

ENTERGY CORP /DE/
Form U5S
May 02, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM U5S

ANNUAL REPORT

For the Year Ended December 31, 2004

Filed Pursuant to the
Public Utility Holding Company Act of 1935

by

ENTERGY CORPORATION

**639 Loyola Avenue
New Orleans, Louisiana 70113**

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ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN AS OF DECEMBER 31, 2004

| Name of Company (1, 7, 8, 9) (and abbreviations used herein) | Number of Common Shares Owned | % of Voting Power (****) | Issuer Book Value | Owner's Book Value |
|---|--|-----------------------------------|-------------------------|--------------------------|
| | | | (000s) | (000s) |
| | | | | |

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| | | | | |
|---|----------------------------|------|-------------|-------------|
| Entergy Corporation (2,6) (registered holding company) | | | | |
| Entergy Arkansas, Inc. (Entergy Arkansas) (2,3,7) (an electric utility company) | 46,980,196 | 100 | \$1,327,057 | \$1,327,057 |
| System Fuels, Inc. (7,9) (an authorized subsidiary) | 70 | 35 | \$7,000 | \$7,000 |
| The Arkklahoma Corporation (ARKCO) (3) (an energy-related company) | 238 | 47.6 | \$207 | \$207 |
| Arkansas Power & Light Company (4) (an authorized subsidiary) | 1,000 | 100 | ** | ** |
| Entergy Gulf States, Inc. (Entergy Gulf States) (2) (an electric and gas utility company) | 100 | 100 | \$1,785,437 | \$2,159,536 |
| Varibus LLC (Varibus) (an authorized company) | 100% Member Interest | 100 | \$2,450 | \$2,450 |
| Prudential Oil & Gas LLC (POG) (an authorized company) | 100% Member Interest | 100 | \$738 | \$738 |
| Southern Gulf Railway LLC (Southern Gulf) (an authorized company) | 100% Member Interest | 100 | \$1,321 | \$1,321 |
| GSG&T Inc. (GSG&T) (an authorized company) | 25,000 | 100 | \$36,029 | \$36,029 |
| Gulf States Utility Company (4) (an authorized subsidiary) | 1,000 | 100 | ** | ** |
| Entergy Louisiana, Inc. (Entergy Louisiana) (2,7) (an electric utility company) | 165,173,180 | 100 | \$972,319 | \$972,319 |
| System Fuels, Inc. (7,8) (an authorized subsidiary) | 66 | 33 | \$6,600 | \$6,600 |
| Louisiana Power & Light Company (4) (an authorized subsidiary) | 1,000 | 100 | ** | ** |

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| Entergy Mississippi, Inc. (Entergy Mississippi) (2,7) (an electric utility company) | 8,666,357 | 100 | \$537,431 | \$537,431 |
|--|--|-----------------------------------|-------------------------|--------------------------|
| | | | | |
| System Fuels, Inc. (7,8) (an authorized subsidiary) | 38 | 19 | \$3,800 | \$3,800 |
| | | | | |
| Jackson Gas Light Company (4) (an electric utility company) | 360 | 100 | ** | ** |
| | | | | |
| Entergy Power & Light Company (4) (an electric utility company) | 75 | 100 | ** | ** |
| | | | | |
| The Light, Heat and Water Company of Jackson, Mississippi (4) (an electric utility company) | 75 | 100 | ** | ** |
| | | | | |
| Mississippi Power & Light Company (4) (an authorized subsidiary) | 1,000 | 100 | ** | ** |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Name of Company (1, 7, 8, 9) (and abbreviations used herein) | Number of Common Shares Owned | % of Voting Power (****) | Issuer Book Value | Owner's Book Value |
| | | | (000s) | (000s) |
| | | | | |
| Entergy New Orleans, Inc. (Entergy New Orleans) (2, 7) (an electric and gas utility company) | 8,435,900 | 100 | \$154,462 | \$154,462 |
| | | | | |
| System Fuels, Inc. (7,8) (an authorized subsidiary) | 26 | 13 | \$2,600 | \$2,600 |
| | | | | |
| New Orleans Public Service, Inc (4) (an authorized subsidiary) | 1,000 | 100 | ** | ** |
| | | | | |
| System Energy Resources, Inc. (System Energy) (2) (an electric utility company) | 789,350 | 100 | \$894,854 | \$894,584 |
| | | | | |
| Entergy Services, Inc. (Entergy Services) (2) (a service company) | 2,000 | 100 | \$20 | \$20 |
| | | | | |

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|---|------------------------------|-----|----------|----------|
| Entergy Operations, Inc. (Entergy Operations) (2) (a service company and a public utility company) | 1,000 | 100 | \$999 | \$999 |
| | | | | |
| Entergy Power, Inc. (a public utility company) | 11,000 | 100 | \$26,472 | \$26,472 |
| | | | | |
| Entergy Enterprises, Inc. (Entergy Enterprises) (a service company) | 57,400 | 100 | \$30,759 | \$30,243 |
| | | | | |
| Entergy Retail Holding Company (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,000 | 100 | \$94,913 | \$94,913 |
| | | | | |
| Entergy Retail Texas, Inc. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,000 | 100 | \$797 | \$797 |
| | | | | |
| Entergy Solutions Ltd. (a Rule 58 energy-related company) | 1% General Partner Interest | 100 | \$17,507 | \$170 |
| | | | | |
| Entergy Solutions Supply Ltd. (a Rule 58 energy-related company) | 1% General Partner Interest | 100 | \$41,926 | \$356 |
| | | | | |
| Entergy Solutions Ltd. (a Rule 58 energy-related company) | 99% Limited Partner Interest | - | \$17,507 | \$17,704 |
| | | | | |
| Entergy Solutions Supply Ltd. (a Rule 58 energy-related company) | 99% Limited Partner Interest | - | \$41,926 | \$38,190 |
| | | | | |
| Entergy Retail Louisiana LLC-A (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$16,667 | 16,667 |
| | | | | |
| Entergy Solutions Management Services LLC (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$19,433 | \$16,646 |
| | | | | |
| Entergy Select LLC (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$563 | \$828 |

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|---|-------------------------------|-------------------------|-------------------|--------------------|
| Entergy Solutions Select Ltd. (a Rule 58 energy-related company) | 1% General Partner Interest | 100 | \$6,841 | \$563 |
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| | | | | |
| Name of Company (1, 7, 8, 9) (and abbreviations used herein) | Number of Common Shares Owned | % of Voting Power (***) | Issuer Book Value | Owner's Book Value |
| | | | (000s) | (000s) |
| | | | | |
| Entergy Solutions Select, Ltd. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 99% Limited Partner Interest | - | \$6,841 | \$6,012 |
| | | | | |
| Entergy Ventures Holding Company, Inc. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,000 | 100 | \$1,705 | \$1,705 |
| | | | | |
| Entergy Commerce, Inc. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,000 | 100 | \$203 | \$203 |
| | | | | |
| Entergy Operations Services, Inc. (EOSI) (9) (a company authorized to provide operation and maintenance services to electric facilities) | 3,000 | 100 | \$5,416 | \$5,416 |
| | | | | |
| EntergyKoontz, LLC (6,9) (a company authorized to provide operation and maintenance services to electric facilities) | 70% Member Interest | 70 | \$790 | \$653 |
| | | | | |
| Entergy Operations Services North Carolina, Inc. (formerly Avery-Williams Builders, Inc.) (6) (a company authorized to provide operation and maintenance services to electric facilities) | 1 | 100 | \$60,980 | \$60,980 |
| | | | | |
| Entergy Procurement Exchange Holding Corporation (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 2,539 | 100 | \$5,705 | \$5,705 |

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|---|--------------------------------|--------------------------|-------------------|--------------------|
| Entergy Holdings, LLC (EHI) (a Rule 58 energy-related company) | 100% Member Interest | 100 | \$12,340 | \$12,340 |
| Entergy Thermal, LLC (a Rule 58 energy-related company) | 100% Member Interest | 100 | \$22,220 | \$22,220 |
| Entergy Resources, Inc. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,000 | 100 | \$1,527 | \$1,527 |
| Entergy Solutions District Systems LLC (6) (a Rule 58 energy-related company) | 100% Member Interest | 100 | \$23,316 | \$23,488 |
| Entergy Solutions District Cooling LP (6) (a Rule 58 energy-related company) | 99.5% Limited Partner Interest | - | \$24,307 | \$23,316 |
| Entergy Solutions District GP, LLC (6) (a Rule 58 energy-related company) | 100% Member Interest | 100 | \$117 | \$117 |
| Entergy Solutions District Cooling LP (6) (a Rule 58 energy-related company) | 0.5% General Partner Interest | 100 | \$24,307 | \$117 |
| Entergy Nuclear, Inc. (ENI) (a company authorized to provide operating and maintenance services to electric facilities) | 3,000 | 100 | \$(12,697) | \$(12,697) |
| TLG Services, Inc. (a Rule 58 energy-related company) | 5 | 100 | \$4,859 | \$4,859 |
| | | | | |
| | | | | |
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| | | | | |
| Name of Company (1, 7, 8, 9) (and abbreviations used herein) | Number of Common Shares Owned | % of Voting Power (****) | Issuer Book Value | Owner's Book Value |

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| | | | (000s) | (000s) |
|---|-----------------------|------|-----------|-----------|
| Entergy Nuclear Services, LLC (6) (a Rule 58 energy-related company) | 100% Member Interest | 100 | \$569 | \$569 |
| Entergy Nuclear Operation Services, LLC (6) (a Rule 58 energy-related company) | 100% Member Interest | 100 | \$1 | \$1 |
| Entergy Nuclear Environmental Services, LLC (6) (a Rule 58 energy-related company) | 100% Member Interest | 100 | \$568 | \$568 |
| Entergy Nuclear PFS Company (a Rule 58 energy-related company) | 1,000 | 100 | \$1,320 | \$1,320 |
| Entergy Nuclear Potomac Company (a company authorized to provide operating and maintenance services to electric facilities) | 1,000 | 100 | \$3,008 | \$3,008 |
| Nu Start Energy Development, LLC (6) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 12.5% Member Interest | 12.5 | \$1,000 | \$1,000 |
| Entergy Nuclear Holding Company # 1 (ENHC #1) (5,6,8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 3,000 | 75 | \$745,366 | \$665,565 |
| Entergy Nuclear Generation Company (ENGC) (5) (an exempt wholesale generator) | 1 | 100 | \$396,515 | \$416,107 |
| Entergy Nuclear New York Investment Company I (5,6) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,000 | 100 | \$519,308 | \$301,045 |
| Entergy Nuclear Indian Point 3, LLC (5) (an exempt wholesale generator) | 100% Member Interest | 100 | \$352,647 | \$357,578 |
| Entergy Nuclear FitzPatrick, LLC (5) (an exempt wholesale generator) | 100% Member Interest | 100 | \$58,082 | \$172,513 |
| Entergy Nuclear Holding Company # 2 (a company authorized to develop, acquire, or finance | 1,000 | 100 | \$71 | \$71 |

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|---|-------|-----|-----------|-----------|
| the acquisition of other non-utility companies) | | | | |
| Entergy Nuclear Operations, Inc. (a company authorized to provide operation and maintenance services to electric facilities) | 1,000 | 100 | \$1 | \$1 |
| Entergy Nuclear Fuels Company (a company authorized to provide operation and maintenance services to electric facilities) | 1,000 | 100 | \$5,667 | \$70 |
| Entergy Nuclear Holding Company (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 2,200 | 100 | \$375,641 | \$595,438 |

| Name of Company (1, 7, 8, 9) (and abbreviations used herein) | Number of Common Shares Owned | % of Voting Power (****) | Issuer Book Value (000s) | Owner's Book Value (000s) |
|--|--|-----------------------------------|---------------------------------------|--|
| Entergy Nuclear Holding Company # 3, LLC (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$375,641 | \$375,641 |
| Entergy Nuclear Investment Company, LLC (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$227,412 | \$248,569 |
| Entergy Nuclear Indian Point 2, LLC (5) (an exempt wholesale generator) | 100% Member Interest | 100 | \$1,082,019 | \$912,104 |
| Entergy Nuclear Capital Management I, LLC (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$70,014 | \$70,014 |
| Entergy Indian Point Peaking Facility, LLC * (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$- | \$- |

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|--|--|-------|-----------|------------|
| Entergy Power Gas Holdings Corporation (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | | | | |
| Entergy Power Gas Operations Corporation (8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 19,530 | 91.06 | \$7,797 | \$(30,272) |
| Entergy Power International Holdings Corporation (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 337 | 4.1 | \$807,791 | \$137,397 |
| Warren Power, LLC (5,6) (an exempt wholesale generator) | 100% Member Interest | 100 | \$17,624 | \$17,624 |
| Top Deer Wind Ventures LLC (8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1% Member Interest | - | \$155,248 | \$1,054 |
| Entergy Asset Management, Inc. (7,8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 31,221.70 Class A Common Stock 2,500 Class B Common Stock 4,759.10 Class A Preferred Stock | 25% | \$567,051 | \$(3,002) |
| Entergy International LTD LLC (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$814,395 | \$814,395 |
| Entergy International Investments No. 2 LTD LLC (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$794,388 | \$794,360 |
| Entergy UK Holdings Limited (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 307,309,889 | 100 | \$995,147 | \$995,147 |
| Entergy UK Limited (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 308,086,786 | 100 | \$994,827 | \$994,827 |

