

Power Purchase Agreements

(Entergy Louisiana)

Entergy Louisiana has an agreement extending through the year 2031 to purchase energy generated by a hydroelectric facility known as the Vidalia project. Entergy Louisiana made payments under the contract of approximately \$86.0 million in 2001, \$58.6 million in 2000, and \$70.3 million in 1999. If the maximum percentage (94%) of the energy is made available to Entergy Louisiana, current production projections would require estimated payments of approximately \$92.3 million in 2002, and a total of \$3.3 billion for the years 2003 through 2031. Entergy Louisiana currently recovers the costs of the purchased energy through its fuel adjustment clause.

System Fuels (Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy)

The domestic utility companies that are owners of System Fuels have made loans to System Fuels to finance its fuel procurement, delivery, and storage activities. The following loans outstanding to System Fuels as of December 31, 2001 mature in 2008:

| <u>Owner</u> | <u>Ownership Percentage</u> | <u>Loan Outstanding at December 31, 2001</u> |
|---------------------|-----------------------------|--|
| Entergy Arkansas | 35% | \$11.0 million |
| Entergy Louisiana | 33% | \$14.2 million |
| Entergy Mississippi | 19% | \$5.5 million |
| Entergy New Orleans | 13% | \$3.3 million |

Nuclear Insurance (Entergy Corporation, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy)

The Price-Anderson Act, which is scheduled for renewal in August 2002, limits public liability of a nuclear plant owner for a single nuclear incident to approximately \$9.5 billion. Protection for this liability is provided through a combination of private insurance underwritten by American Nuclear Insurers (ANI) (currently \$200 million for each reactor) and an industry assessment program. Effective January 1, 2002, liability arising out of terrorist acts will be covered by ANI subject to one industry aggregate limit of \$200 million, with a conditional option for one shared industry aggregate limit reinstatement of \$200 million. Under the assessment program, the maximum payment requirement for each nuclear incident would be \$88.1 million per reactor, payable at a rate of \$10 million per licensed reactor per incident per year. Entergy has nine licensed reactors. As a co-licensee of Grand Gulf 1 with System Energy, SMEPA would share in 10% of this obligation. In addition, each owner/licensee of Entergy's nine nuclear units participates in a private insurance program that provides coverage for worker tort claims filed for bodily injury caused by radiation exposure. The program provides for a maximum assessment of approximately \$27.9 million for the nine nuclear units in the event that losses exceed accumulated reserve funds.

Entergy's nuclear owner/licensee subsidiaries are also members of certain insurance programs that provide coverage for property damage, including decontamination and premature decommissioning expense, to members' nuclear generating plants. These programs are underwritten by Nuclear Electric Insurance, Limited (NEIL). As of December 31, 2001, Entergy was insured against such losses up to \$2.3 billion for each of its nuclear units, except for Pilgrim, which is insured for \$1.115 billion in property damages. In addition, Entergy's nuclear owner/licensee subsidiaries are members of the NEIL insurance program that covers certain replacement power and business interruption costs incurred due to prolonged nuclear unit outages. Under the property damage and replacement power/business interruption insurance programs, these Entergy subsidiaries could be subject to assessments if losses exceed the accumulated funds available to the insurers. As of December 31, 2001, the maximum amounts of such possible assessments were: Entergy Arkansas - \$24.9 million; Entergy Gulf States - \$18.8 million; Entergy

Louisiana - \$21.1 million; Entergy Mississippi - \$1.4 million; Entergy New Orleans - \$0.7 million; System Energy - \$16.1 million, and for Entergy's domestic non-utility nuclear business - \$54.8 million.

Effective November 15, 2001, in the event that one or more acts of terrorism cause accidental property damage under one or more of all nuclear insurance policies issued by NEIL (including, but not limited to those described above) within 12 months from the date the first accidental property damage occurs, the maximum recovery under all such nuclear insurance policies shall be an aggregate of \$3.24 billion plus the additional amounts recovered for such losses from reinsurance, indemnity, and any other source applicable to such losses.

Entergy maintains property insurance for each of its nuclear units in excess of the NRC's minimum requirement for nuclear power plant licensees of \$1.06 billion per site. NRC regulations provide that the proceeds of this insurance must be used, first, to render the reactor safe and stable, and second, to complete decontamination operations. Only after proceeds are dedicated for such use and regulatory approval is secured would any remaining proceeds be made available for the benefit of plant owners or their creditors.

Spent Nuclear Fuel and Decommissioning Costs (Entergy Corporation, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, and System Energy)

Spent Nuclear Fuel

Entergy's nuclear owner/licensee subsidiaries provide for the estimated future disposal costs of spent nuclear fuel in accordance with the Nuclear Waste Policy Act of 1982. The affected Entergy companies entered into contracts with the DOE, whereby the DOE will furnish disposal service at a cost of one mill per net KWH generated and sold after April 7, 1983, plus a one-time fee for generation prior to that date. Entergy Arkansas is the only Entergy company that generated electric power with nuclear fuel prior to that date and has a recorded liability as of December 31, 2001 of \$150 million for the one-time fee. The fees payable to the DOE may be adjusted in the future to assure full recovery. Entergy considers all costs incurred for the disposal of spent nuclear fuel, except accrued interest, to be proper components of nuclear fuel expense. Provisions to recover such costs have been or will be made in applications to regulatory authorities.

Entergy's domestic non-utility nuclear business has accepted assignment of the Pilgrim, FitzPatrick, Indian Point 3, and Indian Point 2 spent fuel disposal contracts with the DOE previously held by Boston Edison, NYPA, and Consolidated Edison. Boston Edison, NYPA, and Consolidated Edison have paid or retained liability for the fees for all generation prior to the purchase dates of those plants.

Delays have occurred in the DOE's program for the acceptance and disposal of spent nuclear fuel at a permanent repository. After twenty years of study, the DOE, in February 2002, formally recommended, and President Bush approved, Yucca Mountain, Nevada as the permanent spent fuel repository. The State of Nevada may veto the site subject to override by simple majority of both houses of Congress. If Yucca Mountain is sustained as the repository site, DOE will proceed with the licensing and eventual construction of the repository and may begin receipt of spent fuel as early as approximately 2010. Otherwise, DOE may not accept spent fuel for a significantly longer period of time. Considerable uncertainty exists regarding the time frame under which the DOE will begin to accept spent fuel from Entergy facilities for storage or disposal. As a result, future expenditures will be required to increase spent fuel storage capacity at Entergy's nuclear plant sites.

Pending DOE acceptance and disposal of spent nuclear fuel, the owners of nuclear plants are responsible for their own spent fuel storage. Current on-site spent fuel storage capacity at Grand Gulf 1 and River Bend is estimated to be sufficient until approximately 2005 and 2004, respectively, at which time dry cask storage facilities will be placed into service. The spent fuel pool at Waterford 3 was recently expanded through the replacement of the existing storage racks with higher density storage racks. This expansion should provide sufficient storage for Waterford 3 until after 2010. An ANO storage facility using dry casks began operation in 1996 and has been expanded since and will be further expanded as needed. The spent fuel storage facility at Pilgrim is licensed to provide enough storage

capacity until approximately 2012. FitzPatrick has sufficient spent fuel storage capacity through 2002, and additional dry cask storage capacity is being constructed that will provide sufficient storage capacity through 2004 and will be expanded as needed. Indian Point 2 and Indian Point 3 currently have sufficient spent fuel storage capacity until approximately 2004 and 2010, respectively.

Nuclear Decommissioning Costs

Total approved decommissioning costs for rate recovery purposes as of December 31, 2001, for Entergy Arkansas', Entergy Gulf States', Entergy Louisiana's, and System Energy's nuclear power plants, excluding SMEPA's share of Grand Gulf 1, are as follows:

| | <u>Total Approved Estimated Decommissioning Costs</u> (In Millions) |
|---|--|
| ANO 1 and ANO 2 (based on a 1998 cost study reflecting 1997 dollars) | \$813.1 |
| River Bend - Louisiana (based on a 1996 cost study reflecting 1996 dollars) | 419.0 |
| River Bend - Texas (based on a 1996 cost study reflecting 1996 dollars) | 385.2 |
| Waterford 3 (based on a 1994 updated study in 1993 dollars) | 320.1 |
| Grand Gulf 1 (based on a 1994 cost study using 1993 dollars) | 341.1 |
| | <u><u>\$2,278.5</u></u> |

Entergy records decommissioning liabilities for these plants as the estimated decommissioning costs are collected from customers or as earnings on the trust funds are realized. The decommissioning liabilities recorded are discussed below.

Entergy periodically reviews and updates estimated decommissioning costs. Although Entergy is presently under-recovering for Grand Gulf 1, Waterford 3, and River Bend based on more recent estimates, applications have been and will continue to be made to the appropriate regulatory authorities to reflect projected decommissioning costs in rates. Decommissioning costs recovered in rates are deposited in trust funds and reported at market value based upon market quotes or as determined by widely used pricing services. These trust fund assets largely offset the accumulated decommissioning liability that is recorded as accumulated depreciation for Entergy Arkansas, Entergy Gulf States, and Entergy Louisiana, and are recorded as deferred credits for System Energy and Entergy's domestic non-utility nuclear business. The liability associated with the trust funds received from Cajun with the transfer of Cajun's 30% share of River Bend is also recorded as a deferred credit by Entergy Gulf States. The actual decommissioning costs may vary from the estimates because of regulatory requirements, changes in technology, and increased costs of labor, materials, and equipment.

In June 2001, Entergy Arkansas received notification from the NRC of approval for a renewed operating license authorizing operations at ANO 1 through May 2034. In November 2001, the APSC ordered Entergy Arkansas to reflect 20-year license extensions in its determination of the ANO 1 and ANO 2 decommissioning revenue requirements for rates to be effective January 1, 2002. Entergy Arkansas will not recover decommissioning costs in 2002 for ANO 1 and 2 based on the extension of the ANO 1 license and the assumption that the ANO 2 license will be extended and that the existing decommissioning trust funds, together with their expected future earnings, will meet the estimated decommissioning costs.

Entergy Louisiana prepared a decommissioning cost update for Waterford 3 in 1999 and produced a revised decommissioning cost update of \$481.5 million. This cost update was filed with the LPSC in the third quarter of 2000.

In the Texas retail jurisdiction in a case filed with the PUCT in March 2000, Entergy Gulf States included River Bend decommissioning costs of \$481.5 million based on a 1999 cost update amount of \$525.8 million. PUCT substantive rules for rate requests for decommissioning limit the allowance for contingencies to ten percent, although the actual estimate employs greater contingency amounts. In LPSC rate reviews filed in May 1999 and 2000, Entergy Gulf States included decommissioning costs based on a 1998 update of \$562.7 million and a 1999 update of \$525.8 million, respectively. The decommissioning liability for the 30 percent share of River Bend formerly owned by Cajun was funded by a transfer of \$132 million to the River Bend Decommissioning Trust at the completion of Cajun's bankruptcy proceedings.

System Energy included updated decommissioning costs (based on the updated 1994 study) in its 1995 rate increase filing with FERC. Rates requested in this proceeding were placed into effect in December 1995, subject to refund. In July 2000, FERC issued an order approving a lower decommissioning cost than what was requested by System Energy. System Energy filed a motion for rehearing, which was granted, and FERC affirmed its previous decision. System Energy adjusted its collection to the FERC-approved level of \$341 million in the third quarter of 2001. A 1999 decommissioning cost update of \$540.8 million for Grand Gulf has not yet been filed with FERC.

As part of the Pilgrim purchase, Boston Edison funded a \$471.3 million decommissioning trust fund, which was transferred to Entergy. After a favorable tax determination regarding the trust fund, Entergy returned \$43 million of the trust fund to Boston Edison. Entergy believes that Pilgrim's decommissioning fund will be adequate to cover future decommissioning costs for the Pilgrim plant without any additional deposits to the trust.

As part of the Indian Point 1 and 2 purchase, Consolidated Edison transferred a \$430 million decommissioning trust fund, along with the liability to decommission Indian Point 1 and Indian Point 2, to Entergy. Entergy also funded an additional \$25 million resulting in a total fund of \$455 million. Entergy believes that Indian Point 1 and 2's decommissioning trust fund will be adequate to cover future decommissioning costs for these plants without any additional deposits to the trust.

For the Indian Point 3 and FitzPatrick plants purchased in 2000, NYPA retained the decommissioning trusts and the decommissioning liability. NYPA and Entergy executed decommissioning agreements, which specify their decommissioning obligations. NYPA has the right to require Entergy to assume the decommissioning liability provided that it assigns the corresponding decommissioning trust, up to a specified level, to Entergy. If the decommissioning liability is retained by NYPA, Entergy will perform the decommissioning of the plants at a price equal to the lesser of a pre-specified level or the amount in the decommissioning trusts. Entergy believes that the amounts available to it under either scenario are sufficient to cover the future decommissioning costs without any additional contributions to the trusts.

The cumulative liabilities and decommissioning expenses recorded in 2001 by Entergy were as follows:

| | <u>Cumulative Liabilities as of December 31, 2000</u> | <u>2001 Trust Earnings</u> | <u>2001 Decommissioning Expenses</u> | <u>Cumulative Liabilities as of December 31, 2001</u> |
|--------------------|---|--------------------------------|--|---|
| | (In Millions) | | | |
| ANO 1 and ANO 2 | \$283.3 | \$9.5 | \$- | \$292.8 |
| River Bend | 215.5 | 5.1 | 6.2 | 226.8 |
| Waterford 3 | 97.9 | 3.2 | 10.4 | 111.5 |
| Grand Gulf 1 | 153.0 | 5.1 | (23.8) (a) | 134.3 |
| Pilgrim | 454.0 | - (b) | 20.1 | 474.1 |
| Indian Point 1 & 2 | 430.0 (c) | - (b) | 5.3 | 435.3 |
| | <u>\$1,633.7</u> | <u>\$22.9</u> | <u>\$18.2</u> | <u>\$1,674.8</u> |

(a) Totals for Grand Gulf 1 include the effect of the FERC-ordered refund.

(b) Trust earnings on the decommissioning trust funds for Pilgrim and Indian Point 1 & 2 are recorded as income and do not increase the decommissioning liability.

(c) Added in third quarter of 2001, when the units were acquired.

In 2000 and 1999, ANO's decommissioning expense was \$3.8 million and \$10.7 million, respectively; River Bend's decommissioning expense was \$6.2 million and \$7.6 million, respectively; Waterford 3's decommissioning expense was \$10.4 and \$8.8 million, respectively; Grand Gulf 1's decommissioning expense was \$18.9 million in both years; and Pilgrim's decommissioning expense was \$19.2 and \$6.8 million, respectively.

The EPA contains a provision that assesses domestic nuclear utilities with fees for the decontamination and decommissioning of the DOE's past uranium enrichment operations. Annual assessments (in 2001 dollars), which will be adjusted annually for inflation, are for 15 years and are approximately \$4.1 million for Entergy Arkansas, \$1.0 million for Entergy Gulf States, \$1.6 million for Entergy Louisiana, and \$1.5 million for System Energy. At December 31, 2001, five years of assessments were remaining. DOE fees are included in other current liabilities and other non-current liabilities and, as of December 31, 2001, recorded liabilities were \$20.5 million for Entergy Arkansas, \$3.6 million for Entergy Gulf States, \$7.8 million for Entergy Louisiana, and \$7.7 million for System Energy. Regulatory assets in the financial statements offset these liabilities. FERC requires that utilities treat these assessments as costs of fuel as they are amortized and recover these costs through rates in the same manner as other fuel costs.

Environmental Issues

(Entergy Arkansas)

Entergy Arkansas has received notices from the EPA and the Arkansas Department of Environmental Quality alleging that Entergy Arkansas, along with others, may be a PRP for clean-up costs associated with a site in Arkansas. As of December 31, 2001, Entergy Arkansas does not expect the remaining clean-up costs to exceed its recorded liability of approximately \$5 million.

(Entergy Gulf States)

Entergy Gulf States has been designated as a PRP for the cleanup of certain hazardous waste disposal sites. Entergy Gulf States is currently negotiating with the EPA and state authorities regarding the cleanup of these sites.

As of December 31, 2001, Entergy Gulf States does not expect the remaining clean-up costs to exceed its recorded liability of \$15.1 million for the remaining sites at which the EPA has designated Entergy Gulf States as a PRP.

(Entergy Louisiana and Entergy New Orleans)

During 1993, the LDEQ issued new rules for solid waste regulation, including regulation of wastewater impoundments. Entergy Louisiana and Entergy New Orleans have determined that certain of their power plant wastewater impoundments were affected by these regulations and have chosen to upgrade or close them. As a result, a remaining recorded liability in the amount of \$5.8 million for Entergy Louisiana and \$0.5 million for Entergy New Orleans existed at December 31, 2001 for wastewater upgrades and closures. Completion of this work is pending LDEQ approval. Entergy Louisiana and Entergy New Orleans do not expect the remaining costs for work at these sites to exceed the recorded provisions.

City Franchise Ordinances (Entergy New Orleans)

Entergy New Orleans provides electric and gas service in the City of New Orleans pursuant to franchise ordinances. These ordinances contain a continuing option for the city to purchase Entergy New Orleans' electric and gas utility properties. A resolution to study the advantages for ratepayers that might result from an acquisition of these properties was filed in a committee of the Council in January 2001. The committee has deferred consideration of and has taken no further action regarding that resolution. The full Council must approve the resolution to commence such a study before it can become effective.

Waterford 3 Lease Obligations (Entergy Louisiana)

On September 28, 1989, Entergy Louisiana entered into three identical transactions for the sale and leaseback of undivided interests (aggregating approximately 9.3%) in Waterford 3. In July 1997, Entergy Louisiana caused the lessors to issue \$307.6 million aggregate principal amount of Waterford 3 Secured Lease Obligation Bonds, 8.76% Series due 2017, to refinance the outstanding bonds originally issued to finance the purchase of the undivided interests by the lessors. The lease payments were reduced to reflect the lower interest costs. Upon the occurrence of certain events, Entergy Louisiana may be obligated to pay amounts sufficient to permit the termination of the lease transactions and may be required to assume the outstanding bonds issued to finance, in part, the lessors' acquisition of the undivided interests in Waterford 3.

Off Balance Sheet Turbine Financing Arrangement (Entergy Corporation)

EWO obtained contracts in October 1999 to acquire 36 turbines from General Electric. Entergy's rights and obligations under the contracts for 22 of the turbines were sold to a third party in May 2001. Entergy has certain rights to reacquire the turbines from the third party, whether pursuant to an interim lease commencing when a turbine is ready for shipment or pursuant to certain purchase rights. If Entergy does not take title to the turbines prior to certain specified dates, the third party has certain rights to sell the turbines and Entergy may be held liable for specific defined shortfalls, if any. Entergy's maximum projected exposure under this arrangement is approximately \$250 million. This exposure, however, does not take into account Entergy's ongoing efforts to develop sites for the turbines.

Employment Litigation (Entergy Corporation, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, and Entergy New Orleans)

Entergy Corporation, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, and Entergy New Orleans are defendants in numerous lawsuits filed by former employees asserting that they were wrongfully terminated and/or discriminated against on the basis of age, race, and/or sex. Entergy Corporation, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, and Entergy New Orleans are vigorously defending these suits and deny any liability to the plaintiffs. Nevertheless, no assurance can be given as to the outcome of these cases.

Asbestos and Hazardous Material Litigation (Entergy Gulf States, Entergy Louisiana, Entergy New Orleans)

Numerous lawsuits have been filed in federal and state courts in Texas and Louisiana primarily by contractor employees in the 1950-1980 timeframe against Entergy Gulf States, Entergy Louisiana, and Entergy New Orleans, as premises owners of power plants, for damages caused by alleged exposure to asbestos or other hazardous material. Many other defendants are named in these lawsuits as well. Since 1992, the Entergy companies have resolved over 3 thousand claims for nominal amounts that in the aggregate total less than \$13 million, including defense costs. Some of this loss has been offset by reimbursement from insurers. Presently there are over 3 thousand claims pending and reserves have been established that should be adequate to cover any exposure. Additionally, negotiations continue with insurers to recover more reimbursement, while new coverage is being secured to minimize anticipated future potential exposures. Management believes that loss exposure has been and will continue to be handled successfully so that the ultimate resolution of these matters will not be material, in the aggregate, to its financial position or results of operation.

Grand Gulf 1-Related Agreements

Capital Funds Agreement (Entergy Corporation and System Energy)

Entergy Corporation has agreed to supply System Energy with sufficient capital to (i) maintain System Energy's equity capital at an amount equal to a minimum of 35% of its total capitalization (excluding short-term debt), and (ii) permit the continued commercial operation of Grand Gulf 1 and pay in full all indebtedness for borrowed money of System Energy when due. In addition, under supplements to the Capital Funds Agreement assigning System Energy's rights as security for specific debt of System Energy, Entergy Corporation has agreed to make cash capital contributions to enable System Energy to make payments on such debt when due.

System Energy has entered into agreements with Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans whereby they are obligated to purchase their respective entitlements of capacity and energy from System Energy's 90% interest in Grand Gulf 1, and to make payments that, together with other available funds, are adequate to cover System Energy's operating expenses. System Energy would have to secure funds from other sources, including Entergy Corporation's obligations under the Capital Funds Agreement, to cover any shortfalls from payments received from Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans under these agreements.

Unit Power Sales Agreement (Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy)

System Energy has agreed to sell all of its 90% share of capacity and energy from Grand Gulf 1 to Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans in accordance with specified percentages (Entergy Arkansas-36%, Entergy Louisiana-14%, Entergy Mississippi-33%, and Entergy New Orleans-17%) as ordered by FERC. Charges under this agreement are paid in consideration for the purchasing companies' respective entitlement to receive capacity and energy and are payable irrespective of the quantity of energy delivered so long as the unit remains in commercial operation. The agreement will remain in effect until terminated by the parties and the termination is approved by FERC, most likely upon Grand Gulf 1's retirement from service. Monthly obligations for payments under the agreement are approximately \$20 million for Entergy Arkansas, \$7 million for Entergy Louisiana, \$20 million for Entergy Mississippi, and \$9 million for Entergy New Orleans.

Availability Agreement (Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy)

Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans are individually obligated to make payments or subordinated advances to System Energy in accordance with stated percentages

(Entergy Arkansas-17.1%, Entergy Louisiana-26.9%, Entergy Mississippi-31.3%, and Entergy New Orleans-24.7%) in amounts that, when added to amounts received under the Unit Power Sales Agreement or otherwise, are adequate to cover all of System Energy's operating expenses as defined, including an amount sufficient to amortize the cost of Grand Gulf 2 over 27 years. (See Reallocation Agreement terms below.) System Energy has assigned its rights to payments and advances to certain creditors as security for certain obligations. Since commercial operation of Grand Gulf 1, payments under the Unit Power Sales Agreement have exceeded the amounts payable under the Availability Agreement. Accordingly, no payments under the Availability Agreement have ever been required. If Entergy Arkansas or Entergy Mississippi fails to make its Unit Power Sales Agreement payments, and System Energy is unable to obtain funds from other sources, Entergy Louisiana and Entergy New Orleans could become subject to claims or demands by System Energy or its creditors for payments or advances under the Availability Agreement (or the assignments thereof) equal to the difference between their required Unit Power Sales Agreement payments and their required Availability Agreement payments.

Reallocation Agreement (Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy)

System Energy, Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans entered into the Reallocation Agreement relating to the sale of capacity and energy from Grand Gulf and the related costs, in which Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans agreed to assume all of Entergy Arkansas' responsibilities and obligations with respect to Grand Gulf under the Availability Agreement. FERC's decision allocating a portion of Grand Gulf 1 capacity and energy to Entergy Arkansas supersedes the Reallocation Agreement as it relates to Grand Gulf 1. Responsibility for any Grand Gulf 2 amortization amounts has been individually allocated (Entergy Louisiana-26.23%, Entergy Mississippi-43.97%, and Entergy New Orleans-29.80%) under the terms of the Reallocation Agreement. However, the Reallocation Agreement does not affect Entergy Arkansas' obligation to System Energy's lenders under the assignments referred to in the preceding paragraph. Entergy Arkansas would be liable for its share of such amounts if Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans were unable to meet their contractual obligations. No payments of any amortization amounts will be required so long as amounts paid to System Energy under the Unit Power Sales Agreement, including other funds available to System Energy, exceed amounts required under the Availability Agreement, which is expected to be the case for the foreseeable future.

Reimbursement Agreement (System Energy)

In December 1988, System Energy entered into two separate, but identical, arrangements for the sale and leaseback of an approximate aggregate 11.5% ownership interest in Grand Gulf 1. In connection with the equity funding of the sale and leaseback arrangements, letters of credit are required to be maintained to secure certain amounts payable for the benefit of the equity investors by System Energy under the leases. The current letters of credit are effective until March 20, 2003.

Under the provisions of a bank letter of credit reimbursement agreement, System Energy has agreed to a number of covenants relating to the maintenance of certain capitalization and fixed charge coverage ratios. System Energy agreed, during the term of the reimbursement agreement, to maintain its equity at not less than 33% of its adjusted capitalization (defined in the reimbursement agreement to include certain amounts not included in capitalization for financial statement purposes). In addition, System Energy must maintain, with respect to each fiscal quarter during the term of the reimbursement agreement, a ratio of adjusted net income to interest expense (calculated, in each case, as specified in the reimbursement agreement) of at least 1.60 times earnings. As of December 31, 2001, System Energy's equity approximated 46.35% of its adjusted capitalization, and its fixed charge coverage ratio for 2001 was 2.17.

Litigation (Entergy Corporation, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans)

In addition to those discussed above, Entergy and the domestic utility companies are involved in a number of legal proceedings and claims in the ordinary course of their business. While management is unable to predict the outcome of such litigation, it is not expected that the ultimate resolution of these matters will have a material adverse effect on results of operations, cash flows, or financial condition of these entities.

NOTE 10. LEASES

General

As of December 31, 2001, Entergy had capital leases and non-cancelable operating leases for equipment, buildings, vehicles, and fuel storage facilities (excluding nuclear fuel leases and the sale and leaseback transactions) with minimum lease payments as follows:

Capital Leases

| Year | Entergy | Entergy Arkansas | Entergy Gulf States |
|--|----------------|---------------------|------------------------|
| | (In Thousands) | | |
| 2002 | \$18,695 | \$9,646 | \$9,000 |
| 2003 | 18,695 | 9,646 | 9,000 |
| 2004 | 18,695 | 9,646 | 9,000 |
| 2005 | 9,660 | 9,611 | - |
| 2006 | 5,724 | 5,683 | - |
| Years thereafter | 7,997 | 7,986 | - |
| Minimum lease payments | 79,466 | 52,218 | 27,000 |
| Less: Amount representing interest | 20,197 | 16,075 | 4,082 |
| Present value of net minimum lease payments | \$59,269 | \$36,143 | \$22,918 |

Operating Leases

| Year | Entergy | Entergy Arkansas | Entergy Gulf States | Entergy Louisiana |
|------------------------|----------------|---------------------|------------------------|----------------------|
| | (In Thousands) | | | |
| 2002 | \$89,517 | \$25,411 | \$19,671 | \$13,209 |
| 2003 | 74,521 | 15,820 | 18,545 | 12,062 |
| 2004 | 67,880 | 14,808 | 17,517 | 10,555 |
| 2005 | 53,970 | 12,607 | 15,356 | 7,139 |
| 2006 | 43,964 | 9,607 | 14,118 | 4,192 |
| Years thereafter | 65,435 | 6,318 | 11,256 | 2,145 |
| Minimum lease payments | \$395,287 | \$84,571 | \$96,463 | \$49,302 |

Rental expense for Entergy's leases (excluding nuclear fuel leases and the Grand Gulf 1 and Waterford 3 sale and leaseback transactions) amounted to \$65.1 million, \$53.3 million, and \$65.2 million, in 2001, 2000, and 1999, respectively. These amounts include \$21.1 million, \$18.9 million, and \$23.9 million for Entergy Arkansas; \$22.0 million, \$18.9 million, and \$19.2 million for Entergy Gulf States; and \$11.7 million, \$7.9 million, and \$13.1 million for Entergy Louisiana. In addition to the above rental expense, railcar operating lease payments, which are recorded in fuel expense, were \$12.2 million in 2001, \$12.5 million in 2000, and \$12.6 million in 1999 for Entergy Arkansas and \$2.8 million in 2001 and 2000 and \$4.1 million in 1999 for Entergy Gulf States. The railcar lease payments are recorded as fuel expense in accordance with regulatory treatment.

Nuclear Fuel Leases (Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, and System Energy)

As of December 31, 2001, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, and System Energy each had arrangements to lease nuclear fuel in an aggregate amount up to \$135 million, \$90 million, \$90 million, and \$95 million, respectively. As of December 31, 2001, the unrecovered cost base of Entergy Arkansas', Entergy Gulf States', Entergy Louisiana's, and System Energy's nuclear fuel leases amounted to approximately \$65.6 million, \$67.7 million, \$70.3 million, and \$61.9 million, respectively. The lessors finance the acquisition and ownership of nuclear fuel through loans made under revolving credit agreements, the issuance of commercial paper, and the issuance of intermediate-term notes. The credit agreements for Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, and System Energy have termination dates of November 2003, November 2003, December 2004, and November 2003, respectively. Such termination dates may be extended from time to time with the consent of the lenders. The intermediate-term notes issued pursuant to these fuel lease arrangements have varying maturities through March 15, 2005. It is expected that additional financing under the leases will be arranged as needed to acquire additional fuel, to pay interest, and to pay maturing debt. However, if such additional financing cannot be arranged, the lessee in each case must repurchase sufficient nuclear fuel to allow the lessor to meet its obligations.

Lease payments are based on nuclear fuel use. The table below represents the total nuclear fuel lease payments (principal and interest) as well as the separate interest component charged to operations by the domestic utility companies and System Energy in 2001, 2000, and 1999:

| | 2001 | | 2000 | | 1999 | |
|---------------------|-------------------|---------------|-------------------|---------------|-------------------|---------------|
| | Lease Payments | Interest | Lease Payments | Interest | Lease Payments | Interest |
| | (In Millions) | | | | | |
| Entergy Arkansas | \$54.1 | \$5.7 | \$42.7 | \$5.5 | \$48.6 | \$5.6 |
| Entergy Gulf States | 31.5 | 4.1 | 54.3 | 6.1 | 31.4 | 1.8 |
| Entergy Louisiana | 37.2 | 3.8 | 30.5 | 3.1 | 29.7 | 3.7 |
| System Energy | 26.5 | 3.6 | 31.2 | 5.2 | 28.1 | 3.4 |
| Total | <u>\$149.3</u> | <u>\$17.2</u> | <u>\$158.7</u> | <u>\$19.9</u> | <u>\$137.8</u> | <u>\$14.5</u> |

Sale and Leaseback Transactions

Waterford 3 Lease Obligations (Entergy Louisiana)

In 1989, Entergy Louisiana sold and leased back 9.3% of its interest in Waterford 3 for the aggregate sum of \$353.6 million. The lease has an approximate term of 28 years. The lessors financed the sale-leaseback through the issuance of Waterford 3 Secured Lease Obligation Bonds. The lease payments made by Entergy Louisiana are sufficient to service the debt.

In 1994, Entergy Louisiana did not exercise its option to repurchase the 9.3% interest in Waterford 3. As a result, Entergy Louisiana issued \$208.2 million of non-interest bearing first mortgage bonds as collateral for the equity portion of certain amounts payable under the lease.

In 1997, the lessors refinanced the outstanding bonds used to finance the purchase of Waterford 3 at lower interest rates, which reduced the annual lease payments.

Upon the occurrence of certain events, Entergy Louisiana may be obligated to assume the outstanding bonds used to finance the purchase of the unit and to pay an amount sufficient to withdraw from the lease transaction. Such events include lease events of default, events of loss, deemed loss events, or certain adverse "Financial Events." "Financial Events" include, among other things, failure by Entergy Louisiana, following the expiration of any applicable grace or cure period, to maintain (i) total equity capital (including preferred stock) at least equal to 30% of adjusted capitalization, or (ii) a fixed charge coverage ratio of at least 1.50 computed on a rolling 12 month basis.

As of December 31, 2001, Entergy Louisiana's total equity capital (including preferred stock) was 48.37% of adjusted capitalization and its fixed charge coverage ratio for 2001 was 2.75.

As of December 31, 2001, Entergy Louisiana had future minimum lease payments (reflecting an overall implicit rate of 7.45%) in connection with the Waterford 3 sale and leaseback transactions, which are recorded as long-term debt, as follows (in thousands):

| | |
|---|-------------------------|
| 2002 | \$39,246 |
| 2003 | 59,709 |
| 2004 | 31,739 |
| 2005 | 14,554 |
| 2006 | 18,261 |
| Years thereafter | <u>407,874</u> |
| Total | <u>571,383</u> |
| Less: Amount representing interest | <u>257,465</u> |
| Present value of net minimum lease payments | <u><u>\$313,918</u></u> |

Grand Gulf 1 Lease Obligations (System Energy)

In December 1988, System Energy sold 11.5% of its undivided ownership interest in Grand Gulf 1 for the aggregate sum of \$500 million. Subsequently, System Energy leased back its interest in the unit for a term of 26 ½ years. System Energy has the option of terminating the lease and repurchasing the 11.5% interest in the unit at certain intervals during the lease. Furthermore, at the end of the lease term, System Energy has the option of renewing the lease or repurchasing the 11.5% interest in Grand Gulf 1.

System Energy is required to report the sale-leaseback as a financing transaction in its financial statements. For financial reporting purposes, System Energy expenses the interest portion of the lease obligation and the plant depreciation. However, operating revenues include the recovery of the lease payments because the transactions are accounted for as a sale and leaseback for ratemaking purposes. Until 2004, the total of interest and depreciation expense exceeds the corresponding revenues realized. Consistent with a recommendation contained in a FERC audit report, System Energy recorded as a net deferred asset the difference between the recovery of the lease payments and the amounts expensed for interest and depreciation and is recording this difference as a deferred asset or liability on an ongoing basis. The amount of this net deferred asset was \$88.7 million and \$100.8 million as of December 31, 2001 and 2000, respectively.

