.
(22)	10/29/2001	\$998,666.67	Goldman, Wilmington Trust Company, Belo Investments II
(23)	10/29/2001	\$9,986,666.67	Goldman and AIM Floating Rate Fund
(24)	10/29/2001	\$5,394,797.33	Goldman, Inverban S.A., also known as Inverbank S.A. HIC (II), San Faustin N.V., Techint Financial Corporation Ltd., Techint Curacao, Techint Investments N.V., and Techint Limited
(25)	10/29/2001	\$24,964,583.33	Goldman, Cascade Investments LLC and Cascade Driver Account-Larson
(26)	10/29/2001	\$7,972,622.22	Goldman and Banco Nacional de Mexico
(27)	10/29/2001	\$4,983,011.11	Goldman and Kelly Properties Inc.
(28)	10/29/2001	\$3,985,000.00	Goldman, Piper Jaffray & Co., and WinCo Foods Inc.
(29)	10/29/2001	\$8,013,713.89	Goldman, Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, and Health Plans of Florida
(30)	10/29/2001	\$497,875.00	Goldman, Wilmington Trust Company and GMP Companies, Inc.
(31)	10/29/2001	\$1,354,605.33	Goldman, Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, and Frontier Health Plans
(32)	10/29/2001	\$1,244,980.56	Goldman, Aetna Inc. and Healthcare-Carolinas
(33)	10/29/2001	\$9,999,097.22	Banca Serfin S.A.
(34)	10/29/2001	\$1,998,891.67	Abercrombie & Fitch Co., also known as Abercromble & Fifth, and Abercrombie & Fitch Management Co.
(35)	10/29/2001	\$9,087,260.00	Charles Schwab Investment Mgmt., Inc. and Schwab YieldPlus Fund
(36-1)	10/29/2001	\$9,998,277.78	Goldman and Piper Jaffray
(36-2)	10/29/2001	\$3,989,368.25	Goldman, MassMutual Funding LLC, and MassMutual Life Ins. Co. ⁴

⁴ Togut, Segal & Segal LLP shall have sole responsibility for prosecuting the claims associated with subparagraphs 36-2 through 36-5 of paragraph 137, and Venable LLP does not serve as co-counsel or as Special Litigation Counsel to Enron as to those claims.

SUB PARAGRAPH NUMBER	DATE	AMOUNT (\$)	NAME OF DEFENDANT(S)
(36-3)	10/29/2001	\$22,995,272.22	Goldman and MassMutual Life Ins. Co-GIA Pooled Short Term Investment
(36-4)	10/29/2001	\$1,319,728.67	Goldman and MassMutual Short Term Bond FD
(36-5)	10/29/2001	\$889,849.19	Goldman, MassMutual Diversified Bond FD (MMIFDB), and MassMutual Life Ins.
(36-6)	10/29/2001	\$399,932.22	Goldman and Wilmington Trust Company
(36-7)	10/29/2001	\$7,998,644.44	Goldman
(37)	10/29/2001	\$2,659,556.67	Inverban S.A., also known as Inverbank S.A. HIC (II), San Faustin N.V., Techint Financial Corporation Ltd., Techint Curacao, Techint Investments N.V., and Techint Limited
(38)	10/29/2001	\$4,993,388.89	Banco Provincial Over Seas N.V.
(39)	10/29/2001	\$4,979,633.33	Banco Espirito Santo, S.A., formerly known as Banco Espirito Santo & Commercial de Lisboa S.A., New York Branch
(40)	10/29/2001	\$9,956,666.67	Scott & White Memorial Hospital and Scott, Sherwood and Brindley Foundation
(41)	10/29/2001	\$4,988,916.67	Lehman
(42)	10/29/2001	\$5,978,380.00	Lehman and Banco National de Mexico
(43)	10/30/2001	\$249,979.17	Lehman, The Belo Company, and Blackwell Donaldson & Company.
(44)	10/30/2001	\$24,997,986.11	Goldman and Dell Computer Products Europe Ltd., also known as Dell Products Ireland
(45)	10/30/2001	\$1,898,947.08	Goldman, AXA Financial, Inc., MONY Life Insurance Company, formerly known as The Mutual Life Insurance Company of New York, Money Market Portfolio/Fund, MONY Series Fund, Inc., U.S. Financial Life Insurance Company (USFL), Enterprise Capital Management, Inc., Diversified Investment Advisors, Inc. and MONY Capital Management