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|--|---------------------------------------|-------|-----------|-----------|
| Entergy UK Enterprises Limited (8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 574,000,002 | 100 | \$993,354 | \$993,365 |
| Entergy Asset Management, Inc. (7,8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 48,501,472 Class A Common Stock | 8.34% | \$567,051 | \$9,245 |

| Name of Company (1, 7, 8, 9) (and abbreviations used herein) | Number of Common Shares Owned | % of Voting Power (****) | Issuer Book Value (000s) | Owner's Book Value (000s) |
|---|--|-----------------------------------|---------------------------------------|--|
| Entergy Global, LLC (6,8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$443,277 | \$443,277 |
| Entergy Nuclear Holding Company #1 (6,8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,000 | 25 | \$745,366 | \$195,010 |
| Entergy Power Development Corporation (6,8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 10,959 | 14 | \$272,780 | \$47,495 |
| Entergy Power Generation, LLC (formerly Entergy Power Generation Corporation) (6) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 211.252 Class B Membership Interest | | | |

\$1,284,718

\$211,000

EWO Marketing, L.P. (a Rule 58 energy-related company)

99% Limited Partner Interest

| | | | |
|--|---------------------|--|------------|
| | | | - |
| | | | \$(42,181) |
| | | | \$(41,760) |
| | | | |
| EWO GP LLC (a Rule 58 energy-related company) | | | |
| | | 100% Member Interest | |
| | | | 100 |
| | | | \$(420) |
| | | | \$(420) |
| | | | |
| EWO Marketing, L.P. (a Rule 58 energy-related company) | | | |
| | | 1% General Partner Interest | |
| | | | 100 |
| | | | \$(42,181) |
| | | | \$(422) |
| | | | |
| Entergy Power International Holdings Corporation (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) 7,920 | | | 95.9 |
| | \$807,791 \$648,555 | EK Holding III, LLC (6,9) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) 100% Member Interest | |
| | | | 100 |
| | \$3,733 \$3,733 | EKLP, LLC (9) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | |
| | | 50% Member Interest | |
| | | | 50 |
| | | | \$(4,498) |
| | | | \$(2,249) |

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Entergy-Koch, LP (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies)

1% General Partner Interest

100

\$169,442

\$1,694

Entergy-Koch Trading, LP (a Rule 58 energy-related company)

99% Limited Partner Interest

-

\$338,416

\$338,408

EGT Holding, Ltd. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies)

100% Interest

100

\$15,624

\$15,624

EKT, LLC (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies)

100% Member Interest

50

\$338,416

\$3,384

| Name of Company (1, 7, 8, 9) (and abbreviations used herein) | Number of Common Shares Owned | % of Voting Power (****) | Issuer Book Value | Owner's Book Value |
|---|--|-----------------------------------|-------------------------|--------------------------|
| | | | (000s) | (000s) |
| Entergy-Koch Trading, LP (a Rule 58 | 1% General | 100 | \$338,416 | \$3,384 |

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| energy-related company) | Partner Interest | | | |
|--|---|------|-------------|-----------|
| Entergy Power Generation, LLC (6,8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 25,998 | 96.3 | \$1,284,718 | \$925,859 |
| Entergy-Koch, LP (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 49.5% Limited Partner Interest | - | \$169,442 | \$145,361 |
| Entergy Power Ventures Corp. I (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,000 | 100 | \$2,503 | \$2,503 |
| Entergy Power Ventures, L.P. (5)(6) (an exempt wholesale generator) | 1% General Partner Interest | 100 | \$207,365 | \$2,165 |
| Entergy Asset Management, Inc. (6,8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 3,825,423.60 Class A Common Stock 26,355 Class B Preferred Stock | | | |

0.66%

\$567,051

\$327,009

EWO Wind II, LLC (6,8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies)

100% Member Interest

100

\$82,741

\$82,741

Top Deer Wind Ventures LLC (formerly EWO Wind LLC) (6,8)
 (a company authorized to develop, acquire, or finance the
 acquisition of other non-utility companies)

49% Member Interest

49

\$155,248

82,386

Northern Iowa Windpower, LLC (5) (an exempt wholesale
 generator)

99% Member Interest

99

\$81,563

\$81,120

WindEnergy LP, LLC (6) (a company authorized to develop,
 acquire, or finance the acquisition of other non-utility
 companies)

100% Member Interest

100

\$70,479

70,486

Llano Estacado Wind, LP (5)(6) (an exempt wholesale
 generator)

99% Limited Partner Interest

-

16

\$70,355

70,474

Name of Company (1, 7, 8, 9)
(and abbreviations used herein)

Name of Company (1, 7, 8, 9)
(and abbreviations used herein)

9;

| Name of Company (1, 7, 8, 9) (and abbreviations used herein) | Number of Common Shares Owned | % of Voting Power (****) | Issuer Book Value | Owner's Book Value |
|---|-------------------------------------|-----------------------------------|-------------------------|--------------------------|
| | | | (000s) | (000s) |
| Damhead Finance LDC (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,089 | 99 | \$(4,685) | \$17,085 |
| Damhead Finance (Netherlands Antilles) N.V. (a | 5,940 | 99 | \$128 | \$(143) |

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|---|------------|-----|-----------|----------|
| company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | | | | |
| Entergy Mississippi Turbine Company (6) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,800 | 100 | \$12,328 | \$12,328 |
| Entergy Power Europe Ltd. (6) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 110 | 100 | \$46,337 | \$33,211 |
| Entergy Power Bulgaria Ltd. (9) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 853 | 100 | \$46,026 | \$56,337 |
| Entergy Power Netherlands B.V. (6,9) (a company authorized to develop, acquire, or finance the acquisition of other non utility companies) | 20,000 | 100 | \$1,007 | \$1,175 |
| Maritza East 3 Operating Company AD (5,9) (a foreign utility company)*** | 365 | 73 | \$1,354 | \$1,021 |
| Maritza East III Power Holdings B.V. (5,6,9) (a foreign utility company)*** | 40,000,000 | 40 | \$175,599 | \$42,326 |
| Maritza East III Power Company AD (5,9) (a foreign utility company)*** | 1,941,388 | 73 | \$240,528 | \$42,326 |
| Entergy Power Netherlands Company BV (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 400 | 100 | \$2,454 | \$2,488 |
| | 100 | 1 | ** | ** |

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|--|-----|---|----|----|
| to Entergy Power Projects Italia S.r.L. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | | | | |
| Entergy Power Development Italia S.r.L. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100 | 1 | ** | ** |
| Entergy Power Rinnovabili S.r.L. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100 | 1 | ** | ** |

| Name of Company (1, 7, 8, 9) (and abbreviations used herein) | Number of Common Shares Owned | % of Voting Power (****) | Issuer Book Value (000s) | Owner's Book Value (000s) |
|---|-------------------------------------|-----------------------------------|---------------------------------------|--|
| Entergy Power Services Italia, S.r.L. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100 | 1 | ** | \$16 |
| Sabinas Power Company, B.V. (6) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 400 | 100 | \$(497) | \$2,537 |
| Entergy Power Projects Italia S.r.L. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 9,900 | 99 | ** | ** |
| Entergy Power Development Italia S.R.L. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 9,900 | 99 | ** | ** |
| Entergy Power Rinnovabili S.r.L (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 9,900 | 99 | ** | ** |
| | 9,900 | 99 | ** | ** |

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|---|----------------------|--------|------------|-------------|
| Entergy Power Services Italia S.r.L. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | | | | |
| Entergy Power Damhead Creek Holding II, Ltd. (8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 376,999 | 100 | \$168,049 | \$116,394 |
| Entergy Europe Operations Limited (6,8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 5,002 | .01 | \$(49,037) | \$(137,702) |
| Entergy Power Hull, Ltd. (8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 48,147 | 11.53 | \$143,296 | \$121,953 |
| Entergy Power Damhead Creek Holding III, Ltd. (8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 2,000 | 100 | \$927 | \$629 |
| Entergy Europe Operations Limited (6,8) (company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 28,798,225 | 42.447 | \$(49,037) | \$927 |
| Entergy Power Damhead Finco LLC (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$4,581 | \$4,581 |
| Entergy Power Damhead Finco 1 (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,100 | 100 | \$(55) | \$(55) |

| Name of Company (1, 7, 8, 9) (and abbreviations used herein) | Number of Common Shares Owned | % of Voting Power (****) | Issuer Book Value | Owner's Book Value |
|---|-------------------------------|--------------------------|-------------------|--------------------|
| | | | (000s) | (000s) |
| | 11 | 1 | \$(4,685) | \$(59) |

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|---|--|-------|-----------|-----------|
| Damhead Finance LDC (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | | | | |
| Damhead Finance (Netherlands Antilles) N.V. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 60 | 1 | \$128 | \$1 |
| Entergy Power Operations Holdings Ltd. (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1 | 9.1 | \$21,374 | \$14,719 |
| EP Edegel, Inc. (8)(a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 2,000 | 100 | \$105,043 | \$105,043 |
| Entergy Asset Management, Inc. (6,8) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 99,185,510 Class A Common Stock | 17.06 | \$567,051 | \$138,934 |
| Entergy Power Maritza Holding Limited (*) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 1,000 | 100 | ** | ** |
| Entergy Power E & C Holdings, LLC (6,9) (a company authorized to develop, acquire, or finance the acquisition of other non-utility companies) | 100% Member Interest | 100 | \$2,166 | \$2,166 |
| EntergyShaw, LLC (9) (a company authorized to provide operation and maintenance services to electric facilities) | 50% Member Interest | 50 | \$3,400 | \$1,313 |
| EntergyShaw Investments of Texas, LLC (a company authorized to provide operation and maintenance services to electric facilities) | 100% Member Interest | 100 | ** | ** |
| EntergyShaw Project Management, LP (a company authorized to provide operation and maintenance services to electric facilities) | 99% Limited Partner Interest | - | ** | ** |
| | | 100 | \$3 | \$3 |

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| | | | | |
|--|-------------------------------|-----|----|----|
| EntergyShaw Investments of Nevada, LLC (a company authorized to provide operation and maintenance services to electric facilities) | 100% Member Interest | | | |
| EntergyShaw Project Management, LP (a company authorized to provide operation and maintenance services to electric facilities) | 0.9% General Partner Interest | 100 | ** | ** |
| EntergyShaw General Management, LLC (a company authorized to provide operation and maintenance services to electric facilities) | 100% Member Interest | 100 | ** | ** |
| EntergyShaw Project Management, LP (a company authorized to provide operation and maintenance services to electric facilities) | 0.1% General Partner Interest | - | ** | ** |

| | |
|------|---|
| * | Inactive |
| ** | Less than \$1,000 |
| *** | These companies and their subsidiaries are accounted for on a cost basis, and "Issuer Book Value" is at 100%. |
| **** | Represents % of voting power held directly by the tiered company immediately above. |

NOTES

- Pursuant to the General Instructions to Form U5S, the companies listed in the table, together with System Fuels, Inc. (SFI or System Fuels), are collectively defined herein as "System Companies" and individually as a "System Company".
- During 2004, Entergy Corporation, Entergy Services, Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, System Fuels, System Energy, and Entergy Operations participated in a joint money pool arrangement whereby those companies with available funds made short-term loans to certain System Companies having short-term borrowing requirements. As of December 31, 2004, Entergy Arkansas, Entergy Operations, Entergy Corporation, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy had total investments in the money pool in the amounts of \$106,171,789, \$5,121,457, \$8,134,721, \$182,723,060, \$97,264,544, 6,368,953, and \$277,548,794, respectively. Entergy Services, Entergy Gulf States, and System Fuels had total borrowings in the money pool in the amount of \$23,345,604, \$59,719,844, and \$68,576,599, respectively. The interest rate on money pool investments/borrowings was 2.25% at December 31, 2004. The unborrowed balance in the money pool amounted to \$531,691,270 as of December 31, 2004, and was invested in high quality commercial paper and certificates of deposit.

- (3) The capital stock of The Arkklahoma Corporation (ARKCO) is owned in the proportions of 47.6%, 4.8%, and 47.6%, respectively, by Entergy Arkansas, Oklahoma Gas and Electric Company and American Electric Power. ARKCO owns an electric transmission line that is leased to these three companies. Information covering ARKCO is included herein pursuant to the instructions for Form U5S. Entergy Arkansas is an exempt holding company under the Public Utility Holding Company Act of 1935 ("Act") (except with regard to section 9(a)(2) of the Act) pursuant to the provisions of Reg. 250.2(a)(2).
- (4) Inactive companies held to preserve franchises.
- (5) See Item 9 and Exhibit I for further information regarding direct and indirect holdings in Exempt Wholesale Generators (EWG) and Foreign Utility Companies (FUCO).
- (6) Information Re: Subsidiaries formed, acquired, merged, dissolved, sold, name changes, and changes in status of existing subsidiaries:

During 2004, the following subsidiaries were formed or acquired:

Entergy Power Europe Ltd. was formed as a New Subsidiary to own or acquire, directly or indirectly, interests in other non-utility companies as permitted by SEC Order Dated December 20, 2002 (the December 2002 Order) (under Delaware Law on April 8, 2004).

Entergy Nuclear, Inc. acquired a 12.5% interest in Nu Start Energy Development, LLC, a New Subsidiary formed for the purpose of cooperating with the Department of Energy ("DOE") to develop and license new nuclear power plant technologies with the Nuclear Regulatory Commission as permitted by the December 2002 Order.

Entergy Nuclear Services, LLC, a Rule 58 Energy-Related company, was formed to engage in the business of developing, owning and operating nuclear energy related businesses and facilities as permitted under Rule 58 (under Delaware Law on June 30, 2004).

Entergy Nuclear Services, LLC, a Rule 58 energy-related company, acquired from Entergy Nuclear, Inc. a 100% member interest in Entergy Nuclear Environmental Services, LLC, a Rule 58 Energy-Related company, which was formed to engage in the business of developing, owning and operating nuclear energy related businesses and facilities as permitted under Rule 58 (under Delaware Law on December 8, 2004).

Entergy Nuclear Operation Services, LLC, a Rule 58 Energy-Related company, was formed to engage in the business of developing, owning and operating nuclear energy related businesses and facilities as permitted under Rule 58 (under Delaware Law on July 2, 2004).