As of December 31, 2001, System Energy had future minimum lease payments (reflecting an implicit rate of 7.02%), which are recorded as long-term debt as follows (in thousands):

| | |
|---|------------------|
| 2002 | \$53,827 |
| 2003 | 48,524 |
| 2004 | 36,133 |
| 2005 | 52,253 |
| 2006 | 52,253 |
| Years thereafter | 470,276 |
| Total | 713,266 |
| Less: Amount representing interest | 267,532 |
| Present value of net minimum lease payments | <u>\$445,734</u> |

NOTE 11. RETIREMENT AND OTHER POSTRETIREMENT BENEFITS (Entergy Corporation, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy)

Pension Plans

Entergy has five postretirement benefit plans, "Entergy Corporation Retirement Plan for Non-Bargaining Employees," "Entergy Corporation Retirement Plan for Bargaining Employees," "Entergy Corporation Retirement Plan II for Non-Bargaining Employees," "Entergy Corporation Retirement Plan II for Bargaining Employees," and "Entergy Corporation Retirement Plan III" covering substantially all of its domestic employees. Except for the Entergy Corporation Retirement Plan III, the pension plans are noncontributory and provide pension benefits that are based on employees' credited service and compensation during the final years before retirement. The Entergy Corporation Retirement Plan III includes a mandatory employee contribution of 3% of earnings during the first 10 years of plan participation, and allows voluntary contributions from 1% to 10% of earnings for a limited group of employees. Entergy Corporation and its subsidiaries fund pension costs in accordance with contribution guidelines established by the Employee Retirement Income Security Act of 1974, as amended, and the Internal Revenue Code of 1986, as amended. The assets of the plans include common and preferred stocks, fixed-income securities, interest in a money market fund, and insurance contracts.

Total 2001, 2000, and 1999 pension cost of Entergy Corporation and its subsidiaries, including amounts capitalized, included the following components (in thousands):

| <u>2001</u> | Entergy | Entergy Arkansas | Entergy Gulf States | Entergy Louisiana | Entergy Mississippi | Entergy New Orleans | System Energy |
|--|----------------|---------------------|------------------------|----------------------|------------------------|------------------------|------------------|
| Service cost - benefits earned during the period | \$49,166 | \$9,207 | \$6,645 | \$5,358 | \$2,659 | \$1,280 | \$2,423 |
| Interest cost on projected benefit obligation | 118,448 | 30,746 | 26,292 | 19,114 | 10,602 | 3,643 | 3,366 |
| Expected return on assets | (157,889) | (41,308) | (44,511) | (31,089) | (16,547) | (2,712) | (3,865) |
| Amortization of transition asset | (7,142) | (2,336) | - | (2,792) | (1,250) | - | (319) |
| Amortization of prior service cost | 5,735 | 1,697 | 1,896 | 759 | 694 | 262 | 59 |
| Recognized net (gain)/loss | (6,573) | (2,228) | (7,266) | (2,398) | (1,406) | 172 | (52) |
| Net pension cost (income) | <u>\$1,745</u> | <u>(\$4,222)</u> | <u>(\$16,944)</u> | <u>(\$11,048)</u> | <u>(\$5,248)</u> | <u>\$2,645</u> | <u>\$1,612</u> |

2000

| | Entergy | Entergy Arkansas | Entergy Gulf States | Entergy Louisiana | Entergy Mississippi | Entergy New Orleans | System Energy |
|--|-----------|---------------------|------------------------|----------------------|------------------------|------------------------|------------------|
| Service cost - benefits earned during the period | \$37,130 | \$8,125 | \$6,051 | \$4,710 | \$2,314 | \$1,138 | \$2,140 |
| Interest cost on projected benefit obligation | 108,782 | 31,128 | 25,135 | 18,287 | 11,268 | 3,591 | 2,430 |
| Expected return on assets | (145,717) | (38,571) | (41,322) | (28,588) | (15,341) | (2,710) | (3,014) |
| Amortization of transition asset | (9,740) | (2,336) | (2,387) | (2,823) | (1,250) | (180) | (319) |
| Amortization of prior service cost | 12,953 | 1,701 | 1,896 | 805 | 669 | 262 | 59 |
| Recognized net (gain)/loss | (8,576) | (200) | (7,204) | (1,849) | (292) | 247 | (96) |
| Net pension cost (income) | (\$5,168) | (\$153) | (\$17,831) | (\$9,458) | (\$2,632) | \$2,348 | \$1,200 |

1999

| | Entergy | Entergy Arkansas | Entergy Gulf States | Entergy Louisiana | Entergy Mississippi | Entergy New Orleans | System Energy |
|--|-----------|---------------------|------------------------|----------------------|------------------------|------------------------|------------------|
| Service cost - benefits earned during the period | \$39,327 | \$8,723 | \$6,531 | \$4,948 | \$2,278 | \$997 | \$2,334 |
| Interest cost on projected benefit obligation | 104,591 | 29,457 | 24,757 | 17,950 | 10,810 | 3,296 | 3,017 |
| Expected return on assets | (130,535) | (34,784) | (37,170) | (25,629) | (13,815) | (2,601) | (3,738) |
| Amortization of transition asset | (9,740) | (2,336) | (2,387) | (2,808) | (1,250) | (195) | (482) |
| Amortization of prior service cost | 11,362 | 1,227 | 1,434 | 558 | 480 | 165 | 64 |
| Net pension cost (income) | \$15,005 | \$2,287 | (\$6,835) | (\$4,981) | (\$1,497) | \$1,662 | \$1,195 |

The funded status of Entergy's various pension plans as of December 31, 2001 and 2000 was (in thousands):

| <u>2001</u> | Entergy | Entergy Arkansas | Entergy Gulf States | Entergy Louisiana | Entergy Mississippi | Entergy New Orleans | System Energy |
|---|-------------|---------------------|------------------------|----------------------|------------------------|------------------------|------------------|
| Change in Projected Benefit Obligation (PBO) | | | | | | | |
| Balance at 12/31/00 | \$1,602,673 | \$441,108 | \$352,815 | \$259,365 | \$158,166 | \$51,491 | \$36,895 |
| Service cost | 49,166 | 9,207 | 6,645 | 5,358 | 2,659 | 1,280 | 2,423 |
| Interest cost | 118,448 | 30,746 | 26,292 | 19,114 | 10,602 | 3,643 | 3,366 |
| Amendment | 212 | (48) | - | - | 260 | - | - |
| Actuarial (gain)/loss | 16,369 | (18,323) | 10,753 | 6,911 | (11,759) | (1,880) | 8,002 |
| Benefits paid | (88,476) | (25,137) | (25,598) | (18,296) | (10,120) | (2,140) | (122) |
| Acquisition | 22,100 | - | - | - | - | - | - |
| Balance at 12/31/01 | \$1,720,492 | \$437,553 | \$370,907 | \$272,452 | \$149,808 | \$52,394 | \$50,564 |
| Change in Plan Assets | | | | | | | |
| Fair value of assets at 12/31/00 | \$1,843,115 | \$484,060 | \$522,257 | \$362,427 | \$193,788 | \$31,707 | \$36,915 |
| Actual return on plan assets | (80,335) | (15,056) | (28,201) | (20,566) | (9,052) | 2,243 | 3,756 |
| Employer contributions | 10,532 | - | - | - | - | - | - |
| Employee contributions | 2,000 | - | - | - | - | - | - |
| Benefits paid | (88,476) | (25,137) | (25,598) | (18,296) | (10,120) | (2,140) | (122) |
| Fair value of assets at 12/31/01 | \$1,686,836 | \$443,867 | \$468,458 | \$323,565 | \$174,616 | \$31,810 | \$40,549 |
| Funded status | (\$33,656) | \$6,314 | \$97,551 | \$51,113 | \$24,808 | (\$20,584) | (\$10,015) |
| Unrecognized transition asset | (3,202) | - | - | - | (222) | - | (1,262) |
| Unrecognized prior service cost | 40,330 | 13,299 | 11,516 | 5,813 | 4,334 | 1,979 | 364 |
| Unrecognized net (gain)/loss | (70,934) | (37,662) | (101,785) | (27,798) | (19,620) | 7,819 | 1,205 |
| Prepaid/(accrued) pension cost | (\$67,462) | (\$18,049) | \$7,282 | \$29,128 | \$9,300 | (\$10,786) | (\$9,708) |

2000

| | Entergy | Entergy Arkansas | Entergy Gulf States | Entergy Louisiana | Entergy Mississippi | Entergy New Orleans | System Energy |
|---|-------------|---------------------|------------------------|----------------------|------------------------|------------------------|------------------|
| Change in Projected Benefit Obligation (PBO) | | | | | | | |
| Balance at 12/31/99 | \$1,499,601 | \$424,554 | \$348,217 | \$256,949 | \$153,262 | \$46,042 | \$43,262 |
| Service cost | 37,130 | 8,125 | 6,051 | 4,710 | 2,314 | 1,138 | 2,140 |
| Interest cost | 108,782 | 31,128 | 25,135 | 18,287 | 11,268 | 3,591 | 2,430 |
| Amendment | 18,376 | 5,321 | 5,166 | 3,139 | 2,129 | 1,220 | 11 |
| Actuarial (gain)/loss | (32,916) | (3,455) | (6,134) | (7,077) | (901) | 1,739 | (10,810) |
| Benefits paid | (85,185) | (24,565) | (25,620) | (16,643) | (9,906) | (2,239) | (138) |
| Acquisitions | 56,884 | - | - | - | - | - | - |
| Balance at 12/31/00 | \$1,602,672 | \$441,108 | \$352,815 | \$259,365 | \$158,166 | \$51,491 | \$36,895 |
| Change in Plan Assets | | | | | | | |
| Fair value of assets at 12/31/99 | \$1,965,178 | \$518,262 | \$563,597 | \$389,755 | \$207,475 | \$31,370 | \$56,442 |
| Actual return on plan assets | (40,047) | (9,637) | (15,720) | (10,685) | (3,781) | 2,576 | (19,389) |
| Employer contributions | 3,083 | - | - | - | - | - | - |
| Employee contributions | 86 | - | - | - | - | - | - |
| Benefits paid | (85,185) | (24,565) | (25,620) | (16,643) | (9,906) | (2,239) | (138) |
| Fair value of assets at 12/31/00 | \$1,843,115 | \$484,060 | \$522,257 | \$362,427 | \$193,788 | \$31,707 | \$36,915 |
| Funded status | \$240,443 | \$42,952 | \$169,442 | \$103,062 | \$35,622 | (\$19,784) | \$20 |
| Unrecognized transition asset | (10,094) | (2,336) | - | (2,792) | (1,250) | - | (1,262) |
| Unrecognized prior service cost | 44,223 | 14,822 | 13,050 | 6,572 | 4,915 | 2,241 | 364 |
| Unrecognized net (gain)/loss | (328,642) | (77,710) | (192,154) | (88,761) | (35,234) | 9,402 | (7,219) |
| Prepaid/(accrued) pension cost | (\$54,070) | (\$22,272) | (\$9,662) | \$18,081 | \$4,053 | (\$8,141) | (\$8,097) |

Other Postretirement Benefits

Entergy also provides health care and life insurance benefits for retired employees. Substantially all domestic employees may become eligible for these benefits if they reach retirement age while still working for Entergy.

Effective January 1, 1993, Entergy adopted SFAS 106, which required a change from a cash method to an accrual method of accounting for postretirement benefits other than pensions. At January 1, 1993, the actuarially determined accumulated postretirement benefit obligation (APBO) earned by retirees and active employees was estimated to be approximately \$241.4 million for Entergy (other than Entergy Gulf States) and \$128 million for Entergy Gulf States. Such obligations are being amortized over a 20-year period that began in 1993.

Entergy Arkansas, the portion of Entergy Gulf States regulated by the PUCT, Entergy Mississippi, and Entergy New Orleans have received regulatory approval to recover SFAS 106 costs through rates. Entergy Arkansas began recovery in 1998, pursuant to an APSC order. This order also allowed Entergy Arkansas to amortize a regulatory asset (representing the difference between SFAS 106 costs and cash expenditures for other postretirement benefits incurred for a five-year period that began January 1, 1993) over a 15-year period that began in January 1998.

The LPSC ordered the portion of Entergy Gulf States regulated by the LPSC and Entergy Louisiana to continue the use of the pay-as-you-go method for ratemaking purposes for postretirement benefits other than

pensions. However, the LPSC retains the flexibility to examine individual companies' accounting for postretirement benefits to determine if special exceptions to this order are warranted.

Pursuant to regulatory directives, Entergy Arkansas, Entergy Mississippi, Entergy New Orleans, the portion of Entergy Gulf States regulated by the PUCT, and System Energy fund postretirement benefit obligations collected in rates. System Energy is funding on behalf of Entergy Operations postretirement benefits associated with Grand Gulf 1. Entergy Louisiana and Entergy Gulf States continue to recover a portion of these benefits regulated by the LPSC and FERC on a pay-as-you-go basis. The assets of the various postretirement benefit plans other than pensions include common stocks, fixed-income securities, and a money market fund.

Total 2001, 2000, and 1999 postretirement benefit costs of Entergy Corporation and its subsidiaries, including amounts capitalized and deferred, included the following components (in thousands):

2001

| | Entergy | Entergy Arkansas | Entergy Gulf States | Entergy Louisiana | Entergy Mississippi | Entergy New Orleans | System Energy |
|--|----------|---------------------|------------------------|----------------------|------------------------|------------------------|------------------|
| Service cost - benefits earned during the period | \$24,225 | \$4,969 | \$3,606 | \$2,707 | \$1,302 | \$739 | \$1,094 |
| Interest cost on APBO | 38,811 | 8,551 | 8,911 | 5,527 | 2,816 | 3,158 | 907 |
| Expected return on assets | (12,578) | (3,218) | (4,104) | - | (1,933) | (1,832) | (959) |
| Amortization of transition obligation | 17,874 | 3,954 | 5,803 | 2,971 | 1,502 | 2,678 | 220 |
| Amortization of prior service cost | 992 | 245 | 278 | 141 | 87 | 89 | 24 |
| Recognized net (gain)/loss | (1,506) | 173 | (1,028) | 45 | - | (180) | - |
| Net postretirement benefit cost | \$67,818 | \$14,674 | \$13,466 | \$11,391 | \$3,774 | \$4,652 | \$1,286 |

2000

| | Entergy | Entergy Arkansas | Entergy Gulf States | Entergy Louisiana | Entergy Mississippi | Entergy New Orleans | System Energy |
|--|----------|---------------------|------------------------|----------------------|------------------------|------------------------|------------------|
| Service cost - benefits earned during the period | \$18,252 | \$4,395 | \$3,147 | \$2,405 | \$1,236 | \$667 | \$998 |
| Interest cost on APBO | 34,022 | 7,945 | 8,346 | 5,073 | 2,714 | 3,012 | 788 |
| Expected return on assets | (10,566) | (2,196) | (3,682) | - | (1,696) | (1,661) | (811) |
| Amortization of transition obligation | 17,874 | 3,954 | 5,803 | 2,971 | 1,502 | 2,678 | 220 |
| Amortization of prior service cost | 520 | 123 | 161 | 71 | 44 | 45 | 12 |
| Recognized net (gain) | (3,070) | - | (1,803) | (30) | - | (561) | (8) |
| Net postretirement benefit cost | \$57,032 | \$14,221 | \$11,972 | \$10,490 | \$3,800 | \$4,180 | \$1,199 |

1999

| | Entergy | Entergy Arkansas | Entergy Gulf States | Entergy Louisiana | Entergy Mississippi | Entergy New Orleans | System Energy |
|--|----------|---------------------|------------------------|----------------------|------------------------|------------------------|------------------|
| Service cost - benefits earned during the period | \$16,950 | \$3,952 | \$3,227 | \$2,140 | \$1,009 | \$512 | \$982 |
| Interest cost on APBO | 29,467 | 6,596 | 8,206 | 4,234 | 2,167 | 2,699 | 631 |
| Expected return on assets | (8,208) | (1,309) | (2,980) | - | (1,634) | (1,425) | (522) |
| Amortization of transition obligation | 17,874 | 3,954 | 5,803 | 2,971 | 1,502 | 2,678 | 222 |
| Amortization of prior service cost | 44 | - | 44 | - | - | - | - |
| Recognized net (gain) | (1,452) | - | (393) | (227) | (69) | (616) | (8) |
| Net postretirement benefit cost | \$54,675 | \$13,193 | \$13,907 | \$9,118 | \$2,975 | \$3,848 | \$1,305 |

The funded status of Entergy's postretirement plans as of December 31, 2001 and 2000 was (in thousands):

2001

| | Entergy | Entergy Arkansas | Entergy Gulf States | Entergy Louisiana | Entergy Mississippi | Entergy New Orleans | System Energy |
|--|-------------|---------------------|------------------------|----------------------|------------------------|------------------------|------------------|
| Change in APBO | | | | | | | |
| Balance at 12/31/00 | \$507,756 | \$114,667 | \$118,824 | \$72,721 | \$38,994 | \$42,133 | \$11,990 |
| Service cost | 24,225 | 4,969 | 3,606 | 2,707 | 1,302 | 739 | 1,094 |
| Interest cost | 38,811 | 8,551 | 8,911 | 5,527 | 2,816 | 3,158 | 907 |
| Actuarial loss | 44,289 | 8,573 | 9,203 | 7,182 | 1,680 | 4,406 | 1,536 |
| Benefits paid | (37,403) | (8,825) | (9,293) | (6,438) | (2,996) | (4,452) | (524) |
| Acquisitions | 13,053 | - | - | - | - | - | - |
| Balance at 12/31/01 | \$590,731 | \$127,935 | \$131,251 | \$81,699 | \$41,796 | \$45,984 | \$15,003 |
| Change in Plan Assets | | | | | | | |
| Fair value of assets at 12/31/00 | \$143,038 | \$32,843 | \$44,408 | \$ - | \$21,657 | \$26,217 | \$11,655 |
| Actual return on plan assets | 663 | 160 | 222 | - | 43 | 327 | (163) |
| Employer contributions | 51,892 | 16,155 | 13,106 | 6,438 | 4,151 | 5,668 | 1,583 |
| Benefits paid | (37,403) | (8,825) | (9,293) | (6,438) | (2,996) | (4,452) | (524) |
| Fair value of assets at 12/31/01 | \$158,190 | \$40,333 | \$48,443 | \$ - | \$22,855 | \$27,760 | \$12,551 |
| Funded status | (\$432,541) | (\$87,602) | (\$82,808) | (\$81,699) | (\$18,941) | (\$18,224) | (\$2,452) |
| Unrecognized transition obligation | 126,196 | 43,482 | 63,838 | 32,691 | 16,521 | 29,471 | 2,453 |
| Unrecognized prior service cost | 4,514 | 1,103 | 1,302 | 636 | 393 | 402 | 103 |
| Unrecognized net (gain)/loss | 70,208 | 19,391 | (10,198) | 3,670 | 5,787 | (2,250) | 640 |
| Prepaid/(accrued) postretirement benefit asset/(liability) | (\$231,623) | (\$23,626) | (\$27,866) | (\$44,702) | \$3,760 | \$9,399 | \$744 |

2000

| | Entergy | Entergy Arkansas | Entergy Gulf States | Entergy Louisiana | Entergy Mississippi | Entergy New Orleans | System Energy |
|--|-------------|---------------------|------------------------|----------------------|------------------------|------------------------|------------------|
| Change in APBO | | | | | | | |
| Balance at 12/31/99 | \$429,772 | \$95,656 | \$118,295 | \$61,156 | \$31,133 | \$38,363 | \$9,546 |
| Service cost | 18,252 | 4,395 | 3,147 | 2,405 | 1,236 | 667 | 998 |
| Interest cost | 34,022 | 7,945 | 8,346 | 5,073 | 2,714 | 3,012 | 788 |
| Amendment | 5,691 | 1,471 | 1,406 | 848 | 524 | 536 | 139 |
| Actuarial (gain)/loss | 34,759 | 13,486 | (3,845) | 8,551 | 6,060 | 3,891 | 1,104 |
| Benefits paid | (33,238) | (8,286) | (8,525) | (5,312) | (2,673) | (4,336) | (585) |
| Acquisitions | 18,498 | - | - | - | - | - | - |
| Balance at 12/31/00 | \$507,756 | \$114,667 | \$118,824 | \$72,721 | \$38,994 | \$42,133 | \$11,990 |
| Change in Plan Assets | | | | | | | |
| Fair value of assets at 12/31/99 | \$120,208 | \$22,205 | \$39,045 | \$ - | \$19,614 | \$23,716 | \$9,549 |
| Actual return on plan assets | 3,719 | 808 | 1,448 | - | 422 | 584 | 288 |
| Employer contributions | 52,339 | 18,116 | 12,440 | 5,312 | 4,294 | 6,253 | 2,403 |
| Benefits paid | (33,238) | (8,286) | (8,525) | (5,312) | (2,673) | (4,336) | (585) |
| Acquisitions | 10 | - | - | - | - | - | - |
| Fair value of assets at 12/31/00 | \$143,038 | \$32,843 | \$44,408 | \$ - | \$21,657 | \$26,217 | \$11,655 |
| Funded status | (\$364,718) | (\$81,824) | (\$74,416) | (\$72,721) | (\$17,337) | (\$15,916) | (\$335) |
| Unrecognized transition obligation | 137,669 | 47,436 | 69,641 | 35,662 | 18,023 | 32,149 | 2,673 |
| Unrecognized prior service cost | 5,506 | 1,348 | 1,580 | 777 | 480 | 491 | 127 |
| Unrecognized net (gain)/loss | 18,900 | 7,933 | (24,311) | (3,467) | 2,217 | (8,341) | (2,018) |
| Prepaid/(accrued) postretirement benefit asset/(liability) | (\$202,643) | (\$25,107) | (\$27,506) | (\$39,749) | \$3,383 | \$8,383 | \$447 |

The assumed health care cost trend rate used in measuring the APBO of Entergy was 8% for 2002, gradually decreasing each successive year until it reaches 5% in 2009 and beyond. A one percentage-point change in the assumed health care cost trend rate for 2001 would have the following effects (in thousands):

| <u>2001</u> | <u>1 Percentage Point Increase</u> | | <u>1 Percentage Point Decrease</u> | |
|---------------------|------------------------------------|--|------------------------------------|--|
| | <u>Increase in the APBO</u> | <u>Increase in the sum of service cost and interest cost</u> | <u>Decrease in the APBO</u> | <u>Decrease in the sum of service cost and interest cost</u> |
| Entergy | \$61,321 | \$8,651 | \$51,408 | \$7,077 |
| Entergy Arkansas | \$12,480 | \$1,767 | \$10,509 | \$1,451 |
| Entergy Gulf States | \$12,975 | \$1,624 | \$10,951 | \$1,337 |
| Entergy Louisiana | \$7,512 | \$1,014 | \$6,356 | \$839 |
| Entergy Mississippi | \$3,834 | \$494 | \$3,240 | \$408 |
| Entergy New Orleans | \$3,383 | \$376 | \$2,914 | \$315 |
| System Energy | \$1,938 | \$328 | \$1,599 | \$265 |

The significant actuarial assumptions used in determining the pension PBO and the SFAS 106 APBO for 2001, 2000, and 1999 were as follows:

| | <u>2001</u> | <u>2000</u> | <u>1999</u> |
|---|-------------|-------------|-------------|
| Weighted-average discount rate | 7.50% | 7.50% | 7.50% |
| Weighted-average rate of increase in future compensation levels | 4.60% | 4.60% | 4.60% |
| Expected long-term rate of return on plan assets: | | | |
| Taxable assets | 5.50% | 5.50% | 5.50% |
| Non-taxable assets | 9.00% | 9.00% | 9.00% |

Entergy's remaining pension transition assets are being amortized over the greater of the remaining service period of active participants or 15 years and its SFAS 106 transition obligations are being amortized over 20 years.

NOTE 12. BUSINESS SEGMENT INFORMATION (Entergy Corporation and Entergy New Orleans)

Entergy's reportable segments as of December 31, 2001 are domestic utility, domestic non-utility nuclear, and energy commodity services. Domestic utility provides retail electric service in portions of Arkansas, Louisiana, Mississippi, and Texas, and provides natural gas utility service in portions of Louisiana. Entergy's domestic non-utility nuclear segment is focused on acquiring, owning, operating, and selling power from nuclear power plants and providing operations and management services to nuclear power plants owned by other utilities in the United States. Energy commodity services includes the: 1) Entergy-Koch joint venture, engaged in the marketing of wholesale electricity, gas, other generating fuels, electric capacity, and financial instruments, and also transports and stores natural gas; and 2) Entergy Wholesale Operations, focused on acquiring or developing power generation projects in North America and Europe. Entergy's operating segments are strategic business units managed separately due to their different operating and regulatory environments. Entergy's chief operating decision maker is its Office of the Chief Executive, which consists of its highest-ranking officers.

During the third quarter of 2001, Entergy began integration of Entergy-Koch and Entergy Wholesale Operations into the energy commodity services segment. Prior to the third quarter of 2001, Entergy-Koch and Entergy Wholesale Operations were reported as separate segments. Prior to the first quarter of 2001, Entergy reported its power marketing and trading segment separately. On January 31, 2001, Entergy contributed substantially all of its power marketing and trading business to Entergy-Koch, which is now a part of the energy commodity services segment. Results from Entergy-Koch are reported as equity in earnings of unconsolidated equity affiliates in the financial statements. See Note 13 to the financial statements for further discussion of the investment in Entergy-Koch, L.P. The segment financial information for 1999 and 2000 has been restated to conform with the 2001 presentation.

“All other” includes the parent company, Entergy Corporation, and other business activity, which is principally gains or losses on the sales of businesses and the earnings on the proceeds of those sales.

Entergy’s segment financial information is as follows (in thousands):

| | Domestic Utility | Domestic Non-Utility Nuclear* | Energy Commodity Services* | All Other* | Eliminations | Consolidated |
|---|---------------------|-------------------------------------|----------------------------------|------------|--------------|--------------|
| 2001 | | | | | | |
| Operating revenues | \$7,432,920 | \$789,244 | \$1,370,485 | \$34,603 | (\$6,353) | \$9,620,899 |
| Deprec, amort. & decomm. | 667,333 | 17,706 | 34,667 | 4,516 | - | 724,222 |
| Amort. of rate deferrals | 16,583 | - | - | - | - | 16,583 |
| Interest income | 79,702 | 54,053 | 23,169 | 37,235 | (34,354) | 159,805 |
| Equity in earnings of unconsolidated equity affiliates | - | - | 180,956 | - | - | 180,956 |
| Interest charges | 576,705 | 81,114 | 74,953 | 41,558 | (34,353) | 739,977 |
| Income taxes | 300,284 | 80,053 | 74,493 | 863 | - | 455,693 |
| Cumulative effect of accounting change | - | - | 23,482 | - | - | 23,482 |
| Net income (loss) | 574,554 | 127,880 | 105,939 | (57,866) | - | 750,507 |
| Total assets | 20,309,695 | 3,449,156 | 2,377,733 | 863,906 | (1,090,179) | 25,910,311 |
| Investment in affiliates - at equity | 214 | - | 765,889 | - | - | 766,103 |
| Cash paid for long-lived asset additions | 1,110,484 | 705,216 | 199,387 | 21,550 | - | 2,036,637 |

| | Domestic Utility | Domestic Non-Utility Nuclear* | Energy Commodity Services* | All Other* | Eliminations | Consolidated |
|---|---------------------|-------------------------------------|----------------------------------|------------|--------------|--------------|
| 2000 | | | | | | |
| Operating revenues | \$7,401,598 | \$298,147 | \$2,353,792 | \$32,450 | (\$63,858) | \$10,022,129 |
| Deprec, amort. & decomm | 770,144 | 1,191 | 10,996 | 3,278 | - | 785,609 |
| Amort. of rate deferrals | 30,392 | - | - | - | - | 30,392 |
| Interest income | 57,795 | 29,534 | 5,838 | 78,390 | (8,507) | 163,050 |
| Equity in earnings of unconsolidated equity affiliates | - | - | 13,715 | - | - | 13,715 |
| Interest charges | 515,156 | 33,213 | (3,725) | 22,103 | (9,317) | 557,430 |
| Income taxes | 435,667 | 31,492 | 24,689 | (12,927) | - | 478,921 |
| Net income | 618,263 | 49,158 | 54,908 | (11,414) | - | 710,915 |
| Total assets | 20,567,433 | 2,227,177 | 2,590,678 | 620,104 | (553,496) | 25,451,896 |
| Investment in affiliates - at equity | 214 | - | 136,273 | - | - | 136,487 |
| Cash paid for long-lived asset additions | 1,080,055 | 63,593 | 390,298 | 9,771 | - | 1,543,717 |

| | Domestic Utility | Domestic Non-Utility Nuclear* | Energy Commodity Services* | All Other* | Eliminations | Consolidated |
|---|---------------------|-------------------------------------|----------------------------------|------------|--------------|--------------|
| 1999 | | | | | | |
| Operating revenues | \$6,414,623 | \$109,699 | \$2,292,158 | (\$17,030) | (\$33,815) | \$8,765,635 |
| Deprec, amort. & decomm | 732,182 | 131 | 6,934 | 5,622 | - | 744,869 |
| Amort. of rate deferrals | 115,627 | - | - | - | - | 115,627 |
| Interest income | 49,556 | 8,673 | 15,459 | 73,453 | (3,540) | 143,601 |
| Equity in earnings of unconsolidated equity affiliates | - | - | 7,593 | - | - | 7,593 |
| Interest charges | 536,543 | 7,527 | 9,392 | 5,679 | (3,540) | 555,601 |
| Income taxes | 351,448 | 10,525 | (28,998) | 23,692 | - | 356,667 |
| Net income (loss) | 553,525 | 15,705 | (39,940) | 65,736 | - | 595,026 |
| Total assets | 18,941,603 | 573,330 | 1,832,316 | 1,816,532 | (193,841) | 22,969,940 |
| Investment in affiliates - at equity | 214 | - | 117,164 | - | - | 117,378 |
| Cash paid for long-lived asset additions | 761,356 | 92,625 | 420,024 | 2,709 | - | 1,276,714 |

Businesses marked with * are referred to as the "competitive businesses," with the exception of the parent company, Entergy Corporation, which is also included in the "All Other" column. Eliminations are primarily intersegment activity.

Products and Services

In addition to retail electric service, Entergy New Orleans supplies natural gas services in the City of New Orleans. Revenue from these two services is separately reported in Entergy New Orleans' Income Statements.

Geographic Areas

For the year ended December 31, 2001, Entergy derived approximately 6% of its revenue from outside of the United States. For the years ended 2000 and 1999, Entergy derived less than 1% of its operating revenue from outside of the United States.

Long-lived assets as of December 31 were as follows (in thousands):

| | <u>2001</u> | <u>2000</u> | <u>1999</u> |
|--------------|---------------------|---------------------|---------------------|
| Domestic | \$16,842,158 | \$15,425,915 | \$14,751,166 |
| Foreign | <u>421,870</u> | <u>1,019,831</u> | <u>749,590</u> |
| Consolidated | <u>\$17,264,028</u> | <u>\$16,445,746</u> | <u>\$15,500,756</u> |

NOTE 13. EQUITY METHOD INVESTMENTS (Entergy Corporation)

In January 2001, subsidiaries of Entergy and Koch Industries, Inc. formed a limited partnership, Entergy-Koch, L.P. Entergy-Koch engages in the gathering, transmission, and storage of natural gas in the Gulf Coast region of the United States through its Gulf South Pipeline subsidiary. Entergy-Koch engages in physical and financial natural gas and power trading, and weather derivatives trading, in the United States, the United Kingdom, Western Europe, and Canada through its Entergy-Koch Trading subsidiaries. In the formation of the partnership, Entergy contributed most of the assets and trading contracts of its power marketing and trading business and \$414 million of cash. Koch Industries contributed its 8,800-mile Koch Gateway Pipeline (which has been renamed the Gulf South Pipeline), gas storage facilities including the 65.8 BCF Bistineau storage facility located near Shreveport, Louisiana, and Koch Energy Trading, which marketed and traded electricity, gas, weather derivatives, and other energy-related commodities and services.

Entergy and Koch have equal ownership interests in Entergy-Koch, L.P., which is governed by an eight-member board of directors. Each partner appointed four members of the board. Although the ownership interests are equal, the partnership agreement allocates Entergy-Koch's profits differently through 2003 based upon the source of the earnings. Losses and distributions from operations are allocated to the partners equally. These significantly disproportionate profit allocations were favorable to Entergy in the aggregate in 2001. In 2004, a revaluation of Entergy-Koch's assets for capital account purposes will occur, and future profit allocations will change after the revaluation. The profit allocations other than for weather trading and international trading are expected to become equal, unless special allocations are necessary to equalize the partners' capital accounts. Earnings allocated under the terms of the partnership agreement constitute equity, not subject to reallocation, for the partners.

