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Date: Wed, 18 Jul 2001 16:06:10 -0700 (PDT)

From: kevin.garland@enron.com

To: ken.rice@enron.com, ...

Subject: Enron Principal Investments Update

...

Here is an update of our activities.

. . .

Finalized processes to begin selling Hanover Compressor shares. We own 4.6 million shares, which are trading at \$30.00/share for a total value of \$138 million. Hanover has been hedged through Raptor. However, the structure that was used to hedge is ...