SUB PARAGRAPH NUMBER	DATE	AMOUNT (\$)	NAME OF DEFENDANT(S)
(46)	10/30/2001	\$16,589,671.11	Goldman, AXA Financial, Inc., MONY Life Insurance Company, formerly known as The Mutual Life Insurance Company of New York, Pooled Account #38, Intermediate Government Bond Portfolio, Value & Income Portfolio, MONY Closed Block, Pooled Account #7, U.S. Financial Life Insurance Company (USFL), Enterprise Capital Management, Inc., Diversified Investment Advisors, Inc., MONY Capital Management, and 1740 Advisors Inc.
(47)	10/30/2001	\$3,841,956.04	Lehman, Brown Forman Corp. and Longnorth Limited
(48)	10/30/2001	\$899,002.50	Goldman, AXA Financial, Inc., MONY Life Insurance Company, formerly known as The Mutual Life Insurance Company of New York, US Financial Life Insurance Co., Value & Income Portfolio, U.S. Financial Life Insurance Company (USFL), Enterprise Capital Management, Inc., Diversified Investment Advisors, Inc., MONY Capital Management, and 1740 Advisors Inc.
(49)	10/30/2001	\$7,990,500.00	Goldman, Citibank, Citi Institutional US Corporate & Mortgage Bond Fund, and Citicorp Investment Management (Luxembourg) S.A.
(50)	10/30/2001	\$1,413,349.17	Goldman, Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, and Health Plans of Arizona
(51)	10/30/2001	\$17,977,600.00	Goldman, UBS Global Asset Management (Americas) Inc., formerly known as Brinson Partners, Inc., Banco Centroamericano de Integracion Economica, also known as Central American Bank for Economic Integration and 148620 Cabej A, Banco de Guatemala, also known as 148520 Banco Guatemala and UBS AG

SUB PARAGRAPH NUMBER	DATE	AMOUNT (\$)	NAME OF DEFENDANT(S)
(52)	10/30/2001	\$1,781,556.91	MONY Capital Management, Inc., AXA Financial, Inc., Enterprise Money Market Portfolio, Intermediate Term Bond Portfolio, MONY Series Fund, Inc., U.S. Financial Life Insurance Company (USFL), Enterprise Capital Management, Inc., Diversified Investment Advisors, Inc. and MONY Life Insurance Company, formerly known as The Mutual Life Insurance Company of New York.
(53)	10/30/2001	\$4,018,308.44	Goldman and Health and Life Ins. Co. Investment Group
(54)	10/30/2001	\$1,870,236.98	Goldman and Health and Life Ins. Co. Investment Group
(55)	10/30/2001	\$4,996,111.11	Lehman, and Kelly Properties, Inc.
(56)	10/30/2001	\$6,991,833.33	Lehman, Aetna Inc. and Aetna Services Inc.
(57)	10/30/2001	\$5,485,933.75	Lehman, Aetna Inc., U.S. Healthcare of PA and US Health Care (NY Health Care Plan Mid-Atlantic)
(58)	10/30/2001	\$5,246,638.14	Aetna Inc. and US Health Care (NY Health Care Plan Mid-Atlantic)
(59)	10/31/2001	\$1,782,352.09	Goldman, Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, and Health Plans of Texas
(60)	10/31/2001	\$11,987,000.00	Goldman, Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, and Short Term Pool
(61)	10/31/2001	\$5,348,856.63	Goldman, Aetna Inc. and Healthcare of Connecticut
(62)	10/31/2001	\$9,988,333.33	Goldman, Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, and Health Plans of Florida
(63)	10/31/2001	\$549,690.14	Goldman, Lion Connecticut Holdings Inc., formerly known as Aetna Life & Casualty, and Health Plans of Texas
(64)	10/31/2001	\$747,525.00	Goldman and Piper Jaffray & Co.
(65)	10/31/2001	\$2,487,384.72	Goldman, Trusco Capital Mgmt. and Earthlink, Inc.
(66)	11/01/2001	\$13,415,175.00	Goldman, AXA Court Terme, AXA IM Euro Liquidity, and AXA Investment Managers Paris, SA

