

WASHINGTON, D.C. - Representative Lee Terry (NE-02) today issued the following statement on the convictions of Former Enron Corp. chiefs Kenneth Lay and Jeffrey Skilling:

"I am pleased that for a great number of my constituents, some justice has finally been served. Many former Enron employees and retirees in Omaha have lost their retirement and investment savings because of the corporate crimes committed by these Enron executives.

"This has been a lengthy judicial process. Unfortunately, these convictions offer a small consolation to those retirees who have lost their life savings. It is my hope that there is some comfort in knowing that the American legal system has worked. Ken Lay and Jeff Skilling, who betrayed the trust and faith of their employees and investors, will now receive suitable punishment."

According to the Chicago Tribune: Enron, the world's largest energy trading firm, had more than \$68 billion in market value before its December 2001 bankruptcy filing wiped out thousands of jobs and at least \$1 billion in retirement funds virtually overnight. Investors suing over the company's claim rampant accounting fraud at the Houston- based firm caused at least \$25 billion in losses.

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