Entergy Global Investments of Delaware, Inc. was formed as a New Subsidiary to own or acquire, directly or indirectly, interests in other non-utility companies as permitted by the December 2002 Order (under Delaware Law on December 8, 2004).

Entergy Global, LLC was formed as a New subsidiary to own or acquire, directly or indirectly, interests in other non-utility companies as permitted by the December 2002 Order (under Arkansas Law on December 15, 2004).

Entergy Corporation through its indirect subsidiaries, EWO Wind II, LLC (49% member interest) and Entergy Power Gas Operations Corporation (1% member interest), acquired a 50% member interest in Top Deer Wind Ventures LLC (formerly EWO Wind, LLC, a wholly owned subsidiary), which in turn owns a 99% ownership interest in Northern Iowa Windpower, LLC (an EWG), and all of the ownership interest in WindEnergy LP LLC, a new subsidiary, WindEnergy GP LLC, a new subsidiary, and Llano Estacado Wind LP.

Entergy Operations Services, Inc, an O&M Sub, acquired 100% of the common stock of Entergy Operations Services North Carolina, Inc. (formerly Avery-Williams Buildings, Inc.), an O&M sub, to engage in the business of providing operation and maintenance services to electric facilities as permitted by the December 2002 Order (under North Carolina Law on September 10, 2004).

Entergy Power Gas Operations Corporation acquired 100% of the membership interests in Warren Power, LLC (a EWG) from Entergy Asset Management, Inc (under Delaware Law on November 29, 2004).

Entergy Corporation contributed its 20% limited liability company interest in EWO Marketing Holding, LLC to Entergy International Holdings Ltd LLC, which subsequently contributed the 20% limited liability company interest to Entergy Global Investments, Inc.

During 2004, the following companies changed name:

On July 20, 2004, EWO Wind LLC changed its name to Top Deer Wind Ventures LLC;

On October 1, 2004, Avery-Williams Builders, Inc. changed its name to Entergy Operations Services North Carolina, Inc.;

On December 16, 2004, Entergy Nuclear Finance, Inc. changed its name to Entergy Nuclear Finance, LLC, a Delaware limited liability company in conjunction with changing from a corporation to a limited liability company under Delaware law;

On December 29, 2004, Entergy Nuclear Holding Company #3 changed its name to Entergy Nuclear Holding Company #3, LLC, a Delaware limited liability company in conjunction with changing from a corporation to a limited liability company under Delaware law;

On December 29, 2004, Entergy Nuclear Investment Company changed its name to Entergy Nuclear Investment Company, LLC, a Delaware limited liability company in conjunction with changing from a corporation to a limited liability company under Delaware law;

On December 29, 2004, Entergy Nuclear Vermont Investment Company changed its name to Entergy Nuclear Vermont Investment Company, LLC, a Delaware limited liability company in conjunction with changing from a corporation to a limited liability company under Delaware law;

On December 30, 2004, Entergy Power Generation Corporation changed its name to Entergy Power Generation, LLC, a Delaware limited liability company in conjunction with changing from a corporation to a limited liability company under Delaware law.

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During 2004, the following companies changed status:

Entergy Global Power Operations Corporation changed its status to New Subsidiary from O&M Sub;

Entergy Nuclear Holding Company #1 changed its status to New Subsidiary from Exempt Wholesale Generator (EWG);

Entergy Nuclear New York Investment Company I changed its status to New Subsidiary from Exempt Wholesale Generator (EWG);

WindEnergy LP LLC claimed status as a New Subsidiary;

WindEnergy GP LLC claimed status as a New Subsidiary;

Entergy UK Enterprises Limited changed its status to New Subsidiary upon relinquishing its FUCO status;

Sabinas Power Company BV changed its status to New Subsidiary upon relinquishing its FUCO status;

Entergy International Investments No. 2 Ltd., LLC changed its status to New Subsidiary upon relinquishing its FUCO status;

EWO Holdings, LLC changed its status to New Subsidiary upon relinquishing its FUCO status;

Entergy Power Development Corporation changed its status to New Subsidiary upon relinquishing its FUCO status;

Entergy Power Operations Holdings Ltd. changed its status to New Subsidiary upon relinquishing its FUCO status;

Entergy Power Operations UK Limited changed its status to New Subsidiary upon relinquishing its FUCO status;

EGT Holding, Ltd. changed its status to New Subsidiary upon relinquishing its FUCO status;

Entergy International LTD, LLC changed its status to New Subsidiary upon relinquishing its FUCO status.

During 2004, the following companies were merged:

On 02-06-04, Entergy Nuclear New York Investment Company II merged into Entergy Nuclear New York Investment Company I.

On 01-28-04, Entergy Power E & C Corporation merged into Entergy Power E & C Holdings LLC

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On 03-01-04, Entergy Solutions District Energy, LLC merged into Entergy Solutions District Cooling LP

On 04-30-04, EK Holding II, LLC merged into EK Holding I LLC

On 06-10-04, Entergy Solutions Essentials Ltd. merged into Entergy Solutions Select Ltd.

On 06-14-04, Entergy PTB Holding Company merged into Entergy Retail Holding Company

On 10-31-04, EK Holding I, LLC merged into Entergy Power Generation Corporation

On 11-30-04, EWO Holdings, LLC merged into Entergy Asset Management, Inc.

On 11-10-04, Entergy Marketing Corp. merged into Entergy Global Investments, Inc.

On 12-15-04, Entergy Global Investments, Inc. merged into Entergy Global Investments of Delaware, Inc.

On 12-15-04, Entergy Global Investments of Delaware, Inc. merged into Entergy Global, LLC

On 12-20-04, EWO Marketing Holding, LLC merged into Entergy Global, LLC

On 12-21-04, Entergy District Energy Holdings, L.L.C. merged into Entergy Resources, Inc.

During 2004, the following companies were dissolved or liquidated:

Entergy Power Services Poland S.P. Zoo (dissolved 01-05-04)

Entergy Power Holdings Turkey B.V. (dissolved 01-31-04)

Entergy Power Operations Damhead Creek Corporation (dissolved 01-27-04)

Entergy MHK Retail LLC (dissolved 02-26-04)

Entergy MHK Investments LLC (dissolved 03-29-04)

Damhead Finance (Netherlands) B.V. (dissolved 05-27-04)

Entergy Power Operations Corporation (dissolved 06-28-04)

Entergy Thermal-UNO, LLC (dissolved on 06-30-04)

Entergy Power Hull Holding, Ltd. (dissolved 09-29-04)

Entergy Power Damhead Creek Holding I, Ltd. (dissolved 09-29-04)

Entergy Worldwide Investments Corporation (dissolved 02-25-2004)

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Entergy Power Damhead Finco 2 (dissolved 09-29-04)

During 2004, the following companies were sold:

On 01-30-04, Crete Energy Venture, LLC was sold.

On 01-30-04, Crete Turbine Holdings, LLC was sold.

On 11-02-04, the following companies were sold: Entergy-Koch Trading, Ltd. (UK), Entergy-Koch Trading, Ltd. Europe (UK), Entergy-Koch Trading GmbH (Germany), Entergy-Koch Canada, ULC.

On 12-27-04, the following companies were sold: GS Pipeline Company, LLC, Gulf South Pipeline Company, LP, Gulf Pines Pipeline Company, LP and Gulf South Pipeline Company LP.

(7) Other Equity or Debt Investments

(a)

In addition, the following System Companies owned other equity or debt securities in other System Companies as of December 31, 2004. This chart excludes information regarding equity investments to the extent reported in the table above and investments in Non-System Companies which are reported in Item 5 below.

| Owner/Issuer | Description of Security Issued | Outstanding Principal Amount | Issuer's Book Value | Owner's Book Value |
|---------------------------|-------------------------------------|------------------------------|---------------------|--------------------|
| | | (\$000s) | (\$000s) | (\$000s) |
| Entergy Arkansas, Inc. | | | | |
| System Fuels, Inc. | 5.17%, unsecured note, due 12-31-08 | 10,994 | 10,994 | 10,994 |
| Entergy Louisiana, Inc. | | | | |
| System Fuels, Inc. | 5.17%, unsecured note, due 12-31-08 | 14,223 | 14,223 | 14,223 |
| Entergy Mississippi, Inc. | | | | |
| System Fuels, Inc. | 5.17%, unsecured note, due 12-31-08 | 5,527 | 5,527 | 5,527 |

| Owner/Issuer | Description of Security Issued | Outstanding Principal Amount | Issuer's Book Value | Owner's Book Value |
|--------------|--------------------------------|------------------------------|---------------------|--------------------|
|--------------|--------------------------------|------------------------------|---------------------|--------------------|

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| | | (\$000s) | (\$000s) | (\$000s) |
|--|--|----------|----------|----------|
| Entergy New Orleans, Inc. | | | | |
| System Fuels, Inc. | 5.17%, unsecured note, due 12-31-08 | 3,258 | 3,258 | 3,258 |
| Entergy Corporation | | | | |
| Entergy Global, LLC | 4.13%, unsecured promissory note, due 10-29-06 | 59 | 59 | 59 |
| Entergy Nuclear Finance Holding, Inc. | 4.13%, unsecured promissory note, due 09-05-06 | 3,832 | 3,832 | 3,832 |
| Entergy Operations Services, Inc. | 4.13%, unsecured promissory note, due 09-05-06 | 4,000 | 4,000 | 4,000 |
| Entergy Power Gas Operations Corporation | 4.13%, unsecured promissory note, due 12-17-09 | 81,850 | 81,850 | 81,850 |
| EWO Marketing, LP | 4.13%, unsecured promissory note, due 03-24-08 | 2,413 | 2,413 | 2,413 |
| Entergy District Energy Holdings LLC | 4.13%, unsecured promissory note, due 11-18-08 | 24,700 | 24,700 | 24,700 |
| Entergy Enterprises, Inc. | | | | |
| Entergy Global, LLC | 4.13%, unsecured promissory note, due 12-10-07 | 4,846 | 4,846 | 4,846 |
| Entergy UK Enterprises Ltd | | | | |
| Entergy Global, LLC | 4.13%, unsecured promissory note, due 03-31-05 | 929,512 | 929,512 | 929,512 |
| Entergy Power Damhead Creek Holding II, Ltd. | | | | |
| Entergy Global, LLC | 4.13%, unsecured promissory note, due 03-12-08 | 31,000 | 31,000 | 31,000 |
| | 4.13%, unsecured promissory note, | 136,972 | 136,972 | 136,972 |

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|--|--|-------|-------|-------|
| Entergy Nuclear Finance Holding, Inc. | due 02-12-08 | | | |
| Entergy Power Development Corporation | 4.13%, unsecured promissory note, due 05-08-08 | 8,160 | 8,160 | 8,160 |
| | | | | |
| Entergy Europe Operations , Ltd. | | | | |
| Entergy Power Damhead Creek Holding II, Ltd. | 4.13%, unsecured promissory note, due 12-09-09 | 3,406 | 3,406 | 3,406 |
| | | | | |

| Owner/Issuer | Description of Security Issued | Outstanding Principal Amount | Issuer's Book Value | Owner's Book Value |
|--|--|------------------------------|---------------------|--------------------|
| | | (\$000s) | (\$000s) | (\$000s) |
| Entergy Power International Holdings Corporation | | | | |
| Entergy Global, LLC | 4.13%, unsecured promissory note, due 02-19-08 | 126,868 | 126,868 | 126,868 |
| | | | | |
| Entergy Global, LLC | | | | |
| Entergy Power International Holdings Corporation | 4.13%, unsecured promissory note, due 06-12-05 | 250,338 | 250,338 | 250,338 |
| Entergy Nuclear Finance Holding, Inc. | 4.13%, unsecured promissory note, due 03-12-07 | 303,617 | 303,617 | 303,617 |
| Entergy Nuclear Fitzpatrick, LLC | 4.13%, unsecured promissory note, due 10-18-05 | 20,000 | 20,000 | 20,000 |
| Entergy Nuclear Indian Point 3 LLC | 4.13%, unsecured promissory note, due 10-18-05 | 20,000 | 20,000 | 20,000 |
| Entergy Nuclear Investment Company | 4.13%, unsecured promissory note, due 02-19-08 | 115,029 | 115,029 | 115,092 |
| Entergy Nuclear Vermont Investment Company | 4.13%, unsecured promissory note, due 02-19-08 | 13,065 | 13,065 | 13,065 |
| | 4.13%, unsecured promissory note, | 18,000 | 18,000 | 18,000 |

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|---|--|---------|---------|---------|
| Entergy Nuclear Vermont Yankee LLC | due 07-25-08 | | | |
| Entergy Power Development Corporation | 4.13%, unsecured promissory note, due 01-10-10 | 118,468 | 118,468 | 118,468 |
| Entergy Power Development Corporation | 4.13%, unsecured promissory note, due 03-12-08 | 31,901 | 31,901 | 31,901 |
| | | | | |
| Entergy Asset Management, Inc. | | | | |
| Entergy Global, LLC | 4.13%, unsecured promissory note, due 12-30-07 | 17,863 | 17,863 | 17,863 |
| Entergy International Holdings Ltd. LLC | 4.13%, unsecured promissory note, due 03-31-05 | 2,525 | 2,525 | 2,525 |
| Entergy Nuclear Finance Holding, Inc. | 4.13%, unsecured promissory note, due 10-13-09 | 193,222 | 193,222 | 193,222 |
| EP Edegel, Inc. | 4.13%, unsecured promissory note, due 12-03-07 | 9,200 | 9,200 | 9,200 |
| Entergy Power Development Corporation | 4.13%, unsecured promissory note, due 03-13-07 | 10,000 | 10,000 | 10,000 |

| Owner/Issuer | Description of Security Issued | Outstanding Principal Amount | Issuer's Book Value | Owner's Book Value |
|-------------------------------------|--|------------------------------|---------------------|--------------------|
| | | (\$000s) | (\$000s) | (\$000s) |
| Entergy Nuclear Generation Company | | | | |
| Entergy Nuclear Fitzpatrick, LLC | 4.13%, unsecured promissory note, due 03-29-07 | 83,000 | 83,000 | 83,000 |
| Entergy Nuclear Fitzpatrick, LLC | 4.13%, unsecured promissory note, due 05-23-08 | 20,000 | 20,000 | 20,000 |
| | | | | |
| Entergy Nuclear Indian Point 2, LLC | | | | |
| Entergy Nuclear Fitzpatrick, LLC | 4.13%, unsecured promissory note, due 05-23-08 | 22,000 | 22,000 | 22,000 |
| | | 8,000 | 8,000 | 8,000 |