Entergy also owns investments in the following companies that it accounts for under the equity method of accounting: Generandes Peru S.A. (in which Entergy owns 34% of the voting power), a privatized generation company that provides a significant portion of electricity for Lima, Peru; Compania Electrica San Isidro S.A. (in which Entergy owns 25% of the voting power), a power plant that provides power to the Chilean market with a portion under contract and the remainder on a merchant basis; RS Cogen LLC (in which Entergy holds a 50% member interest), a co-generation project that will provide power on an industrial and merchant basis in the Lake Charles, Louisiana area; EntergyShaw LLC (in which Entergy holds a 50% member interest), a company which provides management, engineering, procurement, construction, and commissioning services for electric power plants; and Crete Energy Ventures, LLC (in which Entergy holds a 50% member interest), a merchant power plant under construction in Crete, Illinois. Following is a reconciliation of Entergy's investments in equity affiliates (in thousands):

| | 2001 | 2000 | 1999 |
|------------------------------------|-----------|-----------|-----------|
| Beginning of year | \$136,487 | \$117,378 | \$139,064 |
| Additional investments | 471,102 | 25,943 | 296 |
| Equity in net income | 180,956 | 13,715 | 7,593 |
| Dividends received | (21,191) | (20,468) | (9,389) |
| Currency translation adjustments | 138 | (891) | (20,186) |
| Dispositions and other adjustments | (1,389) | 810 | - |
| End of year | \$766,103 | \$136,487 | \$117,378 |

The following is a summary of combined financial information reported by Entergy's equity method investees (in thousands):

| | 2001 | 2000 | 1999 |
|-------------------------------|-------------|-----------|-----------|
| Income Statement Items | | | |
| Operating revenues | \$693,400 | \$200,026 | \$188,617 |
| Operating income | 309,752 | 90,694 | 82,336 |
| Net income | 226,039 | 74,042 | 49,473 |
| Balance Sheet Items | | | |
| Current assets | \$2,969,132 | \$82,044 | |
| Noncurrent assets | 3,309,752 | 1,554,022 | |
| Current liabilities | 2,729,769 | 163,063 | |
| Noncurrent liabilities | 1,491,957 | 489,544 | |

Related-party transactions

During 2001, Entergy procured various services from Entergy-Koch consisting primarily of pipeline transportation services for natural gas and risk management services for electricity and natural gas. The total cost of such services in 2001 was approximately \$7.8 million. Entergy's operating transactions with its other equity method investees were not material in 2001, 2000, or 1999.

EntergyShaw is currently constructing two projects for Entergy or its affiliates, the Crete and Harrison County projects. Entergy has guaranteed the obligations of EntergyShaw to construct the Harrison County plant, and Entergy's maximum liability on the guarantee is \$232.5 million.

NOTE 14. ACQUISITIONS AND DISPOSITIONS (Entergy Corporation)

Asset Acquisitions

Indian Point 2

In September 2001, Entergy's domestic non-utility nuclear business acquired the 970 MW Indian Point 2 nuclear power plant located in Westchester County, New York from Consolidated Edison. Entergy paid approximately \$600 million in cash at the closing of the purchase and received the plant, nuclear fuel, materials and supplies, a purchase power agreement (PPA), and assumed certain liabilities. On the second anniversary of the Indian Point 2 acquisition, Entergy's nuclear business will also begin to pay NYPA \$10 million per year for up to 10 years in accordance with the Indian Point 3 purchase agreement. Under the PPA, Consolidated Edison will purchase 100% of Indian Point 2's output for an average price of \$39/MWh through 2004. Consolidated Edison transferred a \$430 million decommissioning trust fund, along with the liability to decommission Indian Point 2 and Indian Point 1, to Entergy. Entergy acquired Indian Point 1 in the transaction, a plant that has been shut down and in safe storage since the 1970s.

The acquisition was accounted for using the purchase method. The results of operations of Indian Point 2 subsequent to the purchase date have been included in Entergy's consolidated results of operations. The Indian Point 2 purchase price has been preliminarily allocated to the assets acquired and liabilities assumed based on their estimated fair values on the purchase date. The allocation was based on preliminary information and amounts recorded may change, primarily as a result of additional expected information on the fair value of the plant facility.

Indian Point 3 and FitzPatrick

In November 2000, Entergy's domestic non-utility nuclear business acquired from NYPA the 825 MW James A. FitzPatrick nuclear power plant near Oswego, New York, and the 980 MW Indian Point 3 nuclear power plant located in Westchester County, New York, in exchange for \$50 million at closing and notes to NYPA with payments totaling \$906 million. Entergy will also be required to make certain additional payments to NYPA in the event that the plants' license lives are extended.

The acquisition encompassed the nuclear plants, materials and supplies, and nuclear fuel, as well as the assumption of \$124 million in liabilities. The purchase agreement provides that NYPA will purchase a substantial majority of the output of the units at specified prices through 2004. The purchase agreement also provides that NYPA will retain the decommissioning obligations and related trust funds through the original license expiration date (approximately 2015). At that time, NYPA is required either to transfer the decommissioning liability to Entergy along with a specified amount in the decommissioning trust funds, or to retain Entergy to perform decommissioning services for a specified price that may be limited by the amount in the trust. In the purchase price allocation, Entergy recorded an asset representing its estimate of the net present value of the decommissioning contract obtained in the acquisition, based on an independent decommissioning cost study and other projections. The asset increases by monthly accretion based on the discount rate used to determine the original net present value. Entergy records the monthly accretion as interest income.

The acquisition was accounted for using the purchase method. The results of operations of Indian Point 3 and FitzPatrick subsequent to November 21, 2000 have been included in Entergy's consolidated statements of income. The purchase price has been allocated to the acquired assets, including identifiable intangible assets, and liabilities assumed based on their estimated fair values on the purchase date. Intangible assets are being amortized straight-line over the remaining lives of the plants.

Pilgrim Nuclear Station

In July 1999, Entergy's domestic non-utility nuclear business acquired the 670 MW Pilgrim Nuclear Station located in Plymouth, Massachusetts, from Boston Edison. The acquisition included the plant, real estate, materials and supplies, and nuclear fuel, for a total purchase price of \$81 million. As part of the Pilgrim purchase, Boston Edison funded a \$471 million decommissioning trust fund, which was transferred to an Entergy subsidiary. Based on a favorable tax determination regarding the trust fund, Entergy returned \$43 million of the trust fund to Boston Edison.

Asset Dispositions

In August 2001, Entergy's EWO business sold the Saltend plant to Calpine Corporation for a cash payment of approximately \$800 million. Entergy's gain on the sale was approximately \$88.1 million (\$57.2 million after tax). The results of operations of the Saltend plant are included in Entergy's consolidated statements of income through the date of sale. The gain arising from the sale is included in operating revenues in that statement. EWO actively manages its assets as an investment portfolio, and attempts to maximize flexibility to respond to different market environments. Active management of the portfolio is expected to result in: the commercial operation of projects by EWO; the sale of projects at various stages in their planning, development, or operation; or the abandonment of projects. In the sales transaction, Entergy or its subsidiaries made certain warranties to the purchasers relating primarily to the performance of certain remedial work on the facility and the assumption of responsibility for certain

contingent liabilities. The warranties are backed by an Entergy Corporation guarantee, and Entergy believes that it has provided adequate reserves for the warranties as of December 31, 2001.

In January 1999, Entergy disposed of its security monitoring subsidiary, Entergy Security, Inc. at a minimal gain. Several telecommunication businesses were sold in June 1999, also at small gains. The results of operations of these businesses are included in Entergy's consolidated statements of income through their respective dates of sale. Gains and losses arising from these sales are included in "Other Income, Gain (loss) on sale of assets - net" in that statement.

NOTE 15. RISK MANAGEMENT AND FAIR VALUES (Entergy Corporation)

Market and Commodity Risks

In the normal course of business, Entergy is exposed to a number of market and commodity risks. Market risk is the potential loss that Entergy may incur as a result of changes in the market or fair value of a particular instrument or commodity. All financial and commodity-related instruments, including derivatives, are subject to market risk. Entergy is subject to a number of commodity and market risks, including:

| <u>Type of risk</u> | <u>Primary Affected Segments</u> |
|---|--|
| Power price risk | All reportable segments |
| Fuel price risk | All reportable segments |
| Interest rate risk – variable rate debt | Energy Commodity Services |
| Foreign currency exchange rate risk | All reportable segments |
| Equity price and interest rate risk – investments | Domestic Utility, Domestic Non-utility Nuclear |

Entergy manages these risks through both contractual arrangements and derivatives. Contractual risk management tools include long-term power and fuel purchase agreements, capacity contracts, and tolling agreements. Entergy also uses a variety of commodity and financial derivatives, including natural gas and electricity futures, forwards and options, foreign currency forwards, and interest rate swaps as a part of its overall risk management strategy. Additionally, certain fuel supply contracts with volumetric optionality are required to be classified as derivatives under interpretations of SFAS 133. Except for the energy trading activities conducted by the energy commodity services segment, Entergy enters into derivatives only to manage natural risks inherent in its physical or financial assets or liabilities.

Entergy's exposure to market risk is determined by a number of factors, including the size, term, composition, and diversification of positions held, as well as market volatility and liquidity. For instruments such as options, the time period during which the option may be exercised and the relationship between the current market price of the underlying instrument and the option's contractual strike or exercise price also affects the level of market risk. A significant factor influencing the overall level of market risk to which Entergy is exposed is its use of hedging techniques to mitigate such risk. Entergy manages market risk by actively monitoring compliance with stated risk management policies as well as monitoring the effectiveness of its hedging policies and strategies. Entergy's risk management policies limit the amount of total net exposure and rolling net exposure during the stated periods. These policies, including related risk limits, are regularly assessed to ensure their appropriateness given Entergy's objectives.

Hedging Derivatives

Entergy classifies substantially all of the following types of derivative instruments as cash flow hedges:

| <u>Instrument</u> | <u>Business Segment</u> |
|--|---|
| Interest rate swaps | Energy Commodity Services |
| Natural gas and electricity futures and forwards | Energy Commodity Services |
| Foreign currency forwards | Domestic Utility, Domestic Non-utility Nuclear |

The scheduled maturity of futures, forwards, and swaps that are classified as cash flow hedges will result in the reclassification into earnings during 2002 of approximately \$5.2 million of net losses that are recorded in accumulated other comprehensive income at December 31, 2001. During 2001, net losses on cash flow hedges of approximately \$22.2 million were reclassified into earnings. The maximum length of time over which Entergy is currently hedging the variability in future cash flows for forecasted transactions (excluding interest rate swaps) at December 31, 2001 is approximately 25 months. The ineffective portion of the change in the value of Entergy's cash flow hedges during 2001 was insignificant.

Other Derivatives

Entergy also holds derivative instruments such as natural gas and electricity options and forwards that are not accounted for as hedges. These instruments are entered into to optimize asset values or limit risks. Additionally, fuel supply contracts that are required to be classified as derivatives under SFAS 133 are not accounted for as hedges. These contracts are entered into in order to secure long term supplies of fuel for certain of Entergy's independent power generation plants.

Fair Values

Commodity Instruments

Fair value estimates of energy commodity services' commodity instruments are made at discrete points in time based on relevant market information. Market quotes are used in determining fair value whenever they are available. When market quotes are not available (e.g. in the case of a long-dated commodity contract), other information is used, including transactional data and internally developed models. Fair value estimates based on these other methodologies are necessarily subjective in nature and involve uncertainties and matters of significant judgment. Therefore, actual results may differ from these estimates. At December 31, 2001 and 2000, the fair values of energy commodity services' energy-related commodity contracts accounted for on a mark-to-market basis were as follows:

| | <u>2001</u> | | <u>2000</u> | |
|-----------------------------|-----------------------|--------------------|---------------|--------------------|
| | <u>Assets</u> | <u>Liabilities</u> | <u>Assets</u> | <u>Liabilities</u> |
| | <u>(In Thousands)</u> | | | |
| Consolidated subsidiaries | \$59,996 | \$18,882 | \$623,190 | \$563,447 |
| Equity method investees (1) | \$2,088,953 | \$1,982,196 | - | - |

(1) As required by equity method accounting principles, only Entergy's net investment in these investees is reflected in its balance sheet, and these assets and liabilities are not reflected in Entergy's balance sheet. See Note 13 to the financial statements for more information on Entergy's equity method investees.

Following are the cumulative periods in which the net mark-to-market assets would be realized in cash if they are held to maturity and market prices are unchanged:

| | <u>2002</u> | <u>2003</u> | <u>2004-2005</u> |
|---------------------------|-------------|-------------|------------------|
| Consolidated subsidiaries | 55% | 98% | 100% |
| Equity method investees | 10% | 83% | 100% |

Financial Instruments

The estimated fair value of Entergy's financial instruments is determined using bid prices reported by dealer markets and by nationally recognized investment banking firms. The estimated fair value of derivative financial instruments is based on market quotes of the applicable interest rates. Considerable judgment is required in developing the estimates of fair value. Therefore, estimates are not necessarily indicative of the amounts that Entergy could realize in a current market exchange. In addition, gains or losses realized on financial instruments held by regulated businesses may be reflected in future rates and therefore do not accrue to the benefit or detriment of stockholders.

Entergy considers the carrying amounts of most of its financial instruments classified as current assets and liabilities to be a reasonable estimate of their fair value because of the short maturity of these instruments. Additional information regarding financial instruments and their fair values is included in Notes 5, 6, and 7 to the financial statements.

NOTE 16. TRANSACTIONS WITH AFFILIATES (Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy)

Each domestic utility company purchases electricity from and sells electricity to the other domestic utility companies, System Energy, and Entergy Power (in the case of Entergy Arkansas) under rate schedules filed with FERC. In addition, the domestic utility companies and System Energy purchase fuel from System Fuels; receive management, technical, advisory, operating, and administrative services from Entergy Services; and receive management, technical, and operating services from Entergy Operations. Pursuant to SEC rules under PUHCA, these transactions are on an "at cost" basis, and are eliminated in the consolidated financial statements of Entergy.

As described in Note 1 to the financial statements, all of System Energy's operating revenues consist of billings to Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans.

The tables below contain the various affiliate transactions among the domestic utility companies and System Energy (in millions).

Intercompany Revenues

| | <u>Entergy Arkansas</u> | <u>Entergy Gulf States</u> | <u>Entergy Louisiana</u> | <u>Entergy Mississippi</u> | <u>Entergy New Orleans</u> | <u>System Energy</u> |
|------|-----------------------------|--------------------------------|------------------------------|--------------------------------|--------------------------------|--------------------------|
| 2001 | \$250.2 | \$75.2 | \$26.1 | \$118.3 | \$10.0 | \$535.0 |
| 2000 | \$255.3 | \$93.7 | \$20.8 | \$ 88.1 | \$31.6 | \$656.7 |
| 1999 | \$189.2 | \$38.4 | \$27.3 | \$ 68.3 | \$14.2 | \$620.0 |

Intercompany Operating Expenses

| | <u>Entergy Arkansas</u> (1) | <u>Entergy Gulf States</u> | <u>Entergy Louisiana</u> | <u>Entergy Mississippi</u> | <u>Entergy New Orleans</u> | <u>System Energy</u> |
|------|---|---------------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|---------------------------------|
| 2001 | \$262.9 | \$274.8 | \$298.1 | \$535.2 | \$231.7 | \$ 9.5 |
| 2000 | \$387.9 | \$239.4 | \$388.5 | \$388.2 | \$177.0 | \$10.1 |
| 1999 | \$357.5 | \$223.9 | \$294.3 | \$315.6 | \$182.5 | \$ 9.8 |

(1) Includes \$3.5 million in 2001, \$47.3 million in 2000, and \$15.8 million in 1999 for power purchased from Entergy Power.

Operating Expenses Paid or Reimbursed to Entergy Operations

| | <u>Entergy Arkansas</u> | <u>Entergy Gulf States</u> | <u>Entergy Louisiana</u> | <u>System Energy</u> |
|------|------------------------------------|---------------------------------------|-------------------------------------|---------------------------------|
| 2001 | \$141.4 | \$102.7 | \$104.6 | \$75.8 |
| 2000 | \$163.0 | \$116.0 | \$113.2 | \$92.6 |
| 1999 | \$179.2 | \$110.9 | \$113.8 | \$91.3 |

NOTE 17. QUARTERLY FINANCIAL DATA (UNAUDITED) (Entergy Corporation, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy)

The business of the domestic utility companies and System Energy is subject to seasonal fluctuations with the peak periods occurring during the third quarter. Operating results for the four quarters of 2001 and 2000 were:

Operating Revenue

| | <u>Entergy</u> | <u>Entergy Arkansas</u> | <u>Entergy Gulf States</u> | <u>Entergy Louisiana</u> | <u>Entergy Mississippi</u> | <u>Entergy New Orleans</u> | <u>System Energy</u> |
|----------------|-----------------------|------------------------------------|---------------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|---------------------------------|
| | (In Thousands) | | | | | | |
| 2001: | | | | | | | |
| First Quarter | \$2,652,427 | \$393,800 | \$734,476 | \$548,914 | \$256,158 | \$204,015 | \$151,166 |
| Second Quarter | 2,507,430 | 453,108 | 730,893 | 547,784 | 274,148 | 160,309 | 152,902 |
| Third Quarter | 2,575,736 | 541,556 | 714,488 | 473,342 | 354,518 | 167,137 | 66,276 |
| Fourth Quarter | 1,885,306 | 388,312 | 468,703 | 331,873 | 208,917 | 99,389 | 164,683 |
| 2000: | | | | | | | |
| First Quarter | \$1,804,661 | \$346,877 | \$483,231 | \$346,820 | \$182,775 | \$119,742 | \$157,089 |
| Second Quarter | 2,153,487 | 447,823 | 586,386 | 448,067 | 215,606 | 136,651 | 159,389 |
| Third Quarter | 3,429,651 | 548,156 | 817,152 | 722,175 | 297,966 | 200,861 | 169,114 |
| Fourth Quarter | 2,634,330 | 419,779 | 624,471 | 545,375 | 241,024 | 183,036 | 171,157 |

Operating Income (Loss)

| | <u>Entergy</u> | <u>Entergy Arkansas</u> | <u>Entergy Gulf States</u> | <u>Entergy Louisiana</u> | <u>Entergy Mississippi</u> | <u>Entergy New Orleans</u> | <u>System Energy</u> |
|----------------|----------------|-----------------------------|--------------------------------|------------------------------|--------------------------------|--------------------------------|--------------------------|
| | (In Thousands) | | | | | | |
| 2001: | | | | | | | |
| First Quarter | \$360,967 | \$71,647 | \$126,182 | \$39,267 | \$14,524 | \$4,218 | \$60,594 |
| Second Quarter | 481,704 | 104,118 | 111,562 | 88,913 | 31,647 | 9,373 | 61,281 |
| Third Quarter | 606,503 | 163,538 | 118,201 | 192,528 | 34,302 | 2,653 | 83,906 |
| Fourth Quarter | 124,168 | 40,387 | 41,247 | 3,922 | 9,839 | (9,194) | 64,673 |
| 2000: | | | | | | | |
| First Quarter | \$279,773 | \$76,759 | \$50,435 | \$46,513 | \$13,214 | \$6,372 | \$74,440 |
| Second Quarter | 449,237 | 82,931 | 125,033 | 102,587 | 28,784 | 15,087 | 66,895 |
| Third Quarter | 591,933 | 93,917 | 190,136 | 178,889 | 36,295 | 32,136 | 67,580 |
| Fourth Quarter | 188,119 | 56,413 | 47,685 | 44,371 | 15,470 | (14,209) | 61,830 |

Net Income (Loss)

| | <u>Entergy</u> | <u>Entergy Arkansas</u> | <u>Entergy Gulf States</u> | <u>Entergy Louisiana</u> | <u>Entergy Mississippi</u> | <u>Entergy New Orleans</u> | <u>System Energy</u> |
|----------------|----------------|-----------------------------|--------------------------------|------------------------------|--------------------------------|--------------------------------|--------------------------|
| | (In Thousands) | | | | | | |
| 2001: | | | | | | | |
| First Quarter | \$160,871 | \$28,978 | \$59,046 | \$6,859 | \$4,535 | \$474 | \$20,798 |
| Second Quarter | 245,583 | 47,038 | 51,382 | 37,034 | 15,673 | 3,369 | 21,202 |
| Third Quarter | 317,454 | 82,401 | 52,353 | 101,515 | 18,748 | (308) | 37,793 |
| Fourth Quarter | 26,599(a) | 19,768 | 16,663 | (12,858) | 664 | (5,730) | 36,562 |
| 2000: | | | | | | | |
| First Quarter | \$108,410 | \$35,314 | \$10,757 | \$11,191 | \$4,295 | \$1,817 | \$25,786 |
| Second Quarter | 245,773 | 38,978 | 60,815 | 46,687 | 13,503 | 7,217 | 21,786 |
| Third Quarter | 306,689 | 43,922 | 97,325 | 94,167 | 17,611 | 17,593 | 23,709 |
| Fourth Quarter | 50,043 | 18,833 | 11,446 | 10,634 | 3,564 | (10,109) | 22,464 |

(a) Net income before cumulative effect of accounting change for the fourth quarter of 2001 was \$3,117.

Earnings per Average Common Share (Entergy Corporation)

| | <u>2001</u> | | <u>2000</u> | |
|----------------|--------------|----------------|--------------|----------------|
| | <u>Basic</u> | <u>Diluted</u> | <u>Basic</u> | <u>Diluted</u> |
| First Quarter | \$0.70 | \$0.69 | \$0.42 | \$0.42 |
| Second Quarter | \$1.08 | \$1.06 | \$1.04 | \$1.04 |
| Third Quarter | \$1.41 | \$1.39 | \$1.35 | \$1.34 |
| Fourth Quarter | \$0.10 (b) | \$0.09 (b) | \$0.19 | \$0.17 |

(b) Basic and diluted earnings per average common share before the cumulative effect of accounting change for the fourth quarter of 2001 was (\$0.01).

Item 9. Changes In and Disagreements With Accountants On Accounting and Financial Disclosure.

On the recommendation of the Audit Committee of the Board, the Executive Committee of the Board (acting between board meetings) has appointed Deloitte & Touche as independent accountants for Entergy Corporation, effective August 13, 2001. The Boards of Directors of Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy also appointed Deloitte & Touche as independent accountants for each of those corporations effective August 13, 2001. Entergy's former independent accountants, PricewaterhouseCoopers, were dismissed effective August 13, 2001. The reports issued by PricewaterhouseCoopers on Entergy's financial statements for either of the two most recent fiscal years did not contain any adverse opinion or a disclaimer of opinion, or any qualification or modification as to uncertainty, audit scope or accounting principles. During Entergy's two most recent fiscal years and through August 13, 2001, there were no disagreements with PricewaterhouseCoopers on a matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which, if not resolved to the satisfaction of PricewaterhouseCoopers, would have caused PricewaterhouseCoopers to make reference to the subject matter of the disagreement in connection with its reports.

Entergy Corporation, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy initially reported the change in accountants on Form 8-K on August 13, 2001. The Form 8-K contained a letter from PricewaterhouseCoopers to the Securities and Exchange Commission stating that it agreed with the statements concerning their firm made therein.

PART III**Item 10. Directors and Executive Officers of the Registrants (Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy)**

All officers and directors listed below held the specified positions with their respective companies as of the date of filing this report.

| <u>Name</u> | <u>Age</u> | <u>Position</u> | <u>Period</u> |
|-------------------------------|------------|--|---------------|
| ENTERGY ARKANSAS, INC. | | | |
| <u>Directors</u> | | | |
| Hugh T. McDonald | 43 | President and Chief Executive Officer of Entergy Arkansas | 2000-Present |
| | | Director of Entergy Arkansas | 2000-Present |
| | | Senior Vice President, Retail of Entergy Services, Inc. | 1999-2000 |
| | | Director, Regulatory Affairs - TX of Entergy Gulf States | 1995-1999 |
| Donald C. Hintz | | See information under the Entergy Corporation Officers Section in Part I. | |
| Richard J. Smith | | See information under the Entergy Corporation Officers Section in Part I. | |
| C. John Wilder | | See information under the Entergy Corporation Officers Section in Part I. | |
| <u>Officers</u> | | | |
| William E. Madison | 55 | Senior Vice President - Human Resources and Administration of Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans | 2001-Present |
| | | Senior Vice President & Chief Human Resources Officer, Avis Group Holdings, Inc. - Garden City, New York | 2000-2001 |
| | | President, US Region and Vice President, Global Human Resource Strategy, E.I. DuPont de Nemours, Wilmington, Delaware | 1997-2000 |
| | | Vice President - State Governmental Affairs of Entergy Arkansas | 2000-Present |
| John Thomas Kennedy | 42 | Attorney at Law, Russellville, Arkansas | 1985-2000 |

| <u>Name</u> | <u>Age</u> | <u>Position</u> | <u>Period</u> |
|---------------------|------------|---|---------------|
| Frank F. Gallaher | | See information under the Entergy Corporation Officers Section in Part I. | |
| Joseph T. Henderson | | See information under the Entergy Corporation Officers Section in Part I. | |
| Nathan E. Langston | | See information under the Entergy Corporation Officers Section in Part I. | |
| Hugh T. McDonald | | See information under the Entergy Arkansas Directors Section above. | |
| Steven C. McNeal | | See information under the Entergy Corporation Officers Section in Part I. | |
| Richard J. Smith | | See information under the Entergy Corporation Officers Section in Part I. | |
| Michael G. Thompson | | See information under the Entergy Corporation Officers Section in Part I. | |
| C. John Wilder | | See information under the Entergy Corporation Officers Section in Part I. | |

ENTERGY GULF STATES, INC.

Directors

| | | | |
|------------------|----|---|--------------|
| E. Renae Conley | 44 | Director of Entergy Gulf States and Entergy Louisiana | 2000-Present |
| | | President and Chief Executive Officer - LA of Entergy Gulf States and Entergy Louisiana | 2000-Present |
| | | Vice President, Investor Relations of Entergy Services | 1999-2000 |
| | | President of Cincinnati Gas & Electric, (a subsidiary of Cinergy Corp.) | 1998-1999 |
| | | Chief Executive Officer of Cadence LLC (a subsidiary of Cinergy Corp.) | 1997-1998 |
| | | Vice President of Sales of Cinergy Corp. | 1996-1997 |
| Joseph F. Domino | 53 | Director of Entergy Gulf States | 1999-Present |
| | | President and Chief Executive Officer - TX of Entergy Gulf States | 1998-Present |
| | | Director - Southwest Franchise of Entergy Gulf States | 1997-1998 |
| | | Director - Eastern Region of Entergy Services | 1995-1997 |
| Donald C. Hintz | | See information under the Entergy Corporation Officers Section in Part I. | |
| Richard J. Smith | | See information under the Entergy Corporation Officers Section in Part I. | |
| C. John Wilder | | See information under the Entergy Corporation Officers Section in Part I. | |

Officers

| | | | |
|----------------------|----|--|--------------|
| James D. Bruno | 62 | Vice President - Region of Entergy Gulf States and Entergy Louisiana | 1999-Present |
| | | Vice President of Customer Service of Entergy Louisiana and Entergy Gulf States | 1998-1999 |
| | | Vice President of Customer Service of Entergy Louisiana and Entergy New Orleans | 1994-1998 |
| Murphy A. Dreher | 49 | Vice President - State Governmental Affairs - LA of Entergy Gulf States and Entergy Louisiana | 1999-Present |
| | | Legislative Executive - Governmental Affairs of Entergy Gulf States | 1995-1998 |
| Randall W. Helmick | 47 | Vice President - Operations - LA of Entergy Gulf States and Entergy Louisiana | 1998-Present |
| | | Director of Special Projects of London Electricity | 1997-1998 |
| | | Director of Reliability of Entergy Services | 1997 |
| | | Director of Operations and Engineering of Entergy Services | 1994-1997 |
| Eduardo Melendreras | 44 | Vice President, Customer Service and Commercial and Industrial Accounts of Entergy Gulf States and Entergy Louisiana | 2001-Present |
| | | Director - Jurisdictional Accounts of Entergy Services | 2000-2001 |
| | | Director - Large Industrial Sales & Service of Entergy Gulf States | 1996-2000 |
| J. Parker McCollough | 50 | Vice President - State Governmental Affairs - TX of Entergy Gulf States | 1996-Present |
| Wade H. Stewart | 56 | Vice President, Regulatory Affairs - LA of Entergy Gulf States and Entergy Louisiana | 2000-Present |
| | | Director, Regulatory Affairs - LA of Entergy Gulf States and Entergy Louisiana | 1995-2000 |
| E. Renae Conley | | See information under the Entergy Gulf States Directors Section above. | |
| Joseph F. Domino | | See information under the Entergy Gulf States Directors Section above. | |
| Frank F. Gallaher | | See information under the Entergy Corporation Officers Section in Part I. | |
| Joseph T. Henderson | | See information under the Entergy Corporation Officers Section in Part I. | |

| | |
|---------------------|---|
| Nathan E. Langston | See information under the Entergy Corporation Officers Section in Part I. |
| William E. Madison | See information under the Entergy Arkansas Officers Section above. |
| Steven C. McNeal | See information under the Entergy Corporation Officers Section in Part I. |
| Richard J. Smith | See information under the Entergy Corporation Officers Section in Part I. |
| Michael G. Thompson | See information under the Entergy Corporation Officers Section in Part I. |
| C. John Wilder | See information under the Entergy Corporation Officers Section in Part I. |

ENTERGY LOUISIANA, INC.

Directors

| | |
|------------------|---|
| E. Renae Conley | See information under the Entergy Gulf States Directors Section above. |
| Donald C. Hintz | See information under the Entergy Corporation Officers Section in Part I. |
| Richard J. Smith | See information under the Entergy Corporation Officers Section in Part I. |
| C. John Wilder | See information under the Entergy Corporation Officers Section in Part I. |

Officers

| | |
|---------------------|---|
| James D. Bruno | See information under the Entergy Gulf States Officers Section above. |
| E. Renae Conley | See information under the Entergy Gulf States Directors Section above. |
| Murphy A. Dreher | See information under the Entergy Gulf States Officers Section above. |
| Frank F. Gallaher | See information under the Entergy Corporation Officers Section in Part I. |
| Randall W. Helmick | See information under the Entergy Gulf States Officers Section above. |
| Joseph T. Henderson | See information under the Entergy Corporation Officers Section in Part I. |
| Nathan E. Langston | See information under the Entergy Corporation Officers Section in Part I. |
| William E. Madison | See information under the Entergy Arkansas Officers Section above. |
| Steven C. McNeal | See information under the Entergy Corporation Officers Section in Part I. |
| Eduardo Melendreras | See information under the Entergy Gulf States Officers Section above. |
| Richard J. Smith | See information under the Entergy Corporation Officers Section in Part I. |
| Michael G. Thompson | See information under the Entergy Corporation Officers Section in Part I. |
| C. John Wilder | See information under the Entergy Corporation Officers Section in Part I. |
| Wade H. Stewart | See information under the Entergy Gulf States Officers Section above. |

ENTERGY MISSISSIPPI, INC.

Directors

| | | | |
|-------------------|----|---|--|
| Carolyn C. Shanks | 40 | President and Chief Executive Officer of Entergy Mississippi Director of Entergy Mississippi Vice President of Finance and Administration of Entergy Mississippi Director of Business Services of Entergy Operations | 1999-Present 1999-Present 1997-1999 1994-1997 |
| Donald C. Hintz | | See information under the Entergy Corporation Officers Section in Part I. | |
| Richard J. Smith | | See information under the Entergy Corporation Officers Section in Part I. | |
| C. John Wilder | | See information under the Entergy Corporation Officers Section in Part I. | |

Officers

| | | | |
|---------------------|----|---|--------------|
| Bill F. Cossar | 63 | Vice President - State Governmental Affairs of Entergy Mississippi | 1987-Present |
| Frank F. Gallaher | | See information under the Entergy Corporation Officers Section in Part I. | |
| Joseph T. Henderson | | See information under the Entergy Corporation Officers Section in Part I. | |
| Nathan E. Langston | | See information under the Entergy Corporation Officers Section in Part I. | |
| William E. Madison | | See information under the Entergy Arkansas Officers Section above. | |
| Steven C. McNeal | | See information under the Entergy Corporation Officers Section in Part I. | |
| Carolyn C. Shanks | | See information under the Entergy Mississippi Directors Section above. | |
| Richard J. Smith | | See information under the Entergy Corporation Officers Section in Part I. | |
| Michael G. Thompson | | See information under the Entergy Corporation Officers Section in Part I. | |
| C. John Wilder | | See information under the Entergy Corporation Officers Section in Part I. | |

ENTERGY NEW ORLEANS, INC.

Directors

| | | | |
|------------------|----|---|---|
| Daniel F. Packer | 54 | Chief Executive Officer Entergy New Orleans President and Director of Entergy New Orleans State President - City of New Orleans | 1998-Present 1997-Present 1996-1997 |
| Donald C. Hintz | | See information under the Entergy Corporation Officers Section in Part I. | |
| Richard J. Smith | | See information under the Entergy Corporation Officers Section in Part I. | |
| C. John Wilder | | See information under the Entergy Corporation Officers Section in Part I. | |

Officers

| | | | |
|---------------------|----|--|-----------------------------------|
| Elaine Coleman | 52 | Vice President, External Affairs of Entergy New Orleans Director of Customer Service of Entergy Services Lead Customer Service Manager of Entergy Services | 1998-Present 1998 1995-1998 |
| Frank F. Gallaher | | See information under the Entergy Corporation Officers Section in Part I. | |
| Joseph T. Henderson | | See information under the Entergy Corporation Officers Section in Part I. | |
| Nathan E. Langston | | See information under the Entergy Corporation Officers Section in Part I. | |
| William E. Madison | | See information under the Entergy Arkansas Officers Section above. | |
| Steven C. McNeal | | See information under the Entergy Corporation Officers Section in Part I. | |
| Daniel F. Packer | | See information under the Entergy New Orleans Directors Section above. | |
| Richard J. Smith | | See information under the Entergy Corporation Officers Section in Part I. | |
| Michael G. Thompson | | See information under the Entergy Corporation Officers Section in Part I. | |
| C. John Wilder | | See information under the Entergy Corporation Officers Section in Part I. | |

SYSTEM ENERGY RESOURCES, INC.

