

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re ENRON CORPORATION SECURITIES
LITIGATION

§ Civil Action No. H-01-3624
§ **(Consolidated)**

§
§ CLASS ACTION

This Document Relates To:

MARK NEWBY, et al., Individually and On
Behalf of All Others Similarly Situated,

Plaintiffs,

vs.

ENRON CORP., et al.,

Defendants.

THE REGENTS OF THE UNIVERSITY OF
CALIFORNIA, et al., Individually and On Behalf
of All Others Similarly Situated,

Plaintiffs,

vs.

KENNETH L. LAY, et al.,

Defendants.

DECLARATION OF MICHAEL BESSIRE

I, MICHAEL BESSIRE, declare:

1. I submit this Declaration in support of reimbursement of my expenses necessarily incurred by my duties as a named plaintiff and proposed Class Representative. I have personal knowledge of these statements and, if called as a witness, could competently testify about them.

2. I have invested for many years, using my own research and through a broker. During the Class Period for the Litigation, I purchased Enron common stock and suffered an out-of-pocket loss of \$5,996.00.

3. In May 2003, Lead Plaintiff, The Regents of the University of California, moved for class certification and I was proposed as a Class Representative. I participated in providing discovery to defendants and, after preparatory sessions with Paul Howes, a trial-team member, was deposed in late-summer 2003. In fulfillment of my responsibilities as a named plaintiff, and on behalf of all class members, and because I was interested to learn of all developments in the Litigation, I was kept fully informed, receiving at-least quarterly, and often monthly, letters, personal calls, and conference-call up-dates from Paul Howes, who sent along legal and related materials at prominent points as the case headed toward trial in April 2007. I was willing to travel to Houston to testify on behalf of the Class.

4. The Private Securities Litigation Reform Act of 1995 provides that the Court may make an "award of reasonable costs and expenses (including lost wages) directly relating to the representation of the class to any representative party serving on behalf of a class." 15 U.S.C. §78u-4(a)(4).

5. I am 51 years old. At the time of my class-certification deposition I was employed as zone senior vice president of Starbucks Coffee Company, after a career in the grocery-store business: I worked my way up from bagging groceries at Albertsons in 1971 to district manager in 1991, followed a stint at HEB Grocery Company and then several years managing Safeway stores on the

east coast. I graduated from Texas Tech in 1979 with a degree in business management. I live now in Midland, Texas and run a family ranch after a second retirement. I am involved in the Litigation because, even though my loss was relatively minimal – unlike others, it was not a life-changing event – I believe that a number of parties, particularly Enron’s banks, conspired to intentionally deceive the public.

6. In May 2007, after traveling to Washington, I participated in multiple news conferences, the purpose of which was to persuade SEC Chairman Cox to support the shareholders’ scheme-liability theory by filing an amicus brief. We worked several hours with Lead Counsel to prepare for these events. Along with other Class Representative and shareholder victims, we answered questions and gave interviews about our Enron losses. Later, the group successfully forced a meeting with Chairman Cox and he ultimately agreed with us. Unfortunately, the Treasury Department and Solicitor General did not. We believe, as a consequence of our efforts, the Justice Department’s amicus brief was much more moderate, even recognizing the existence of scheme liability.

7. I spent 102 hours performing my duties for the Class over the past four years, including meetings, calls, and emails with Paul Howes at the outset of the class-representative process and regularly thereafter; finding and reviewing personal discovery materials; preparing for and giving my deposition; reviewing case-related documents, Court orders, and legal memoranda throughout the Litigation; and in preparing for and attending the news-media and congressional events in 2007. Based on an hourly rate of \$135.00 for my contributions to the Litigation, calculated by my last year's salary at Starbucks of \$282,500 divided by 50 weeks at 40 hours per week. I request reimbursement of \$13,770.00 for my dedicated participation.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 13 day of December, 2007, at Midland,
Texas.


MICHAEL BESSIRE

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing DECLARATION OF MICHAEL BESSIRE document has been served by sending a copy via electronic mail to serve@ESL3624.com on January 4, 2008.

I also certify that a copy of the above-mentioned document has been served via U.S. MAIL on the parties listed on the attached "Additional Service List" on this 4th day of January, 2008.

Deborah S. Granger

DEBORAH S. GRANGER

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