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| | | | | |
|---|--|---------|---------|---------|
| Entergy Nuclear Generation Company | 4.13%, unsecured promissory note, due 05-23-08 | | | |
| Entergy Nuclear Indian Point 3 LLC | 4.13%, unsecured promissory note, due 05-23-08 | 20,000 | 20,000 | 20,000 |
| Entergy Nuclear Vermont Yankee, LLC | 4.13%, unsecured promissory note, due 05-23-08 | 15,000 | 15,000 | 15,000 |
| | | | | |
| Entergy Nuclear Finance, Inc. | | | | |
| Entergy Nuclear Fitzpatrick, LLC | 4.13%, unsecured promissory note, due 06-26-08 | 69,187 | 69,187 | 69,187 |
| Entergy Nuclear Indian Point 3 LLC | 4.13%, unsecured promissory note, due 06-26-08 | 36,192 | 36,192 | 36,192 |
| Entergy Nuclear Investment Company | 4.13%, unsecured promissory note, due 09-05-06 | 526,000 | 526,000 | 526,000 |
| Entergy Nuclear Vermont Investment Company | 4.13%, unsecured promissory note, due 07-30-07 | 197,484 | 197,484 | 197,484 |
| Entergy Nuclear, Inc. | 4.13%, unsecured promissory note, due 01-09-07 | 541 | 541 | 541 |
| | | | | |
| Entergy International Ltd. LLC | | | | |
| Entergy Nuclear Generation Company | 4.13%, unsecured promissory note, due 06-22-06 | 20,000 | 20,000 | 20,000 |
| | | | | |
| Entergy Nuclear Vermont Yankee LLC | | | | |
| Entergy Nuclear FitzPatrick LLC | 4.13%, unsecured promissory note, due 05-23-08 | 10,000 | 10,000 | 10,000 |
| | | | | |
| Entergy Nuclear Holding Company #1 | | | | |
| Entergy Nuclear New York Investment Company I | 4.13%, unsecured promissory note, due 11-20-08 | 11,352 | 11,352 | 11,352 |

| Owner/Issuer | Description of Security Issued | Outstanding Principal Amount | Issuer's Book | Owner's Book |
|--------------|--------------------------------|------------------------------|---------------|--------------|
|--------------|--------------------------------|------------------------------|---------------|--------------|

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| | | | Value | Value |
|--|---|----------|----------|----------|
| | | (\$000s) | (\$000s) | (\$000s) |
| Entergy Nuclear New York Investment Company I | 4.13%, unsecured promissory note, due 11-20-08 | 12,915 | 12,915 | 12,915 |
| Entergy Power Generation, LLC | | | | |
| Entergy Power Ventures, LP | 4.13%, unsecured promissory note, due on demand | 50 | 50 | 50 |
| Entergy Global, LLC | 4.13%, unsecured promissory note, due 11-15-09 | 324,522 | 324,522 | 324,522 |
| Entergy Nuclear Vermont Yankee LLC | 4.13%, unsecured promissory note, due on demand | 34,000 | 34,000 | 34,000 |
| Entergy Nuclear Indian Point 2, LLC | 4.13%, unsecured promissory note, due on demand | 30,000 | 30,000 | 30,000 |
| Entergy Nuclear Finance Holding, Inc. | 4.13%, unsecured promissory note, due 12-29-09 | 100,000 | 100,000 | 100,000 |
| EWO Marketing, LP | 4.13%, unsecured promissory note, due 12-29-04 | 25,000 | 25,000 | 25,000 |
| Entergy International Investments No. 2 LTD LLC | 4.13%, unsecured promissory note, due 12-29-09 | 92,000 | 92,000 | 92,000 |
| (b) | In addition, the following non-affiliates owned debt and equity securities in System Companies as of December 31, 2004: | | | |
| Various Third Parties (Non-affiliates) | | | | |
| RS Cogen, LLC (Entergy Power RS, LLC owns 50% of RS Cogen, LLC) | 2.515%, unsecured note, due 1-7-19 | 163,551 | 163,551 | N/A |

| | | | | |
|---|-------------------------------------|--------|--------|-----|
| (The outstanding amount represents the Issuer's debt) | | | | |
| RS Cogen, LLC (Entergy Power RS, LLC owns 50% of RS Cogen, LLC) (The outstanding amount represents the Issuer's debt) | 8.73%, unsecured note, due 10-15-22 | 75,000 | 75,000 | N/A |
| RS Cogen, LLC (Entergy Power RS, LLC owns 50% of RS Cogen, LLC) (The outstanding amount represents the Issuer's debt) | 5.66%, unsecured note, due 1-15-18 | 33,579 | 33,579 | N/A |

In addition to the foregoing, refer to footnotes 8 and 9 below, which provides additional information with respect to non-affiliate ownership of equity securities of System Companies. Also, information with respect to secured and unsecured debt and preferred stock and other preferred securities issued by consolidated System Companies to third parties is reported in "Notes to Consolidated Financial Statements", Part II, Item 8 of Entergy's 2004 Form 10-K.

- (8) The following chart sets forth ownership information with respect to entities (including non-corporate entities) that are subsidiaries of more than one System Company.

| Name of Company Owners of Company | Type of Ownership Shares Owned | % of Voting Power | Owner's Book Value (\$000s) |
|--|--------------------------------------|-------------------------|--------------------------------------|
| Top Deer Wind Ventures LLC (formerly EWO Wind LLC) | | | |
| EWO Wind II, LLC) | 49% Member Interest | 49 | 82,386 |
| Entergy Power Gas Operations Corporation | 1% Member Interest | 1 | 1,054 |
| Shell WindEnergy, Inc. (a non-affiliate owner) | 50% Member Interest | 50 | NA |
| Entergy Asset Management, Inc. | | | |

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| | | | |
|---|---|-------|---------|
| Entergy Power Development Corporation | 263,883,601 Class A Common Stock Shares | 48.82 | 97,162 |
| EP Edegel, Inc. | 99,185,510 Class A Common Stock Shares | 17.06 | 138,934 |
| Entergy UK Enterprises Ltd. | 48,501,472 Class A Common Stock Shares | 8.34 | 9,245 |
| Entergy Power Gas Operations Corporation | 31,221.7 Class A Common Stock Shares 2,500 Class B Common Stock Shares 4,759.1 Class B Preferred Stock Shares | 25 | (3,002) |
| Entergy Power Generation, LLC | 3,825,423.6 Class A Common Stock Shares 26,355 Class B Preferred Stock Shares | 0.66 | 327,009 |
| Riverside Power, Inc. (a non-affiliate owner) | 18,471 Class B Preferred Stock Shares | - | NA |
| TCW Global Project Fund II, Ltd (a non-affiliate owner) | 708,636 Class A Common Stock Shares 278,905.4 Class A Preferred Stock Shares | 0.12 | NA |

| Name of Company Owners of Company | Type of Ownership Shares Owned | % of Voting Power | Owner's Book Value (\$000s) |
|---------------------------------------|--------------------------------------|-------------------------|--------------------------------------|
| Entergy Power Development Corporation | | | |
| Entergy Global, LLC | 10,959 Common Stock Shares | 14 | 47,495 |
| Entergy Corporation | 63,000 Common Stock Shares | 81 | 167,703 |
| | 3,605 Common Stock Shares | | |

| | |
|---|--|
| Entergy Global Power Operations Corporation | |
|---|--|

5

8,875

Entergy Nuclear Holding Company #1

Entergy Global, LLC

1,000 Common
Stock Shares

25

195,010

Entergy Corporation

3,000 Common
Stock Shares

75

665,565

Entergy Europe Operations Ltd.

Entergy Power Damhead Creek Holding III, Ltd.

28,798,225

42.45

927

Entergy Power Hull, Ltd.

39,041,208

57.545

| | | |
|--|---------------------------|-----------|
| | | 143,286 |
| Entergy Power Damhead Creek Holding II, Ltd. | | |
| | | 5,002 |
| | | .01 |
| | | (137,702) |
| Entergy Power Hull, Ltd. | | |
| Entergy Power Damhead Creek Holding II, Ltd. | | |
| | | 48,147 |
| | | 11.53 |
| | | 121,953 |
| Entergy Power Operations Holdings Ltd | | |
| | | 361,548 |
| | | 88.47 |
| | | 21,344 |
| System Fuels, Inc | | |
| Entergy Arkansas, Inc. | | |
| | 70 Common Stock Shares | |
| | | 35 |
| | | 7,000 |
| Entergy Louisiana, Inc | | |
| | 66 Common Stock Shares | |

| | | |
|--------------------------|---------------------------|-------|
| | | 33 |
| | | 6,600 |
| Entergy Mississippi, Inc | | |
| | 38 Common Stock Shares | |
| | | 19 |
| | | 3,800 |
| Entergy New Orleans, Inc | | |
| | 26 Common Stock Shares | |
| | | 13 |
| | | 2,600 |

(9)

The following chart sets forth ownership information with respect to entities (including non-corporate entities) that are subsidiaries of one System Company, the voting securities at which are also owned by one or more non-affiliates.

Name of Company
Owners of Company

Type of
Ownership
Shares Owned

% of
Voting
Power

Owner's
Book
Value

(\$000s)

EntergyKoontz, LLC.

Entergy Operations Services, Inc.

70% Member Interest

70

653

Koontz (a non-affiliate owner)

30% Member Interest

30

NA

| Name of Company Owners of Company | Type of Ownership Shares Owned | % of Voting Power | Owner's Book Value |
|---|--------------------------------------|-------------------------|--------------------------|
| | | | (\$000s) |
| EKLP, LLC. | | | |
| EK Holding III LLC | 50% Member Interest | 50 | (2,249) |
| Koch Energy, Inc. (a non-affiliate owner) | 50% Member Interest | 50 | NA |
| RS Cogen, LLC | | | |
| Entergy Power RS LLC | 50% Member Interest | 50 | (2,208) |
| PPG (a non-affiliate owner) | 50% Member Interest | 50 | NA |
| Maritza East 3 Operating Company A.D. | | | |
| Entergy Power Netherlands Company BV | 365 | 73 | 1,021 |
| | 135 | 27 | NA |

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| | | | |
|--|---------------------|------|--------|
| Natsionalna Elektricheska Kompania EAD (a non-affiliate owner) | | | |
| Maritza East III Power Company AD | | | |
| Maritza East III Power Holding B.V. | 1,941,388 | 73 | 43,326 |
| Natsionaina Elektricheska Kompania EAD (a non-affiliate owner) | 718,048 | 27 | NA |
| Maritza East III Power Holding B.V. | | | |
| Entergy Power Bulgaria Ltd. | 40,000,000 | 40 | 43,326 |
| ENEL Generation Holding B.V. (a non-affiliate owner) | 60,000,000 | 60 | NA |
| Northern Iowa Windpower, LLC | | | |
| Top Deer Wind Ventures, LLC | 99% Member Interest | 99 | 81,120 |
| Zilhka Renewable Energy (a non-affiliate owner) | 1% Member Interest | 1 | NA |
| EntergyShaw, LLC | | | |
| Entergy Power E & C Holdings, LLC | 50% Member Interest | 50 | 1,313 |
| The Shaw Group (a non-affiliate owner) | 50% Member Interest | 50 | NA |
| The Arkklahoma Corporation | | | |
| Entergy Arkansas, Inc | 238 | 47.6 | 43,326 |
| American Electric Power (a non-affiliate owner) | 238 | 47.6 | NA |
| Oklahoma Gas and Electric Company (a non-affiliate owner) | 24 | 4.8 | NA |

ITEM 2. ACQUISITIONS OR SALES OF UTILITY ASSETS

There are no transactions to report under this item.

ITEM 3. ISSUE, SALE, PLEDGE, GUARANTEE OR ASSUMPTION OF SYSTEM SECURITIES

On October 12, 2004, Entergy Arkansas issued and sold, pursuant to the exemption provisions of Rule 52, First Mortgage Bonds in the amount of \$60,000,000, 6.38% Series, due November 1, 2034.

On August 17, 2004, Entergy New Orleans issued and sold, pursuant to the exemption provisions of Rule 52, First Mortgage Bonds in the amount of \$40,000,000, 5.65 % Series, due September 1, 2029.

On August 24, 2004, Entergy New Orleans issued and sold, pursuant to the exemption provisions of Rule 52, First Mortgage Bonds in the amount of \$35,000,000, 5.6% Series, due September 1, 2024.

On October 13, 2004, EWO Holdings, LLC (which merged into Entergy Asset Management, Inc (EAM), on November 30, 2004) issued an unsecured note to Entergy Nuclear Finance Holdings, Inc. evidencing borrowings up to a maximum aggregate amount of \$225,000,000 at any time outstanding. At December 31, 2004, the outstanding principal amount due on such note was \$193,221,709, with the highest outstanding balance of \$193,221,709 being on October 13, 2004. This note was issued pursuant to the exemption provisions of Rule 52.

On December 17, 2004, Entergy Operations Services, Inc. issued an unsecured note to Entergy Corporation evidencing borrowings up to a maximum aggregate amount of \$5,000,000. At December 31, 2004, the outstanding principal amount due on such notes was \$4,000,000, with the highest outstanding balance \$4,000,000 being on December 20, 2004. This note was issued pursuant to the exemption provisions of Rule 52.

