

DETERMINED TO BE AN
ADMINISTRATIVE MARKING
E.O. 12065, Section 8-102
By *JMV* NARS, Date *5/2/2012*



OFFICE OF THE
GENERAL COUNSEL

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

December 17, 2001

The Honorable W.J. "Billy" Tauzin
Chairman
Committee on Energy and Commerce
U.S. House of Representatives
2125 Rayburn House Office Building
Washington, D.C. 20515

Dear Chairman Tauzin:

Thank you for your letter to Chairman Pitt regarding the review by the Committee on Energy and Commerce of the issues surrounding Enron Corporation. The Commission shares your grave concern over these events.

The Commission will provide to you today records related to the staff's review of Enron filings on Forms 10-Q and 10-K during the period beginning January 1997 until the date the Commission began its formal investigation relating to Enron. As you requested, the Commission will also make available to you Commission employees involved in these reviews. ~

In addition, the staff of the Commission has sought and received authorization from the Commission to provide you with nonpublic documents related to the review of Enron's filings, and to provide you with nonpublic information during a private briefing on the Commission's investigation of Enron. I understand that the private briefing has already been arranged between Commission and Committee staff for December 19, 2001.

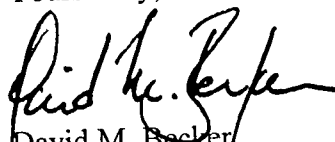
We understand that, absent extraordinary circumstances, it is not the practice of Congressional committees to make public disclosure of sensitive, nonpublic material without prior consultation with the responsible agency. Since some of the records being produced and the information being provided during the private briefing include such sensitive nonpublic information, we respectfully request that the Committee follow that practice in this instance. As I am sure you can understand, we have to be very concerned with the possibility of any disclosure of information that could unduly prejudice the subject of an investigation, raise questions about the independence of the Commission enforcement process, or otherwise jeopardize Commission enforcement actions. See Securities and Exchange Commission v. Wheeling Pittsburgh Steel Corp., 482 F. Supp. 555 (W.D. Pa. 1979), vacated and remanded on other grounds, 648 F. 2d 118 (3d Cir. 1981). We appreciate your understanding of these concerns.

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Finally, enclosed is a memorandum from the Commission's Division of Corporation Finance and Office of the Chief Accountant that responds to the three specific questions in your letter.

We appreciate the Committee's interest in this matter and look forward to working with you on these important issues. Please have your staff contact Casey Carter, Director of the SEC's Office of Congressional and Intergovernmental Affairs, at (202) 942-0010, should you require any further assistance with this matter.

Yours truly,


David M. Becker
General Counsel

Enclosure

Similar letter sent to
The Honorable James C. Greenwood

cc: The Honorable John D. Dingell
The Honorable Peter Deutsch