Directors

| | | | |
|--------------------|----|---|--|
| Jerry W. Yelverton | 57 | Director, President and Chief Executive Officer of System Energy Senior Vice President of Nuclear of Entergy Services Executive Vice President and Chief Operating Officer of Entergy Operations In addition, Mr. Yelverton is an executive officer and/or director of various other wholly owned subsidiaries of Entergy Corporation and its operating companies. | 1999-Present 1997-1998 1996-1998 |
| Donald C. Hintz | | See information under the Entergy Corporation Officers Section in Part I. | |
| C. John Wilder | | See information under the Entergy Corporation Officers Section in Part I. | |

Officers

| | | | |
|---------------------|----|---|--------------|
| Joseph L. Blount | 55 | Secretary of System Energy and Entergy Operations | 1991-Present |
| Joseph T. Henderson | | See information under the Entergy Corporation Officers Section in Part I. | |
| Nathan E. Langston | | See information under the Entergy Corporation Officers Section in Part I. | |
| Steven C. McNeal | | See information under the Entergy Corporation Officers Section in Part I. | |
| C. John Wilder | | See information under the Entergy Corporation Officers Section in Part I. | |
| Jerry W. Yelverton | | See information under the System Energy Directors Section above. | |

Each director and officer of the applicable Entergy company is elected yearly to serve by the unanimous consent of the sole stockholder, Entergy Corporation, at its annual meeting.

Section 16(a) Beneficial Ownership Reporting Compliance

Information called for by this item concerning the directors and officers of Entergy Corporation is set forth in the Proxy Statement of Entergy Corporation to be filed in connection with its Annual Meeting of Stockholders to be held on May 10, 2002, under the heading "Section 16(a) Beneficial Ownership Reporting Compliance", which information is incorporated herein by reference.

Item 11. Executive Compensation

ENTERGY CORPORATION

Information called for by this item concerning the directors and officers of Entergy Corporation is set forth in the Proxy Statement under the headings "Executive Compensation Tables", "General Information About Nominees", "Director Compensation", and "Comparison of Five Year Cumulative Total Return", all of which information is incorporated herein by reference.

ENTERGY ARKANSAS, ENTERGY GULF STATES, ENTERGY LOUISIANA, ENTERGY MISSISSIPPI, ENTERGY NEW ORLEANS, AND SYSTEM ENERGY

Summary Compensation Table

The following table includes the Chief Executive Officer and the four other most highly compensated executive officers in office as of December 31, 2001 at Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy (collectively, the "Named Executive Officers"). This determination was based on total annual base salary and bonuses from all Entergy sources earned by each officer for the year 2001. See Item 10, "Directors and Executive Officers of the Registrants," for information on the principal positions of the Named Executive Officers in the table below.

Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy

As shown in Item 10, most Named Executive Officers are employed by several Entergy companies. Because it would be impracticable to allocate such officers' salaries among the various companies, the table below includes the aggregate compensation paid by all Entergy companies.

| Name | Year | Annual Compensation | | | Long-Term Compensation | | | |
|----------------------------|------|---------------------|--------------|--------------------|-------------------------|-------------------------------|------------------|---------------------|
| | | Salary | Bonus | Other Annual Comp. | Awards | | Payouts | |
| | | | | | Restricted Stock Awards | Securities Underlying Options | (a) LTIP Payouts | (b) All Other Comp. |
| E. Renae Conley | 2001 | \$ 308,769 | \$ 486,186 | \$ 46,240 | (c) | 34,600 shares | \$ - | \$ 10,742 |
| CEO-Entergy Louisiana | 2000 | 282,642 | 280,000 | 41,573 | (c) | 20,000 | 181,109 | 8,559 |
| CEO-LA-Entergy Gulf States | 1999 | 215,000 | 344,934 | 29,662 | \$84,188(c)(d) | 7,500 | - | 7,747 |
| Joseph F. Domino | 2001 | \$ 245,384 | \$ 292,583 | \$ 48,254 | (c) | 14,800 shares | \$ - | \$ 7,150 |
| CEO-TX-Entergy Gulf States | 2000 | 235,358 | 180,732 | 51,399 | (c) | 20,000 | 142,314 | 7,084 |
| | 1999 | 223,569 | 200,210 | 7,072 | (c) | 13,487 | - | 6,838 |
| Donald C. Hintz | 2001 | \$ 599,423 | \$ 779,000 | \$ 198,321 | (c) | 160,000 shares | \$ - | \$ 21,605 |
| | 2000 | 570,096 | 743,000 | 104,399 | (c) | 175,000 | 1,181,837 | 26,516 |
| | 1999 | 535,713 | 495,000 | 76,188 | (c) | 272,000 | - | 22,156 |
| Jerry D. Jackson | 2001 | \$ 475,345 | \$ 576,382 | \$ 19,646 | (c) | 80,000 shares | \$ - | \$ 17,378 |
| | 2000 | 458,223 | 554,214 | 58,758 | (c) | 58,500 | 1,181,575 | 15,162 |
| | 1999 | 442,809 | 403,554 | 39,670 | (c) | 94,000 | - | 15,497 |
| J. Wayne Leonard | 2001 | \$ 897,500 | \$ 1,684,800 | \$ 3,709 | \$7,400,000(c)(d) | 330,600 shares | \$ - | \$ - |
| | 2000 | 836,538 | 1,190,000 | 11,646 | (c) | 330,600 | 2,410,413 | - |
| | 1999 | 771,938 | 840,000 | 2,570 | (c) | 255,000 | - | - |
| Hugh T. McDonald | 2001 | \$ 231,335 | \$ 333,078 | \$ 118,502 | (c) | 14,800 shares | \$ - | \$ 18,664 |
| CEO-Entergy Arkansas | 2000 | 209,400 | 165,000 | 53,808 | (c) | 34,600 | 172,773 | 54,878 |
| | 1999 | 181,704 | 176,267 | 438 | (c) | 14,700 | - | 5,429 |
| Daniel F. Packer | 2001 | \$ 228,209 | \$ 262,881 | \$ 15,410 | (c) | 14,800 shares | \$ - | \$ 7,055 |
| CEO-Entergy New Orleans | 2000 | 219,432 | 167,382 | 16,433 | (c) | 20,000 | 196,929 | 6,658 |
| | 1999 | 211,055 | 127,920 | 10,517 | (c) | 16,750 | - | 6,583 |
| Carolyn C. Shanks | 2001 | \$ 241,085 | \$ 287,672 | \$ 17,140 | (c) | 14,800 shares | \$ - | \$ 7,206 |
| CEO-Entergy Mississippi | 2000 | 231,193 | 182,530 | 2,594 | (c) | 20,000 | 104,241 | 4,858 |
| | 1999 | 208,931 | 133,950 | 2,549 | (c) | 11,050 | - | 4,800 |
| C. John Wilder | 2001 | \$ 493,128 | \$ 600,000 | \$ 158,059 | (c) | 87,700 shares | \$ - | \$ 16,284 |
| | 2000 | 468,392 | 619,370 | 148,540 | (c) | 87,700 | 953,006 | 13,919 |
| | 1999 | 445,191 | 406,693 | 119,878 | (c) | 52,500 | - | 20,035 |
| Jerry W. Yelverton | 2001 | \$ 443,269 | \$ 540,000 | \$ 145,389 | (c) | 65,000 shares | \$ - | \$ 14,697 |
| CEO-System Energy | 2000 | 408,846 | 510,000 | 4,197 | \$201,875(c)(d) | 58,900 | 503,482 | 12,732 |
| | 1999 | 363,997 | 328,500 | 8,036 | (c) | 49,400 | - | 11,286 |

(a) Amounts include the value of restricted shares that vested in 2000 (see note (c) below) under Entergy's Equity Ownership Plan.

(b) Includes the following:

- (1) 2001 benefit accruals under the Defined Contribution Restoration Plan as follows: Ms. Conley \$3,392; Mr. Domino \$1,600; Mr. Hintz \$14,415; Mr. Jackson \$11,272; Mr. McDonald \$1,666; Mr. Packer \$1,473; Ms. Shanks \$2,003; Mr. Wilder \$8,367; and Mr. Yelverton \$8,732.

- (2) 2001 employer contributions to the System Savings Plan as follows: Ms. Conley \$6,269; Mr. Domino \$5,550; Mr. Hintz \$6,681; Mr. Jackson \$6,106; Mr. McDonald \$5,527; Mr. Packer \$5,582; Ms. Shanks \$5,203; Mr. Wilder \$7,917; and Mr. Yelverton \$5,965.
- (3) 2001 reimbursements for moving expenses as follows: Ms. Conley \$1,081; Mr. Hintz \$509; and Mr. McDonald \$11,471.
- (c) Restricted unit awards (equivalent to shares of Entergy Corporation common stock) in 2001 are reported under the "Long-Term Incentive Plan Awards" table, and reference is made to this table for information on the aggregate number of restricted units awarded during 2001 and the vesting schedule for such units. At December 31, 2001, the number and value of the aggregate restricted unit holdings were as follows: Ms. Conley 15,200 units, \$594,472; Mr. Domino 6,200 units, \$242,482; Mr. Hintz 57,000 units, \$2,229,270; Mr. Jackson 25,400 units, \$993,394; Mr. Leonard 246,000 units, \$9,621,060; Mr. McDonald 6,800 units, \$265,948; Mr. Packer 6,200 units, \$242,482; Ms. Shanks 6,200 units, \$242,482; Mr. Wilder 25,400 units, \$993,394; and Mr. Yelverton 32,400 units, \$1,267,164. Accumulated dividends are paid on restricted units when vested. The value of restricted unit holdings as of December 31, 2001 is determined by multiplying the total number of units held by the closing market price of Entergy Corporation common stock on the New York Stock Exchange Composite Transactions on December 31, 2001 (\$39.11 per share). The value of stock for which restrictions were lifted in 2000, and the applicable portion of accumulated cash dividends, are reported in the LTIP payouts column in the above table.
- (d) Restricted units were granted to the following individuals in addition to those granted under the Long Term Incentive Plan. Ms. Conley was granted 3,000 units in 1999. The units will vest incrementally over a three-year period that began in 2000, based on continued service with Entergy Corporation. Accumulated dividends will be paid. In January 2001, Mr. Leonard was granted 200,000 restricted units. 50,000 of the restricted stock units will vest on each of December 31, 2001, December 31, 2002, December 31, 2003 and December 31, 2004, based on continued service with Entergy Corporation. Accumulated dividends will not be paid on Mr. Leonard's restricted units when vested. Mr. Yelverton was granted 10,000 units in 2000. Restrictions will be lifted on 3,000 units in 2001 and 2002, and the remaining 4,000 units in 2003. Accumulated dividends will not be paid. The value these individuals may realize is dependent upon both the number of units that vest and the future market price of Entergy Corporation common stock.

Option Grants in 2001

The following table summarizes option grants during 2001 to the Named Executive Officers. The absence, in the table below, of any Named Executive Officer indicates that no options were granted to such officer.

Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy

| Name | Individual Grants | | | | Potential Realizable Value | | |
|--------------------|---|---|--------------------------------|-----------------|--|-------------|-----|
| | Number of Securities Underlying Options Granted (a) | % of Total Options Granted to Employees in 2001 | Exercise Price (per share) (a) | Expiration Date | at Assumed Annual Rates of Stock Price Appreciation for Option Term(b) | | |
| | | | | | | 5% | 10% |
| | | | | | | | |
| | | | | | | | |
| E. Renae Conley | 34,600 | 0.4% | \$ 37.00 | 1/25/11 | \$ 805,111 | \$2,040,309 | |
| Joseph F. Domino | 14,800 | 0.2% | 37.00 | 1/25/11 | 344,383 | 872,733 | |
| Donald C. Hintz | 160,000 | 1.9% | 37.00 | 1/25/11 | 3,723,056 | 9,434,955 | |
| Jerry D. Jackson | 80,000 | 0.9% | 37.00 | 1/25/11 | 1,861,528 | 4,717,478 | |
| J. Wayne Leonard | 330,600 | 3.8% | 37.00 | 1/25/11 | 7,692,765 | 19,494,977 | |
| Hugh T. McDonald | 14,800 | 0.2% | 37.00 | 1/25/11 | 344,383 | 872,733 | |
| Daniel F. Packer | 14,800 | 0.2% | 37.00 | 1/25/11 | 344,383 | 872,733 | |
| Carolyn C. Shanks | 14,800 | 0.2% | 37.00 | 1/25/11 | 344,383 | 872,733 | |
| C. John Wilder | 87,700 | 1.0% | 37.00 | 1/25/11 | 2,040,700 | 5,171,535 | |
| Jerry W. Yelverton | 65,000 | 0.8% | 37.00 | 1/25/11 | 1,512,492 | 3,832,951 | |

- (a) Options were granted on January 25, 2001, pursuant to the Equity Ownership Plan. All options granted on this date have an exercise price equal to the closing price of Entergy Corporation common stock on the New York Stock Exchange Composite Transactions on January 25, 2001. These options will vest in equal increments, annually, over a three-year period beginning in 2002.
- (b) Calculation based on the market price of the underlying securities assuming the market price increases over a ten-year option period and assuming annual compounding. The column presents estimates of potential values based on simple mathematical assumptions. The actual value, if any, a Named Executive Officer may realize is dependent upon the market price on the date of option exercise.

Aggregated Option Exercises in 2001 and December 31, 2001 Option Values

The following table summarizes the number and value of all unexercised options held by the Named Executive Officers. The absence, in the table below, of any Named Executive Officer indicates that no options are held by such officer.

| <u>Name</u> | <u>Shares Acquired on Exercise</u> | <u>Value Realized (a)</u> | <u>Number of Securities Underlying Unexercised Options as of December 31, 2001</u> | | <u>Value of Unexercised In-the-Money Options as of December 31, 2001(b)</u> | |
|--------------------|--|-------------------------------|--|----------------------|---|----------------------|
| | | | <u>Exercisable</u> | <u>Unexercisable</u> | <u>Exercisable</u> | <u>Unexercisable</u> |
| E. Renae Conley | - | \$ - | 11,666 | 50,434 | \$ 162,627 | \$ 315,436 |
| Joseph F. Domino | - | - | 17,156 | 32,631 | 213,265 | 287,288 |
| Donald C. Hintz | 2,500 | 22,916 | 238,833 | 420,667 | 2,778,663 | 3,477,946 |
| Jerry D. Jackson | - | - | 60,833 | 150,334 | 633,897 | 1,084,501 |
| J. Wayne Leonard | - | - | 280,200 | 636,000 | 3,334,647 | 5,027,873 |
| Hugh T. McDonald | 18,199 | 293,945 | 3,133 | 42,768 | 28,738 | 455,918 |
| Daniel F. Packer | - | - | 17,832 | 33,718 | 209,809 | 297,258 |
| Carolyn C. Shanks | 10,349 | 185,632 | - | 31,818 | - | 279,831 |
| C. John Wilder | - | - | 64,233 | 163,667 | 791,892 | 1,287,469 |
| Jerry W. Yelverton | 60,816 | 893,685 | - | 120,734 | - | 920,785 |

- (a) Based on the difference between the closing price of Entergy Corporation's common stock on the New York Stock Exchange Composite Transactions on the exercise date and the option exercise price.
- (b) Based on the difference between the closing price of Entergy Corporation's common stock on the New York Stock Exchange Composite Transactions on December 31, 2001, and the option exercise price.

Long-Term Incentive Plan Awards in 2001

The following Table summarizes the awards of restricted units (equivalent to shares of Entergy Corporation common stock) granted under the Equity Ownership Plan in 2000 to the Named Executive Officers.

| <u>Name</u> | <u>Number of Units</u> | <u>Performance Period Until Maturation or Payout</u> | <u>Estimated Future Payouts Under Non-Stock Price-Based Plans (# of units) (a) (b)</u> | | |
|--------------------|----------------------------|--|--|---------------|----------------|
| | | | <u>Threshold</u> | <u>Target</u> | <u>Maximum</u> |
| E. Renae Conley | 7,500 | 1/1/01-12/31/03 | 2,500 | 5,000 | 7,500 |
| Joseph F. Domino | 3,100 | 1/1/01-12/31/03 | 1,100 | 2,100 | 3,100 |
| Donald C. Hintz | 28,500 | 1/1/01-12/31/03 | 9,500 | 19,000 | 28,500 |
| Jerry D. Jackson | 12,700 | 1/1/01-12/31/03 | 4,300 | 8,500 | 12,700 |
| J. Wayne Leonard | 48,000 | 1/1/01-12/31/03 | 16,000 | 32,000 | 48,000 |
| Hugh T. McDonald | 3,100 | 1/1/01-12/31/03 | 1,100 | 2,100 | 3,100 |
| Daniel F. Packer | 3,100 | 1/1/01-12/31/03 | 1,100 | 2,100 | 3,100 |
| Carolyn C. Shanks | 3,100 | 1/1/01-12/31/03 | 1,100 | 2,100 | 3,100 |
| C. John Wilder | 12,700 | 1/1/01-12/31/03 | 4,300 | 8,500 | 12,700 |
| Jerry W. Yelverton | 12,700 | 1/1/01-12/31/03 | 4,300 | 8,500 | 12,700 |

- (a) Restricted units awarded will vest at the end of a three-year period, subject to the attainment of approved performance goals for Entergy. Restrictions are lifted based upon the achievement of the cumulative result of these goals for the performance period. The value any Named Executive Officer may realize is dependent upon both the number of units that vest and the future market price of Entergy Corporation common stock.

- (b) The threshold, target, and maximum levels correspond to the achievement of 50%, 100%, and 150%, respectively, of Equity Ownership Plan goals. Achievement of a threshold, target, or maximum level would result in the award of the number of units indicated in the respective column. Achievement of a level between these three specified levels would result in the award of a number of units calculated by means of interpolation.

Pension Plan Tables

Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy

Retirement Income Plan Table

| Annual Covered Compensation | Years of Service | | | | |
|-----------------------------------|------------------|-----------|-----------|-----------|-----------|
| | 15 | 20 | 25 | 30 | 35 |
| \$100,000 | \$ 22,500 | \$ 30,000 | \$ 37,500 | \$ 45,000 | \$ 52,500 |
| 200,000 | 45,000 | 60,000 | 75,000 | 90,000 | 105,000 |
| 300,000 | 67,500 | 90,000 | 112,500 | 135,000 | 157,500 |
| 400,000 | 90,000 | 120,000 | 150,000 | 180,000 | 210,000 |
| 500,000 | 112,500 | 150,000 | 187,500 | 225,000 | 262,500 |
| 650,000 | 146,250 | 195,000 | 243,750 | 292,500 | 341,250 |
| 950,000 | 213,750 | 285,000 | 356,250 | 427,500 | 498,750 |

All of the Named Executive Officers participate in a Retirement Income Plan, a defined benefit plan, that provides a benefit for employees at retirement from Entergy based upon (1) generally all years of service beginning at age 21 through termination, with a forty-year maximum, multiplied by (2) 1.5%, multiplied by (3) the final average compensation. Final average compensation is based on the highest consecutive 60 months of covered compensation in the last 120 months of service. The normal form of benefit for a single employee is a lifetime annuity and for a married employee is a 50% joint and survivor annuity. Other actuarially equivalent options are available to each retiree. Retirement benefits are not subject to any deduction for Social Security or other offset amounts. The amount of the Named Executive Officers' annual compensation covered by the plan as of December 31, 2001, is represented by the salary column in the Summary Compensation Table above.

The credited years of service under the Retirement Income Plan, as of December 31, 2001, for the following Named Executive Officers is as follows: Mr. Domino 31; Mr. Jackson 22; Mr. Leonard 3; Mr. McDonald 19; Mr. Packer 19; Ms. Shanks 18; and Mr. Yelverton 22. The credited years of service under the Retirement Income Plan, as of December 31, 2001 for the following Named Executive Officers, as a result of entering into supplemental retirement agreements, is as follows: Ms. Conley 19; Mr. Hintz 30; and Mr. Wilder 18.

The maximum benefit under the Retirement Income Plan is limited by Sections 401 and 415 of the Internal Revenue Code of 1986, as amended; however, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy have elected to participate in the Pension Equalization Plan sponsored by Entergy Corporation. Under this plan, certain executives, including the Named Executive Officers, would receive an additional amount equal to the benefit that would have been payable under the Retirement Income Plan, except for the Sections 401 and 415 limitations discussed above.

In addition to the Retirement Income Plan discussed above, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy participate in the Supplemental Retirement Plan of Entergy Corporation and Subsidiaries and the Post-Retirement Plan of Entergy Corporation and Subsidiaries. Participation is limited to one of these two plans and is at the invitation of Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy. The participant may receive from the appropriate Entergy company a monthly benefit payment not in excess of .025 (under the Supplemental Retirement Plan) or .0333 (under the Post-Retirement Plan) times the participant's average basic

annual salary (as defined in the plans) for a maximum of 120 months. Mr. Hintz, Mr. Packer and Mr. Yelverton have entered into a Supplemental Retirement Plan participation contract, and Mr. Jackson has entered into a Post-Retirement Plan participation contract. Current estimates indicate that the annual payments to each Named Executive Officer under the above plans would be less than the payments to that officer under the System Executive Retirement Plan discussed below.

System Executive Retirement Plan Table (1)

| Annual Covered Compensation | Years of Service | | | | |
|--|-------------------------|-----------|------------|------------|------------|
| | 10 | 15 | 20 | 25 | 30+ |
| \$ 200,000 | \$ 60,000 | \$ 90,000 | \$ 100,000 | \$ 110,000 | \$ 120,000 |
| 300,000 | 90,000 | 135,000 | 150,000 | 165,000 | 180,000 |
| 400,000 | 120,000 | 180,000 | 200,000 | 220,000 | 240,000 |
| 500,000 | 150,000 | 225,000 | 250,000 | 275,000 | 300,000 |
| 600,000 | 180,000 | 270,000 | 300,000 | 330,000 | 360,000 |
| 700,000 | 210,000 | 315,000 | 350,000 | 385,000 | 420,000 |
| 1,000,000 | 300,000 | 450,000 | 500,000 | 550,000 | 600,000 |

- (1) Covered pay includes the average of the highest three years of annual base pay and incentive awards earned by the executive during the ten years immediately preceding his retirement. Benefits shown are based on a target replacement ratio of 50% based on the years of service and covered compensation shown. The benefits for 10, 15, and 20 or more years of service at the 45% and 55% replacement levels would decrease (in the case of 45%) or increase (in the case of 55%) by the following percentages: 3.0%, 4.5%, and 5.0%, respectively.

In 1993, Entergy Corporation adopted the System Executive Retirement Plan (SERP). This plan was amended in 1998. Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy are participating employers in the SERP. The SERP is an unfunded defined benefit plan offered at retirement to certain senior executives, which would currently include all the Named Executive Officers. Participating executives choose, at retirement, between the retirement benefits paid under provisions of the SERP or those payable under the Supplemental Retirement Plan or the Post-Retirement Plan discussed above. The plan was amended in 1998 to provide that covered pay is the average of the highest three years annual base pay and incentive awards earned by the executive during the ten years immediately preceding his retirement. Benefits paid under the SERP are calculated by multiplying the covered pay times target pay replacement ratios (45%, 50%, or 55%, dependent on job rating at retirement) that are attained, according to plan design, at 20 years of credited service. The target ratios are increased by 1% for each year of service over 20 years, up to a maximum of 30 years of service. In accordance with the SERP formula, the target ratios are reduced for each year of service below 20 years. The credited years of service under this plan are identical to the years of service for Named Executive Officers (other than Ms. Conley, Mr. Jackson, Mr. Wilder and Mr. Yelverton) disclosed above in the section entitled "Pension Plan Tables-Retirement Income Plan Table". Ms. Conley, Mr. Jackson, Mr. Wilder, and Mr. Yelverton have 2 years, 28 years, 3 years, and 32 years, respectively, of credited service under this plan.

The amended plan provides that a single employee receives a lifetime annuity and a married employee receives the reduced benefit with a 50% surviving spouse annuity. Other actuarially equivalent options are available to each retiree. SERP benefits are offset by any and all defined benefit plan payments from Entergy. SERP benefits are not subject to Social Security offsets.

Eligibility for and receipt of benefits under any of the executive plans described above are contingent upon several factors. The participant must agree, without the specific consent of the Entergy company for which such participant was last employed, not to take employment after retirement with any entity that is in competition with, or similar in nature to, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy

New Orleans, and System Energy or any affiliate thereof. Eligibility for benefits is forfeitable for various reasons, including violation of an agreement with Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy, certain resignations of employment, or certain terminations of employment without Company permission.

In addition to the Retirement Income Plan discussed above, Entergy Gulf States provides, among other benefits to officers, an Executive Income Security Plan for key managerial personnel. The plan provides participants with certain retirement, disability, termination, and survivors' benefits. To the extent that such benefits are not funded by the employee benefit plans of Entergy Gulf States or by vested benefits payable by the participants' former employers, Entergy Gulf States is obligated to make supplemental payments to participants or their survivors. The plan provides that upon the death or disability of a participant during his employment, he or his designated survivors will receive (i) during the first year following his death or disability an amount not to exceed his annual base salary, and (ii) thereafter for a number of years until the participant attains or would have attained age 65, but not less than nine years, an amount equal to one-half of the participant's annual base salary. The plan also provides supplemental retirement benefits for life for participants retiring after reaching age 65 equal to one-half of the participant's average final compensation rate, with one-half of such benefit upon the death of the participant being payable to a surviving spouse for life.

Entergy Gulf States amended and restated the plan effective March 1, 1991, to provide such benefits for life upon termination of employment of a participating officer or key managerial employee without cause (as defined in the plan) or if the participant separates from employment for good reason (as defined in the plan), with 1/2 of such benefits to be payable to a surviving spouse for life. Further, the plan was amended to provide medical benefits for a participant and his family when the participant separates from service. These medical benefits generally continue until the participant is eligible to receive medical benefits from a subsequent employer; but in the case of a participant who is over 50 at the time of separation and was participating in the plan on March 1, 1991, medical benefits continue for life. By virtue of the 1991 amendment and restatement, benefits for a participant under such plan cannot be modified once he becomes eligible to participate in the plan. Mr. Domino is a participant in this plan.

Compensation of Directors

For information regarding compensation of the directors of Entergy Corporation, see the Proxy Statement under the heading "Director Compensation", which information is incorporated herein by reference. Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy currently have no non-employee directors, and none of the current directors of these companies are compensated for their responsibilities as director.

Retired non-employee directors of Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans with a minimum of five years of service on the respective Boards of Directors are paid \$200 a month for a term of years corresponding to the number of years of active service as directors. Retired non-employee directors with over ten years of service receive a lifetime benefit of \$200 a month. Years of service as an advisory director are included in calculating this benefit. System Energy has no retired non-employee directors.

Retired non-employee directors of Entergy Gulf States receive retirement benefits under a plan in which all directors who served continuously for a period of years will receive a percentage of their retainer fee in effect at the time of their retirement for life. The retirement benefit is 30 percent of the retainer fee for service of not less than five nor more than nine years, 40 percent for service of not less than ten nor more than fourteen years, and 50 percent for fifteen or more years of service. For those directors who retired prior to the retirement age, their benefits are reduced. The plan also provides disability retirement and optional hospital and medical coverage if the director has served at least five years prior to the disability. The retired director pays one-third of the premium for such optional hospital and medical coverage and Entergy Gulf States pays the remaining two-thirds. Years of service as an advisory director are included in calculating this benefit.

Executive Retention and Employment Agreements and Change-in-Control Arrangements

Entergy Gulf States

As a result of the merger between Entergy and Entergy Gulf States, Entergy Gulf States is obligated to pay benefits under the Executive Income Security Plan to those persons who were participants at the time of the merger and who later terminated their employment under circumstances described in the plan. For additional description of the benefits under the Executive Income Security Plan, see the "Pension Plan Tables-System Executive Retirement Plan Table" section noted above.

Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy

Upon completion of a transaction resulting in a change-in-control of Entergy (a "Merger"), benefits already accrued under Entergy's System Executive Retirement Plan, Post-Retirement Plan, Supplemental Retirement Plan and Pension Equalization Plan will become fully vested if the participant is involuntarily terminated without "cause" or terminates employment for "good reason" (as such terms are defined in such plans).

Retention Agreement with Mr. Leonard – The retention agreement with Mr. Leonard provides that upon a termination of employment while a Merger is pending (a) by Entergy without "cause" or by Mr. Leonard for "good reason", as such terms are defined in the agreement, other than a termination of employment described in the next paragraph, or (b) by reason of Mr. Leonard's death or disability:

- o Entergy will pay to him a lump sum cash severance payment equal to three times (in limited circumstances, five times) the sum of Mr. Leonard's base salary and target annual incentive award;
- o Entergy will pay to him a pro rata annual incentive award, based on an assumed maximum annual achievement of applicable performance goals;
- o his supplemental retirement benefit will fully vest, will be determined as if he had remained employed with Entergy until the attainment of age 55, and will commence upon his attainment of age 55;
- o he will be entitled to immediate payment of performance awards, based upon an assumed target achievement of applicable performance goals;
- o all of his stock options will become fully vested and will remain outstanding for their full ten-year term; and
- o Entergy will pay to him a "gross-up" payment in respect of any excise taxes he might incur.

If Mr. Leonard's employment is terminated by Entergy for "cause" at any time, or by Mr. Leonard without "good reason" and without Entergy's permission prior to his attainment of age 55, Mr. Leonard will forfeit his supplemental retirement benefit. If Mr. Leonard's employment is terminated by Mr. Leonard without "good reason" with Entergy's permission prior to his attainment of age 55, Mr. Leonard will be entitled to a supplemental retirement benefit, reduced by 6.5% for each year that the termination date precedes his attainment of age 55, payable commencing upon Mr. Leonard's attainment of age 62. If Mr. Leonard's employment is terminated by Mr. Leonard without "good reason" following his attainment of age 55, Mr. Leonard will be entitled to his full supplemental retirement benefit. The amounts payable under the agreement will be funded in a rabbi trust.

Retention agreement with Mr. Hintz - The retention agreement with Mr. Hintz provides that Mr. Hintz will be paid an initial retention payment of approximately \$2.8 million on the date on which a Merger is completed and an

additional retention payment of approximately \$2.3 million on the second anniversary of the completion of a Merger if he remains employed on each of those dates. The agreement also provides that upon termination of employment while a Merger is pending and for two years after completion (a) by Mr. Hintz for "good reason" or by Entergy without "cause", as such terms are defined in the agreement or (b) by reason of Mr. Hintz's death or disability:

- o Entergy will pay to him a lump sum cash severance payment equal to \$2.8 million if such termination occurs prior to completion of a Merger or equal to \$2.3 million if such termination occurs following completion of a Merger;
- o Entergy will pay to him a pro rata annual incentive award, based on an assumed maximum achievement of applicable performance goals, if such termination occurs following completion of a Merger;
- o he will be entitled to immediate payment of performance awards based upon an assumed target achievement of applicable performance goals, if such termination occurs prior to completion of a Merger, or based upon an assumed maximum achievement of applicable performance goals, if such termination occurs following completion of a Merger;
- o all of his stock options will become fully vested and will remain outstanding for their full ten-year term;
- o he will be entitled to receive a supplemental retirement benefit that, when combined with Mr. Hintz's SERP benefit, equals the benefit he would have earned under the terms of the SERP as in effect immediately prior to March 25, 1998; and
- o Entergy will pay to him a "gross-up" payment in respect of any excise taxes he might incur.

Retention Agreement with Mr. Jackson - The retention agreement with Mr. Jackson provides that upon retirement in accordance with the agreement, Mr. Jackson: (a) will be entitled to a subsidized retirement benefit equal to the applicable nonqualified retirement benefit payable to Mr. Jackson without reduction for early retirement ("Subsidized Retirement Benefit"); and (b) may enter into a consulting arrangement with Entergy through March 31, 2005, under terms and conditions set forth in the agreement.

Pursuant to the agreement, should Mr. Jackson experience a Qualifying Event (as defined in the agreement) after the Successor Placement Date (as defined in the agreement) but before March 31, 2003, he shall not be entitled to benefits under the System Executive Continuity Plan but shall instead be entitled to the following:

- o a lump sum amount equal to any unpaid base salary that would otherwise have been paid through March 31, 2003;
- o the Subsidized Retirement Benefit; and
- o all other benefits to which he may be entitled under the terms and conditions of those Entergy plans and programs in which he participates in accordance with the agreement.

Additionally, Mr. Jackson is entitled to certain benefits, as described in the agreement, in the event of a change in control (as defined in the System Executive Continuity Plan) after which Entergy or its successor company fails to honor Mr. Jackson's consulting arrangement.

Retention Agreement with Mr. Wilder - The retention agreement with Mr. Wilder provides the following: if Mr. Wilder terminates his employment for any reason following shareholder approval of the merger with FPL Group, or, alternatively, following shareholder approval of any other Merger, but prior to completion of a Merger,

Entergy will pay to him a lump sum cash severance payment equal to three times the sum of his base salary and target annual incentive award and a "gross-up" payment in respect of any excise taxes he might incur.

The agreement also provides that, as a substitute for the above entitlement, upon termination of employment (a) by Mr. Wilder for "good reason" or by Entergy without "cause", as such terms are defined in the agreement, in each case prior to the termination of a Merger or prior to the second anniversary of the completion of a Merger, (b) by reason of Mr. Wilder's death or disability while a Merger is pending and for two years after completion of a Merger or (c) for any reason following the second anniversary of a Merger:

- o Mr. Wilder will be entitled to a lump sum cash severance payment equal to four times (in limited circumstances, three times) the sum of the his base salary and maximum annual incentive award;
- o Mr. Wilder will be entitled to a pro rata annual incentive award, based on an assumed maximum achievement of applicable performance goals;
- o except in the case of a termination by reason of death or disability, he will continue to be employed as a Special Project Coordinator at an annual base salary of \$200,000, and will continue to participate in all of Entergy's benefit plans, until the earliest of (a) his attainment of age 55 (at which time he will be deemed eligible to retire under Entergy's plans then in effect), (b) his employment with a company listed in the Fortune Global 500 Index or (c) his employment with any company that has a conflict of interest policy that would prohibit his continued employment with Entergy;
- o Entergy will credit him with 15 additional years of service under Entergy's supplemental retirement plan and he may elect to receive either (a) approximately \$1.9 million in a cash lump sum in full settlement of all nonqualified retirement benefits or (b) the benefit that he would have earned under the terms of the SERP applicable to individuals who became participants on or after March 25, 1998 (which amount he may elect to receive upon completion of a Merger);
- o he will be entitled to immediate vesting of performance awards, based upon an assumed maximum achievement of applicable performance goals;
- o all of his stock options will become fully vested and will remain outstanding for their full ten-year term; and
- o he will be entitled to a "gross-up" payment in respect of any excise taxes he might incur.