On December 29, 2004, Entergy Global Investments, Inc. issued an unsecured note to Entergy Power Generation Corporation evidencing borrowings up to a maximum aggregate amount of \$400,000,000. At December 31, 2004, the outstanding principal amount due on such notes was \$297,986,566, with the highest outstanding balance \$324,521,905 being on December 31, 2004. This note was issued pursuant to the exemption provisions of Rule 52.

On November 10, 2004, Entergy Nuclear Vermont Yankee LLC issued an unsecured note to Entergy Power Generation Corporation evidencing borrowings up to a maximum aggregate amount of \$35,000,000. At December 31, 2004, the outstanding principal amount due on such notes was \$34,000,000 with the highest outstanding balance \$34,000,000 being on November 15, 2004. This note was issued pursuant to the exemption provisions of Section 32.

On November 10, 2004, Entergy Nuclear Indian Point 2, LLC issued an unsecured note to Entergy Power Generation Corporation evidencing borrowings up to a maximum aggregate amount of \$30,000,000. At December 31, 2004, the outstanding principal amount due on such notes was \$30,000,000 with the highest outstanding balance \$30,000,000 being on November 15, 2004. This note was issued pursuant to the exemption provisions of Section 32.

On October 26, 2004, EK Holding I, LLC which subsequently merged into Entergy Power Generation, LLC, issued an unsecured note to Entergy Global, LLC evidencing borrowings up to a maximum aggregate amount of \$300,000,000. At December 31, 2004, the outstanding principal amount due on such note was \$-0-, with the highest outstanding balance \$280,000,000 being on October 28, 2004. This note was issued pursuant to the exemption provisions of Rule 52.

On December 13, 2004, Entergy Power Damhead Creek Holding II, Ltd. issued an unsecured note to Entergy Europe Operations, Ltd. evidencing borrowings up to a maximum aggregate amount of 5,000,000 British Pounds Sterling (BPS). At December 31, 2004, the outstanding principal amount due on such notes was 3,406,352 BPS, with the highest outstanding balance 3,406,352 BPS being on December 13, 2004. This note was issued pursuant to the exemption provisions of Rule 52.

On December 21, 2004, Entergy Power Gas Operations Corporation issued an unsecured note to Entergy Corporation evidencing borrowings up to a maximum aggregate amount of \$100,000,000 at any time outstanding. At December 31, 2004, the outstanding principal amount due on such note was \$81,850,000, with the highest outstanding balance of \$81,850,000 being on December 21, 2004. This note was issued pursuant to the exemption provisions of Rule 52.

On December 29, 2004, Entergy Nuclear Finance Holding, Inc. issued an unsecured note to Entergy Power Generations Corporation evidencing borrowings up to a maximum aggregate amount of \$100,000,000 at any time outstanding. At December 31, 2004, the outstanding principal amount due on such note was \$100,000,000, with the highest outstanding balance of \$100,000,000 being on December 29, 2004. This note was issued pursuant to the exemption provisions of Rule 52.

On December 29, 2004, EWO Marketing, LP issued an unsecured note to Entergy Power Generation Corporation evidencing borrowings up to a maximum aggregate amount of \$25,000,000 at any time outstanding. At December 31, 2004, the outstanding principal amount due on such note was \$25,000,000, with the highest outstanding balance of \$25,000,000 being on December 29, 2004. This note was issued pursuant to the exemption provisions of Rule 52.

On December 29, 2004, Entergy International Investments No. 2 Ltd., LLC issued an unsecured note to Entergy Power Generation Corporation evidencing borrowings up to a maximum aggregate amount of \$92,000,000 at any time outstanding. At December 31, 2004, the outstanding principal amount due on such note was \$92,000,000, with the highest outstanding balance of \$92,000,000 being on December 29, 2004. This note was issued pursuant to the exemption provisions of Rule 52.

On April 8, 2004, Entergy Power Europe Ltd. issued 10 shares of common stock to Entergy Power Development Corporation for consideration of \$1,000. This security was issued pursuant to the exemption provisions of Rule 52.

On December 8, 2004, Entergy Global Investments of Delaware, Inc. issued 3,000 shares of common stock \$1.00 par value per share to Entergy Global Investments, Inc. for consideration of surrender of all shares of Entergy Global Investments, Inc. This security was issued pursuant to the exemption provisions of Rule 52.

On December 15, 2004, Entergy Global, LLC issued 100% member interest to Entergy Global Investments, of Delaware, Inc. for consideration of surrender of all shares of Entergy Global Investments, Inc. This security was issued pursuant to the exemption provisions of Rule 52.

On July 20, 2004, Top Deer Wind Ventures, LLC (formerly EWO Wind, LLC) issued 1% member interest to Entergy Power Gas Operations Corporation, 49% member interest to EWO Wind II, LLC and 50% member interest to Shell Wind Energy, Inc. (a non-affiliate company) for combined consideration of \$5,474,000. This security was issued pursuant to the exemption provisions of Rule 52.

On October 31, 2004, in connection with the merger of EK Holding I, LLC into Entergy Power Generation Corporation, Entergy Power Generation Corporation issued 25,997.5 shares of Class A Common Stock to Entergy Power International Holdings Corporation as consideration for the surrender of the limited liability company interests of EK Holding I, LLC held by Entergy Power International Holdings Corporation. These securities were issued pursuant to the exemption provisions of Rule 52.

On November 16, 2004, EAM issued 1,000,000 shares of Class A Common Stock to Entergy Power Generation Corporation in exchange for the surrender of 222,158.3 shares of Class B Preferred Stock of EAM. These securities were issued pursuant to the exemption provisions of Rule 52.

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On November 30, 2004, in connection with the merger of EWO Holdings, LLC into EAM, EAM issued 283,883,601 shares of Class A Common Stock to Entergy Power Development Corporation, 48,501,472 shares of Class A Common Stock to Entergy UK Enterprises Limited, 99,185,510 shares of Class A Common Stock to EP Edegel, Inc., and 18,471 shares of Class B Preferred Stock to Riverside Power, Inc. as consideration for the surrender of the limited liability company interests of EWO Holdings, LLC held by the respective companies. These securities were issued pursuant to the exemption provisions of Rule 52.

On December 6, 2004 Entergy Power Generation Corporation sold 278,905.4 shares of Class A Preferred Stock and 708,636 shares of Class A Common Stock of EAM to TCW Global Project Fund II, Ltd. in exchange for \$29,750,000. (No exemption required)

On December 30, 2004, Entergy Power Generation, LLC issued 1,000 Class A Membership Interests to Entergy Corporation, 25,997.5 Class A Membership Interests to Entergy Power International Holdings Corporation, and 211.252 Class B Membership Interests to Entergy Global, LLC as consideration for the surrender of all shares of Entergy Power Generation Corporation held by the respective companies. These securities were issued pursuant to the exemption provisions of Rule 52.

Reference is hereby made to table in Item 1 and Footnote 8 for additional information regarding other equity and debt securities issued by System Companies.

In addition to the foregoing, As of December 31, 2004, Entergy Corporation had issued direct and indirect guarantees, assumptions of liability, sureties or indemnifications (Guarantees) for the benefit of its various subsidiary companies in the aggregate outstanding amount of \$48,774,004, pursuant to Rule 45(b)(6). Guarantees issued during 2004 are set forth below, pursuant to Rule 45 (b)(6):

| Entity Recording Benefit of ETR Indemnity | Amount of Indemnity | Explanation of Indemnity |
|---|---------------------|---|
| Entergy Operations Services, Inc. | \$4,949,563 | Performance Bond; in favor of City Public Service |
| Entergy Services, Inc. | \$50,000 | Permit Bond: Removal of trees on Jefferson Parish right of way |
| Entergy Operations Services, Inc. | \$47,528 | SAFECO Bond; Removal of Poles for City of Lake Worth |
| Entergy Operations Services, Inc. | \$123,443 | SAFECO Bond; Performance and Payment for Kellogg Pump Station |
| Entergy Louisiana, Inc. | \$8,867,315 | Suspensive Appeal Bond; Andry v. Murphy Oil |
| Entergy Operations Services, Inc. | \$2,903,774 | SAFECO Bond; Relocation of lines for City of Lake Worth |
| Entergy Louisiana, Inc. | \$229,812 | SAFECO Bond; Willie Washington vs. Entergy Louisiana |
| Entergy Gulf States, Inc. | \$59,705 | SAFECO Bond; Appeals bond for Blanchard v. Entergy Corporation |
| Entergy Operations Services, Inc. | \$1,268,335 | Bid Bond for Los Alamos National Laboratory |
| Entergy Louisiana, Inc. | \$6,295,912 | SAFECO Appeal Bond; Foley v. Entergy Louisiana |
| Entergy Louisiana, Inc. | \$3,662,321 | Appeal Bond; Joshua Jr. v. Entergy Louisiana Civil District Court |
| Entergy Arkansas, Inc., Entergy Gulf States, Inc., Entergy Louisiana, Inc., Entergy Mississippi, Inc., Entergy New Orleans, Inc., and System Energy | \$2,200,000 | Worker's Compensation Letters of Credit |

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| | | |
|---|---------------------|---|
| Resources, Inc. | | |
| Entergy Operations Services, Inc | \$2,417,212 | Bond to provide electrical installation at Kennedy Space Center |
| Entity Recording Benefit of ETR Indemnity | Amount of Indemnity | Explanation of Indemnity |
| Entergy Operations Services, Inc | \$10,000 | Bond for City of Garland for transmission pole improvement |
| Entergy Operations Services, Inc. | \$7,500 | Bond of Qualifying Individual for the State of California |
| Total indemnification amount | \$33,417,212 | |

ITEM 4. ACQUISITION, REDEMPTION OR RETIREMENT OF SYSTEM SECURITIES

| Name of Issuer and Security | Name of Company Acquiring, Redeeming or Retiring Securities | Calendar Year 2004 | | | Consideration | Holding Company Act Exemption or Release Number |
|---|--|---|---------------|---------------|-----------------|--|
| | | Number of Shares or Principal Amount Acquired | Redeemed | Retired | | |
| Entergy Corporation Common Stock | Entergy Corporation | 16,631,800 | | | \$1,017,995,758 | Reg. 250.42 |
| ENTERGY ARKANSAS | | | | | | |
| Junior Subordinated Deferred Interest Debentures* | Entergy Arkansas | - | \$61,856,000 | - | \$61,856,000 | Reg. 250.42 |
| ENTERGY GULF STATES | | | | | | |
| Preferred Stock* | Entergy Gulf States | - | 57,000 | - | \$3,450,000 | Reg. 250.42 |
| Long-Term Debt* | Entergy Gulf States | \$475,000,000 | \$292,000,000 | \$767,000,000 | | Reg. 250.42 |
| ENTERGY LOUISIANA | | | | | | |
| Junior Subordinated Deferred Interest | Entergy Louisiana | - | \$72,165,000 | - | \$72,165,000 | Reg. 250.42 |

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Debentures*

Long-Term Debt* Entergy Louisiana - \$115,000,000 - \$115,000,000 Reg. 250.42

ENTERGY MISSISSIPPI

Long-Term Debt Entergy Mississippi - \$156,030,000 \$75,000,000 \$231,030,000 Reg. 250.42

ENTERGY NEW ORLEANS

Long-Term Debt Entergy New Orleans - \$75,000,000 - \$75,000,000 Reg. 250.42

SYSTEM ENERGY

Long-Term Debt System Energy - - \$7,625,000 \$7,625,000 Reg. 250.42

RS COGEN, LLC

Subordinated Debt** EWO Marketing, LP \$16,250,420 - - \$13,812,842 Reg. 250.58

* See annexed schedules (Exhibit F) which identify the amount acquired, redeemed or retired for each series or issue.

** Promissory note acquired from Abbey National Treasury Series PLC on November 24, 2004.

ITEM 5. INVESTMENTS IN SECURITIES OF NON-SYSTEM COMPANIES

| Part I | Investments In Persons Operating Within Retail Service Area of Owner | Amount of Investment |
|---------------------------|---|----------------------|
| Name of Owner | Number of Persons and Description | |
| Entergy Enterprises, Inc. | ECD Investments, LLC (A business development and finance organization serving poverty-stricken areas in western Mississippi, eastern Arkansas, and northeastern Louisiana) | \$896,508 |
| Entergy Enterprises, Inc. | ECD Associates, LLC (A business formed for the purpose of indirectly investing in the Hope Community Credit Union, a community development credit union serving the three state region of Arkansas, Mississippi, and Louisiana) | \$500,000 |
| Entergy Louisiana, Inc. | | \$1,500,000 |

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ECD Investments, LLC BIDCO Corporation (a certified Louisiana Capital Company pursuant to R.S. 51:1922 et seq. and a licensed Louisiana Business and Industrial Corporation, pursuant to the Louisiana Business and Industrial Development Corporation Act, R.S. 51:2386 et seq.)

| Part II | Other Investments | | | | |
|--|---|---|------------------|-------------|----------------|
| | Name of Issuer and a Description | | Number of Shares | % of Voting | Carrying Value |
| Entergy Arkansas | Capital Avenue Development Company (limited partnership engaged in the business of constructing, owing, maintaining, operating and leasing a 40-story commercial office building) | Limited Partnership Interest | N/A | - | \$2,976,050 |
| Entergy Procurement Exchange Holding Corporation | Perfect Commerce, Inc (An exempt telecommunications company) | Common stock Series A Preferred Series B Preferred Series C Preferred Series C Warrants | | | |

302,015
411,174
775,774
293,261
293,261

2.16

\$5,633,170

Entergy Nuclear PFS Company

Private Fuel Storage, LLC (An energy-related company formed to finance and develop a spent nuclear fuel storage facility for use by its Member Companies, as well as, third parties to the extent of any excess storage capacity)