SUB PARAGRAPH NUMBER	DATE	AMOUNT (\$)	NAME OF DEFENDANT(S)
(67)	11/02/2001	\$499,875.00	UBS AG, Saltash Enterprises and Harald and Joann McPike
(68)	11/02/2001	\$998,891.67	Goldman
(69)	11/06/2001	\$24,958,333.33	Lehman, Merrill Lynch Investment Managers, L.P., Mitsubishi Trust and Banking Corporation, Merrill Lynch Tanchuki Bond Open Mother Fund, Merrill Lynch Investment Managers Co., Ltd., The Tokyotanshi Co., Ltd., Merrill Lynch Tan-Chuki-Sai-Fund, Sony Bank Incorporated, Merrill Lynch Japan Securities Co., Ltd., Nippon Investors Securities Co., Ltd., Shizuoka Bank, Limited and Shizugin TM Securities, Co., Ltd.
(70)	11/06/2001	\$49,851,166.67	Lehman, Merrill Lynch Investment Managers, L.P., Mitsubishi Trust and Banking Corporation, Merrill Lynch Tanchuki Bond Open Mother Fund, Merrill Lynch Investment Managers Co., Ltd., The Tokyotanshi Co., Ltd., Merrill Lynch Tan-Chuki-Sai-Fund, Sony Bank Incorporated, Merrill Lynch Japan Securities Co., Ltd., Nippon Investors Securities Co., Ltd., Shizuoka Bank, Limited and Shizugin TM Securities, Co., Ltd.

138. Upon information and belief, JPMSI, Goldman and/or Lehman informed some or all of the other defendants that the Early Redemption Transfers might be subject to avoidance as preferential transfers prior to the receipt of such Early Redemption Transfers. Therefore, some or all of the defendants knew from JPMSI, Goldman and/or Lehman that the transfers might be subject to avoidance.

139. The prepayment of the Enron commercial paper violated the very terms of its sale, which expressly prohibited any early redemption/prepayment of Enron commercial paper.

140. Enron prepaid the commercial paper at approximate accrued par value, which was significantly more than the market value for such commercial paper.

Count I

Avoidance of the Early Redemption Transfers Pursuant to Section 547(b) of the Bankruptcy Code

141. Enron repeats, realleges and incorporates by reference the allegations contained in the preceding paragraphs of this Second Amended Complaint as if fully set forth herein.

142. The Early Redemption Transfers constitute transfers of an interest of Enron in property.

143. The Early Redemption Transfers were made to or for the benefit of the defendants, each of which was a creditor of Enron.

144. The Early Redemption Transfers were made for or on account of antecedent debts owed by Enron before such payments were made.

145. The Early Redemption Transfers were made within 90 days before the Petition Date.

146. Enron was insolvent when the Early Redemption Transfers were made.

147. The Early Redemption Transfers enabled each of the defendants to receive more than such defendant would have otherwise received if this case were a case under chapter 7 of the Bankruptcy Code, had the Early Redemption Transfers not been made, and such defendant had received payment of such antecedent debts to the extent provided by the Bankruptcy Code.

148. Accordingly, pursuant to section 547(b) of the Bankruptcy Code, the Early Redemption Transfers, which are set forth in paragraphs 136 and 137, should be avoided so that Enron may recover from the defendants the full amount transferred of \$870,108,723.68 plus interest from the transfer dates.

Count II

Recovery of Avoided Preferential Transfers Pursuant to Section 550 of the Bankruptcy Code

149. Enron repeats, realleges and incorporates by reference the allegations contained in the preceding paragraphs of this Second Amended Complaint as if fully set forth herein.