If Mr. Wilder terminates employment without good reason and other than on account of death or disability, on or after the completion of a Merger and before the second anniversary of the completion of a Merger:

- o Mr. Wilder is entitled to a lump sum cash severance payment equal to three times the sum of his base salary and target annual incentive award;
- o Mr. Wilder is entitled to a pro rata annual incentive award, based on an assumed maximum achievement of applicable performance goals;
- o he will continue to be employed as a Special Project Coordinator at an annual base salary of \$200,000, and will continue to participate in all of Entergy's benefit plans, until the earliest of (a) his attainment of age 55 (at which time he will be deemed eligible to retire under Entergy's plans then in effect), (b) his employment with a company listed in the Fortune Global 500 Index or (c) his employment with any company that has a conflict of interest policy that would prohibit his continued employment with Entergy;

- o Entergy will credit him with 15 additional years of service under Entergy's supplemental retirement plan and he may elect either (a) approximately \$1.9 million in a cash lump sum in full settlement of all nonqualified retirement benefits or (b) the benefit that he would have earned under the terms of the SERP applicable to individuals who became participants on or after March 25, 1998 (which amount he may elect to receive upon completion of a Merger);
- o he will be entitled to immediate vesting of performance awards, based upon an assumed target achievement of applicable performance goals;
- o all of his stock options will become fully vested and will remain outstanding for their full ten-year term; and
- o he will be entitled to a "gross-up" payment in respect of any excise taxes he might incur.

Retention Agreement with Mr. Yelverton – The retention agreement with Mr. Yelverton provides that he will be paid cash retention payments of \$680,000 on each of the first three anniversaries of the completion of a Merger if he remains employed on each of those dates. The agreement also provides that upon termination of employment while a Merger is pending and for three years after completion (a) by Mr. Yelverton for "good reason" or by Entergy without "cause", as such terms are defined in the agreement or (b) by reason of Mr. Yelverton's death or disability:

- o Entergy will pay him a lump sum cash severance payment equal to the remaining unpaid portion of the cash retention payments;
- o he will be entitled to immediate payment of performance awards, based upon an assumed target achievement of applicable performance goals;
- o all of his stock options will become fully vested and will remain outstanding for their full ten-year term; and
- o Entergy will pay to him a "gross-up" payment in respect of any excise taxes he might incur.

System Executive Continuity Plan – Ms. Conley, Mr. Domino, Mr. McDonald, Mr. Packer and Ms. Shanks are participants in Entergy's System Executive Continuity Plan, which provides severance pay and benefits under specified circumstances following a change in control. In the event a participant's employment is involuntarily terminated without cause or if a participant terminates for good reason during the change in control period, the participant will be entitled to:

- o a cash severance payment equal to 1-3 times (depending on the participant's System Management Level) base annual salary and target award payable over a continuation period of 1-3 years (depending on the participant's System Management Level);
- o continued medical and dental insurance coverage for the continuation period (subject to offset for any similar coverage provided by the participant's new employer);
- o immediate vesting of performance awards, based upon an assumed achievement of applicable performance targets; and
- o payment of a "gross-up" payment in respect of any excise taxes the participant might incur.

Participants in the Continuity Plan are subject to post-employment restrictive covenants, including noncompetition provisions, which run for two years for executive officers, but extend to three years if permissible under applicable law.

Personnel Committee Interlocks and Insider Participation

The compensation of Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy executive officers was set by the Personnel Committee of Entergy Corporation's Board of Directors, composed solely of Directors of Entergy Corporation.

Item 12. Security Ownership of Certain Beneficial Owners and Management

Entergy Corporation owns 100% of the outstanding common stock of registrants Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy. The information with respect to persons known by Entergy Corporation to be beneficial owners of more than 5% of Entergy Corporation's outstanding common stock is included under the heading "Stockholders Who Own at Least Five Percent" in the Proxy Statement, which information is incorporated herein by reference. The registrants know of no contractual arrangements that may, at a subsequent date, result in a change in control of any of the registrants.

As of December 31, 2001, the directors, the Named Executive Officers, and the directors and officers as a group for Entergy Corporation, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy, respectively, beneficially owned directly or indirectly common stock of Entergy Corporation as indicated:

| <u>Name</u> | <u>Entergy Corporation Common Stock</u> | | <u>Entergy Corporation Stock Equivalent Units (e)</u> |
|---|---|--|---|
| | <u>Amount and Nature of Beneficial Ownership(a)</u> | | |
| | <u>Sole Voting and Investment Power</u> | <u>Other Beneficial Ownership(d)</u> | |
| | | | |
| Entergy Corporation | | | |
| Maureen S. Bateman* | 900 | - | 800 |
| W. Frank Blount* | 7,434 | - | 8,000 |
| George W. Davis* | 2,100 | - | 2,400 |
| Simon D. deBree* | 140 | - | - |
| Claiborne P. Deming* | (c) | - | - |
| Norman C. Francis* | 3,100 | - | 5,600 |
| Frank F. Gallaher** | 8,091 | 54,667 | 47,041 |
| Donald C. Hintz** | 3,715 | 414,499 | 26,861 |
| Jerry D. Jackson** | 23,447 | 138,333 | 25,721 |
| J. Wayne Leonard*** | 13,065 | 585,600 | - |
| Robert v.d. Luft* | 22,672 | 214,166 | 7,200 |
| Kathleen A. Murphy* | 1,900 (b) | - | 800 |
| Paul W. Murrill* | 2,722 | - | 8,000 |
| James R. Nichols* | 9,757 | - | 8,000 |
| William A. Percy, II* | 1,150 | - | 800 |
| Dennis H. Reilley* | 600 | - | 1,600 |
| Wm. Clifford Smith* | 10,400 | - | 8,000 |
| Bismark A. Steinhagen* | 10,247 | - | 8,000 |
| C. John Wilder** | 9,234 | 140,199 | 53,693 |
| All directors and executive officers | 153,136 | 1,776,548 | 265,462 |

| <u>Name</u> | <u>Entergy Corporation Common Stock</u> | | <u>Entergy Corporation Stock Equivalent Units (e)</u> |
|---|---|--|---|
| | <u>Amount and Nature of Beneficial Ownership(a)</u> | | |
| | <u>Sole Voting and Investment Power</u> | <u>Other Beneficial Ownership(d)</u> | |
| | | | |
| Entergy Arkansas | | | |
| Donald C Hintz*** | 3,715 | 414,499 | 26,861 |
| Jerry D. Jackson** | 23,447 | 138,333 | 25,721 |
| J. Wayne Leonard** | 13,065 | 585,600 | - |
| Hugh T. McDonald*** | 3,728 | 21,166 | 877 |
| Richard J. Smith* | 307 | 66,665 | 229 |
| C. John Wilder*** | 9,234 | 140,199 | 53,693 |
| All directors and executive officers | 84,065 | 1,587,548 | 207,142 |
| Entergy Gulf States | | | |
| E. Renae Conley*** | 1,148 | 29,866 | 10,299 |
| Joseph F. Domino*** | 10,142 | 33,253 | 6,043 |
| Donald C. Hintz*** | 3,715 | 414,499 | 26,861 |
| Jerry D. Jackson** | 23,447 | 138,333 | 25,721 |
| J. Wayne Leonard** | 13,065 | 585,600 | - |
| Richard J. Smith* | 307 | 66,665 | 229 |
| C. John Wilder*** | 9,234 | 140,199 | 53,693 |
| All directors and executive officers | 112,560 | 1,698,119 | 231,160 |
| Entergy Louisiana | | | |
| E. Renae Conley*** | 1,148 | 29,866 | 10,299 |
| Donald C. Hintz*** | 3,715 | 414,499 | 26,861 |
| Jerry D. Jackson** | 23,447 | 138,333 | 25,721 |
| J. Wayne Leonard** | 13,065 | 585,600 | - |
| Richard J. Smith* | 307 | 66,665 | 229 |
| C. John Wilder*** | 9,234 | 140,199 | 53,693 |
| All directors and executive officers | 102,296 | 1,658,733 | 224,852 |
| Entergy Mississippi | | | |
| Donald C. Hintz*** | 3,715 | 414,499 | 26,861 |
| Jerry D. Jackson** | 23,447 | 138,333 | 25,721 |
| J. Wayne Leonard** | 13,065 | 585,600 | - |
| Carolyn C. Shanks*** | 3,960 | 15,284 | 1,556 |
| Richard J. Smith* | 307 | 66,665 | 229 |
| C. John Wilder*** | 9,234 | 140,199 | 53,693 |
| All directors and executive officers | 89,380 | 1,587,566 | 210,308 |

| <u>Name</u> | <u>Entergy Corporation Common Stock</u> | | <u>Entergy Corporation Stock Equivalent Units (e)</u> |
|--------------------------------------|---|--|---|
| | <u>Amount and Nature of Beneficial Ownership(a)</u> | | |
| | <u>Sole Voting and Investment Power</u> | <u>Other Beneficial Ownership(d)</u> | |
| | | | |
| Entergy New Orleans | | | |
| Donald C. Hintz*** | 3,715 | 414,499 | 26,861 |
| Jerry D. Jackson** | 23,447 | 138,333 | 25,721 |
| J. Wayne Leonard** | 13,065 | 585,600 | - |
| Daniel F. Packer*** | 3,423 | 35,016 | 3,007 |
| Richard J. Smith* | 307 | 66,665 | 229 |
| C. John Wilder*** | 9,234 | 140,199 | 53,693 |
| All directors and executive officers | 86,428 | 1,610,289 | 209,269 |
| System Energy | | | |
| Donald C. Hintz*** | 3,715 | 414,499 | 26,861 |
| Jerry D. Jackson** | 23,447 | 138,333 | 25,721 |
| J. Wayne Leonard** | 13,065 | 585,600 | - |
| C. John Wilder*** | 9,234 | 140,199 | 53,693 |
| Jerry W. Yelverton*** | 8,779 | 57,766 | 987 |
| All directors and executive officers | 75,073 | 1,435,639 | 136,299 |

* Director of the respective Company

** Named Executive Officer of the respective Company

*** Director and Named Executive Officer of the respective Company

- (a) Based on information furnished by the respective individuals. Except as noted, each individual has sole voting and investment power. The number of shares of Entergy Corporation common stock owned by each individual and by all directors and executive officers as a group does not exceed one percent of the outstanding Entergy Corporation common stock.
- (b) Includes 1,000 shares for Ms. Murphy in which she has joint ownership.
- (c) Mr. Deming was elected to the Board on January 25, 2002 and now owns 50 shares.
- (d) Other Beneficial Ownership includes, for the Named Executive Officers, shares of Entergy Corporation common stock that may be acquired within 60 days after December 31, 2001, in the form of unexercised stock options awarded pursuant to the Equity Ownership Plan.
- (e) Represents the balances of stock equivalent units each executive holds under the Executive Annual Incentive Plan Deferral Program and the Defined Contribution Restoration Plan. These units will be paid out in a combination of Entergy Corporation Common Stock and cash based on the value of Entergy Corporation Common Stock on the date of payout. The deferral period is determined by the individual and is at least two years from the award of the bonus up until retirement for the Executive Annual Incentive Plan and at retirement for the Defined Contribution Restoration Plan. For Directors of Entergy Corporation the units are

part of the Service Award for Directors. All non-employee directors are credited with 800 units for each year of service on the Board up to a maximum of 10 years.

Item 13. Certain Relationships and Related Transactions

During 2001, T. Baker Smith & Son, Inc. performed land-surveying services for, and received payments of approximately \$105,229 from Entergy companies. Mr. Wm. Clifford Smith, a director of Entergy Corporation, is President of T. Baker Smith & Son, Inc. Mr. Smith's children own 100% of the voting stock of T. Baker Smith & Son, Inc.

See Item 10, "Directors and Executive Officers of the Registrants," for information on certain relationships and transactions required to be reported under this item.

Other than as provided under applicable corporate laws, Entergy does not have policies whereby transactions involving executive officers and directors are approved by a majority of disinterested directors. However, pursuant to the Entergy Corporation Code of Conduct, transactions involving an Entergy company and its executive officers must have prior approval by the next higher reporting level of that individual, and transactions involving an Entergy company and its directors must be reported to the secretary of the appropriate Entergy company.

PART IV

Item 14. Exhibits, Financial Statement Schedules, and Reports on Form 8-K

- (a)1. Financial Statements and Independent Auditors' Reports for Entergy, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy are listed in the Index to Financial Statements (see pages 50 and 51)

- (a)2. Financial Statement Schedules

Reports of Independent Accountants on Financial Statement Schedules (see page 257)

Financial Statement Schedules are listed in the Index to Financial Statement Schedules (see page S-1)

- (a)3. Exhibits

Exhibits for Entergy, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy are listed in the Exhibit Index (see page E-1). Each management contract or compensatory plan or arrangement required to be filed as an exhibit hereto is identified as such by footnote in the Exhibit Index.

- (b) Reports on Form 8-K

Entergy Corporation, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy

A Current Report on Form 8-K, dated August 13, 2001, was filed with the SEC on August 13, 2001, reporting information under Item 4. "Changes in Registrant's Certifying Accountant" and Item 7. "Financial Statements, Pro Forma Financial Statements and Exhibits".

Entergy Corporation and Entergy Arkansas

A Current Report on Form 8-K, dated December 10, 2001, was filed with the SEC on December 10, 2001, reporting information under Item 5. "Other Information".

Entergy Corporation

A Current Report on Form 8-K, dated January 8, 2002, was filed with the SEC on January 8, 2002, reporting information under Item 7. "Financial Statements, Pro Forma Financial Statements and Exhibits" and Item 9. "Regulation FD Disclosure".

Entergy Corporation

A Current Report on Form 8-K, dated January 31, 2002, was filed with the SEC on January 31, 2002, reporting information under Item 7. "Financial Statements, Pro Forma Financial Statements and Exhibits" and Item 9. "Regulation FD Disclosure".

ENTERGY CORPORATION

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company and any subsidiaries thereof.

ENTERGY CORPORATION

By /s/ Nathan E. Langston
Nathan E. Langston, Senior Vice President
and Chief Accounting Officer

Date: March 14, 2002

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. The signature of each of the undersigned shall be deemed to relate only to matters having reference to the above-named company and any subsidiaries thereof.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|---|----------------|
| <u>/s/ Nathan E. Langston</u> Nathan E. Langston | Senior Vice President and Chief Accounting Officer (Principal Accounting Officer) | March 14, 2002 |

J. Wayne Leonard (Chief Executive Officer and Director; Principal Executive Officer); Robert v.d. Luft (Chairman of the Board and Director); C. John Wilder (Executive Vice President and Chief Financial Officer; Principal Financial Officer); Maureen S. Bateman, W. Frank Blount, George W. Davis, Simon deBee, Norman C. Francis, Kathleen A. Murphy, Paul W. Murrill, James R. Nichols, William A. Percy, II, Dennis H. Reilley, Wm. Clifford Smith, and Bismark A. Steinhagen (Directors).

By: /s/ Nathan E. Langston
(Nathan E. Langston, Attorney-in-fact)

March 14, 2002

ENTERGY ARKANSAS, INC.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company and any subsidiaries thereof.

ENTERGY ARKANSAS, INC.

By /s/ Nathan E. Langston
Nathan E. Langston, Senior Vice President and
Chief Accounting Officer

Date: March 14, 2002

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. The signature of each of the undersigned shall be deemed to relate only to matters having reference to the above-named company and any subsidiaries thereof.

Signature

Title

Date

/s/ Nathan E. Langston

Nathan E. Langston

Senior Vice President and
Chief Accounting Officer
(Principal Accounting Officer)

March 14, 2002

Hugh T. McDonald (Chairman of the Board, President, Chief Executive Officer, and Director; Principal Executive Officer); C. John Wilder (Executive Vice President, Chief Financial Officer, and Director; Principal Financial Officer); Donald C. Hintz and Richard J. Smith (Directors).

By: /s/ Nathan E. Langston
(Nathan E. Langston, Attorney-in-fact)

March 14, 2002

ENTERGY GULF STATES, INC.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company and any subsidiaries thereof.

ENTERGY GULF STATES, INC.

By /s/ Nathan E. Langston
Nathan E. Langston, Senior Vice President and
Chief Accounting Officer

Date: March 14, 2002

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. The signature of each of the undersigned shall be deemed to relate only to matters having reference to the above-named company and any subsidiaries thereof.

Signature

Title

Date

/s/ Nathan E. Langston

Nathan E. Langston

Senior Vice President and
Chief Accounting Officer
(Principal Accounting Officer)

March 14, 2002

Joseph F. Domino (Chairman of the Board, President, Chief Executive Officer-Texas, and Director; Principal Executive Officer); E. Renae Conley (President, Chief Executive Officer-Louisiana, and Director; Principal Executive Officer); C. John Wilder (Executive Vice President, Chief Financial Officer, and Director; Principal Financial Officer); Donald C. Hintz and Richard J. Smith (Directors).

By: /s/ Nathan E. Langston
(Nathan E. Langston, Attorney-in-fact)

March 14, 2002

ENTERGY LOUISIANA, INC.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company and any subsidiaries thereof.

ENTERGY LOUISIANA, INC.

By /s/ Nathan E. Langston
Nathan E. Langston, Senior Vice President and
Chief Accounting Officer

Date: March 14, 2002

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. The signature of each of the undersigned shall be deemed to relate only to matters having reference to the above-named company and any subsidiaries thereof.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|---|----------------|
| <u>/s/ Nathan E. Langston</u> Nathan E. Langston | Senior Vice President and Chief Accounting Officer (Principal Accounting Officer) | March 14, 2002 |

E. Renae Conley (Chairman of the Board, President, Chief Executive Officer, and Director; Principal Executive Officer); C. John Wilder (Executive Vice President, Chief Financial Officer, and Director; Principal Financial Officer); Donald C. Hintz and Richard J. Smith (Directors).

By: /s/ Nathan E. Langston
(Nathan E. Langston, Attorney-in-fact)

March 14, 2002

ENTERGY MISSISSIPPI, INC.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company and any subsidiaries thereof.

ENTERGY MISSISSIPPI, INC.

By /s/ Nathan E. Langston
Nathan E. Langston, Senior Vice President and
Chief Accounting Officer

Date: March 14, 2002

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. The signature of each of the undersigned shall be deemed to relate only to matters having reference to the above-named company and any subsidiaries thereof.

Signature

Title

Date

| | | |
|---|---|----------------|
| <u>/s/ Nathan E. Langston</u> Nathan E. Langston | Senior Vice President and Chief Accounting Officer (Principal Accounting Officer) | March 14, 2002 |
|---|---|----------------|

Carolyn C. Shanks (Chairman of the Board, President, Chief Executive Officer, and Director; Principal Executive Officer); C. John Wilder (Executive Vice President, Chief Financial Officer, and Director; Principal Financial Officer); Donald C. Hintz and Richard J. Smith (Directors).

By: /s/ Nathan E. Langston
(Nathan E. Langston, Attorney-in-fact)

March 14, 2002

ENTERGY NEW ORLEANS, INC.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company and any subsidiaries thereof.

ENTERGY NEW ORLEANS, INC.

By /s/ Nathan E. Langston
Nathan E. Langston, Senior Vice President and
Chief Accounting Officer

Date: March 14, 2002

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. The signature of each of the undersigned shall be deemed to relate only to matters having reference to the above-named company and any subsidiaries thereof.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|---|----------------|
| <u>/s/ Nathan E. Langston</u> Nathan E. Langston | Senior Vice President and Chief Accounting Officer (Principal Accounting Officer) | March 14, 2002 |

Daniel F. Packer (Chairman of the Board, President, Chief Executive Officer, and Director; Principal Executive Officer); C. John Wilder (Executive Vice President, Chief Financial Officer, and Director; Principal Financial Officer); Donald C. Hintz and Richard J. Smith (Directors).

By: /s/ Nathan E. Langston
(Nathan E. Langston, Attorney-in-fact) March 14, 2002

SYSTEM ENERGY RESOURCES, INC.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company and any subsidiaries thereof.

SYSTEM ENERGY RESOURCES, INC.

By /s/ Nathan E. Langston
Nathan E. Langston, Senior Vice President and
Chief Accounting Officer

Date: March 14, 2002

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. The signature of each of the undersigned shall be deemed to relate only to matters having reference to the above-named company and any subsidiaries thereof.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|---|----------------|
| <u>/s/ Nathan E. Langston</u> Nathan E. Langston | Senior Vice President and Chief Accounting Officer (Principal Accounting Officer) | March 14, 2002 |

Jerry W. Yelverton (Chairman of the Board, President, Chief Executive Officer, and Director; Principal Executive Officer); C. John Wilder (Executive Vice President, Chief Financial Officer, and Director; Principal Financial Officer); and Donald C. Hintz (Director).

By: /s/ Nathan E. Langston
(Nathan E. Langston, Attorney-in-fact)

March 14, 2002

INDEPENDENT AUDITORS' CONSENTS

We consent to the incorporation by reference in Post-Effective Amendments No. 3 and 5A on Form S-8 and their related prospectuses to Registration Statement No. 33-54298 on Form S-4, Registration Statements No. 333-02503 and 333-22007 of Entergy Corporation on Form S-3 and Registration Statements No. 333-75097, 333-55692, and 333-68950 of Entergy Corporation on Form S-8 of our report dated January 31, 2002, which report includes an explanatory paragraph regarding the Corporation's change in 2001 in the method of accounting for derivative instruments, appearing in this Annual Report on Form 10-K of Entergy Corporation for the year ended December 31, 2001.

We consent to the incorporation by reference in Registration Statements No. 33-50289, 333-00103, 333-05045 and 333-39018 of Entergy Arkansas, Inc. on Form S-3 of our report dated January 31, 2002, appearing in this Annual Report on Form 10-K of Entergy Arkansas, Inc. for the year ended December 31, 2001.

We consent to the incorporation by reference in Registration Statements No. 33-49739, 33-51181 and 333-60957 of Entergy Gulf States, Inc. on Form S-3 and Registration Statement No. 333-17911 on Form S-2 of our report dated January 31, 2002, appearing in this Annual Report on Form 10-K of Entergy Gulf States, Inc. for the year ended December 31, 2001.

We consent to the incorporation by reference in Registration Statements No. 33-46085, 33-39221, 33-50937, 333-00105, 333-01329, 333-03567 and 333-93683 of Entergy Louisiana, Inc. on Form S-3 of our report dated January 31, 2002, appearing in this Annual Report on Form 10-K of Entergy Louisiana, Inc. for the year ended December 31, 2001.

We consent to the incorporation by reference in Registration Statements No. 33-53004, 33-55826, 33-50507, 333-64023 and 333-53554 of Entergy Mississippi, Inc. on Form S-3 of our report dated January 31, 2002, appearing in this Annual Report on Form 10-K of Entergy Mississippi, Inc. for the year ended December 31, 2001.

We consent to the incorporation by reference in Registration Statements No. 33-57926, 333-00255 and 333-95599 of Entergy New Orleans, Inc. on Form S-3 of our report dated January 31, 2002, appearing in this Annual Report on Form 10-K of Entergy New Orleans, Inc. for the year ended December 31, 2001.

We consent to the incorporation by reference in Registration Statements No. 33-47662, 33-61189, and 333-06717 of System Energy Resources, Inc. on Form S-3 of our report dated January 31, 2002, appearing in this Annual Report on Form 10-K of System Energy Resources, Inc. for the year ended December 31, 2001.

DELOITTE & TOUCHE LLP

New Orleans, Louisiana
March 14, 2002

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of
Entergy Corporation:

We have audited the consolidated financial statements of Entergy Corporation and the financial statements of Entergy Arkansas, Inc., Entergy Gulf States, Inc., Entergy Louisiana, Inc., Entergy Mississippi, Inc., Entergy New Orleans, Inc., and System Energy Resources, Inc., as of December 31, 2001 and 2000, and for each of the three years in the period ended December 31, 2001, and have issued our reports thereon dated January 31, 2002, our report on the consolidated financial statements of the Corporation includes an explanatory paragraph regarding the Corporation's change in 2001 in the method of accounting for derivative instruments; such financial statements and reports are included in your 2001 Annual Report to Shareholders and are included herein. Our audits also included the consolidated financial statement schedules of Entergy Corporation and financial statement schedules of Entergy Arkansas, Inc., Entergy Gulf States, Inc., Entergy Louisiana, Inc., Entergy Mississippi, Inc., Entergy New Orleans, Inc., and System Energy Resources, Inc., listed in Item 14. These financial statement schedules are the responsibility of the Corporation's management. Our responsibility is to express an opinion based on our audits. In our opinion, such financial statement schedules, when considered in relation to the basic financial statements taken as a whole, present fairly in all material respects the information set forth therein.

DELOITTE & TOUCHE LLP

New Orleans, Louisiana
January 31, 2002

INDEX TO FINANCIAL STATEMENT SCHEDULES

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Schedules other than those listed above are omitted because they are not required, not applicable, or the required information is shown in the financial statements or notes thereto.

Columns have been omitted from schedules filed because the information is not applicable.

ENTERGY CORPORATION

SCHEDULE I - FINANCIAL STATEMENTS OF ENTERGY CORPORATION STATEMENTS OF INCOME

| | For the Years Ended December 31, | | |
|-------------------------------------|----------------------------------|-----------|-----------|
| | 2001 | 2000 | 1999 |
| | (In Thousands) | | |
| Income: | | | |
| Equity in income of subsidiaries | \$801,155 | \$698,243 | \$651,977 |
| Interest on temporary investments | 18,889 | 12,273 | 5,703 |
| Total | 820,044 | 710,516 | 657,680 |
| Expenses and Other Deductions: | | | |
| Administrative and general expenses | 45,525 | 25,146 | 85,815 |
| Income taxes (credit) | 9,787 | (15,212) | 12,524 |
| Taxes other than income | 825 | 661 | 739 |
| Interest | 37,711 | 20,627 | 6,143 |
| Total | 93,848 | 31,222 | 105,221 |
| Net Income | \$726,196 | \$679,294 | \$552,459 |

See Entergy Corporation and Subsidiaries Notes to Financial Statements in Part II, Item 8.

ENTERGY CORPORATION

SCHEDULE I - FINANCIAL STATEMENTS OF ENTERGY CORPORATION
STATEMENTS OF CASH FLOWS

| | Year to Date December 31, | | |
|--|---------------------------|-----------|-----------|
| | 2001 | 2000 | 1999 |
| | (In Thousands) | | |
| Operating Activities: | | | |
| Net income | \$726,196 | \$679,294 | \$552,459 |
| Noncash items included in net income: | | | |
| Equity in earnings of subsidiaries | (801,155) | (698,243) | (651,977) |
| Deferred income taxes | 11,005 | (9,014) | (15,237) |
| Depreciation | 1,391 | 962 | 1,438 |
| Changes in working capital: | | | |
| Receivables | (1,804) | 2,013 | 198 |
| Payables | 1,140 | (13,822) | 17,256 |
| Other working capital accounts | 489,997 | 98,489 | (83,711) |
| Common stock dividends received from subsidiaries | 440,300 | 314,300 | 532,300 |
| Other | (19,418) | (11,694) | 68,276 |
| Net cash flow provided by operating activities | 847,652 | 362,285 | 421,002 |
| Investing Activities: | | | |
| Investment in subsidiaries | (239,180) | 194,665 | 237,121 |
| Capital expenditures | (103) | (360) | (604) |
| Changes in other temporary investments | (4,782) | - | - |
| Other | 897 | (1,000) | 9,328 |
| Net cash flow provided by (used in) investing activities | (243,168) | 193,305 | 245,845 |
| Financing Activities: | | | |
| Changes in short-term borrowings | (36,999) | 267,000 | (165,500) |
| Advances to subsidiaries | 27,067 | (32,833) | (32,261) |
| Common stock dividends paid | (269,122) | (271,019) | (291,483) |
| Repurchase of common stock | (36,895) | (550,206) | (245,004) |
| Notes receivable to/from associated companies | (368,992) | - | - |
| Issuance of common stock | 64,345 | 41,908 | 15,320 |
| Net cash flow used in financing activities | (620,596) | (545,150) | (718,928) |
| Net increase (decrease) in cash and cash equivalents | (16,112) | 10,440 | (52,081) |
| Cash and cash equivalents at beginning of period | 26,933 | 16,493 | 68,574 |
| Cash and cash equivalents at end of period | \$10,821 | \$26,933 | \$16,493 |

See Entergy Corporation and Subsidiaries Notes to Financial Statements in Part II, Item 8.

ENTERGY CORPORATION

SCHEDULE I - FINANCIAL STATEMENTS OF ENTERGY CORPORATION BALANCE SHEETS

| | December 31, | |
|---|----------------|-------------|
| | 2001 | 2000 |
| | (In Thousands) | |
| ASSETS | | |
| Current Assets: | | |
| Cash and cash equivalents: | | |
| Temporary cash investments - at cost, | | |
| which approximates market | \$10,821 | \$26,933 |
| Total cash and cash equivalents | 10,821 | 26,933 |
| Other temporary investments | 4,782 | - |
| Notes receivable - associated companies | 368,992 | - |
| Accounts receivable - associated companies | 4,915 | 20,932 |
| Other | 2,517 | 2,012 |
| Total | 392,027 | 49,877 |
| Investment in Wholly-owned Subsidiaries | 7,860,109 | 7,310,589 |
| Deferred Debits and Other Assets | 98,488 | 154,658 |
| Total | \$8,350,624 | \$7,515,124 |
| | | |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current Liabilities: | | |
| Notes payable | \$350,001 | \$387,000 |
| Accounts payable: | | |
| Associated companies | 13,618 | 2,206 |
| Other | 5,105 | 3,964 |
| Taxes accrued | 215,368 | 13,123 |
| Other current liabilities | 7,861 | 10,542 |
| Total | 591,953 | 416,835 |
| Deferred Credits and Noncurrent Liabilities | 302,651 | 93,588 |
| Shareholders' Equity: | | |
| Common stock, \$.01 par value, authorized | | |
| 500,000,000 shares; issued 248,174,087 shares | | |
| in 2001 and 248,094,614 shares in 2000 | 2,482 | 2,481 |
| Paid-in capital | 4,662,704 | 4,660,483 |
| Retained earnings | 3,638,448 | 3,190,640 |
| Accumulated other comprehensive loss | (88,794) | (73,998) |
| Less cost of treasury stock (27,441,384 shares in | | |
| 2001 and 28,490,031 shares in 2000 | 758,820 | 774,905 |
| Total common shareholders' equity | 7,456,020 | 7,004,701 |
| Total | \$8,350,624 | \$7,515,124 |

See Entergy Corporation and Subsidiaries Notes to Financial Statements in Part II, Item 8.

ENTERGY CORPORATION
CONSOLIDATED STATEMENTS OF RETAINED EARNINGS, COMPREHENSIVE INCOME, AND PAID-IN CAPITAL

| | For the Years Ended December 31, | | | | | |
|--|----------------------------------|------------------|--------------------|------------------|--------------------|------------------|
| | 2001 | | 2000 | | 1999 | |
| | | | (In Thousands) | | | |
| RETAINED EARNINGS | | | | | | |
| Retained Earnings - Beginning of period | \$3,190,639 | | \$2,786,467 | | \$2,526,888 | |
| Add - Earnings applicable to common stock | 726,196 | \$726,196 | 679,294 | \$679,294 | 552,459 | \$552,459 |
| Deduct: | | | | | | |
| Dividends declared on common stock | 278,342 | | 275,929 | | 294,352 | |
| Capital stock and other expenses | 45 | | (807) | | (1,472) | |
| Total | 278,387 | | 275,122 | | 292,880 | |
| Retained Earnings - End of period | <u>\$3,638,448</u> | | <u>\$3,190,639</u> | | <u>\$2,786,467</u> | |
| ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) (Net of tax): | | | | | | |
| Balance at beginning of period | (\$75,033) | | (\$73,805) | | (\$46,739) | |
| Cumulative effect to January 1, 2001 of accounting change regarding fair value of derivative instruments | (18,021) | | - | | - | |
| Net derivative instrument fair value changes arising during the period | 48 | 48 | - | - | - | - |
| Foreign currency translation adjustments | 4,615 | 4,615 | (5,216) | (5,216) | (22,043) | (22,043) |
| Net unrealized investment gains (losses) | (403) | (403) | 3,988 | 3,988 | (5,023) | (5,023) |
| Balance at end of period: | | | | | | |
| Accumulated derivative instrument fair value changes | (17,973) | | - | | - | |
| Other accumulated comprehensive income (loss) items | (70,821) | | (75,033) | | (73,805) | |
| Total | <u>(\$88,794)</u> | | <u>(\$75,033)</u> | | <u>(\$73,805)</u> | |
| Comprehensive Income | | <u>\$730,456</u> | | <u>\$678,066</u> | | <u>\$525,393</u> |
| PAID-IN CAPITAL | | | | | | |
| Paid-in Capital - Beginning of period | \$4,660,483 | | \$4,636,163 | | \$4,630,609 | |
| Add: | | | | | | |
| Common stock issuances related to stock plans | 2,221 | | 24,320 | | 5,554 | |
| Paid-in Capital - End of period | <u>\$4,662,704</u> | | <u>\$4,660,483</u> | | <u>\$4,636,163</u> | |

See Entergy Corporation and Subsidiaries Notes to Financial Statements in Part II, Item 8.

