

Name: Alert ID: TMML2024034664620 Enron Corp. founder Kenneth Lay, who faced decades in prison for one of the most sprawling business frauds in U.S. history, died Wednesday while vacationing in Aspen, Colo. He was 64. Lay died of coronary artery disease, according to Mesa County Coroner Robert Kurtzman, who added that there was evidence Lay had a previous heart attack. The Pitkin, Colo., Sheriff's Department said they were called to Lay's house in Old Snowmass, Colo., shortly after 1 a.m. He was taken to Aspen Valley Hospital, where he was pronounced dead at 3:11 a.m. Lay, who lived in Houston, frequently vacationed in Colorado. Lay ascended from near-poverty as a minister's son in Missouri to the pinnacle of corporate America. He was considered a visionary who had President Bush's ear during Enron's halcyon days, but his reputation and monumental wealth shattered with that of his company. "I guess when you're facing the rest of your life in jail and in your heart you know you're an innocent man, I guess it's too much to bear," said close friend Willie Alexander. Lay turned a sleepy natural gas pipeline group into a model of new age capitalism, says CBS News' Harry Smith. Enron became a darling of Wall Street and at its peak turned a \$100 billion profit. Lay and former Enron executive Jeffery Skilling were convicted of conspiracy and securities and wire fraud on May 25. The verdict put the blame for the 2001 demise of the high-profile energy trader, once the nation's seventh-largest company, squarely on its top two executives. Lay was also convicted of bank fraud and making false statements to banks in a separate, non-jury trial related to Lay's personal finances. All along, Lay insisted there was no fraud at Enron, Smith reports. But a jury wasn't convinced. Family spokeswoman Kelly L. Kimberly issued a statement saying, "Ken Lay passed away early this morning in Aspen. The Lays have a very large family with whom they need to communicate. And out of respect for the family, we will release further details at a later time." Pastor Steve Wende of First United Methodist Church of Houston, said in a statement that church member Lay died unexpectedly of a "massive coronary." Wende said Lay and his wife, Linda, were in Colorado for the week "and his death was totally unexpected. Apparently, his heart simply gave out." Lay was scheduled to be sentenced Oct. 23. He faced decades in prison. Skilling, reached by telephone at his home in Houston, told The Associated Press that he was aware of Lay's death, but declined further comment. Prosecutors in Lay's trial declined comment Wednesday, both on his unexpected death and what may become of the government's effort to seek a \$43.5 million judgment from Lay that they say he pocketed as part of the conspiracy. Lay showed no signs of either physical or mental weakness before or during his trial, reports CBS News correspondent Barry Bagnato. He was combative on the witness stand and was hurt by his main lawyer's sudden illness. Lay led Enron's meteoric rise from a staid natural gas pipeline company formed by a 1985 merger to an energy and trading conglomerate that reached No. 7 on the Fortune 500 in 2001 and claimed \$101 billion in annual revenues. He traveled in the highest business and political circles. For many years, his corporation was the single biggest contributor to President Bush, who nicknamed him "Kenny Boy."