150. The Early Redemption Transfers are avoidable as preferences pursuant to section 547(b) of the Bankruptcy Code and, accordingly, pursuant to section 550(a) of the Bankruptcy Code, Enron may recover from the defendants the value of the Early Redemption Transfers of \$870,108,723.68 plus interest from the transfer dates, and costs and fees to the extent available, for the benefit of Enron's estate. Each defendant is jointly and severally liable for the entire amount of each Early Redemption Transfer with respect to which it is identified in paragraphs 136 or 137 of the Second Amended Complaint.

Count III

Avoidance of Fraudulent Transfers Pursuant to Section 548(a) of the Bankruptcy Code

151. Enron repeats, realleges and incorporates by reference the allegations contained in the preceding paragraphs of this Second Amended Complaint as if fully set forth herein.

152. Within one year of the Petition Date, Enron made a series of transfers to the defendants, which are set forth in paragraphs 136 and 137, with respect to Enron commercial paper.

153. The Early Redemption Transfers constitute transfers of interests of Enron in property.

154. Each of the Early Redemption Transfers was made prior to the maturity date of the commercial paper. Even though the market value of the Enron commercial paper had plummeted precipitously after it was issued, Enron prepaid the Enron commercial paper at approximate accrued par value, not at its market value, which was significantly less.

155. If the Enron commercial paper had been prepaid by Enron at market value (not approximate accrued par value), the total price Enron would have paid to defendants would have been a small fraction of the amount actually paid by Enron to defendants.

156. Thus, within one year of the Petition Date, Enron made transfers to defendants totaling \$870,108,723.68 to prepay Enron commercial paper at a price far in excess of its fair market value.

157. Enron received less than a reasonably equivalent value in exchange for the sums transferred to the defendants and was (i) insolvent on the date that such transfers were made or such obligations were incurred, or became insolvent as a result of such transfers or obligations, (ii) engaged in business or a transaction, or was about to engage in business or a transaction, for which its remaining property was an unreasonably small capital; or (iii) intended to incur, or believed it would incur, debts that would be beyond its ability to pay as they matured.

158. Therefore, pursuant to section 548(a) of the Bankruptcy Code, the Early Redemption Transfers identified in paragraphs 136 and 137 should be avoided as fraudulent transfers such that Enron may recover from the defendants the full amount transferred of \$870,108,723.68 plus interest from the transfer dates.

Count IV

Recovery of Fraudulent Transfers Pursuant to Section 550 of the Bankruptcy Code

159. Enron repeats, realleges and incorporates by reference the allegations contained in the preceding paragraphs of this Second Amended Complaint as if fully set forth herein.

160. The transfers identified in paragraphs 136 and 137 are avoidable as fraudulent transfers pursuant to section 548(a) of the Bankruptcy Code, and, accordingly, pursuant to section 550(a) of the Bankruptcy Code, Enron may recover from the defendants the value of the

Early Redemption Transfers of \$870,108,723.68, plus interest from the transfer dates, and costs and fees to the extent available, for the benefit of Enron's estate. Each defendant is jointly and severally liable for the entire amount of each Early Redemption Transfer with respect to which it is identified in paragraph 136 or 137 of the Second Amended Complaint.

Count V

Avoidance of Fraudulent Transfers Pursuant to Section 544(b) of the Bankruptcy Code and State Fraudulent Conveyance or Transfer Law

161. Enron repeats, realleges and incorporates by reference the allegations contained in the preceding paragraphs of this Second Amended Complaint as if fully set forth herein.

162. Enron did not receive fair consideration, or a fair equivalent, or reasonably equivalent value in exchange for the transfers and/or conveyances made to defendants identified above in paragraphs 136 and 137. The value of the Enron commercial paper prepaid by Enron was disproportionately small as compared to the transfers made by Enron.

163. The transfers and/or conveyances reflected in paragraphs 136 and 137 were made when Enron was insolvent.

164. The transfers and/or conveyances reflected in paragraphs 136 and 137 were made when Enron was insolvent on the date that such transfers were made or such obligations were incurred, or became insolvent as a result of such transfers or obligations and when Enron was engaged in business or a transaction, or was about to engage in business or a transaction, for which its remaining assets were unreasonably small in relation to that business or transaction. In addition, when the transfers were made, Enron intended to incur, or believed it would incur, or reasonably should have believed that it would incur, debts beyond its ability to pay as those debts became due and/or matured.