ENTERGY CORPORATION AND SUBSIDIARIES

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS
Years Ended December 31, 2001, 2000, and 1999
(In Thousands)

| Column A | Column B | Column C | Column D | Column E |
|-------------------------------------|--------------------------------------|----------------------|--|--------------------------------|
| | | Additions | Other Changes | |
| Description | Balance at Beginning of Period | Charged to Income | Deductions from Provisions (Note 1) | Balance at End of Period |
| Year ended December 31, 2001 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$9,947 | \$12,762 | \$3,454 | \$19,255 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$(108,351) | \$45,714 | \$140,900 | \$(203,537) |
| Injuries and damages (Note 2) | 35,135 | 20,334 | 26,084 | 29,385 |
| Environmental | 37,183 | 7,442 | 9,823 | 34,802 |
| Total | \$(36,033) | \$73,490 | \$176,807 | \$(139,350) |
| Year ended December 31, 2000 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$9,507 | \$17,550 | \$17,110 | \$9,947 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$(33,267) | \$66,866 | \$141,950 | \$(108,351) |
| Injuries and damages (Note 2) | 34,309 | 16,785 | 15,959 | 35,135 |
| Environmental | 37,793 | 9,084 | 9,694 | 37,183 |
| Total | \$38,835 | \$92,735 | \$167,603 | \$(36,033) |
| Year ended December 31, 1999 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$10,300 | \$19,349 | \$20,142 | \$9,507 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$(14,846) | \$35,208 | \$53,629 | \$(33,267) |
| Injuries and damages (Note 2) | 28,162 | 25,162 | 19,015 | 34,309 |
| Environmental | 35,857 | 11,344 | 9,408 | 37,793 |
| Total | \$49,173 | \$71,714 | \$82,052 | \$38,835 |

Notes:

- (1) Deductions from provisions represent losses or expenses for which the respective provisions were created. In the case of the provision for doubtful accounts, such deductions are reduced by recoveries of amounts previously written off.
- (2) Injuries and damages provision is provided to absorb all current expenses as appropriate and for the estimated cost of settling claims for injuries and damages.

ENTERGY ARKANSAS, INC.

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS

Years Ended December 31, 2001, 2000, and 1999

(In Thousands)

| Column A | Column B | Column C | Column D | Column E |
|-------------------------------------|--------------------------------------|---------------------------------------|--|--------------------------------|
| Description | Balance at Beginning of Period | Additions Charged to Income | Other Changes Deductions from Provisions (Note 1) | Balance at End of Period |
| Year ended December 31, 2001 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$1,667 | \$- | \$- | \$1,667 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$(80,297) | \$16,155 | \$114,573 | \$(178,715) |
| Injuries and damages (Note 2) | 3,152 | 2,367 | 2,629 | 2,890 |
| Environmental | 7,136 | 2,181 | 2,407 | 6,910 |
| Total | \$(70,009) | \$20,703 | \$119,609 | \$(168,915) |
| Year ended December 31, 2000 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$1,768 | \$3,840 | \$3,941 | \$1,667 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$858 | \$35,521 | \$116,676 | \$(80,297) |
| Injuries and damages (Note 2) | 3,253 | 1,322 | 1,423 | 3,152 |
| Environmental | 4,934 | 4,082 | 1,880 | 7,136 |
| Total | \$9,045 | \$40,925 | \$119,979 | \$(70,009) |
| Year ended December 31, 1999 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$1,753 | \$4,175 | \$4,160 | \$1,768 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$7,600 | \$18,306 | \$25,048 | \$858 |
| Injuries and damages (Note 2) | 4,618 | 2,502 | 3,867 | 3,253 |
| Environmental | 4,894 | 3,132 | 3,092 | 4,934 |
| Total | \$17,112 | \$23,940 | \$32,007 | \$9,045 |

Notes:

- (1) Deductions from provisions represent losses or expenses for which the respective provisions were created. In the case of the provision for doubtful accounts, such deductions are reduced by recoveries of amounts previously written off.
- (2) Injuries and damages provision is provided to absorb all current expenses as appropriate and for the estimated cost of settling claims for injuries and damages.

ENTERGY GULF STATES, INC.

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS

Years Ended December 31, 2001, 2000, and 1999

(In Thousands)

| Column A | Column B | Column C | Column D | Column E |
|-------------------------------|--------------------------------------|----------------------|--|--------------------------------|
| Description | Balance at Beginning of Period | Additions | Other Changes | Balance at End of Period |
| | | Charged to Income | Deductions from Provisions (Note 1) | |
| Year ended December 31, 2001 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$2,131 | \$- | \$- | \$2,131 |
| Accumulated Provisions | | | | |
| Not Deducted from Assets-- | | | | |
| Property insurance | \$(5,698) | \$4,485 | \$7,508 | \$(8,721) |
| Injuries and damages (Note 2) | 9,406 | 5,266 | 7,899 | 6,773 |
| Environmental | 20,671 | 2,306 | 4,261 | 18,716 |
| Total | \$24,379 | \$12,057 | \$19,668 | \$16,768 |
| Year ended December 31, 2000 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$1,828 | \$4,757 | \$4,454 | \$2,131 |
| Accumulated Provisions | | | | |
| Not Deducted from Assets-- | | | | |
| Property insurance | \$(3,452) | \$4,486 | \$6,732 | \$(5,698) |
| Injuries and damages (Note 2) | 8,684 | 6,538 | 5,816 | 9,406 |
| Environmental | 24,445 | 1,844 | 5,618 | 20,671 |
| Total | \$29,677 | \$12,868 | \$18,166 | \$24,379 |
| Year ended December 31, 1999 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$1,735 | \$4,271 | \$4,178 | \$1,828 |
| Accumulated Provisions | | | | |
| Not Deducted from Assets-- | | | | |
| Property insurance | \$(4,184) | \$4,486 | \$3,754 | \$(3,452) |
| Injuries and damages (Note 2) | 4,759 | 9,810 | 5,885 | 8,684 |
| Environmental | 22,309 | 4,187 | 2,051 | 24,445 |
| Total | \$22,884 | \$18,483 | \$11,690 | \$29,677 |

Notes:

- (1) Deductions from provisions represent losses or expenses for which the respective provisions were created. In the case of the provision for doubtful accounts, such deductions are reduced by recoveries of amounts previously written off.
- (2) Injuries and damages provision is provided to absorb all current expenses as appropriate and for the estimated cost of settling claims for injuries and damages.

ENTERGY LOUISIANA, INC.

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS

Years Ended December 31, 2001, 2000, and 1999

(In Thousands)

| Column A | Column B | Column C | Column D | Column E |
|-------------------------------|--------------------------------------|---------------------------------------|--|--------------------------------|
| Description | Balance at Beginning of Period | Additions Charged to Income | Other Changes Deductions from Provisions (Note 1) | Balance at End of Period |
| Year ended December 31, 2001 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$1,771 | \$- | \$- | \$1,771 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$(27,040) | \$11,900 | \$11,435 | \$(26,575) |
| Injuries and damages (Note 2) | 11,583 | 3,674 | 5,428 | 9,829 |
| Environmental | 7,793 | 2,051 | 1,717 | 8,127 |
| Total | \$(7,664) | \$17,625 | \$18,580 | \$(8,619) |
| Year ended December 31, 2000 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$1,615 | \$4,603 | \$4,447 | \$1,771 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$(24,089) | \$11,900 | \$14,851 | \$(27,040) |
| Injuries and damages (Note 2) | 12,452 | 3,889 | 4,758 | 11,583 |
| Environmental | 7,022 | 2,132 | 1,361 | 7,793 |
| Total | \$(4,615) | \$17,921 | \$20,970 | \$(7,664) |
| Year ended December 31, 1999 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$1,164 | \$4,797 | \$4,346 | \$1,615 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$(17,825) | \$6,680 | \$12,944 | \$(24,089) |
| Injuries and damages (Note 2) | 13,124 | 7,038 | 7,710 | 12,452 |
| Environmental | 7,236 | 1,059 | 1,273 | 7,022 |
| Total | \$2,535 | \$14,777 | \$21,927 | \$(4,615) |

Notes:

- (1) Deductions from provisions represent losses or expenses for which the respective provisions were created. In the case of the provision for doubtful accounts, such deductions are reduced by recoveries of amounts previously written off.
- (2) Injuries and damages provision is provided to absorb all current expenses as appropriate and for the estimated cost of settling claims for injuries and damages.

ENTERGY MISSISSIPPI, INC.

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS
Years Ended December 31, 2001, 2000, and 1999
(In Thousands)

| Column A | Column B | Column C | Column D | Column E |
|-------------------------------------|--------------------------------------|----------------------|--|--------------------------------|
| | | Additions | Other Changes | |
| Description | Balance at Beginning of Period | Charged to Income | Deductions from Provisions (Note 1) | Balance at End of Period |
| Year ended December 31, 2001 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$1,044 | \$- | \$- | \$1,044 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$(4,765) | \$13,124 | \$7,080 | \$1,279 |
| Injuries and damages (Note 2) | 6,694 | 8,196 | 8,584 | 6,306 |
| Environmental | 511 | 581 | 605 | 487 |
| Total | \$2,440 | \$21,901 | \$16,269 | \$8,072 |
| Year ended December 31, 2000 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$886 | \$2,635 | \$2,477 | \$1,044 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$(16,356) | \$14,956 | \$3,365 | \$(4,765) |
| Injuries and damages (Note 2) | 6,849 | 1,579 | 1,734 | 6,694 |
| Environmental | 594 | 418 | 501 | 511 |
| Total | \$(8,913) | \$16,953 | \$5,600 | \$2,440 |
| Year ended December 31, 1999 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$1,217 | \$2,106 | \$2,437 | \$886 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$(11,543) | \$5,736 | \$10,549 | \$(16,356) |
| Injuries and damages (Note 2) | 3,796 | 2,950 | (103) | 6,849 |
| Environmental | 704 | 895 | 1,005 | 594 |
| Total | \$(7,043) | \$9,581 | \$11,451 | \$(8,913) |

Notes:

- (1) Deductions from provisions represent losses or expenses for which the respective provisions were created. In the case of the provision for doubtful accounts, such deductions are reduced by recoveries of amounts previously written off.
- (2) Injuries and damages provision is provided to absorb all current expenses as appropriate and for the estimated cost of settling claims for injuries and damages.

ENTERGY NEW ORLEANS, INC.

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS

Years Ended December 31, 2001, 2000, and 1999

(In Thousands)

| Column A | Column B | Column C | Column D | Column E |
|-------------------------------|--------------------------------------|----------------------|--|--------------------------------|
| Description | Balance at Beginning of Period | Additions | Other Changes | Balance at End of Period |
| | | Charged to Income | Deductions from Provisions (Note 1) | |
| Year ended December 31, 2001 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$770 | \$4,918 | \$3,454 | \$2,234 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$9,449 | \$50 | \$304 | \$9,195 |
| Injuries and damages (Note 2) | 4,300 | 831 | 1,544 | 3,587 |
| Environmental | 1,072 | 323 | 833 | 562 |
| Total | \$14,821 | \$1,204 | \$2,681 | \$13,344 |
| Year ended December 31, 2000 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$846 | \$1,715 | \$1,791 | \$770 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$9,772 | \$3 | \$326 | \$9,449 |
| Injuries and damages (Note 2) | 3,071 | 3,457 | 2,228 | 4,300 |
| Environmental | 798 | 608 | 334 | 1,072 |
| Total | \$13,641 | \$4,068 | \$2,888 | \$14,821 |
| Year ended December 31, 1999 | | | | |
| Accumulated Provisions | | | | |
| Deducted from Assets-- | | | | |
| Doubtful Accounts | \$761 | \$1,936 | \$1,851 | \$846 |
| Accumulated Provisions Not | | | | |
| Deducted from Assets: | | | | |
| Property insurance | \$11,106 | \$- | \$1,334 | \$9,772 |
| Injuries and damages (Note 2) | 1,865 | 2,862 | 1,656 | 3,071 |
| Environmental | 714 | 2,071 | 1,987 | 798 |
| Total | \$13,685 | \$4,933 | \$4,977 | \$13,641 |

Notes:

- (1) Deductions from provisions represent losses or expenses for which the respective provisions were created. In the case of the provision for doubtful accounts, such deductions are reduced by recoveries of amounts previously written off.
- (2) Injuries and damages provision is provided to absorb all current expenses as appropriate and for the estimated cost of settling claims for injuries and damages.

EXHIBIT INDEX

The following exhibits indicated by an asterisk preceding the exhibit number are filed herewith. The balance of the exhibits have heretofore been filed with the SEC, respectively, as the exhibits and in the file numbers indicated and are incorporated herein by reference. The exhibits marked with a (+) are management contracts or compensatory plans or arrangements required to be filed herewith and required to be identified as such by Item 14 of Form 10-K. Reference is made to a duplicate list of exhibits being filed as a part of this Form 10-K, which list, prepared in accordance with Item 102 of Regulation S-T of the SEC, immediately precedes the exhibits being physically filed with this Form 10-K.

(3) (i) Articles of Incorporation

Entergy Corporation

- (a) 1 -- Certificate of Incorporation of Entergy Corporation dated December 31, 1993 (A-1(a) to Rule 24 Certificate in 70-8059).

System Energy

- (b) 1 -- Amended and Restated Articles of Incorporation of System Energy and amendments thereto through April 28, 1989 (A-1(a) to Form U-1 in 70-5399).

Entergy Arkansas

- (c) 1 -- Amended and Restated Articles of Incorporation of Entergy Arkansas effective November 12, 1999 (3(i)(c)1 to Form 10-K for the year ended December 31, 1999 in 1-10764).

Entergy Gulf States

- (d) 1 -- Restated Articles of Incorporation of Entergy Gulf States effective November 17, 1999 (3(i)(d)1 to Form 10-K for the year ended December 31, 1999 in 1-27031).

Entergy Louisiana

- (e) 1 -- Amended and Restated Articles of Incorporation of Entergy Louisiana effective November 15, 1999 (3(a) to Form S-3 in 333-93683).

Entergy Mississippi

- (f) 1 -- Amended and Restated Articles of Incorporation of Entergy Mississippi effective November 12, 1999 (3(i)(f)1 to Form 10-K for the year ended December 31, 1999 in 0-320).

Entergy New Orleans

- (g) 1 -- Amended and Restated Articles of Incorporation of Entergy New Orleans effective November 15, 1999 (3(a) to Form S-3 in 333-95599).

(3) (ii) By-Laws

- (a) -- By-Laws of Entergy Corporation as amended January 29, 1999, and as presently in effect (4.2 to Form S-8 in File No. 333-75097).
- (b) -- By-Laws of System Energy effective July 6, 1998, and as presently in effect (3(f) to Form 10-Q for the quarter ended June 30, 1998 in 1-9067).
- (c) -- By-Laws of Entergy Arkansas effective November 26, 1999, and as presently in effect (3(ii)(c) to Form 10-K for the year ended December 31, 1999 in 1-10764).
- (d) -- By-Laws of Entergy Gulf States effective November 26, 1999, and as presently in effect (3(ii)(d) to Form 10-K for the year ended December 31, 1999 in 1-27031).
- (e) -- By-Laws of Entergy Louisiana effective November 26, 1999, and as presently in effect (3(b) to Form S-3 in File No. 333-93683).
- (f) -- By-Laws of Entergy Mississippi effective November 26, 1999, and as presently in effect (3(ii)(f) to Form 10-K for the year ended December 31, 1999 in 0-320).
- (g) -- By-Laws of Entergy New Orleans effective November 30, 1999, and as presently in effect (3(b) to Form S-3 in File No. 333-95599).

(4) Instruments Defining Rights of Security Holders, Including Indentures

Entergy Corporation

- (a) 1 -- See (4)(b) through (4)(g) below for instruments defining the rights of holders of long-term debt of System Energy, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi and Entergy New Orleans.
- (a) 2 -- Third Amended and Restated Credit Agreement, dated as of May 17, 2001, among Entergy, the Banks (Citibank, N.A., ABN AMRO Bank N.V., The Bank of New York, Bayerische Hypo-und Vereinsbank AG (New York Branch), The Industrial Bank of Japan, Ltd., The Fuji Bank, Limited, Bayerische Landesbank Girozentrale, The Chase Manhattan Bank, The Royal Bank of Scotland PLC, The Bank of Nova Scotia, Bank One, N.A., Barclays Bank PLC, Mellon Bank, N.A., Royal Bank of Canada, Union Bank of California, N.A., IntesaBCI (Los Angeles Foreign Branch), KBC Bank N.V., and Westdeutsche Landesbank Girozentrale), and Citibank, N.A., as Agent (4(a) to Form 10-Q for the quarter ended June 30, 2001 in 1-11299).
- (a) 3 -- Assumption Agreement, dated July 12, 2001, among First Union National Bank, as Additional Lender, Entergy and Citibank N.A., as Agent (5(a) to Rule 24 Certificate dated November 6, 2001 in 70-9749).

System Energy

- (b) 1 -- Mortgage and Deed of Trust, dated as of June 15, 1977, as amended by twenty-one Supplemental Indentures (A-1 in 70-5890 (Mortgage); B and C to Rule 24 Certificate in 70-5890 (First); B to Rule 24 Certificate in 70-6259 (Second); 20(a)-5 to Form 10-Q for the quarter ended June 30, 1981 in 1-3517 (Third); A-1(e)-1 to Rule 24 Certificate in 70-6985

(Fourth); B to Rule 24 Certificate in 70-7021 (Fifth); B to Rule 24 Certificate in 70-7021 (Sixth); A-3(b) to Rule 24 Certificate in 70-7026 (Seventh); A-3(b) to Rule 24 Certificate in 70-7158 (Eighth); B to Rule 24 Certificate in 70-7123 (Ninth); B-1 to Rule 24 Certificate in 70-7272 (Tenth); B-2 to Rule 24 Certificate in 70-7272 (Eleventh); B-3 to Rule 24 Certificate in 70-7272 (Twelfth); B-1 to Rule 24 Certificate in 70-7382 (Thirteenth); B-2 to Rule 24 Certificate in 70-7382 (Fourteenth); A-2(c) to Rule 24 Certificate in 70-7946 (Fifteenth); A-2(c) to Rule 24 Certificate in 70-7946 (Sixteenth); A-2(d) to Rule 24 Certificate in 70-7946 (Seventeenth); A-2(e) to Rule 24 Certificate dated May 4, 1993 in 70-7946 (Eighteenth); A-2(g) to Rule 24 Certificate dated May 6, 1994 in 70-7946 (Nineteenth); A-2(a)(1) to Rule 24 Certificate dated August 8, 1996 in 70-8511 (Twentieth); and A-2(a)(2) to Rule 24 Certificate dated August 8, 1996 in 70-8511 (Twenty-first)).

- (b) 2 -- Facility Lease No. 1, dated as of December 1, 1988, between Meridian Trust Company and Stephen M. Carta (Steven Kaba, successor), as Owner Trustees, and System Energy (B-2(c)(1) to Rule 24 Certificate dated January 9, 1989 in 70-7561), as supplemented by Lease Supplement No. 1 dated as of April 1, 1989 (B-22(b) (1) to Rule 24 Certificate dated April 21, 1989 in 70-7561) and Lease Supplement No. 2 dated as of January 1, 1994 (B-3(d) to Rule 24 Certificate dated January 31, 1994 in 70-8215).
- (b) 3 -- Facility Lease No. 2, dated as of December 1, 1988 between Meridian Trust Company and Stephen M. Carta (Steven Kaba, successor), as Owner Trustees, and System Energy (B-2(c)(2) to Rule 24 Certificate dated January 9, 1989 in 70-7561), as supplemented by Lease Supplement No. 1 dated as of April 1, 1989 (B-22(b) (2) to Rule 24 Certificate dated April 21, 1989 in 70-7561) and Lease Supplement No. 2 dated as of January 1, 1994 (B-4(d) Rule 24 Certificate dated January 31, 1994 in 70-8215).

Entergy Arkansas

- (c) 1 -- Mortgage and Deed of Trust, dated as of October 1, 1944, as amended by fifty-six Supplemental Indentures (7(d) in 2-5463 (Mortgage); 7(b) in 2-7121 (First); 7(c) in 2-7605 (Second); 7(d) in 2-8100 (Third); 7(a)-4 in 2-8482 (Fourth); 7(a)-5 in 2-9149 (Fifth); 4(a)-6 in 2-9789 (Sixth); 4(a)-7 in 2-10261 (Seventh); 4(a)-8 in 2-11043 (Eighth); 2(b)-9 in 2-11468 (Ninth); 2(b)-10 in 2-15767 (Tenth); D in 70-3952 (Eleventh); D in 70-4099 (Twelfth); 4(d) in 2-23185 (Thirteenth); 2(c) in 2-24414 (Fourteenth); 2(c) in 2-25913 (Fifteenth); 2(c) in 2-28869 (Sixteenth); 2(d) in 2-28869 (Seventeenth); 2(c) in 2-35107 (Eighteenth); 2(d) in 2-36646 (Nineteenth); 2(c) in 2-39253 (Twentieth); 2(c) in 2-41080 (Twenty-first); C-1 to Rule 24 Certificate in 70-5151 (Twenty-second); C-1 to Rule 24 Certificate in 70-5257 (Twenty-third); C to Rule 24 Certificate in 70-5343 (Twenty-fourth); C-1 to Rule 24 Certificate in 70-5404 (Twenty-fifth); C to Rule 24 Certificate in 70-5502 (Twenty-sixth); C-1 to Rule 24 Certificate in 70-5556 (Twenty-seventh); C-1 to Rule 24 Certificate in 70-5693 (Twenty-eighth); C-1 to Rule 24 Certificate in 70-6078 (Twenty-ninth); C-1 to Rule 24 Certificate in 70-6174 (Thirtieth); C-1 to Rule 24 Certificate in 70-6246 (Thirty-first); C-1 to Rule 24 Certificate in 70-6498 (Thirty-second); A-4b-2 to Rule 24 Certificate in 70-6326 (Thirty-third); C-1 to Rule 24 Certificate in 70-6607 (Thirty-fourth); C-1 to Rule 24 Certificate in 70-6650 (Thirty-fifth); C-1 to Rule 24 Certificate dated December 1, 1982 in 70-6774 (Thirty-sixth); C-1 to Rule 24 Certificate dated February 17, 1983 in 70-6774 (Thirty-seventh); A-2(a) to Rule 24 Certificate dated December 5, 1984 in 70-6858 (Thirty-eighth); A-3(a) to Rule 24 Certificate in 70-7127 (Thirty-ninth); A-7 to Rule 24 Certificate in 70-7068 (Fortieth); A-8(b) to Rule 24 Certificate dated July 6, 1989 in 70-7346 (Forty-first); A-8(c) to Rule 24 Certificate dated February 1, 1990 in 70-7346 (Forty-second);

4 to Form 10-Q for the quarter ended September 30, 1990 in 1-10764 (Forty-third); A-2(a) to Rule 24 Certificate dated November 30, 1990 in 70-7802 (Forty-fourth); A-2(b) to Rule 24 Certificate dated January 24, 1991 in 70-7802 (Forty-fifth); 4(d)(2) in 33-54298 (Forty-sixth); 4(c)(2) to Form 10-K for the year ended December 31, 1992 in 1-10764 (Forty-seventh); 4(b) to Form 10-Q for the quarter ended June 30, 1993 in 1-10764 (Forty-eighth); 4(c) to Form 10-Q for the quarter ended June 30, 1993 in 1-10764 (Forty-ninth); 4(b) to Form 10-Q for the quarter ended September 30, 1993 in 1-10764 (Fiftieth); 4(c) to Form 10-Q for the quarter ended September 30, 1993 in 1-10764 (Fifty-first); 4(a) to Form 10-Q for the quarter ended June 30, 1994 in 1-10764 (Fifty-second); C-2 to Form U5S for the year ended December 31, 1995 (Fifty-third); C-2(a) to Form U5S for the year ended December 31, 1996 (Fifty-fourth); 4(a) to Form 10-Q for the quarter ended March 31, 2000 in 1-10764 (Fifty-fifth); and 4(a) to Form 10-Q for the quarter ended September 30, 2001 in 1-10764 (Fifty-sixth)).

- (c) 2 -- Indenture for Unsecured Subordinated Debt Securities relating to Trust Securities between Entergy Arkansas and Bank of New York (as Trustee), dated as of August 1, 1996 (filed as Exhibit A-1(a) to Rule 24 Certificate dated August 26, 1996 in 70-8723).
- (c) 3 -- Amended and Restated Trust Agreement of Entergy Arkansas Capital I, dated as of August 14, 1996 (filed as Exhibit A-3(a) to Rule 24 Certificate dated August 26, 1996 in 70-8723).
- (c) 4 -- Guarantee Agreement between Entergy Arkansas (as Guarantor) and The Bank of New York (as Trustee), dated as of August 14, 1996, with respect to Entergy Arkansas Capital I's obligations on its 8 1/2% Cumulative Quarterly Income Preferred Securities, Series A (filed as Exhibit A-4(a) to Rule 24 Certificate dated August 26, 1996 in 70-8723).

Entergy Gulf States

- (d) 1 -- Indenture of Mortgage, dated September 1, 1926, as amended by certain Supplemental Indentures (B-a-I-1 in Registration No. 2-2449 (Mortgage); 7-A-9 in Registration No. 2-6893 (Seventh); B to Form 8-K dated September 1, 1959 (Eighteenth); B to Form 8-K dated February 1, 1966 (Twenty-second); B to Form 8-K dated March 1, 1967 (Twenty-third); C to Form 8-K dated March 1, 1968 (Twenty-fourth); B to Form 8-K dated November 1, 1968 (Twenty-fifth); B to Form 8-K dated April 1, 1969 (Twenty-sixth); 2-A-8 in Registration No. 2-66612 (Thirty-eighth); 4-2 to Form 10-K for the year ended December 31, 1984 in 1-27031 (Forty-eighth); 4-2 to Form 10-K for the year ended December 31, 1988 in 1-27031 (Fifty-second); 4 to Form 10-K for the year ended December 31, 1991 in 1-27031 (Fifty-third); 4 to Form 8-K dated July 29, 1992 in 1-27031 (Fifty-fourth); 4 to Form 10-K dated December 31, 1992 in 1-27031 (Fifty-fifth); 4 to Form 10-Q for the quarter ended March 31, 1993 in 1-27031 (Fifty-sixth); 4-2 to Amendment No. 9 to Registration No. 2-76551 (Fifty-seventh); 4(b) to Form 10-Q for the quarter ended March 31, 1999 in 1-27031 (Fifty-eighth); A-2(a) to Rule 24 Certificate dated June 23, 2000 in 70-8721 (Fifty-ninth); and A-2(a) to Rule 24 Certificate dated September 10, 2001 in 70-9751 (Sixtieth)).
- (d) 2 -- Indenture, dated March 21, 1939, accepting resignation of The Chase National Bank of the City of New York as trustee and appointing Central Hanover Bank and Trust Company as successor trustee (B-a-1-6 in Registration No. 2-4076).
- (d) 3 -- Indenture for Unsecured Subordinated Debt Securities relating to Trust Securities, dated as of January 15, 1997 (A-11(a) to Rule 24 Certificate dated February 6, 1997 in 70-8721).

- (d) 4 -- Amended and Restated Trust Agreement of Entergy Gulf States Capital I dated January 28, 1997 of Series A Preferred Securities (A-13(a) to Rule 24 Certificate dated February 6, 1997 in 70-8721).
- (d) 5 -- Guarantee Agreement between Entergy Gulf States, Inc. (as Guarantor) and The Bank of New York (as Trustee) dated as of January 28, 1997 with respect to Entergy Gulf States Capital I's obligation on its 8.75% Cumulative Quarterly Income Preferred Securities, Series A (A-14(a) to Rule 24 Certificate dated February 6, 1997 in 70-8721).

Entergy Louisiana

- (e) 1 -- Mortgage and Deed of Trust, dated as of April 1, 1944, as amended by fifty-five Supplemental Indentures (7(d) in 2-5317 (Mortgage); 7(b) in 2-7408 (First); 7(c) in 2-8636 (Second); 4(b)-3 in 2-10412 (Third); 4(b)-4 in 2-12264 (Fourth); 2(b)-5 in 2-12936 (Fifth); D in 70-3862 (Sixth); 2(b)-7 in 2-22340 (Seventh); 2(c) in 2-24429 (Eighth); 4(c)-9 in 2-25801 (Ninth); 4(c)-10 in 2-26911 (Tenth); 2(c) in 2-28123 (Eleventh); 2(c) in 2-34659 (Twelfth); C to Rule 24 Certificate in 70-4793 (Thirteenth); 2(b)-2 in 2-38378 (Fourteenth); 2(b)-2 in 2-39437 (Fifteenth); 2(b)-2 in 2-42523 (Sixteenth); C to Rule 24 Certificate in 70-5242 (Seventeenth); C to Rule 24 Certificate in 70-5330 (Eighteenth); C-1 to Rule 24 Certificate in 70-5449 (Nineteenth); C-1 to Rule 24 Certificate in 70-5550 (Twentieth); A-6(a) to Rule 24 Certificate in 70-5598 (Twenty-first); C-1 to Rule 24 Certificate in 70-5711 (Twenty-second); C-1 to Rule 24 Certificate in 70-5919 (Twenty-third); C-1 to Rule 24 Certificate in 70-6102 (Twenty-fourth); C-1 to Rule 24 Certificate in 70-6169 (Twenty-fifth); C-1 to Rule 24 Certificate in 70-6278 (Twenty-sixth); C-1 to Rule 24 Certificate in 70-6355 (Twenty-seventh); C-1 to Rule 24 Certificate in 70-6508 (Twenty-eighth); C-1 to Rule 24 Certificate in 70-6556 (Twenty-ninth); C-1 to Rule 24 Certificate in 70-6635 (Thirtieth); C-1 to Rule 24 Certificate in 70-6834 (Thirty-first); C-1 to Rule 24 Certificate in 70-6886 (Thirty-second); C-1 to Rule 24 Certificate in 70-6993 (Thirty-third); C-2 to Rule 24 Certificate in 70-6993 (Thirty-fourth); C-3 to Rule 24 Certificate in 70-6993 (Thirty-fifth); A-2(a) to Rule 24 Certificate in 70-7166 (Thirty-sixth); A-2(a) in 70-7226 (Thirty-seventh); C-1 to Rule 24 Certificate in 70-7270 (Thirty-eighth); 4(a) to Quarterly Report on Form 10-Q for the quarter ended June 30, 1988 in 1-8474 (Thirty-ninth); A-2(b) to Rule 24 Certificate in 70-7553 (Fortieth); A-2(d) to Rule 24 Certificate in 70-7553 (Forty-first); A-3(a) to Rule 24 Certificate in 70-7822 (Forty-second); A-3(b) to Rule 24 Certificate in 70-7822 (Forty-third); A-2(b) to Rule 24 Certificate in 70-7822 (Forty-fourth); A-3(c) to Rule 24 Certificate in 70-7822 (Forty-fifth); A-2(c) to Rule 24 Certificate dated April 7, 1993 in 70-7822 (Forty-sixth); A-3(d) to Rule 24 Certificate dated June 4, 1993 in 70-7822 (Forty-seventh); A-3(e) to Rule 24 Certificate dated December 21, 1993 in 70-7822 (Forty-eighth); A-3(f) to Rule 24 Certificate dated August 1, 1994 in 70-7822 (Forty-ninth); A-4(c) to Rule 24 Certificate dated September 28, 1994 in 70-7653 (Fiftieth); A-2(a) to Rule 24 Certificate dated April 4, 1996 in 70-8487 (Fifty-first); A-2(a) to Rule 24 Certificate dated April 3, 1998 in 70-9141 (Fifty-second); A-2(b) to Rule 24 Certificate dated April 9, 1999 in 70-9141 (Fifty-third); A-3(a) to Rule 24 Certificate dated July 6, 1999 in 70-9141 (Fifty-fourth); and A-2(c) to Rule 24 Certificate dated June 2, 2000 in 70-9141 (Fifty-fifth)).
- (e) 2 -- Facility Lease No. 1, dated as of September 1, 1989, between First National Bank of Commerce, as Owner Trustee, and Entergy Louisiana (4(c)-1 in Registration No. 33-30660).
- (e) 3 -- Facility Lease No. 2, dated as of September 1, 1989, between First National Bank of Commerce, as Owner Trustee, and Entergy Louisiana (4(c)-2 in Registration No. 33-30660).

- (e) 4 -- Facility Lease No. 3, dated as of September 1, 1989, between First National Bank of Commerce, as Owner Trustee, and Entergy Louisiana (4(c)-3 in Registration No. 33-30660).
- (e) 5 -- Indenture for Unsecured Subordinated Debt Securities relating to Trust Securities, dated as of July 1, 1996 (A-14(a) to Rule 24 Certificate dated July 25, 1996 in 70-8487).
- (e) 6 -- Amended and Restated Trust Agreement of Entergy Louisiana Capital I dated July 16, 1996 of Series A Preferred Securities (A-16(a) to Rule 24 Certificate dated July 25, 1996 in 70-8487).
- (e) 7 -- Guarantee Agreement between Entergy Louisiana, Inc. (as Guarantor) and The Bank of New York (as Trustee) dated as of July 16, 1996 with respect to Entergy Louisiana Capital I's obligation on its 9% Cumulative Quarterly Income Preferred Securities, Series A (A-19(a) to Rule 24 Certificate dated July 25, 1996 in 70-8487).

Entergy Mississippi

- (f) 1 -- Mortgage and Deed of Trust, dated as of February 1, 1988, as amended by sixteen Supplemental Indentures (A-2(a)-2 to Rule 24 Certificate in 70-7461 (Mortgage); A-2(b)-2 in 70-7461 (First); A-5(b) to Rule 24 Certificate in 70-7419 (Second); A-4(b) to Rule 24 Certificate in 70-7554 (Third); A-1(b)-1 to Rule 24 Certificate in 70-7737 (Fourth); A-2(b) to Rule 24 Certificate dated November 24, 1992 in 70-7914 (Fifth); A-2(e) to Rule 24 Certificate dated January 22, 1993 in 70-7914 (Sixth); A-2(g) to Form U-1 in 70-7914 (Seventh); A-2(i) to Rule 24 Certificate dated November 10, 1993 in 70-7914 (Eighth); A-2(j) to Rule 24 Certificate dated July 22, 1994 in 70-7914 (Ninth); (A-2(l) to Rule 24 Certificate dated April 21, 1995 in 70-7914 (Tenth); A-2(a) to Rule 24 Certificate dated June 27, 1997 in 70-8719 (Eleventh); A-2(b) to Rule 24 Certificate dated April 16, 1998 in 70-8719 (Twelfth); A-2(c) to Rule 24 Certificate dated May 12, 1999 in 70-8719 (Thirteenth); A-3(a) to Rule 24 Certificate dated June 8, 1999 in 70-8719 (Fourteenth); A-2(d) to Rule 24 Certificate dated February 24, 2000 in 70-8719 (Fifteenth); and A-2(a) to Rule 24 Certificate dated February 9, 2001 in 70-9757 (Sixteenth)).