Approximately
12.9% Member
Interest

-

9.9

\$1,348,863

Entergy Arkansas

PowerTree Carbon Company, LLC (A business formed to plant trees in critical habitats in Lower Mississippi River Valley to manage carbon dioxide through carbon sequestration)

3.03% member
interest

-

4.0

\$100,000

Entergy-Koch Trading, LP

EnerSea LLC (An energy-related company developing transport systems for compressed natural gas)

0.98% member
interest

\$250,000

| Part II | | Other Investments | | | |
|---------------------------------------|---|--------------------------|------------------|-------------|----------------|
| | Name of Issuer and a Description | | Number of Shares | % of Voting | Carrying Value |
| Entergy Ventures Holding Company, Inc | SourceOne, Inc. (An energy-related company providing support to commercial and industrial customers; provides power related due diligence, power master planning and power/commodity analysis/purchasing support) | Series A Preferred Stock | 875,577 | - | 1,496,083 |
| Entergy Operations Services, Inc | Air 2 (A company engaged in providing maintenance and inspection services to electric transmission line facilities) | Series A Preferred Units | 15,000 | - | 1,500,000 |
| | | | - | - | \$1,300,000 |

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| | | | | | |
|-------------------------|---|--|--|--|--|
| Entergy Louisiana, Inc. | Louisiana Energy Services, L.P. (a limited partnership formed to develop a 1.5 million separative work unit (SWU)/year centrifuge uranium enrichment plant) | Approximately 3.97% Limited Partner Interest | | | |
| | | | | | |

ITEM 6. OFFICERS AND DIRECTORS

ITEM 6. Part I - Names, Addresses, and Positions Held

- ETR = Entergy Corporation
- EAI = Entergy Arkansas, Inc.
- EGSI = Entergy Gulf States, Inc.
- ELI = Entergy Louisiana, Inc.
- EMI = Entergy Mississippi, Inc.
- ENOI = Entergy New Orleans, Inc.
- ESI = Entergy Services, Inc.
- ERHC = Entergy Retail Holding Company
- EPE&C = Entergy Power E&C Holdings LLC

| As of December 31, 2004 | ETR | EAI | EGSI | ELI | EMI | ENOI | ESI | ERHC | EPE&C |
|--|-----|-----|------|-----|-----|------|-----------|------|-------|
| J. Wayne Anderson 639 Loyola Avenue New Orleans, LA 70113 | | | | | | | VP DGC | | |
| Kay Kelley Arnold 425 W. Capitol Little Rock, AR 72201 | | | | | | | VP | | |
| Michael D. Bakewell 10055 Grogan's Mill Road The Woodlands, TX 77380 | | | | | | | SVP | | |
| Maureen S. Bateman 10 St. James Ave Boston, MA 02116 | D | | | | | | | | |
| Donald M. Black 20 Greenway Plaza, Suite 500 Houston, TX 77046 | | | | | | | | | |

VP

Jack T. Blakley
919 Congress Avenue
Austin, TX 78701

VP

W. Frank Blount
1040 Stovall Blvd. N.E.
Atlanta, GA 30319

D

Tracie L. Boutte
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New Orleans, LA 70112

VP

VP

S. Gareth Brett
20 Greenway Plaza, Suite 500
Houston, TX 77046

P

Theodore Bunting
639 Loyola Avenue
New Orleans, LA 70113

VP
CFO

Douglas Castleberry
425 W. Capitol
Little Rock, AR 72201

VP
D

E. Renae Conley
4809 Jefferson Hwy.
Jefferson, LA 70121

P
CEO

D

P

CEO

COB

D

Robert L. Cushman
 20 Greenway Plaza
 Houston, TX 77046

VP

| As of December 31, 2004 | ETR | EAI | EGSI | ELI | EMI | ENOI | ESI | ERHC | EPE&C |
|---|-----|-----|------|-----|-----|------|-----|------|-------|
| Simon DeBree HET Overloon 1/6411 TE Heerlen, The Netherlands | D | | | | | | | | |
| James M. DeLong 10055 Grogans Mill Road The Woodlands, TX 77380 | | | | | | | VP | | |

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| | | | | | | | |
|--|------------|---|---|---|---|---|-----------------|
| Leo P. Denault 639 Loyola Avenue New Orleans, LA 70113 | EVP CFO | D | D | D | D | D | EVP CFO D |
|--|------------|---|---|---|---|---|-----------------|

Claiborne P. Deming
200 Peach Street
El Dorado, AR 71730

D

Joseph F. Domino
350 Pine Street
Beaumont, TX 77701

P
CEO
COB
D

Donna Doucet
639 Loyola Avenue
New Orleans, LA 70113

VP
CFO

Murphy A. Dreher
446 North Boulevard
Baton Rouge, LA 70802

VP

VP

VP

Anthony C. Duenner
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New Orleans, LA 70113

VP

Walter Ferguson
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New Orleans, LA 70113

VP

Haley R. Fisackerly
308 East Pearl Street
Jackson, MS 39201

VP

Kent R. Foster
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Little Rock, AR 72201

VP

Barrett E. Green
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New Orleans, LA 70113

VP

Robert C. Grenfell
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Jackson, MS 39201

VP

Jerald V. Halvorsen
101 Constitution Avenue
Washington D.C. 20001

VP

David C. Harlan
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New Orleans, LA 70113

VP

VP

VP

VP

VP

SVP

Curtis L. Hebert, Jr.
639 Loyola Avenue
New Orleans, LA 70113

EVP

EVP

Randall W. Helmick
446 N. Boulevard
Baton Rouge, LA 70802

VP

Joseph T. Henderson
 10055 Grogan's Mill Road
 Parkwood II Building
 The Woodlands, TX 77380

SVP
 GTC

SVP
 GTC

SVP
 GTC

SVP
 GTC

SVP
 GTC

SVP
 GTC

SVP
 GTC

| As of December 31, 2004 | ETR | EAI | EGSI | ELI | EMI | ENOI | ESI | ERHC | EPE&C |
|---|-----|-----|------|-----|-----|------|---------------|------|-------|
| Alexis M. Herman 1333 H. Street NW W. Tower 9 th Floor Washington, DC 20005 | D | | | | | | | | |
| Donald C. Hintz 3345 Grenada Court Punta Gorda, FL 33950 | D | | | | | | P COB D | | |
| Jill I. Israel 639 Loyola Avenue New Orleans, LA 70113 | | | | | | | VP | | |

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| | | | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|------------|-----------|--|
| Francis B. Jacobs, II 300 Delaware Avenue Suite 900 Wilmington, DE 19801 | | | | | | | | VP S | |
| Neal W. Jansonius 425 W. Capitol Little Rock, AR 72203 | | | | | | | | VP | |
| Ray J. Johnson, Jr. 639 Loyola Avenue New Orleans, LA 70113 | | | | | | | | VP CIO | |
| John T. Kennedy 425 W. Capitol Little Rock, AR 72201 | | VP | | | | | | | |
| Jeanne J. Kenney 639 Loyola Avenue New Orleans, LA 70113 | | | | | | | | VP | |
| Nathan E. Langston 639 Loyola Avenue New Orleans, LA 70113 | SVP CAO | SVP CAO | SVP CAO | SVP CAO | SVP CAO | SVP CAO | SVP CAO | | |
| Peter H. Lendrum 639 Loyola Avenue New Orleans, LA 70113 | | | | | | | | VP | |
| J. Wayne Leonard 639 Loyola Avenue New Orleans, LA 70113 | CEO D | | | | | | | CEO | |
| Jay A. Lewis 639 Loyola Avenue New Orleans, LA 70113 | | VP CFO | VP CFO | VP CFO | VP CFO | VP CFO | VP CFO | | |
| Jonathan Eugene Long 20 Greenway Plaza, Suite 500 Houston, TX 77046 | | | | | | | | | |

VP

Michele L. Lopiccolo
639 Loyola Avenue
New Orleans, LA 70113

VP

Robert v.d. Luft
P.O. Box 61000
New Orleans, LA 70161

COB
D

William E. Madison
639 Loyola Avenue
New Orleans, LA 70113

SVP

SVP

SVP

SVP

SVP

SVP

SVP

Andrew Marsh
 639 Loyola Avenue
 New Orleans, LA 70113

VP

| As of December 31, 2004 | ETR | EAI | EGSI | ELI | EMI | ENOI | ESI | ERHC | EPE&C |
|--|-----|-----|------|-----|-----|------|-----|------|-------|
| P. J. Martinez 639 Loyola Avenue New Orleans, LA 70113 | | | VP | VP | | | VP | | |
| Phillip R. May 639 Loyola Avenue New Orleans, LA 70113 | | | | | | | VP | | |

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| | | | | | | | | | |
|--|---------|----------------------|---------|---------|---------|----------------------|---------|---------|---------|
| Will L. Mayo 308 E. Pearl Street Jackson, MS 39201 | | | | | VP | | | | |
| J. Parker McCollough 919 Congress Avenue Suite 740 Austin, TX 78701 | | | VP | | | | | | |
| Hugh T. McDonald 425 W. Capitol Avenue Little Rock, AR 72201 | | P CEO COB D | | | | | | | |
| Steven C. McNeal 639 Loyola Avenue New Orleans, LA 70113 | VP T | VP T | VP T | VP T | VP T | VP T | VP T | VP T | VP T |
| Eduardo Melendreras 4809 Jefferson Hwy. Jefferson, LA 70121 | | | | | | | VP | | |
| Nancy C. Morovich 639 Loyola Avenue New Orleans, LA 70113 | | | | | | | VP | | |
| Kathleen A. Murphy 68 Saddle Rock Road Stamford, CT 06902 | D | | | | | | | | |
| Paul W. Murrill 206 Sunset Blvd. Baton Rouge, LA 70808 | D | | | | | | | | |
| James R. Nichols 50 Congress Street, Suite 832 Boston, MA 02109 | D | | | | | | | | |
| Daniel F. Packer 1600 Perdido Street New Orleans, LA 70112 | | | | | | P COB D CEO | | | |
| Beth L. Peoples 300 Delaware Avenue Suite 1217 Wilmington, DE 19801 | | | | | | | | | |

VP

D

William A. Percy, III
1200 Old Leland Road
Greenville, MS 38701

D

Kay G. Priestly
639 Loyola Avenue
New Orleans, LA 70113

VP

Tom D. Reagan
639 Loyola Avenue
New Orleans, LA 70113

D
P
CEO

Dennis H. Reilley
39 Old Ridgebury Road
Danbury, CT 06810

D

| | | | | | | | | | |
|-------------------------|-----|-----|------|-----|-----|------|-----|------|-------|
| As of December 31, 2004 | ETR | EAI | EGSI | ELI | EMI | ENOI | ESI | ERHC | EPE&C |
|-------------------------|-----|-----|------|-----|-----|------|-----|------|-------|

Walter R. Rhodes
639 Loyola Avenue
New Orleans, LA 70113

VP
CPO

Mark T. Savoff
639 Loyola Avenue
New Orleans, LA 70113

EVP

D

D

D

D

D

D

EVP

Peter P. Schneider
1340 Echelon
Jackson, MS 39213

VP

Etienne Senac
10055 Grogan's Mill Road
The Woodlands, TX 77380

VP

Carolyn C. Shanks
308 E. Pearl Street
Jackson, MS 32901

P
CEO
COB
D

Robert D. Sloan
639 Loyola Avenue
New Orleans, LA 70113

EVP
S
GC

EVP
S
GC

EVP
S
GC

EVP
S
GC

EVP
S
GC

EVP
S
GC

SVP
S
GC

SVP
CLO

Richard J. Smith
639 Loyola Avenue
New Orleans, LA 70113

GP

D
GP

D
GP

D
GP

D
GP

D
GP

D
GP

Wm. Clifford Smith
P.O. Box 2266
Houma, LA 70361

D

Bismark A. Steinhagen
P.O. Box 20037
Beaumont, TX 77720

D

O. H. "Bud" Storey, III
425 W. Capitol
Little Rock, AR 72201

VP
DGC

Steven K. Strickland
425 W. Capitol
Little Rock, AR 72201

VP

Gary J. Taylor
1340 Echelon
Jackson, MS 39213

EVP
CNO

EVP
CNO

T. Michael Twomey
4809 Jefferson Hwy.
Jefferson, LA 70121

VP

VP

VP

Donald W. Vinci
639 Loyola Avenue
New Orleans, LA 70113

VP
GA

Arthur E. F. Wiese
639 Loyola Avenue
New Orleans, LA 70113

VP

Steven V. Wilkinson
P.O. Box 45
Watersmeet, MI 49969

D

John H. Zemanek
639 Loyola Avenue
New Orleans, LA 70113

VP

COB = Chairman of the Board
CEO = Chief Executive Officer

CAO = Chief Accounting Officer
CFO = Chief Financial Officer

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P = President
 P-FOT = President-Fossil Operations and Transmission
 SVP = Senior Vice President
 EVP = Executive Vice President
 VP = Vice President
 D = Director
 GTC = General Tax Counsel
 DGC = Deputy General Counsel
 GP = Group President
 GA = General Auditor
 CIO = Chief Information Officer
 CNO = Chief Nuclear Officer
 CPO = Chief Procurement Officer
 CRO = Chief Risk Officer
 T = Treasurer
 S = Secretary
 GC = General Counsel
 CLO = Chief Legal Officer

SERI = System Energy Resources, Inc.
 EOI = Entergy Operations, Inc.
 EPI = Entergy Power, Inc.
 SFI = System Fuels, Inc.
 ERI = Entergy Resources, Inc.
 POGI = Prudential Oil and Gas, LLC
 VARI = Varibus, LLC
 GSG&T = GSG&T, Inc.
 SGRC = Southern Gulf Railway Company

| As of December 31, 2004 | SERI | EOI | EPI | SFI | ERI | POGI | VARI | GSG&T | SGRC |
|---|-----------|-----|-----|-----|-----|------|------|-------|------|
| Donald M. Black 20 Greenway Plaza, #1025 Houston, TX 77046 | | | | | | | | VP | |
| Theodore H. Bunting 639 Loyola Avenue New Orleans, LA 70113 | VP CFO | | | | | | | | |

