

The Depository Trust Company

IMPORTANT **REVISION ON TAX FORMS**

B#: 2220

DATE: July 11, 2001

TO: All participants

CATEGORY: Dividends

FROM: Mario Zaccardi, Supervisor, Dividend Department

ATTENTION: Operations, Reorg & Dividend Managers, Partners & Cashiers

SUBJECT: Procedures for certain tax refunds- Country: Italy
ENI S.p.A. ADRs
CUSIP: 26874R108
Record Date: 06/20/01 Payable Date: 07/02/01

The Depository Trust Company has received from JP Morgan/ Globe Tax Services, Inc. ("GTS") the attached information in regards for certain tax refunds on the above captioned dividend.

As directed in the notice, participants who have qualified beneficial holders who expected to benefit from this procedure should secure the required documentation.

Morgan/Globe Tax Services must receive all documents no later than July 20, 2001 for the initial filing and August 24, 2001, and October 12, 2001 for the second, and final simplified procedure ("short form") filing deadlines respectively.

Claims submitted after the final short form deadline of October 12, 2001 may be submitted under the traditional long form process up to May 1, 2005.

Please note: Minimum number of shares to reclaim is 175 ADRs.

Any questions regarding this long form process and questions regarding these procedures should be directed to David Reynolds (800) 929-5484 at Globe Tax Services ("GTS").