Entergy New Orleans

- (g) 1 -- Mortgage and Deed of Trust, dated as of May 1, 1987, as amended by nine Supplemental Indentures (A-2(c) to Rule 24 Certificate in 70-7350 (Mortgage); A-5(b) to Rule 24 Certificate in 70-7350 (First); A-4(b) to Rule 24 Certificate in 70-7448 (Second); 4(f)4 to Form 10-K for the year ended December 31, 1992 in 0-5807 (Third); 4(a) to Form 10-Q for the quarter ended September 30, 1993 in 0-5807 (Fourth); 4(a) to Form 8-K dated April 26, 1995 in 0-5807 (Fifth); 4(a) to Form 8-K dated March 22, 1996 in 0-5807 (Sixth); 4(b) to Form 10-Q for the quarter ended June 30, 1998 in 0-5807 (Seventh); 4(d) to Form 10-Q for the quarter ended June 30, 2000 in 0-5807 (Eighth); and C-5(a) to Form U5S for the year ended December 31, 2000 (Ninth)).

(10) Material Contracts

Entergy Corporation

- (a) 1 -- Agreement, dated April 23, 1982, among certain System companies, relating to System Planning and Development and Intra-System Transactions (10(a)1 to Form 10-K for the year ended December 31, 1982 in 1-3517).
- (a) 2 -- Middle South Utilities (now Entergy Corporation) System Agency Agreement, dated December 11, 1970 (5(a)-2 in 2-41080).
- (a) 3 -- Amendment, dated February 10, 1971, to Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a)-4 in 2-41080).
- (a) 4 -- Amendment, dated May 12, 1988, to Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a)-4 in 2-41080).
- (a) 5 -- Middle South Utilities System Agency Coordination Agreement, dated December 11, 1970 (5(a)-3 in 2-41080).
- (a) 6 -- Service Agreement with Entergy Services, dated as of April 1, 1963 (5(a)-5 in 2-41080).
- (a) 7 -- Amendment, dated January 1, 1972, to Service Agreement with Entergy Services (5(a)-6 in 2-43175).
- (a) 8 -- Amendment, dated April 27, 1984, to Service Agreement with Entergy Services (10(a)-7 to Form 10-K for the year ended December 31, 1984, in 1-3517).
- (a) 9 -- Amendment, dated August 1, 1988, to Service Agreement with Entergy Services (10(a)-8 to Form 10-K for the year ended December 31, 1988, in 1-3517).
- (a) 10 -- Amendment, dated January 1, 1991, to Service Agreement with Entergy Services (10(a)-9 to Form 10-K for the year ended December 31, 1990, in 1-3517).
- (a) 11 -- Amendment, dated January 1, 1992, to Service Agreement with Entergy Services (10(a)-11 for the year ended December 31, 1994 in 1-3517).
- *(a) 12 -- Amendment, dated January 1, 2000, to Service Agreement with Entergy Services.
- *(a) 13 -- Amendment, dated January 1, 2001, to Service Agreement with Entergy Services.
- (a) 14 -- Availability Agreement, dated June 21, 1974, among System Energy and certain other System companies (B to Rule 24 Certificate dated June 24, 1974 in 70-5399).
- (a) 15 -- First Amendment to Availability Agreement, dated as of June 30, 1977 (B to Rule 24 Certificate dated June 24, 1977 in 70-5399).
- (a) 16 -- Second Amendment to Availability Agreement, dated as of June 15, 1981 (E to Rule 24 Certificate dated July 1, 1981 in 70-6592).

- (a) 17 -- Third Amendment to Availability Agreement, dated as of June 28, 1984 (B-13(a) to Rule 24 Certificate dated July 6, 1984 in 70-6985).
- (a) 18 -- Fourth Amendment to Availability Agreement, dated as of June 1, 1989 (A to Rule 24 Certificate dated June 8, 1989 in 70-5399).
- (a) 19 -- Eighteenth Assignment of Availability Agreement, Consent and Agreement, dated as of September 1, 1986, with United States Trust Company of New York and Gerard F. Ganey, as Trustees (C-2 to Rule 24 Certificate dated October 1, 1986 in 70-7272).
- (a) 20 -- Nineteenth Assignment of Availability Agreement, Consent and Agreement, dated as of September 1, 1986, with United States Trust Company of New York and Gerard F. Ganey, as Trustees (C-3 to Rule 24 Certificate dated October 1, 1986 in 70-7272).
- (a) 21 -- Twenty-sixth Assignment of Availability Agreement, Consent and Agreement, dated as of October 1, 1992, with United States Trust Company of New York and Gerard F. Ganey, as Trustees (B-2(c) to Rule 24 Certificate dated November 2, 1992 in 70-7946).
- (a) 22 -- Twenty-seventh Assignment of Availability Agreement, Consent and Agreement, dated as of April 1, 1993, with United States Trust Company of New York and Gerard F. Ganey as Trustees (B-2(d) to Rule 24 Certificate dated May 4, 1993 in 70-7946).
- (a) 23 -- Twenty-ninth Assignment of Availability Agreement, Consent and Agreement, dated as of April 1, 1994, with United States Trust Company of New York and Gerard F. Ganey as Trustees (B-2(f) to Rule 24 Certificate dated May 6, 1994 in 70-7946).
- (a) 24 -- Thirtieth Assignment of Availability Agreement, Consent and Agreement, dated as of August 1, 1996, among System Energy, Entergy Arkansas, Entergy Louisiana, Entergy Mississippi and Entergy New Orleans, and United States Trust Company of New York and Gerard F. Ganey, as Trustees (B-2(a) to Rule 24 Certificate dated August 8, 1996 in 70-8511).
- (a) 25 -- Thirty-first Assignment of Availability Agreement, Consent and Agreement, dated as of August 1, 1996, among System Energy, Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans, and United States Trust Company of New York and Gerard F. Ganey, as Trustees (B-2(b) to Rule 24 Certificate dated August 8, 1996 in 70-8511).
- (a) 26 -- Thirty-second Assignment of Availability Agreement, Consent and Agreement, dated as of December 27, 1996, among System Energy, Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans, and The Chase Manhattan Bank (B-2(a) to Rule 24 Certificate dated January 13, 1997 in 70-7561).
- (a) 27 -- Thirty-third Assignment of Availability Agreement, Consent and Agreement, dated as of December 20, 1999, among System Energy, Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans, and The Chase Manhattan Bank (B-2(b) to Rule 24 Certificate dated March 3, 2000 in 70-7561).
- (a) 28 -- Capital Funds Agreement, dated June 21, 1974, between Entergy Corporation and System Energy (C to Rule 24 Certificate dated June 24, 1974 in 70-5399).

- (a) 29 -- First Amendment to Capital Funds Agreement, dated as of June 1, 1989 (B to Rule 24 Certificate dated June 8, 1989 in 70-5399).
- (a) 30 -- Eighteenth Supplementary Capital Funds Agreement and Assignment, dated as of September 1, 1986, with United States Trust Company of New York and Gerard F. Ganey, as Trustees (D-2 to Rule 24 Certificate dated October 1, 1986 in 70-7272).
- (a) 31 -- Nineteenth Supplementary Capital Funds Agreement and Assignment, dated as of September 1, 1986, with United States Trust Company of New York and Gerard F. Ganey, as Trustees (D-3 to Rule 24 Certificate dated October 1, 1986 in 70-7272).
- (a) 32 -- Twenty-sixth Supplementary Capital Funds Agreement and Assignment, dated as of October 1, 1992, with United States Trust Company of New York and Gerard F. Ganey, as Trustees (B-3(c) to Rule 24 Certificate dated November 2, 1992 in 70-7946).
- (a) 33 -- Twenty-seventh Supplementary Capital Funds Agreement and Assignment, dated as of April 1, 1993, with United States Trust Company of New York and Gerard F. Ganey, as Trustees (B-3(d) to Rule 24 Certificate dated May 4, 1993 in 70-7946).
- (a) 34 -- Twenty-ninth Supplementary Capital Funds Agreement and Assignment, dated as of April 1, 1994, with United States Trust Company of New York and Gerard F. Ganey, as Trustees (B-3(f) to Rule 24 Certificate dated May 6, 1994 in 70-7946).
- (a) 35 -- Thirtieth Supplementary Capital Funds Agreement and Assignment, dated as of August 1, 1996, among Entergy Corporation, System Energy and United States Trust Company of New York and Gerard F. Ganey, as Trustees (B-3(a) to Rule 24 Certificate dated August 8, 1996 in 70-8511).
- (a) 36 -- Thirty-first Supplementary Capital Funds Agreement and Assignment, dated as of August 1, 1996, among Entergy Corporation, System Energy and United States Trust Company of New York and Gerard F. Ganey, as Trustees (B-3(b) to Rule 24 Certificate dated August 8, 1996 in 70-8511).
- (a) 37 -- Thirty-second Supplementary Capital Funds Agreement and Assignment, dated as of December 27, 1996, among Entergy Corporation, System Energy and The Chase Manhattan Bank (B-1(a) to Rule 24 Certificate dated January 13, 1997 in 70-7561).
- (a) 38 -- Thirty-third Supplementary Capital Funds Agreement and Assignment, dated as of December 20, 1999, among Entergy Corporation, System Energy and The Chase Manhattan Bank (B-3(b) to Rule 24 Certificate dated March 3, 2000 in 70-7561).
- (a) 39 -- First Amendment to Supplementary Capital Funds Agreements and Assignments, dated as of June 1, 1989, by and between Entergy Corporation, System Energy, Deposit Guaranty National Bank, United States Trust Company of New York and Gerard F. Ganey (C to Rule 24 Certificate dated June 8, 1989 in 70-7026).
- (a) 40 -- First Amendment to Supplementary Capital Funds Agreements and Assignments, dated as of June 1, 1989, by and between Entergy Corporation, System Energy, United States Trust

Company of New York and Gerard F. Ganey (C to Rule 24 Certificate dated June 8, 1989 in 70-7123).

- (a) 41 -- First Amendment to Supplementary Capital Funds Agreement and Assignment, dated as of June 1, 1989, by and between Entergy Corporation, System Energy and Chemical Bank (C to Rule 24 Certificate dated June 8, 1989 in 70-7561).
- (a) 42 -- Reallocation Agreement, dated as of July 28, 1981, among System Energy and certain other System companies (B-1(a) in 70-6624).
- (a) 43 -- Joint Construction, Acquisition and Ownership Agreement, dated as of May 1, 1980, between System Energy and SMEPA (B-1(a) in 70-6337), as amended by Amendment No. 1, dated as of May 1, 1980 (B-1(c) in 70-6337) and Amendment No. 2, dated as of October 31, 1980 (1 to Rule 24 Certificate dated October 30, 1981 in 70-6337).
- (a) 44 -- Operating Agreement dated as of May 1, 1980, between System Energy and SMEPA (B(2)(a) in 70-6337).
- (a) 45 -- Assignment, Assumption and Further Agreement No. 1, dated as of December 1, 1988, among System Energy, Meridian Trust Company and Stephen M. Carta, and SMEPA (B-7(c)(1) to Rule 24 Certificate dated January 9, 1989 in 70-7561).
- (a) 46 -- Assignment, Assumption and Further Agreement No. 2, dated as of December 1, 1988, among System Energy, Meridian Trust Company and Stephen M. Carta, and SMEPA (B-7(c)(2) to Rule 24 Certificate dated January 9, 1989 in 70-7561).
- (a) 47 -- Substitute Power Agreement, dated as of May 1, 1980, among Entergy Mississippi, System Energy and SMEPA (B(3)(a) in 70-6337).
- (a) 48 -- Grand Gulf Unit No. 2 Supplementary Agreement, dated as of February 7, 1986, between System Energy and SMEPA (10(aaa) in 33-4033).
- (a) 49 -- Compromise and Settlement Agreement, dated June 4, 1982, between Texaco, Inc. and Entergy Louisiana (28(a) to Form 8-K dated June 4, 1982 in 1-3517).
- (a) 50 -- Unit Power Sales Agreement, dated as of June 10, 1982, between System Energy and Entergy Arkansas, Entergy Louisiana, Entergy Mississippi and Entergy New Orleans (10(a)-39 to Form 10-K for the year ended December 31, 1982 in 1-3517).
- (a) 51 -- First Amendment to Unit Power Sales Agreement, dated as of June 28, 1984, between System Energy and Entergy Arkansas, Entergy Louisiana, Entergy Mississippi and Entergy New Orleans (19 to Form 10-Q for the quarter ended September 30, 1984 in 1-3517).
- (a) 52 -- Revised Unit Power Sales Agreement (10(ss) in 33-4033).
- (a) 53 -- Middle South Utilities Inc. and Subsidiary Companies Intercompany Income Tax Allocation Agreement, dated April 28, 1988 (D-1 to Form U5S for the year ended December 31, 1987).

- (a) 54 -- First Amendment, dated January 1, 1990, to the Middle South Utilities Inc. and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-2 to Form U5S for the year ended December 31, 1989).
- (a) 55 -- Second Amendment dated January 1, 1992, to the Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3 to Form U5S for the year ended December 31, 1992).
- (a) 56 -- Third Amendment dated January 1, 1994 to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3(a) to Form U5S for the year ended December 31, 1993).
- (a) 57 -- Fourth Amendment dated April 1, 1997 to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-5 to Form U5S for the year ended December 31, 1996).
- (a) 58 -- Guaranty Agreement between Entergy Corporation and Entergy Arkansas, dated as of September 20, 1990 (B-1(a) to Rule 24 Certificate dated September 27, 1990 in 70-7757).
- (a) 59 -- Guarantee Agreement between Entergy Corporation and Entergy Louisiana, dated as of September 20, 1990 (B-2(a) to Rule 24 Certificate dated September 27, 1990 in 70-7757).
- (a) 60 -- Guarantee Agreement between Entergy Corporation and System Energy, dated as of September 20, 1990 (B-3(a) to Rule 24 Certificate dated September 27, 1990 in 70-7757).
- (a) 61 -- Loan Agreement between Entergy Operations and Entergy Corporation, dated as of September 20, 1990 (B-12(b) to Rule 24 Certificate dated June 15, 1990 in 70-7679).
- (a) 62 -- Loan Agreement between Entergy Power and Entergy Corporation, dated as of August 28, 1990 (A-4(b) to Rule 24 Certificate dated September 6, 1990 in 70-7684).
- (a) 63 -- Loan Agreement between Entergy Corporation and Entergy Systems and Service, Inc., dated as of December 29, 1992 (A-4(b) to Rule 24 Certificate in 70-7947).
- *+(a)64-- Executive Financial Counseling Program of Entergy Corporation and Subsidiaries.
- *+(a)65 -- Entergy Corporation Executive Annual Incentive Plan.
- +(a) 66 -- Equity Ownership Plan of Entergy Corporation and Subsidiaries (A-4(a) to Rule 24 Certificate dated May 24, 1991 in 70-7831).
- +(a) 67 -- Amendment No. 1 to the Equity Ownership Plan of Entergy Corporation and Subsidiaries (10(a) 71 to Form 10-K for the year ended December 31, 1992 in 1-3517).
- +(a) 68 -- 1998 Equity Ownership Plan of Entergy Corporation and Subsidiaries (Filed with the Proxy Statement dated March 30, 1998).
- *+(a)69 -- Amendments, effective June 13, 2000 and December 7, 2001, to the 1998 Equity Ownership Plan of Entergy Corporation and Subsidiaries.

- *+(a)70 -- Supplemental Retirement Plan of Entergy Corporation and Subsidiaries, as amended effective January 1, 2000.
- *+(a)71 -- Amendment, effective December 28, 2001, to the Supplemental Retirement Plan of Entergy Corporation and Subsidiaries.
- *+(a)72 -- Defined Contribution Restoration Plan of Entergy Corporation and Subsidiaries, as amended effective January 1, 2000.
- *+(a)73 -- Amendment, effective December 28, 2001, to the Defined Contribution Restoration Plan of Entergy Corporation and Subsidiaries.
- *+(a)74 -- Executive Disability Plan of Entergy Corporation and Subsidiaries.
- *+(a)75 -- Executive Deferred Compensation Plan of Entergy Corporation and Subsidiaries, as amended effective January 1, 2000.
- *+(a)76 -- Amendment, effective December 7, 2001, to the Executive Deferred Compensation Plan of Entergy Corporation and Subsidiaries.
- *+(a)77 -- Equity Awards Plan of Entergy Corporation and Subsidiaries, effective as of August 31, 2000.
- *+(a)78 -- Amendment, effective December 7, 2001, to the Equity Awards Plan of Entergy Corporation and Subsidiaries.
- *+(a)79 -- System Executive Continuity Plan of Entergy Corporation and Subsidiaries, effective as of March 1, 2000.
- *+(a)80 -- Post-Retirement Plan of Entergy Corporation and Subsidiaries, as amended effective January 1, 2000.
- *+(a)81 -- Amendment, effective December 28, 2001, to the Post-Retirement Plan of Entergy Corporation and Subsidiaries.
- *+(a)82 -- Pension Equalization Plan of Entergy Corporation and Subsidiaries, as amended effective January 1, 2000.
- *+(a)83 -- Amendment, effective December 28, 2001, to the Pension Equalization Plan of Entergy Corporation and Subsidiaries.
- *+(a)84 -- Service Recognition Program for Non-Employee Outside Directors of Entergy Corporation and Subsidiaries, effective January 1, 2000.
- +(a) 85 -- Stock Plan for Outside Directors of Entergy Corporation and Subsidiaries, as amended (10(a) 74 to Form 10-K for the year ended December 31, 1992 in 1-3517).
- *+(a)86 -- Executive Income Security Plan of Gulf States Utilities Company, as amended effective March 1, 1991.

- *+(a)87 -- System Executive Retirement Plan of Entergy Corporation and Subsidiaries, effective January 1, 2000.
- *+(a)88 -- Amendment, effective December 28, 2001, to the System Executive Retirement Plan of Entergy Corporation and Subsidiaries.
- +(a)89 -- Retention Agreement effective October 27, 2000 between J. Wayne Leonard and Entergy Corporation (10(a)81 to Form 10-K for the year ended December 31, 2000 in 1-11299).
- +(a)90 -- Retention Agreement effective July 29, 2000 between Frank F. Gallaher and Entergy Corporation (10(a)82 to Form 10-K for the year ended December 31, 2000 in 1-11299).
- *+(a)91 -- Letter Agreement effective July 25, 2001 between Jerry D. Jackson and Entergy Corporation.
- +(a)92 -- Retention Agreement effective July 29, 2000 between Donald C. Hintz and Entergy Corporation (10(a)85 to Form 10-K for the year ended December 31, 2000 in 1-11299).
- +(a)93 -- Retention Agreement effective July 29, 2000 between Michael G. Thompson and Entergy Corporation (10(a)86 to Form 10-K for the year ended December 31, 2000 in 1-11299).
- +(a)94 -- Retention Agreement effective January 22, 2001 between Richard J. Smith and Entergy Services, Inc (10(a)87 to Form 10-K for the year ended December 31, 2000 in 1-11299).
- +(a)95 -- Retention Agreement effective July 29, 2000 between Jerry W. Yelverton and Entergy Corporation (10(a)89 to Form 10-K for the year ended December 31, 2000 in 1-11299).
- +(a)96 -- Retention Agreement effective July 29, 2000 between C. John Wilder and Entergy Corporation (10(a)90 to Form 10-K for the year ended December 31, 2000 in 1-11299).
- *+(a)97 -- Employment Agreement effective August 7, 2001 between Curt L. Hebert and Entergy Corporation.
- (a) 98 -- Agreement of Limited Partnership of Entergy-Koch, LP among EKLP, LLC, EK Holding I, LLC, EK Holding II, LLC and Koch Energy, Inc. dated January 31, 2001 (10(a)94 to Form 10-K/A for the year ended December 31, 2000 in 1-11299).

System Energy

- (b) 1 through
- (b) 14-- See 10(a)-12 through 10(a)-25 above.
- (b) 15 through
- (b) 28 -- See 10(a)-26 through 10(a)-39 above.
- (b) 29 -- Reallocation Agreement, dated as of July 28, 1981, among System Energy and certain other System companies (B-1(a) in 70-6624).
- (b) 30 -- Joint Construction, Acquisition and Ownership Agreement, dated as of May 1, 1980, between System Energy and SMEPA (B-1(a) in 70-6337), as amended by Amendment No. 1, dated as

of May 1, 1980 (B-1(c) in 70-6337) and Amendment No. 2, dated as of October 31, 1980 (1 to Rule 24 Certificate dated October 30, 1981 in 70-6337).

- (b) 31 -- Operating Agreement, dated as of May 1, 1980, between System Energy and SMEPA (B(2)(a) in 70-6337).
- (b) 32 - Amended and Restated Installment Sale Agreement, dated as of February 15, 1996, between System Energy and Claiborne County, Mississippi (B-6(a) to Rule 24 Certificate dated March 4, 1996 in 70-8511).
- (b) 33 -- Loan Agreement, dated as of October 15, 1998, between System Energy and Mississippi Business Finance Corporation (B-6(b) to Rule 24 Certificate dated November 12, 1998 in 70-8511).
- (b) 34 -- Loan Agreement, dated as of May 15, 1999, between System Energy and Mississippi Business Finance Corporation (B-6(c) to Rule 24 Certificate dated June 8, 1999 in 70-8511).
- (b) 35 -- Facility Lease No. 1, dated as of December 1, 1988, between Meridian Trust Company and Stephen M. Carta (Stephen J. Kaba, successor), as Owner Trustees, and System Energy (B-2(c)(1) to Rule 24 Certificate dated January 9, 1989 in 70-7561), as supplemented by Lease Supplement No. 1 dated as of April 1, 1989 (B-22(b) (1) to Rule 24 Certificate dated April 21, 1989 in 70-7561) and Lease Supplement No. 2 dated as of January 1, 1994 (B-3(d) to Rule 24 Certificate dated January 31, 1994 in 70-8215).
- (b) 36 -- Facility Lease No. 2, dated as of December 1, 1988 between Meridian Trust Company and Stephen M. Carta (Stephen J. Kaba, successor), as Owner Trustees, and System Energy (B-2(c)(2) to Rule 24 Certificate dated January 9, 1989 in 70-7561), as supplemented by Lease Supplement No. 1 dated as of April 1, 1989 (B-22(b) (2) to Rule 24 Certificate dated April 21, 1989 in 70-7561) and Lease Supplement No. 2 dated as of January 1, 1994 (B-4(d) Rule 24 Certificate dated January 31, 1994 in 70-8215).
- (b) 37 -- Assignment, Assumption and Further Agreement No. 1, dated as of December 1, 1988, among System Energy, Meridian Trust Company and Stephen M. Carta, and SMEPA (B-7(c)(1) to Rule 24 Certificate dated January 9, 1989 in 70-7561).
- (b) 38 -- Assignment, Assumption and Further Agreement No. 2, dated as of December 1, 1988, among System Energy, Meridian Trust Company and Stephen M. Carta, and SMEPA (B-7(c)(2) to Rule 24 Certificate dated January 9, 1989 in 70-7561).
- (b) 39 -- Collateral Trust Indenture, dated as of January 1, 1994, among System Energy, GGIB Funding Corporation and Bankers Trust Company, as Trustee (A-3(e) to Rule 24 Certificate dated January 31, 1994 in 70-8215), as supplemented by Supplemental Indenture No. 1 dated January 1, 1994, (A-3(f) to Rule 24 Certificate dated January 31, 1994 in 70-8215).
- (b) 40 -- Substitute Power Agreement, dated as of May 1, 1980, among Entergy Mississippi, System Energy and SMEPA (B(3)(a) in 70-6337).
- (b) 41 -- Grand Gulf Unit No. 2 Supplementary Agreement, dated as of February 7, 1986, between System Energy and SMEPA (10(aaa) in 33-4033).

- (b) 42 -- Unit Power Sales Agreement, dated as of June 10, 1982, between System Energy and Entergy Arkansas, Entergy Louisiana, Entergy Mississippi and Entergy New Orleans (10(a)-39 to Form 10-K for the year ended December 31, 1982 in 1-3517).
- (b) 43 -- First Amendment to the Unit Power Sales Agreement, dated as of June 28, 1984, between System Energy and Entergy Arkansas, Entergy Louisiana, Entergy Mississippi and Entergy New Orleans (19 to Form 10-Q for the quarter ended September 30, 1984 in 1-3517).
- (b) 44 -- Revised Unit Power Sales Agreement (10(ss) in 33-4033).
- (b) 45 -- Fuel Lease, dated as of February 24, 1989, between River Fuel Funding Company #3, Inc. and System Energy (B-1(b) to Rule 24 Certificate dated March 3, 1989 in 70-7604).
- (b) 46 -- System Energy's Consent, dated January 31, 1995, pursuant to Fuel Lease, dated as of February 24, 1989, between River Fuel Funding Company #3, Inc. and System Energy (B-1(c) to Rule 24 Certificate dated February 13, 1995 in 70-7604).
- (b) 47 -- Sales Agreement, dated as of June 21, 1974, between System Energy and Entergy Mississippi (D to Rule 24 Certificate dated June 26, 1974 in 70-5399).
- (b) 48 -- Service Agreement, dated as of June 21, 1974, between System Energy and Entergy Mississippi (E to Rule 24 Certificate dated June 26, 1974 in 70-5399).
- (b) 49 -- Partial Termination Agreement, dated as of December 1, 1986, between System Energy and Entergy Mississippi (A-2 to Rule 24 Certificate dated January 8, 1987 in 70-5399).
- (b) 50 -- Middle South Utilities, Inc. and Subsidiary Companies Intercompany Income Tax Allocation Agreement, dated April 28, 1988 (D-1 to Form U5S for the year ended December 31, 1987).
- (b) 51 -- First Amendment, dated January 1, 1990 to the Middle South Utilities Inc. and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-2 to Form U5S for the year ended December 31, 1989).
- (b) 52 -- Second Amendment dated January 1, 1992, to the Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3 to Form U5S for the year ended December 31, 1992).
- (b) 53 -- Third Amendment dated January 1, 1994 to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3(a) to Form U5S for the year ended December 31, 1993).
- (b) 54 -- Fourth Amendment dated April 1, 1997 to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-5 to Form U5S for the year ended December 31, 1996).
- (b) 55 -- Service Agreement with Entergy Services, dated as of July 16, 1974, as amended (10(b)-43 to Form 10-K for the year ended December 31, 1988 in 1-9067).
- (b) 56 -- Amendment, dated January 1, 1991, to Service Agreement with Entergy Services (10(b)-45 to Form 10-K for the year ended December 31, 1990 in 1-9067).

- (b) 57 -- Amendment, dated January 1, 1992, to Service Agreement with Entergy Services (10(a) -11 to Form 10-K for the year ended December 31, 1994 in 1-3517).
- (b) 58 -- Operating Agreement between Entergy Operations and System Energy, dated as of June 6, 1990 (B-3(b) to Rule 24 Certificate dated June 15, 1990 in 70-7679).
- (b) 59 -- Guarantee Agreement between Entergy Corporation and System Energy, dated as of September 20, 1990 (B-3(a) to Rule 24 Certificate dated September 27, 1990 in 70-7757).
- (b) 60 -- Amended and Restated Reimbursement Agreement, dated as of December 1, 1988 as amended and restated as of December 20, 1999, among System Energy Resources, Inc., The Bank of Tokyo-Mitsubishi, Ltd., as Funding Bank and The Chase Manhattan Bank, as administrating bank, Union Bank of California, N.A., as documentation agent, and the Banks named therein, as Participating Banks (B-1(b) to Rule 24 Certificate dated March 3, 2000 in 70-7561).

Entergy Arkansas

- (c) 1 -- Agreement, dated April 23, 1982, among Entergy Arkansas and certain other System companies, relating to System Planning and Development and Intra-System Transactions (10(a) 1 to Form 10-K for the year ended December 31, 1982 in 1-3517).
- (c) 2 -- Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a)2 in 2-41080).
- (c) 3 -- Amendment, dated February 10, 1971, to Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a)-4 in 2-41080).
- (c) 4 -- Amendment, dated May 12, 1988, to Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a) 4 in 2-41080).
- (c) 5 -- Middle South Utilities System Agency Coordination Agreement, dated December 11, 1970 (5(a)-3 in 2-41080).
- (c) 6 -- Service Agreement with Entergy Services, dated as of April 1, 1963 (5(a)-5 in 2-41080).
- (c) 7 -- Amendment, dated January 1, 1972, to Service Agreement with Entergy Services (5(a)- 6 in 2-43175).
- (c) 8 -- Amendment, dated April 27, 1984, to Service Agreement, with Entergy Services (10(a)- 7 to Form 10-K for the year ended December 31, 1984 in 1-3517).
- (c) 9 -- Amendment, dated August 1, 1988, to Service Agreement with Entergy Services (10(c)- 8 to Form 10-K for the year ended December 31, 1988 in 1-10764).
- (c) 10 -- Amendment, dated January 1, 1991, to Service Agreement with Entergy Services (10(c)-9 to Form 10-K for the year ended December 31, 1990 in 1-10764).
- (c) 11 -- Amendment, dated January 1, 1992, to Service Agreement with Entergy Services (10(a)-11 to Form 10-K for the year ended December 31, 1994 in 1-3517).

- (c) 12 through
- (c) 25 -- See 10(a)-12 through 10(a)-25 above.
- (c) 26 -- Agreement, dated August 20, 1954, between Entergy Arkansas and the United States of America (SPA)(13(h) in 2-11467).
- (c) 27 -- Amendment, dated April 19, 1955, to the United States of America (SPA) Contract, dated August 20, 1954 (5(d)-2 in 2-41080).
- (c) 28 -- Amendment, dated January 3, 1964, to the United States of America (SPA) Contract, dated August 20, 1954 (5(d)-3 in 2-41080).
- (c) 29 -- Amendment, dated September 5, 1968, to the United States of America (SPA) Contract, dated August 20, 1954 (5(d)-4 in 2-41080).
- (c) 30 -- Amendment, dated November 19, 1970, to the United States of America (SPA) Contract, dated August 20, 1954 (5(d)-5 in 2-41080).
- (c) 31 -- Amendment, dated July 18, 1961, to the United States of America (SPA) Contract, dated August 20, 1954 (5(d)-6 in 2-41080).
- (c) 32 -- Amendment, dated December 27, 1961, to the United States of America (SPA) Contract, dated August 20, 1954 (5(d)-7 in 2-41080).
- (c) 33 -- Amendment, dated January 25, 1968, to the United States of America (SPA) Contract, dated August 20, 1954 (5(d)-8 in 2-41080).
- (c) 34 -- Amendment, dated October 14, 1971, to the United States of America (SPA) Contract, dated August 20, 1954 (5(d)-9 in 2-43175).
- (c) 35 -- Amendment, dated January 10, 1977, to the United States of America (SPA) Contract, dated August 20, 1954 (5(d)-10 in 2-60233).
- (c) 36 -- Agreement, dated May 14, 1971, between Entergy Arkansas and the United States of America (SPA) (5(e) in 2-41080).
- (c) 37 -- Amendment, dated January 10, 1977, to the United States of America (SPA) Contract, dated May 14, 1971 (5(e)-1 in 2-60233).
- (c) 38 -- Contract, dated May 28, 1943, Amendment to Contract, dated July 21, 1949, and Supplement to Amendment to Contract, dated December 30, 1949, between Entergy Arkansas and McKamie Gas Cleaning Company; Agreements, dated as of September 30, 1965, between Entergy Arkansas and former stockholders of McKamie Gas Cleaning Company; and Letter Agreement, dated June 22, 1966, by Humble Oil & Refining Company accepted by Entergy Arkansas on June 24, 1966 (5(k)-7 in 2-41080).
- (c) 39 -- Agreement, dated April 3, 1972, between Entergy Services and Gulf United Nuclear Fuels Corporation (5(l)-3 in 2-46152).

- (c) 40 -- Fuel Lease, dated as of December 22, 1988, between River Fuel Trust #1 and Entergy Arkansas (B-1(b) to Rule 24 Certificate in 70-7571).
- (c) 41 -- White Bluff Operating Agreement, dated June 27, 1977, among Entergy Arkansas and Arkansas Electric Cooperative Corporation and City Water and Light Plant of the City of Jonesboro, Arkansas (B-2(a) to Rule 24 Certificate dated June 30, 1977 in 70-6009).
- (c) 42 -- White Bluff Ownership Agreement, dated June 27, 1977, among Entergy Arkansas and Arkansas Electric Cooperative Corporation and City Water and Light Plant of the City of Jonesboro, Arkansas (B-1(a) to Rule 24 Certificate dated June 30, 1977 in 70-6009).
- (c) 43 -- Agreement, dated June 29, 1979, between Entergy Arkansas and City of Conway, Arkansas (5(r)-3 in 2-66235).
- (c) 44 -- Transmission Agreement, dated August 2, 1977, between Entergy Arkansas and City Water and Light Plant of the City of Jonesboro, Arkansas (5(r)-3 in 2-60233).
- (c) 45 -- Power Coordination, Interchange and Transmission Service Agreement, dated as of June 27, 1977, between Arkansas Electric Cooperative Corporation and Entergy Arkansas (5(r)-4 in 2-60233).
- (c) 46 -- Independence Steam Electric Station Operating Agreement, dated July 31, 1979, among Entergy Arkansas and Arkansas Electric Cooperative Corporation and City Water and Light Plant of the City of Jonesboro, Arkansas and City of Conway, Arkansas (5(r)-6 in 2-66235).
- (c) 47-- Amendment, dated December 4, 1984, to the Independence Steam Electric Station Operating Agreement (10(c) 51 to Form 10-K for the year ended December 31, 1984 in 1-10764).
- (c) 48 -- Independence Steam Electric Station Ownership Agreement, dated July 31, 1979, among Entergy Arkansas and Arkansas Electric Cooperative Corporation and City Water and Light Plant of the City of Jonesboro, Arkansas and City of Conway, Arkansas (5(r)-7 in 2-66235).
- (c) 49 -- Amendment, dated December 28, 1979, to the Independence Steam Electric Station Ownership Agreement (5(r)-7(a) in 2-66235).
- (c) 50 -- Amendment, dated December 4, 1984, to the Independence Steam Electric Station Ownership Agreement (10(c) 54 to Form 10-K for the year ended December 31, 1984 in 1-10764).
- (c) 51 -- Owner's Agreement, dated November 28, 1984, among Entergy Arkansas, Entergy Mississippi, other co-owners of the Independence Station (10(c) 55 to Form 10-K for the year ended December 31, 1984 in 1-10764).
- (c) 52 -- Consent, Agreement and Assumption, dated December 4, 1984, among Entergy Arkansas, Entergy Mississippi, other co-owners of the Independence Station and United States Trust Company of New York, as Trustee (10(c) 56 to Form 10-K for the year ended December 31, 1984 in 1-10764).
- (c) 53 -- Power Coordination, Interchange and Transmission Service Agreement, dated as of July 31, 1979, between Entergy Arkansas and City Water and Light Plant of the City of Jonesboro, Arkansas (5(r)-8 in 2-66235).