165. The Early Redemption Transfers are avoidable under applicable state fraudulent conveyance and/or fraudulent transfer law. Therefore, pursuant to section 544(b) of the Bankruptcy Code and applicable state fraudulent conveyance or transfer law, the transfers and/or conveyances identified in paragraphs 136 and 137 should be avoided such that Enron may recover from defendants the full amount transferred of \$870,108,723.68, plus interest from the transfer and/or conveyance dates.

Count VI

Recovery of Fraudulent Transfers Pursuant to Section 550 of the Bankruptcy Code

166. Enron repeats, realleges and incorporates by reference the allegations contained in the preceding paragraphs of this Second Amended Complaint as if fully set forth herein.

167. The transfers and/or conveyances identified in paragraphs 136 and 137 are avoidable as fraudulent transfers and/or fraudulent conveyances pursuant to section 544(b) of the Bankruptcy Code and applicable state law and, accordingly, pursuant to section 550(a) of the Bankruptcy Code, Enron may recover from the defendants the value of the Early Redemption Transfers of \$870,108,723.68, plus interest from the transfer dates, and costs and fees to the extent available, for the benefit of Enron's estate. Each defendant is jointly and severally liable for the entire amount of each Early Redemption Transfer with respect to which it is identified in paragraph 136 or 137 of the Second Amended Complaint.

Count VII

Disallowance of Claims Pursuant to Section 502(d) of the Bankruptcy Code

(against all Defendants except Fremont General Corporation, Scott & White Memorial Hospital and Scott, Sherwood and Brindley Foundation, Banca Serfin S.A., Longnorth Ltd., The Belo Company, AXA Financial, Inc., MONY Life Insurance Company, MONY Closed Block, Pooled Account #7, Pooled Account #38, Money Market Portfolio/Fund,

Intermediate Term Bond Portfolio, U.S. Financial Life Insurance Company, US Financial Life Insurance Co., MONY Capital Management, Inc., Enterprise Capital Management, Inc., Enterprise Money Market Portfolio, Kamilche Company, Collective Short Term Investment Fund of The Northern Trust Company, WinCo Foods, Inc., Merrill Lynch Investment Managers, L.P., Kelly Properties, Inc., GMP Companies, Inc., Marlon Insurance Company Ltd., and Capital Assurance Company, Inc.)

168. Enron repeats, realleges and incorporates by reference the allegations contained in the preceding paragraphs of this Second Amended Complaint as if fully set forth herein.

169. By reason of the foregoing facts and pursuant to section 502(d) of the Bankruptcy Code, the claims of each defendant should be disallowed unless and until the defendant has turned over to Enron the property transferred, or paid Enron the value of such transferred property, for which the defendant is liable pursuant to section 550 of the Bankruptcy Code.

WHEREFORE, Enron requests judgment on its Second Amended Complaint as follows:

- A. On Counts I, III and V, avoiding and setting aside the Early Redemption Transfers;
 - B. On Counts II, IV, and VI, directing defendants, and any other initial transferee or entity for whose benefit such transfer was made, or as further provided in §550(a) of the Bankruptcy Code, any immediate or mediate transferee of the Early Redemption Transfers, to pay to the estate of Enron the amount of \$870,108,723.68 plus interest from the dates of transfer; each defendant to be jointly and severally liable for the entire amount of such Early Redemption Transfer with respect to which it is identified in paragraph 136 or 137, plus interest from the date of transfer;
 - C. On Count VII, disallowing all claims of each defendant unless and until the defendant has turned over to Enron the property transferred, or paid Enron the value of such transferred property, for which the defendant is liable pursuant to § 550 of the Bankruptcy Code;
 - D. Awarding Enron its attorneys' fees, costs and other expenses incurred in this action;
- and

E. Awarding Enron such other and further relief as the nature of this cause may require and this Court deems appropriate.

DATED: Baltimore, Maryland
February 14, 2007

ENRON CORP., *et al.*,
Reorganized Debtors
By its Special Litigation Counsel,
VENABLE LLP
By:

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DATED: New York, New York
February 14, 2007

-and-
By its Bankruptcy Co-Counsel,
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