



Dow Jones &amp; Reuters

Business

**Enron's new revamp plan will pay more to creditors**

Bloomberg News.

308 words

19 September 2003

Chicago Tribune

Chicago Final

3

English

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NEW YORK

Enron Corp. on Thursday amended its reorganization plan and raised estimates of how much creditors, owed more than \$67 billion, will recover.

Under the revised proposal, Enron's unsecured creditors would recover 16.6 cents on the dollar. That's 2.2 cents more than the estimate in Enron's original reorganization plan, filed in July in U.S. Bankruptcy Court in Manhattan.

Unsecured creditors of the company's Enron North America unit would get 19.5 percent of what they're owed, rather than the 18.3 percent projected in July. Enron Power Marketing Inc. creditors would get 22.5 cents on the dollar, 1.2 cents more than the earlier estimate. The two units and the parent account for three-fourths of the company's debt.

"Enron's valuation has become more and more mysterious," said **Robert McCullough**, an **energy** consultant in **Portland, Ore.**

Once it exits bankruptcy, Enron plans to give Citigroup Inc., J.P. Morgan Chase & Co. and other creditors cash, proceeds from lawsuits and shares of Enron's remaining businesses. Creditors would own one company holding Enron's natural-gas pipelines in North America and another owning its international assets.

U.S. Bankruptcy Judge Arthur J. Gonzalez is scheduled to review the plan Oct. 29. The plan must be approved by a majority of creditors, representing two-thirds of the dollar amount in each of the more than 350 groupings, before going back to the judge for final approval.

"We're pleased that we are continuing to generate support for this plan, which maximizes recovery for our stakeholders," said Stephen F. Cooper, Enron's acting chief executive.

Citigroup and J.P. Morgan are Enron's largest creditors and provided it with a \$250 million bankruptcy credit line.

Document TRIB000020030919dz9j00095

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