VP
 CFO

William R. Campbell
 1340 Echelon Parkway

Jackson, MS 39213

SVP
COO
D

Douglas R. Castleberry
425 West Capitol Avenue
Little Rock, AR 72203

D
P
CEO

P
D

Robert J. Cushman
10055 Grogans Mill Rd.
The Woodlands, TX 77380

D

Leo P. Denault
639 Loyola Avenue
New Orleans, LA 70113

D

M

M

Joseph P. Deroy
639 Loyola Avenue
New Orleans, LA 70113

VP

William A. Eaton
Waterloo Road
Port Gibson, MS 39150

VP

VP

D

Gerritt L. Ewing
20 Greenway Plaza, #1025
Houston, TX 77046

VP

Jeffrey S. Forbes
1448 S R 33
Russellville, AR 72802

VP

VP

David C. Harlan
639 Loyola Avenue
New Orleans, LA 70113

D
P
CEO

VP
M

Joseph T. Henderson
10055 Grogan's Mill Road
Parkwood II Building
The Woodlands, TX 77380

SVP
GTC

Paul D. Hinnenkamp
5485 U. W. Hwy. 61
St. Francisville, LA 70775

VP

John P. Hurstell
10055 Grogans Mill Road,
Suite 300
Houston, TX 77380

D

Nathan E. Langston
 639 Loyola Avenue
 New Orleans, LA 70113

SVP
 CAO

SVP
 CAO

SVP
 CAO

| As of December 31, 2004 | SERI | EOI | EPI | SFI | ERI | POGI | VARI | GSG&T | SGRC |
|--|------|--------|-----|-----|-----|------|------|-------|------|
| Stephen A. Lorio 639 Loyola Avenue New Orleans, LA 70113 | | | VP | | | | | | |
| William E. Madison 639 Loyola Avenue New Orleans, LA 70113 | | SVP | | | | | | | |
| John R. McGaha 1340 Echelon Pkwy Jackson, MS 39213 | | P D | | | | | | | |

Steven C. McNeal
639 Loyola Avenue
New Orleans, LA 70113

VP
T
D

VP
T

T

VP
T

VP
T

M

VP
T

M

William Mohl
10055 Grogan's Mill Road
The Woodlands, TX 77380

D

Tom D. Reagan
639 Loyola Avenue
New Orleans, LA 70113

D

Christopher T. Screen
639 Loyola Avenue
New Orleans, LA 70113

M

Robert D. Sloan
639 Loyola Avenue
New Orleans, LA 70113

EVP
GC
S

SVP
GC
S

SVP
S

SVP
S

O. H. Storey, III
639 Loyola Avenue
New Orleans, LA 70113

VP

D
VP
S

Gary J. Taylor
1340 Echelon Parkway
Jackson, MS 39213

D
COB
P
CEO

D
COB
CEO

Joseph Venable
17265 River Road
Killona, LA 70066

VP

George A. Williams
 1340 Echelon Parkway
 Jackson, MS 39213

VP

| | |
|--------------------------------|--------------------------------|
| COB = Chairman of the Board | CAO = Chief Accounting Officer |
| CEO = Chief Executive Officer | CFO = Chief Financial Officer |
| P = President | COO = Chief Operating Officer |
| SVP = Senior Vice President | T = Treasurer |
| EVP = Executive Vice President | S = Secretary |
| VP = Vice President | GTC = General Tax Counsel |
| D = Director | GC = General Counsel |
| M = Manager | GP = Group President |

EEI = Entergy Enterprises, Inc.
 EOSI = Entergy Operations Services, Inc.
 EHI = Entergy Holdings, LLC
 ENI = Entergy Nuclear, Inc.
 EPDC = Entergy Power Development Corporation
 EPGC = Entergy Power Generation, LLC
 EPEHC = Entergy Procurement Exchange Holding Corporation
 EGTH = Entergy Global Trading Holdings LTD

| As of December 31, 2004 | EEI | EOSI | EHI | ENI | EPDC | EPGC | EPEHC | EGTH |
|--------------------------------------|-----|------|-----|-----|------|------|-------|------|
| Donald M. Black 20 Greenway Plaza | | | | | | | | VP |

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| | | | | | | | | |
|--|---------------|-----------------|----|-----------|--------------|-----|--------|---------|
| Houston, TX 77046 | | | | | | | | |
| Gareth Brett Equitable House 47 King William Street London ECAR9JD, UK | P D CEO | | | | D | P | | D P |
| Theodore Bunting 639 Loyola Avenue New Orleans, LA 70113 | | | | VP CFO | | | | |
| Douglas R. Castleberry 425 West Capitol Avenue Little Rock, AR 72203 | | | VP | | | EVP | D P | |
| Robert J. Cushman 20 Greenway Plaza Houston, TX 77046 | VP | | | | | | | |
| Leo P. Denault 639 Loyola Avenue New Orleans, LA 70113 | D | D EVP CFO | | D | | | | D VP |
| Randy E. Dufour 110 James Drive West Saint Rose, LA 70087 | | VP D | | | | | | |
| Gerritt L. Ewing 20 Greenway Plaza Houston, TX 77046 | | | | | | | | VP |
| Haley R. Fisackerly 308 E. Pearl Street Jackson, MS 39201 | | | | | D S VP | | | |
| Turgay Gurun Equitable House 47 King William Street London EC4R 9JD, UK | VP | | | | | | | |
| Joseph T. Henderson 10055 Grogan's Mill Road Parkwood II Building The Woodlands, TX 77380 | SVP GTC | | | | | | | |
| C. Randy Hutchinson 1340 Echelon Parkway Jackson, MS 39213 | | | | SVP D | | | | |
| Danny R. Keuter 1340 Echelon Parkway Jackson, MS 39213 | | | | VP | | | | |

| | | | | | | | | |
|-------------------------|------|-------|------|------|-------|-------|--------|-------|
| As of December 31, 2004 | E EI | E OSI | E HI | E NI | E PDC | E PGC | E PEHC | E GTH |
|-------------------------|------|-------|------|------|-------|-------|--------|-------|

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| | | | | | | | | |
|--|----------------|----------------|------------|----------------------|---------------|---------|---------|--------------|
| Thomas S. LaGuardia 148 New Milford Road East Bridgewater, CT 06752 | | | | VP | | | | |
| Nathan E. Langston 639 Loyola Avenue New Orleans, LA 70113 | | SVP CAO | SVP CAO | | | CAO | | SVP CAO |
| Jonathan Long Equitable House, 47 King William Street London EC4R 9JD, UK | VP | | | | | | | VP |
| Stephen A. Lorio 639 Loyola Avenue New Orleans, LA 70113 | VP | | | | | | | |
| Steven C. McNeal 639 Loyola Avenue New Orleans, LA 70113 | VP T | VP T | VP T | VP T | VP T | VP T | VP T | D VP T |
| Robert A. Malone 20 Greenway Plaza Houston, TX 77046 | VP | | | | | | | |
| Danny L. Pace 440 Hamilton Avenue White Plains, NY 10601 | | | | VP | | | | |
| Tom D. Reagan 639 Loyola Avenue New Orleans, LA 70113 | | | P CEO | | | | | |
| Walter R. Rhodes 639 Loyola Avenue New Orleans, LA 70113 | | | | | | | D VP | |
| Mark T. Savoff 639 Loyola Avenue New Orleans, LA 70113 | D | P D | | | | | | |
| Carolyn C. Shanks 200 South Lamar Jackson, MS 39201 | | | | | D P CEO | | | |
| Robert D. Sloan 639 Loyola Avenue New Orleans, LA 70113 | SVP S GC | EVP S GC | SVP S | SVP S | | | | S |
| O. H. Storey, III 425 W. Capitol Avenue Little Rock, AR 72201 | | | | | | VP S | D VP | |
| Gary J. Taylor 1340 Echelon Parkway Jackson, MS 39213 | | | | P D COB CEO | | | | |

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| | | | | | | | | |
|--|------------|---------|------------|---------------|------------|------------|--------------|---------|
| Dave C. Harlan 639 Loyola Avenue New Orleans, LA 70113 | | | | P CEO D | | | VP T D | |
| Joseph T. Henderson 10055 Grogan's Mill Road Parkwood II Building The Woodlands, TX 77380 | SVP GTC | | | SVP GTC | SVP GTC | SVP GTC | SVP GTC | |
| Michael R. Kansler 440 Hamilton Avenue White Plains, NY 10601 | | | | | | | P CEO | |
| Nathan E. Langston 639 Loyola Avenue New Orleans, LA 70113 | | | SVP CAO | | | | | |
| Jonathan E. Long 20 Greenway Plaza Houston, TX 77046 | VP | | D | | | | | |
| Stephen A. Lorio 639 Loyola Avenue New Orleans, LA 70113 | VP | | | | | | | |
| Steven C. McNeal 639 Loyola Avenue New Orleans, LA 70113 | VP T | VP T | VP T | VP T | VP T | | | VP T |
| Robert A. Malone 20 Greenway Plaza Houston, TX 77046 | VP | | | | | | | |

| As of December 31, 2004 | EGPOC | ETHC | EIHL | EVHC | ENHC | ENHC1 | ENHC2 | ENFHI |
|---|---------------|----------|----------|------|----------------------|----------------------|-------|----------------------|
| O. H. Storey, III 425 W. Capitol Little Rock, AR 72201 | | VP | | | | | | VP S D |
| Robert D. Sloan 639 Loyola Avenue New Orleans, LA 70113 | SVP S D | SVP S | SVP S | | EVP S | | | |
| Gary J. Taylor 1340 Echelon Parkway Jackson, MS 39213 | | | | | P CEO D COB | P CEO D COB | | P CEO D COB |
| Thomas G. Wagner 10055 Grogan's Mill Road, Suite 300 Houston, TX 77380 | | | | | | | | |

S

| | | | |
|-----|----------------------------|-----|----------------------------|
| COB | = Chairman of the Board | CAO | = Chief Accounting Officer |
| CEO | = Chief Executive Officer | CFO | = Chief Financial Officer |
| P | = President | GC | = General Counsel |
| EVP | = Executive Vice President | GTC | = General Tax Council |
| SVP | = Senior Vice President | S | = Secretary |
| VP | = Vice President | D | = Director |
| T | = Treasurer | | |
| CLO | = Chief Legal Officer | | |

ITEM 6. Part II - Financial Connections

As of December 31, 2004

| Name of Officer or Director (1) | Name and Location of Financial Institution (2) | Position Held in Financial Institution (3) | Applicable Exemption Rule (4) |
|------------------------------------|---|---|----------------------------------|
| | | | |
| Robert v.d. Luft | Stonebridge Bank West Chester, PA | Director | 70(b) |
| Carolyn C. Shanks | Trustmark National Bank Jackson, MS | Director | 70(a) |
| | | | |

Item 6. Part III (a) - Executive Compensation

Summary Compensation Table

The following table includes the Chief Executive Officers and the four other most highly compensated executive officers in office as of December 31, 2004, and up to two additional executive officers who would have been included in the table but retired or resigned during the year at Entergy Corporation, Entergy Arkansas, Inc., Entergy Gulf States, Inc., Entergy Louisiana, Inc., Entergy Mississippi, Inc., Entergy New Orleans, Inc., System Energy Resources, Inc., Entergy Operations, Inc., Entergy Services, Inc., System Fuels, Inc., GSG&T, Inc., Prudential Oil and Gas LLC, Southern Gulf Railway Company, Varibus LLC, Entergy Enterprises, Inc., Entergy Global Power Operations Corporation, Entergy Global Trading Holdings, Ltd., Entergy Holdings LLC, Entergy International Holdings Ltd. LLC, Entergy Nuclear Finance Holding Inc., Entergy Nuclear Holding Company, Entergy Nuclear Holding Company

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#1, Entergy Nuclear Holding Company #2, Entergy Nuclear Inc., Entergy Operations Services Inc., Entergy Power Inc., Entergy Power Development Corporation, Entergy Power E&C Corporation, Entergy Procurement Exchange Holding Corporation, Entergy Resources Inc., Entergy Retail Holding Company, Entergy Technology Holding Company, and Entergy Ventures Holding Company Inc. (collectively, the "Named Executive Officers"). This determination was based on total annual base salary and bonuses from all Entergy sources earned during the year 2004. See Item 6. Part I, "Names, Addresses, and Positions Held," above for information on the principal positions of the Named Executive Officers in the table below.

As shown in Item 6. Part I, 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 aggregate compensation paid by all Entergy companies.

| Name | Year | Long-Term Compensation | | | | | | | |
|------------------------------|------|------------------------|-----------|---------------------------------|-------------------------------|-------------------------------------|------------------------|---------------------------|--|
| | | Annual Compensation | | | Awards | | | Payouts | |
| | | Salary | Bonus | (a) Other Annual Comp. | Restricted Stock Awards | Securities Underlying Options | (d) LTIP Payouts | (e) All Other Comp. | |
| S. Gareth Brett | 2004 | \$330,191 | \$90,000 | \$73,167 | (b) | 7,500 shares | \$304,164 | \$- | |
| | 2003 | 319,341 | 269,289 | 19,318 | (b) | 11,000 | 134,959 | 29,762 | |
| | 2002 | 305,410 | 189,797 | 17,986 | (b) | 19,000 | - | - | |
| D o u g l a s Castleberry | 2004 | \$175,175 | \$260,170 | \$- | (b) | 3,000 shares | \$- | \$7,416 | |
| | 2003 | 168,477 | 35,000 | - | (b) | 4,000 | - | 7,864 | |
| | 2002 | 161,811 | 75,000 | - | (b) | 12,000 | - | 10,296 | |

| Name | Year | Long-Term Compensation | | | | | | | |
|------|------|------------------------|-------|---------------------------------|-------------------------------|-------------------------------------|------------------------|---------------------------|--|
| | | Annual Compensation | | | Awards | | | Payouts | |
| | | Salary | Bonus | (a) Other Annual Comp. | Restricted Stock Awards | Securities Underlying Options | (d) LTIP Payouts | (e) All Other Comp. | |

(e) All
Other
Comp.

