



From HRNews Online

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To: PGE employees who were with the company at the time of Enron Ownership

Update on Newby versus Enron settlement

We recently learned that a new distribution of settlement proceeds from the *Newby v. Enron Corp.* lawsuit will be transferred to eligible participants. Attached is a recent press release from Fiduciary Counselors, the appointed independent fiduciary for the Enron Savings Plan, with additional information about the distribution. The press release indicates that 14,000 nonactive participants have already been notified by mail that they are eligible for a settlement payment.

Fiduciary Counselors has determined that approximately 2,500 current and former employees who have active accounts in the Portland General Electric 401(k) Plan will have in their settlement money automatically transferred directly into their accounts.

If you are eligible for a settlement, you will receive notification from Fiduciary Counselors after the funds have been deposited to your PGE 401(k) account.

Please note that the information provided does not indicate when this transfer will occur. We recommend you visit www.enron.planfiduciary.com for updated information. HRNews Online will share more information about the transfer date as it becomes available from Fiduciary Counselors.