- (c) 54 -- Power Coordination, Interchange and Transmission Agreement, dated as of June 29, 1979, between City of Conway, Arkansas and Entergy Arkansas (5(r)-9 in 2-66235).
- (c) 55 -- Agreement, dated June 21, 1979, between Entergy Arkansas and Reeves E. Ritchie ((10)(b)-90 to Form 10-K for the year ended December 31, 1980 in 1-10764).
- (c) 56 -- Reallocation Agreement, dated as of July 28, 1981, among System Energy and certain other System companies (B-1(a) in 70-6624).
- (c) 57 -- Unit Power Sales Agreement, dated as of June 10, 1982, between System Energy and Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans (10(a) 39 to Form 10-K for the year ended December 31, 1982 in 1-3517).
- (c) 58 -- First Amendment to Unit Power Sales Agreement, dated as of June 28, 1984, between System Energy, Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans (19 to Form 10-Q for the quarter ended September 30, 1984 in 1-3517).
- (c) 59 -- Revised Unit Power Sales Agreement (10(ss) in 33-4033).
- (c) 60 -- Contract For Disposal of Spent Nuclear Fuel and/or High-Level Radioactive Waste, dated June 30, 1983, among the DOE, System Fuels and Entergy Arkansas (10(b)-57 to Form 10-K for the year ended December 31, 1983 in 1-10764).
- (c) 61 -- Middle South Utilities, Inc. and Subsidiary Companies Intercompany Income Tax Allocation Agreement, dated April 28, 1988 (D-1 to Form U5S for the year ended December 31, 1987).
- (c) 62 -- First Amendment, dated January 1, 1990, to the Middle South Utilities, Inc. and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-2 to Form U5S for the year ended December 31, 1989).
- (c) 63 -- Second Amendment dated January 1, 1992, to the Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3 to Form U5S for the year ended December 31, 1992).
- (c) 64 -- Third Amendment dated January 1, 1994, to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3(a) to Form U5S for the year ended December 31, 1993).
- (c) 65 -- Fourth Amendment dated April 1, 1997 to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-5 to Form U5S for the year ended December 31, 1996).
- (c) 66 -- Assignment of Coal Supply Agreement, dated December 1, 1987, between System Fuels and Entergy Arkansas (B to Rule 24 letter filing dated November 10, 1987 in 70-5964).
- (c) 67 -- Coal Supply Agreement, dated December 22, 1976, between System Fuels and Antelope Coal Company (B-1 in 70-5964), as amended by First Amendment (A to Rule 24 Certificate in 70-5964); Second Amendment (A to Rule 24 letter filing dated December 16, 1983 in

70-5964); and Third Amendment (A to Rule 24 letter filing dated November 10, 1987 in 70-5964).

- (c) 68 -- Operating Agreement between Entergy Operations and Entergy Arkansas, dated as of June 6, 1990 (B-1(b) to Rule 24 Certificate dated June 15, 1990 in 70-7679).
- (c) 69 -- Guaranty Agreement between Entergy Corporation and Entergy Arkansas, dated as of September 20, 1990 (B-1(a) to Rule 24 Certificate dated September 27, 1990 in 70-7757).
- (c) 70 -- Agreement for Purchase and Sale of Independence Unit 2 between Entergy Arkansas and Entergy Power, dated as of August 28, 1990 (B-3(c) to Rule 24 Certificate dated September 6, 1990 in 70-7684).
- (c) 71 -- Agreement for Purchase and Sale of Ritchie Unit 2 between Entergy Arkansas and Entergy Power, dated as of August 28, 1990 (B-4(d) to Rule 24 Certificate dated September 6, 1990 in 70-7684).
- (c) 72 -- Ritchie Steam Electric Station Unit No. 2 Operating Agreement between Entergy Arkansas and Entergy Power, dated as of August 28, 1990 (B-5(a) to Rule 24 Certificate dated September 6, 1990 in 70-7684).
- (c) 73 -- Ritchie Steam Electric Station Unit No. 2 Ownership Agreement between Entergy Arkansas and Entergy Power, dated as of August 28, 1990 (B-6(a) to Rule 24 Certificate dated September 6, 1990 in 70-7684).
- (c) 74 -- Power Coordination, Interchange and Transmission Service Agreement between Entergy Power and Entergy Arkansas, dated as of August 28, 1990 (10(c)-71 to Form 10-K for the year ended December 31, 1990 in 1-10764).
- (c) 75 -- Loan Agreement dated June 15, 1993, between Entergy Arkansas and Independence County, Arkansas (B-1 (a) to Rule 24 Certificate dated July 9, 1993 in 70-8171).
- (c) 76 -- Loan Agreement dated June 15, 1994, between Entergy Arkansas and Jefferson County, Arkansas (B-1(a) to Rule 24 Certificate dated June 30, 1994 in 70-8405).
- (c) 77 -- Loan Agreement dated June 15, 1994, between Entergy Arkansas and Pope County, Arkansas (B-1(b) to Rule 24 Certificate in 70-8405).
- (c) 78 -- Loan Agreement dated November 15, 1995, between Entergy Arkansas and Pope County, Arkansas (10(c) 96 to Form 10-K for the year ended December 31, 1995 in 1-10764).
- (c) 79 -- Agreement as to Expenses and Liabilities between Entergy Arkansas and Entergy Arkansas Capital I, dated as of August 14, 1996 (4(j) to Form 10-Q for the quarter ended September 30, 1996 in 1-10764).
- (c) 80-- Loan Agreement dated December 1, 1997, between Entergy Arkansas and Jefferson County, Arkansas (10(c)100 to Form 10-K for the year ended December 31, 1997 in 1-10764).
- *(c) 81-- Refunding Agreement, dated December 1, 2001, between Entergy Arkansas and Pope Country, Arkansas.

Entergy Gulf States

- (d) 1 -- Guaranty Agreement, dated July 1, 1976, between Entergy Gulf States and American Bank and Trust Company (C and D to Form 8-K dated August 6, 1976 in 1-27031).
- (d) 2 -- Guaranty Agreement, dated August 1, 1992, between Entergy Gulf States and Hibernia National Bank, relating to Pollution Control Revenue Refunding Bonds of the Industrial Development Board of the Parish of Calcasieu, Inc. (Louisiana) (10-1 to Form 10-K for the year ended December 31, 1992 in 1-27031).
- (d) 3 -- Guaranty Agreement, dated January 1, 1993, between Entergy Gulf States and Hancock Bank of Louisiana, relating to Pollution Control Revenue Refunding Bonds of the Parish of Pointe Coupee (Louisiana) (10-2 to Form 10-K for the year ended December 31, 1992 in 1-27031).
- (d) 4 -- Deposit Agreement, dated as of December 1, 1983 between Entergy Gulf States, Morgan Guaranty Trust Co. as Depositary and the Holders of Depositary Receipts, relating to the Issue of 900,000 Depositary Preferred Shares, each representing 1/2 share of Adjustable Rate Cumulative Preferred Stock, Series E-\$100 Par Value (4-17 to Form 10-K for the year ended December 31, 1983 in 1-27031).
- (d) 5 -- Agreement effective February 1, 1964, between Sabine River Authority, State of Louisiana, and Sabine River Authority of Texas, and Entergy Gulf States, Central Louisiana Electric Company, Inc., and Louisiana Power & Light Company, as supplemented (B to Form 8-K dated May 6, 1964, A to Form 8-K dated October 5, 1967, A to Form 8-K dated May 5, 1969, and A to Form 8-K dated December 1, 1969 in 1-27031).
- (d) 6 -- Joint Ownership Participation and Operating Agreement regarding River Bend Unit 1 Nuclear Plant, dated August 20, 1979, between Entergy Gulf States, Cajun, and SRG&T; Power Interconnection Agreement with Cajun, dated June 26, 1978, and approved by the REA on August 16, 1979, between Entergy Gulf States and Cajun; and Letter Agreement regarding CEPSCO buybacks, dated August 28, 1979, between Entergy Gulf States and Cajun (2, 3, and 4, respectively, to Form 8-K dated September 7, 1979 in 1-27031).
- (d) 7 -- Ground Lease, dated August 15, 1980, between Statmont Associates Limited Partnership (Statmont) and Entergy Gulf States, as amended (3 to Form 8-K dated August 19, 1980 and A-3-b to Form 10-Q for the quarter ended September 30, 1983 in 1-27031).
- (d) 8 -- Lease and Sublease Agreement, dated August 15, 1980, between Statmont and Entergy Gulf States, as amended (4 to Form 8-K dated August 19, 1980 and A-3-c to Form 10-Q for the quarter ended September 30, 1983 in 1-27031).
- (d) 9 -- Lease Agreement, dated September 18, 1980, between BLC Corporation and Entergy Gulf States (1 to Form 8-K dated October 6, 1980 in 1-27031).
- (d) 10 -- Joint Ownership Participation and Operating Agreement for Big Cajun, between Entergy Gulf States, Cajun Electric Power Cooperative, Inc., and Sam Rayburn G&T, Inc, dated November 14, 1980 (6 to Form 8-K dated January 29, 1981 in 1-27031); Amendment No. 1, dated December 12, 1980 (7 to Form 8-K dated January 29, 1981 in 1-27031); Amendment No. 2, dated December 29, 1980 (8 to Form 8-K dated January 29, 1981 in 1-27031).

- (d) 11 -- Agreement of Joint Ownership Participation between SRMPA, SRG&T and Entergy Gulf States, dated June 6, 1980, for Nelson Station, Coal Unit #6, as amended (8 to Form 8-K dated June 11, 1980, A-2-b to Form 10-Q for the quarter ended June 30, 1982; and 10-1 to Form 8-K dated February 19, 1988 in 1-27031).
- (d) 12 -- Agreements between Southern Company and Entergy Gulf States, dated February 25, 1982, which cover the construction of a 140-mile transmission line to connect the two systems, purchase of power and use of transmission facilities (10-31 to Form 10-K for the year ended December 31, 1981 in 1-27031).
- (d) 13-- Transmission Facilities Agreement between Entergy Gulf States and Mississippi Power Company, dated February 28, 1982, and Amendment, dated May 12, 1982 (A-2-c to Form 10-Q for the quarter ended March 31, 1982 in 1-27031) and Amendment, dated December 6, 1983 (10-43 to Form 10-K for the year ended December 31, 1983 in 1-27031).
- (d) 14 -- First Amended Power Sales Agreement, dated December 1, 1985 between Sabine River Authority, State of Louisiana, and Sabine River Authority, State of Texas, and Entergy Gulf States, Central Louisiana Electric Co., Inc., and Louisiana Power and Light Company (10-72 to Form 10-K for the year ended December 31, 1985 in 1-27031).
- + (d) 15 -- Deferred Compensation Plan for Directors of Entergy Gulf States and Varibus Corporation, as amended January 8, 1987, and effective January 1, 1987 (10-77 to Form 10-K for the year ended December 31, 1986 in 1-27031). Amendment dated December 4, 1991 (10-3 to Amendment No. 8 in Registration No. 2-76551).
- + (d) 16 -- Trust Agreement for Deferred Payments to be made by Entergy Gulf States pursuant to the Executive Income Security Plan, by and between Entergy Gulf States and Bankers Trust Company, effective November 1, 1986 (10-78 to Form 10-K for the year ended December 31, 1986 in 1-27031).
- + (d) 17 -- Trust Agreement for Deferred Installments under Entergy Gulf States' Management Incentive Compensation Plan and Administrative Guidelines by and between Entergy Gulf States and Bankers Trust Company, effective June 1, 1986 (10-79 to Form 10-K for the year ended December 31, 1986 in 1-27031).
- + (d) 18 -- Nonqualified Deferred Compensation Plan for Officers, Nonemployee Directors and Designated Key Employees, effective December 1, 1985, as amended, continued and completely restated effective as of March 1, 1991 (10-3 to Amendment No. 8 in Registration No. 2-76551).
- + (d) 19 -- Trust Agreement for Entergy Gulf States' Nonqualified Directors and Designated Key Employees by and between Entergy Gulf States and First City Bank, Texas-Beaumont, N.A. (now Texas Commerce Bank), effective July 1, 1991 (10-4 to Form 10-K for the year ended December 31, 1992 in 1-27031).
- (d) 20 -- Lease Agreement, dated as of June 29, 1987, among GSG&T, Inc., and Entergy Gulf States related to the leaseback of the Lewis Creek generating station (10-83 to Form 10-K for the year ended December 31, 1988 in 1-27031).

- (d) 21 -- Nuclear Fuel Lease Agreement between Entergy Gulf States and River Bend Fuel Services, Inc. to lease the fuel for River Bend Unit 1, dated February 7, 1989 (10-64 to Form 10-K for the year ended December 31, 1988 in 1-27031).
- (d) 22 -- Trust and Investment Management Agreement between Entergy Gulf States and Morgan Guaranty and Trust Company of New York (the "Decommissioning Trust Agreement") with respect to decommissioning funds authorized to be collected by Entergy Gulf States, dated March 15, 1989 (10-66 to Form 10-K for the year ended December 31, 1988 in 1-27031).
- (d) 23 -- Amendment No. 2 dated November 1, 1995 between Entergy Gulf States and Mellon Bank to Decommissioning Trust Agreement (10(d) 31 to Form 10-K for the year ended December 31, 1995 in 1-27031).
- (d) 24 -- Partnership Agreement by and among Conoco Inc., and Entergy Gulf States, CITGO Petroleum Corporation and Vista Chemical Company, dated April 28, 1988 (10-67 to Form 10-K for the year ended December 31, 1988 in 1-27031).
- +(d) 25 -- Gulf States Utilities Company Executive Continuity Plan, dated January 18, 1991 (10-6 to Form 10-K for the year ended December 31, 1990 in 1-27031).
- +(d) 26 -- Trust Agreement for Entergy Gulf States' Executive Continuity Plan, by and between Entergy Gulf States and First City Bank, Texas-Beaumont, N.A. (now Texas Commerce Bank), effective May 20, 1991 (10-5 to Form 10-K for the year ended December 31, 1992 in 1-27031).
- +(d) 27 -- Gulf States Utilities Board of Directors' Retirement Plan, dated February 15, 1991 (10-8 to Form 10-K for the year ended December 31, 1990 in 1-27031).
- (d) 28 -- Operating Agreement between Entergy Operations and Entergy Gulf States, dated as of December 31, 1993 (B-2(f) to Rule 24 Certificate in 70-8059).
- (d) 29 -- Guarantee Agreement between Entergy Corporation and Entergy Gulf States, dated as of December 31, 1993 (B-5(a) to Rule 24 Certificate in 70-8059).
- (d) 30 -- Service Agreement with Entergy Services, dated as of December 31, 1993 (B-6(c) to Rule 24 Certificate in 70-8059).
- (d) 31 -- Third Amendment, dated January 1, 1994, to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3(a) to Form U5S for the year ended December 31, 1993).
- (d) 32 -- Agreement as to Expenses and Liabilities between Entergy Gulf States and Entergy Gulf States Capital I, dated as of January 28, 1997 (10(d)52 to Form 10-K for the year ended December 31, 1996 in 1-27031).
- (d) 33 -- Refunding Agreement dated as of May 1, 1998 between Entergy Gulf States and Parish of Iberville, State of Louisiana (B-3(a) to Rule 24 Certificate dated May 29, 1998 in 70-8721).

- (d) 34 -- Refunding Agreement dated as of May 1, 1998 between Entergy Gulf States and Industrial Development Board of the Parish of Calcasieu, Inc. (B-3(b) to Rule 24 Certificate dated January 29, 1999 in 70-8721).
- (d) 35 -- Refunding Agreement (Series 1999-A) dated as of September 1, 1999 between Entergy Gulf States and Parish of West Feliciana, State of Louisiana (B-3(c) to Rule 24 Certificate dated October 8, 1999 in 70-8721).
- (d) 36 -- Refunding Agreement (Series 1999-B) dated as of September 1, 1999 between Entergy Gulf States and Parish of West Feliciana, State of Louisiana (B-3(d) to Rule 24 Certificate dated October 8, 1999 in 70-8721).

Entergy Louisiana

- (e) 1 -- Agreement, dated April 23, 1982, among Entergy Louisiana and certain other System companies, relating to System Planning and Development and Intra-System Transactions (10(a) 1 to Form 10-K for the year ended December 31, 1982, in 1-3517).
- (e) 2 -- Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a)-2 in 2-41080).
- (e) 3 -- Amendment, dated as of February 10, 1971, to Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a)-4 in 2-41080).
- (e) 4 -- Amendment, dated May 12, 1988, to Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a) 4 in 2-41080).
- (e) 5 -- Middle South Utilities System Agency Coordination Agreement, dated December 11, 1970 (5(a)-3 in 2-41080).
- (e) 6 -- Service Agreement with Entergy Services, dated as of April 1, 1963 (5(a)-5 in 2-42523).
- (e) 7 -- Amendment, dated as of January 1, 1972, to Service Agreement with Entergy Services (4(a)-6 in 2-45916).
- (e) 8 -- Amendment, dated as of April 27, 1984, to Service Agreement with Entergy Services (10(a) 7 to Form 10-K for the year ended December 31, 1984 in 1-3517).
- (e) 9 -- Amendment, dated as of August 1, 1988, to Service Agreement with Entergy Services (10(d)-8 to Form 10-K for the year ended December 31, 1988 in 1-8474).
- (e) 10 -- Amendment, dated January 1, 1991, to Service Agreement with Entergy Services (10(d)-9 to Form 10-K for the year ended December 31, 1990 in 1-8474).
- (e) 11 -- Amendment, dated January 1, 1992, to Service Agreement with Entergy Services (10(a)-11 to Form 10-K for the year ended December 31, 1994 in 1-3517).
- (e) 12 through
- (e) 25 -- See 10(a)-12 through 10(a)-25 above.

- (e) 26 -- Fuel Lease, dated as of January 31, 1989, between River Fuel Company #2, Inc., and Entergy Louisiana (B-1(b) to Rule 24 Certificate in 70-7580).
- (e) 27 -- Reallocation Agreement, dated as of July 28, 1981, among System Energy and certain other System companies (B-1(a) in 70-6624).
- (e) 28 -- Compromise and Settlement Agreement, dated June 4, 1982, between Texaco, Inc. and Entergy Louisiana (28(a) to Form 8-K dated June 4, 1982 in 1-8474).
- (e) 29 -- Unit Power Sales Agreement, dated as of June 10, 1982, between System Energy and Entergy Arkansas, Entergy Louisiana, Entergy Mississippi and Entergy New Orleans (10(a) 39 to Form 10-K for the year ended December 31, 1982 in 1-3517).
- (e) 30 -- First Amendment to the Unit Power Sales Agreement, dated as of June 28, 1984, between System Energy and Entergy Arkansas, Entergy Louisiana, Entergy Mississippi and Entergy New Orleans (19 to Form 10-Q for the quarter ended September 30, 1984 in 1-3517).
- (e) 31 -- Revised Unit Power Sales Agreement (10(ss) in 33-4033).
- (e) 32 -- Middle South Utilities, Inc. and Subsidiary Companies Intercompany Tax Allocation Agreement, dated April 28, 1988 (D-1 to Form U5S for the year ended December 31, 1987).
- (e) 33 -- First Amendment, dated January 1, 1990, to the Middle South Utilities, Inc. and Subsidiary Companies Intercompany Income Tax Allocation Agreement, dated January 1, 1990 (D-2 to Form U5S for the year ended December 31, 1989).
- (e) 34 -- Second Amendment dated January 1, 1992, to the Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3 to Form U5S for the year ended December 31, 1992).
- (e) 35-- Third Amendment dated January 1, 1994 to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3(a) to Form U5S for the year ended December 31, 1993).
- (e) 36 -- Fourth Amendment dated April 1, 1997 to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-5 to Form U5S for the year ended December 31, 1996).
- (e) 37 -- Contract for Disposal of Spent Nuclear Fuel and/or High-Level Radioactive Waste, dated February 2, 1984, among DOE, System Fuels and Entergy Louisiana (10(d)33 to Form 10-K for the year ended December 31, 1984 in 1-8474).
- (e) 38 -- Operating Agreement between Entergy Operations and Entergy Louisiana, dated as of June 6, 1990 (B-2(c) to Rule 24 Certificate dated June 15, 1990 in 70-7679).
- (e) 39 -- Guarantee Agreement between Entergy Corporation and Entergy Louisiana, dated as of September 20, 1990 (B-2(a), to Rule 24 Certificate dated September 27, 1990 in 70-7757).
- (e) 40 -- Installment Sale Agreement, dated July 20, 1994, between Entergy Louisiana and St. Charles Parish, Louisiana (B-6(e) to Rule 24 Certificate dated August 1, 1994 in 70-7822).

- (e) 41 -- Installment Sale Agreement, dated November 1, 1995, between Entergy Louisiana and St. Charles Parish, Louisiana (B-6(a) to Rule 24 Certificate dated December 19, 1995 in 70-8487).
- (e) 42 -- Refunding Agreement (Series 1999-A), dated as of June 1, 1999, between Entergy Louisiana and Parish of St. Charles, State of Louisiana (B-6(a) to Rule 24 Certificate dated July 6, 1999 in 70-9141).
- (e) 43 -- Refunding Agreement (Series 1999-B), dated as of June 1, 1999, between Entergy Louisiana and Parish of St. Charles, State of Louisiana (B-6(b) to Rule 24 Certificate dated July 6, 1999 in 70-9141).
- (e) 44 -- Refunding Agreement (Series 1999-C), dated as of October 1, 1999, between Entergy Louisiana and Parish of St. Charles, State of Louisiana (B-11(a) to Rule 24 Certificate dated October 15, 1999 in 70-9141).
- (e) 45 -- Agreement as to Expenses and Liabilities between Entergy Louisiana, Inc. and Entergy Louisiana Capital I dated July 16, 1996 (4(d) to Form 10-Q for the quarter ended June 30, 1996 in 1-8474).

Entergy Mississippi

- (f) 1 -- Agreement dated April 23, 1982, among Entergy Mississippi and certain other System companies, relating to System Planning and Development and Intra-System Transactions (10(a) 1 to Form 10-K for the year ended December 31, 1982 in 1-3517).
- (f) 2 -- Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a)-2 in 2-41080).
- (f) 3 -- Amendment, dated February 10, 1971, to Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a) 4 in 2-41080).
- (f) 4 -- Amendment, dated May 12, 1988, to Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a) 4 in 2-41080).
- (f) 5 -- Middle South Utilities System Agency Coordination Agreement, dated December 11, 1970 (5(a)-3 in 2-41080).
- (f) 6 -- Service Agreement with Entergy Services, dated as of April 1, 1963 (D in 37-63).
- (f) 7 -- Amendment, dated January 1, 1972, to Service Agreement with Entergy Services (A to Notice, dated October 14, 1971 in 37-63).
- (f) 8 -- Amendment, dated April 27, 1984, to Service Agreement with Entergy Services (10(a) 7 to Form 10-K for the year ended December 31, 1984 in 1-3517).
- (f) 9 -- Amendment, dated as of August 1, 1988, to Service Agreement with Entergy Services (10(e) 8 to Form 10-K for the year ended December 31, 1988 in 0-320).

- (f) 10 -- Amendment, dated January 1, 1991, to Service Agreement with Entergy Services (10(e) 9 to Form 10-K for the year ended December 31, 1990 in 0-320).
- (f) 11 -- Amendment, dated January 1, 1992, to Service Agreement with Entergy Services (10(a)-11 to Form 10-K for the year ended December 31, 1994 in 1-3517).
- (f) 12 through
- (f) 25 -- See 10(a)-12 - 10(a)-25above.
- (f) 26 -- Installment Sale Agreement, dated as of June 1, 1974, between Entergy Mississippi and Washington County, Mississippi (B-2(a) to Rule 24 Certificate dated August 1, 1974 in 70-5504).
- (f) 27 -- Amended and Restated Installment Sale Agreement, dated as of April 1, 1994, between Entergy Mississippi and Warren County, Mississippi (B-6(a) to Rule 24 Certificate dated May 4, 1994 in 70-7914).
- (f) 28 -- Amended and Restated Installment Sale Agreement, dated as of April 1, 1994, between Entergy Mississippi and Washington County, Mississippi, (B-6(b) to Rule 24 Certificate dated May 4, 1994 in 70-7914).
- (f) 29 -- Refunding Agreement, dated as of May 1, 1999, between Entergy Mississippi and Independence County, Arkansas (B-6(a) to Rule 24 Certificate dated June 8, 1999 in 70-8719).
- (f) 30 -- Substitute Power Agreement, dated as of May 1, 1980, among Entergy Mississippi, System Energy and SMEPA (B-3(a) in 70-6337).
- (f) 31 -- Amendment, dated December 4, 1984, to the Independence Steam Electric Station Operating Agreement (10(c) 51 to Form 10-K for the year ended December 31, 1984 in 0-375).
- (f) 32 -- Amendment, dated December 4, 1984, to the Independence Steam Electric Station Ownership Agreement (10(c) 54 to Form 10-K for the year ended December 31, 1984 in 0-375).
- (f) 33 -- Owners Agreement, dated November 28, 1984, among Entergy Arkansas, Entergy Mississippi and other co-owners of the Independence Station (10(c) 55 to Form 10-K for the year ended December 31, 1984 in 0-375).
- (f) 34-- Consent, Agreement and Assumption, dated December 4, 1984, among Entergy Arkansas, Entergy Mississippi, other co-owners of the Independence Station and United States Trust Company of New York, as Trustee (10(c) 56 to Form 10-K for the year ended December 31, 1984 in 0-375).
- (f) 35 -- Reallocation Agreement, dated as of July 28, 1981, among System Energy and certain other System companies (B-1(a) in 70-6624).
- +(f) 36 -- Post-Retirement Plan (10(d) 24 to Form 10-K for the year ended December 31, 1983 in 0-320).

- (f) 37 -- Unit Power Sales Agreement, dated as of June 10, 1982, between System Energy and Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans (10(a) 39 to Form 10-K for the year ended December 31, 1982 in 1-3517).
- (f) 38 -- First Amendment to the Unit Power Sales Agreement, dated as of June 28, 1984, between System Energy and Entergy Arkansas, Entergy Louisiana, Entergy Mississippi, and Entergy New Orleans (19 to Form 10-Q for the quarter ended September 30, 1984 in 1-3517).
- (f) 39 -- Revised Unit Power Sales Agreement (10(ss) in 33-4033).
- (f) 40 -- Sales Agreement, dated as of June 21, 1974, between System Energy and Entergy Mississippi (D to Rule 24 Certificate dated June 26, 1974 in 70-5399).
- (f) 41 -- Service Agreement, dated as of June 21, 1974, between System Energy and Entergy Mississippi (E to Rule 24 Certificate dated June 26, 1974 in 70-5399).
- (f) 42 -- Partial Termination Agreement, dated as of December 1, 1986, between System Energy and Entergy Mississippi (A-2 to Rule 24 Certificate dated January 8, 1987 in 70-5399).
- (f) 43 -- Middle South Utilities, Inc. and Subsidiary Companies Intercompany Income Tax Allocation Agreement, dated April 28, 1988 (D-1 to Form U5S for the year ended December 31, 1987).
- (f) 44 -- First Amendment dated January 1, 1990 to the Middle South Utilities Inc. and Subsidiary Companies Intercompany Tax Allocation Agreement (D-2 to Form U5S for the year ended December 31, 1989).
- (f) 45 -- Second Amendment dated January 1, 1992, to the Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3 to Form U5S for the year ended December 31, 1992).
- (f) 46 -- Third Amendment dated January 1, 1994 to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3(a) to Form U5S for the year ended December 31, 1993).
- (f) 47 -- Fourth Amendment dated April 1, 1997 to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-5 to Form U5S for the year ended December 31, 1996).

Entergy New Orleans

- (g) 1 -- Agreement, dated April 23, 1982, among Entergy New Orleans and certain other System companies, relating to System Planning and Development and Intra-System Transactions (10(a)-1 to Form 10-K for the year ended December 31, 1982 in 1-3517).
- (g) 2 -- Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a)-2 in 2-41080).
- (g) 3 -- Amendment dated as of February 10, 1971, to Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a)-4 in 2-41080).

- (g) 4 -- Amendment, dated May 12, 1988, to Middle South Utilities System Agency Agreement, dated December 11, 1970 (5(a) 4 in 2-41080).
- (g) 5 -- Middle South Utilities System Agency Coordination Agreement, dated December 11, 1970 (5(a)-3 in 2-41080).
- (g) 6 -- Service Agreement with Entergy Services dated as of April 1, 1963 (5(a)-5 in 2-42523).
- (g) 7 -- Amendment, dated as of January 1, 1972, to Service Agreement with Entergy Services (4(a)-6 in 2-45916).
- (g) 8 -- Amendment, dated as of April 27, 1984, to Service Agreement with Entergy Services (10(a)7 to Form 10-K for the year ended December 31, 1984 in 1-3517).
- (g) 9 -- Amendment, dated as of August 1, 1988, to Service Agreement with Entergy Services (10(f)-8 to Form 10-K for the year ended December 31, 1988 in 0-5807).
- (g) 10 -- Amendment, dated January 1, 1991, to Service Agreement with Entergy Services (10(f)-9 to Form 10-K for the year ended December 31, 1990 in 0-5807).
- (g) 11 -- Amendment, dated January 1, 1992, to Service Agreement with Entergy Services (10(a)-11 to Form 10-K for year ended December 31, 1994 in 1-3517).
- (g) 12 through
- (g) 25 -- See 10(a)-12 - 10(a)-25 above.
- (g) 26 -- Reallocation Agreement, dated as of July 28, 1981, among System Energy and certain other System companies (B-1(a) in 70-6624).
- (g) 27 -- Unit Power Sales Agreement, dated as of June 10, 1982, between System Energy and Entergy Arkansas, Entergy Louisiana, Entergy Mississippi and Entergy New Orleans (10(a) 39 to Form 10-K for the year ended December 31, 1982 in 1-3517).
- (g) 28 -- First Amendment to the Unit Power Sales Agreement, dated as of June 28, 1984, between System Energy and Entergy Arkansas, Entergy Louisiana, Entergy Mississippi and Entergy New Orleans (19 to Form 10-Q for the quarter ended September 30, 1984 in 1-3517).
- (g) 29 -- Revised Unit Power Sales Agreement (10(ss) in 33-4033).
- (g) 30 -- Transfer Agreement, dated as of June 28, 1983, among the City of New Orleans, Entergy New Orleans and Regional Transit Authority (2(a) to Form 8-K dated June 24, 1983 in 1-1319).
- (g) 31 -- Middle South Utilities, Inc. and Subsidiary Companies Intercompany Income Tax Allocation Agreement, dated April 28, 1988 (D-1 to Form U5S for the year ended December 31, 1987).
- (g) 32 -- First Amendment, dated January 1, 1990, to the Middle South Utilities, Inc. and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-2 to Form U5S for the year ended December 31, 1989).

- (g) 33 -- Second Amendment dated January 1, 1992, to the Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3 to Form U5S for the year ended December 31, 1992).
- (g) 34 -- Third Amendment dated January 1, 1994 to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-3(a) to Form U5S for the year ended December 31, 1993).
- (g) 35 -- Fourth Amendment dated April 1, 1997 to Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement (D-5 to Form U5S for the year ended December 31, 1996).

(12) Statement Re Computation of Ratios

- *(a) Entergy Arkansas's Computation of Ratios of Earnings to Fixed Charges and of Earnings to Fixed Charges and Preferred Dividends, as defined.
- *(b) Entergy Gulf States' Computation of Ratios of Earnings to Fixed Charges and of Earnings to Fixed Charges and Preferred Dividends, as defined.
- *(c) Entergy Louisiana's Computation of Ratios of Earnings to Fixed Charges and of Earnings to Fixed Charges and Preferred Dividends, as defined.
- *(d) Entergy Mississippi's Computation of Ratios of Earnings to Fixed Charges and of Earnings to Fixed Charges and Preferred Dividends, as defined.
- *(e) Entergy New Orleans' Computation of Ratios of Earnings to Fixed Charges and of Earnings to Fixed Charges and Preferred Dividends, as defined.
- *(f) System Energy's Computation of Ratios of Earnings to Fixed Charges, as defined.

***(21) Subsidiaries of the Registrants**

(23) Consents of Experts and Counsel

- *(a) The consent of Deloitte & Touche LLP is contained herein at page 256.

***(24) Powers of Attorney**

* Filed herewith.

+ Management contracts or compensatory plans or arrangements.