

The Depository Trust Company

IMPORTANT

B#: 1415

DATE: February 02, 2001

TO: All Participants

CATEGORY: Corporate Trust Services

FROM: Charles Blake

ATTENTION: Operations Manager

SUBJECT: Addition to the List Of Direct Registration System (DRS)/
Profile Modification System Issues

EquiServe, LPA 7802 has informed DTC that El Paso Energy Corporation, CUSIP 283905107 will be processed in the DRS/Profile Modification System. El Paso Energy is the result of the merger between El Paso, CUSIP 283905107 and Coastal Shares, CUSIP 190441105. El Paso Energy will be eligible for the DRS/Profile Modification System effective February 09, 2001. Please refer to DTC's PTS function "RIPS" under Coastal Shares, CUSIP 190441105 for further information regarding this corporate action.

A DRS transaction advice will be issued for the distribution of shares held directly by brokers, in their nominee name, and for shares held directly by beneficial holders. DTC Participants will receive their proceeds as an allocation to their Participant account.

This issue will be identified with special indicators on the Eligible Corporate Securities File (ELISC) and (ELISCD) on CCF and Eligible Securities Inquiry (CONI) on PTS effective February 02, 2001.

As a reminder, if an indicator is not selected when submitting a W/T request for a DRS eligible issue, the W/T request will be rejected.

For further information, please contact your Participant Services representative. This Important Notice may also be viewed on our Web site at "www.dtc.org."