E. Renae Conley

2004

\$345,912

\$272,220

\$18,867

(b)

18,400 shares

\$724,200

\$30,537

2003

334,453

200,000

31,087

(b)

33,092

460,088

15,413

2002

321,500

320,000

88,946

(b)

40,000

331,114

15,211

Leo P. Denault

2004

\$463,631

\$490,000

\$15,330

(b)

40,000 shares

\$557,634

\$29,518

2003

286,824

217,402

4,551

(b)

30,600

190,170

13,308

2002

275,834

210,000

15,750

(b)

20,500

153,202

13,041

Joseph F. Domino

2004

\$274,242

| | | |
|---------------|------|-----------|
| | | \$172,813 |
| | | \$28,787 |
| | (b) | |
| 18,189 shares | | |
| | | \$304,164 |
| | | \$12,214 |
| | 2003 | |
| | | 265,626 |
| | | 200,765 |
| | | 46,480 |
| | (b) | |
| 10,500 | | |
| | | 190,170 |

11,912

2002

255,295

210,070

63,361

(b)

22,000

153,202

13,568

David C. Harlan

2004

\$258,316

\$250,000

| | | |
|---------------|------|-----------|
| | | \$31,022 |
| | (b) | |
| 16,500 shares | | |
| | | \$709,716 |
| | | \$11,611 |
| | 2003 | |
| | | 248,769 |
| | | 215,110 |
| | | 35,982 |
| | (b) | |
| 19,000 | | |
| | | 361,936 |
| | | 10,945 |
| | | 100 |

2002

238,846

218,880

57,808

(b)

22,200

217,448

15,926

Curtis L. Hebert, Jr.

2004

\$365,783

\$361,424

\$30,089

101

(b)

35,000 shares

\$1,231,140

\$15,806

2003

353,460

283,218

33,940

(b)

76,712

607,316

16,560

2002

336,692

353,276

120,212

(b)

60,000

276,752

-

Donald C. Hintz (f)

2004

\$348,847

\$236,798

\$204,941

(b)

20,000 shares

\$2,136,390

\$8,465,499

2003

660,793

605,115

80,295

(b)

140,000

1,748,333

33,797

2002

629,423

104

754,800

206,963

(b)

160,000

1,408,470

34,318

Michael R. Kansler

2004

\$403,653

\$360,000

\$76,138

(b)

28,500 shares

| | | |
|--------|------|-----------|
| | | \$724,200 |
| | | \$17,019 |
| | 2003 | |
| | | 369,748 |
| | | 287,601 |
| | | 61,915 |
| | (b) | |
| 22,900 | | |
| | | 460,088 |
| | | 25,670 |
| | 2002 | |
| | | 342,788 |
| | | 353,724 |
| | | 106 |

59,336

(b)

34,600

360,766

15,963

James F. Kenney (f)

2004

\$88,195

\$41,671

\$35,383

(b)

2,000 shares

\$224,502

107

\$1,144,349

2003

229,307

138,422

30,967

(b)

19,789

190,170

10,751

2002

226,776

135,105

28,378

108

(b)

15,000

153,202

12,029

J. Wayne Leonard

2004

\$1,088,769

\$1,540,000

\$46,344

(b)

220,000 shares

\$4,634,880

\$48,199

109

2003

1,038,461

1,197,800

26,152

(b)

195,000

2,944,560

73,639

2002

962,500

1,450,400

5,257

(b)

330,600

2,372,160

20,517

Hugh T. McDonald

2004

\$288,847

\$197,400

\$25,927

(b)

10,000 shares

\$304,164

\$12,596

2003

264,201

195,000

32,276

(b)

21,199

190,170

12,134

2002

247,373

185,000

56,295

(b)

22,000

| | | |
|------------------|------|-----------|
| | | 182,854 |
| | | 14,867 |
| Steven C. McNeal | | |
| | 2004 | |
| | | \$220,320 |
| | | \$200,000 |
| | | \$13,025 |
| | (b) | |
| 12,000 shares | | |
| | | \$304,164 |
| | | \$9,177 |
| | 2003 | |
| | | 210,166 |
| | | 113 |

| | | |
|--------|------|---------|
| | | 95,823 |
| | | 23,571 |
| | (b) | |
| 8,000 | | |
| | | 190,170 |
| | | 9,280 |
| | 2002 | |
| | | 200,700 |
| | | 135,000 |
| | | 8,438 |
| | (b) | |
| 20,500 | | |
| | | 103,782 |
| | | 114 |

| | | |
|------------------|------|-----------|
| | | 11,603 |
| Daniel F. Packer | | |
| | 2004 | |
| | | \$260,748 |
| | | \$164,375 |
| | | \$27,090 |
| | (b) | |
| 10,000 shares | | |
| | | \$304,164 |
| | | \$11,122 |
| | 2003 | |
| | | 253,628 |
| | | 190,000 |
| | | 115 |

| | | |
|--------|------|---------|
| | | 58,519 |
| | (b) | |
| 8,000 | | |
| | | 190,170 |
| | | 3,204 |
| | 2002 | |
| | | 244,776 |
| | | 95,000 |
| | | 17,705 |
| | (b) | |
| 20,000 | | |
| | | 153,202 |
| | | 13,469 |
| | | 116 |

Tom D. Reagan

2004

\$229,046

\$150,000

\$13,212

(b)

7,500 shares

\$289,680

\$9,817

2003

224,798

92,000

17,918

117

(b)

8,000

122,690

10,181

2002

219,010

135,000

1,644

(b)

20,000

-

16,536

Mark T. Savoff

2004

\$500,001

\$490,000

\$24,607

(b)

31,800 shares

\$405,552

\$21,293

2003

19,231

-

51,485

(b)

-

-

865

Carolyn C. Shanks

2004

\$283,885

\$213,900

\$14,297

(b)

10,000 shares

\$304,164

\$11,800

2003

120

263,758

195,000

92,825

\$152,160 (b)(c)

14,000

190,170

12,132

2002

252,478

200,000

77,460

(b)

20,000

153,202

14,138

| | | | | | | Long-Term Compensation | | | |
|---------------------|------|--------|-------|---------------------------------|-------------------------------|-------------------------------------|------------------------|--|---------|
| Annual Compensation | | | | | | Awards | | | Payouts |
| Name | Year | Salary | Bonus | (a) Other Annual Comp. | Restricted Stock Awards | Securities Underlying Options | (d) LTIP Payouts | | |

(e) All
Other
Comp.

Robert D. Sloan

2004

\$429,052

\$423,948

\$34,126

(b)

25,000 shares

\$564,876

\$18,362

2003

288,184

252,289

110,427

\$95,300 (b)(c)

12,100

-

10,913

Richard J. Smith

2004

\$494,806

123

\$490,000

\$11,840

(b)

63,600 shares

\$1,231,140

\$56,186

2003

473,019

380,867

64,371

(b)

72,777

674,795

124

23,128

2002

443,269

466,200

28,862

(b)

95,000

454,664

20,699

Gary J. Taylor

2004

\$414,356

\$411,600

125

| | | |
|---------------|------|-------------|
| | | \$29,170 |
| | (b) | |
| 40,000 shares | | \$1,013,880 |
| | | \$9,987 |
| | 2003 | |
| | | 394,615 |
| | | 316,400 |
| | | 78,575 |
| | (b) | |
| 26,900 | | 539,836 |
| | | 7,240 |
| | | 126 |

2002

342,788

277,925

48,892

(b)

34,600

336,056

16,156

C. John Wilder (f)

2004

\$106,174

\$ -

\$5,358

127

(b)

- shares

\$ -

\$5,171

2003

568,731

461,153

153,373

(b)

80,000

779,082

51,614

2002

521,923

549,080

156,683

(b)

131,366

627,634

24,459

(a) 2004 Other Annual Compensation includes the following:

- (1) Payments for personal financial counseling as follows: Ms. Conley \$10,000; Mr. Denault \$7,615; Mr. Domino \$7,725; Mr. Harlan \$9,623; Mr. Hebert \$10,648; Mr. Hintz \$10,643; Mr. Kansler \$1,380; Mr. Kenney \$8,183; Mr. Leonard \$15,000; Mr. McDonald \$4,500; Mr. McNeal \$7,871; Mr. Packer \$7,871; Mr. Reagan \$7,871; Ms. Shanks \$3,500; Mr. Sloan \$10,784; Mr. Smith \$7,800; Mr. Taylor \$9,762; and Mr. Wilder \$1,856.
- (2) Payments for annual physical exams as follows: Ms. Conley \$2,319; Mr. Denault \$2,729; Mr. Domino \$2,729; Mr. Harlan \$145; Mr. Hebert \$4,047; Mr. Hintz \$1,404; Mr. Kansler \$3,821; Mr. Leonard \$7,389; Mr. Packer \$4,161; Mr. Savoff \$3,681; Mr. Sloan \$13,959; Mr. Smith \$1,594; and Mr. Taylor \$2,246.
- (3) Personal use of company aircraft as follows: Mr. Domino \$1,210; Mr. Hebert \$2,425; Mr. Hintz \$2,442; Mr. Leonard \$8,473; Mr. McDonald \$1,176; Mr. Packer \$855; Ms. Shanks \$1,694; Mr. Sloan \$1,077; Mr. Smith \$924; Mr. Taylor \$6,203; and Mr. Wilder \$1,178.
- (4) Payments for club dues as follows: Mr. Domino \$5,056; Mr. Hebert \$2,664; Mr. Hintz \$2,165; Mr. Leonard \$68; Mr. McDonald \$9,621; Mr.

- Packer \$5,130; Mr. Reagan \$364; Ms. Shanks \$4,708; Mr. Taylor \$938; and Mr. Wilder \$204.
- (5) Relocation payments to Mr. Harlan for \$16,197 and Mr. Savoff for \$20,926.
- (6) Travel expenses related to volunteer service to Mr. Domino for \$3,727.
- (7) Home security monitoring to Ms. Shanks for \$180.
- (8) Tax gross up payments as follows: Ms. Conley \$6,548; Mr. Denault \$4,986; Mr. Domino \$8,140; Mr. Harlan \$5,057; Mr. Hebert \$10,305; Mr. Hintz \$188,287; Mr. Kansler \$990; Mr. Kenney \$27,200; Mr. Leonard \$15,414; Mr. McDonald \$10,630; Mr. McNeal \$5,154; Mr. Packer \$9,073; Mr. Reagan \$4,977; Ms. Shanks \$4,215; Mr. Sloan \$8,306; Mr. Smith \$1,522; Mr. Taylor \$10,021; and Mr. Wilder \$2,120.
- (9) Cost of living adjustments to Mr. Brett for \$50,004 and Mr. Kansler for \$69,947.
- (10) Auto allowance to Mr. Brett for \$23,163.
- (b) Performance unit (equivalent to shares of Entergy common stock) awards in 2004 are reported under the "Long-Term Incentive Plan Awards" table, and reference is made to this table for information on the aggregate number of performance units awarded during 2004 and the vesting schedule for such units. At December 31, 2004, the number and value of the aggregate performance unit holdings were as follows: Mr. Brett 10,000 units, \$675,900; Mr. Castleberry 0 units; Ms. Conley 19,600 units, \$1,324,764; Mr. Denault 33,400 units, \$2,257,506; Mr. Domino 10,000 units, \$675,900; Mr. Harlan 19,600 units, \$1,324,764; Mr. Hebert 41,500 units, \$2,804,985; Mr. Hintz 25,500 units, \$1,723,545; Mr. Kansler 19,600 units, \$1,324,764; Mr. Kenney 2,800 units, \$189,252; Mr. Leonard 165,600 units, \$11,192,904; Mr. McDonald 10,000 units, \$675,900; Mr. McNeal 10,000 units, \$675,900; Mr. Packer 10,000 units, \$675,900; Mr. Reagan 10,000 units, \$675,900; Mr. Savoff 33,100 units, \$2,237,229; Ms. Shanks 13,000 units, \$878,670; Mr. Sloan 28,134 units, \$1,901,577; Mr. Smith 41,500 units, \$2,804,985; Mr. Taylor 40,300 units, \$2,723,877; and Mr. Wilder 0 units. Accumulated dividends are paid on performance units when vested. The value of performance unit holdings as of December 31, 2004 is determined by multiplying the total number of units held by the closing market price of Entergy common stock on the New York Stock Exchange Composite Transactions on December 31, 2004 (\$67.59 per share). The value of units for which restrictions were lifted in 2004, 2003 and 2002, and the applicable portion of accumulated cash dividends, are reported in the LTIP payouts column in the above table.
- (c) In addition to the performance units granted under the Equity Ownership Plan, Ms. Shanks was granted 3,000 restricted units in 2003. Restrictions will be lifted on 1,200 units in 2006 and the remaining 1,800 units in 2011, based on continued service with Entergy. In April 2003, Mr. Sloan was granted 2,000 restricted units. 1/3 of the restricted units vest on each of April 15, 2004, April 15, 2005, and April 15, 2006, based on continued service with Entergy. Accumulated dividends will not be paid on Ms. Shanks' or Mr. Sloan's restricted units when vested. The value Ms. Shanks and Mr. Sloan may realize is dependent upon both the number of units that vest and the future market price of Entergy common stock.
- (d) Amounts include the value of performance units that vested in 2004, 2003 and 2002 (see note (b) above) under Entergy's Equity Ownership Plan.
- (e) All Other Compensation includes the following:
- (1) 2004 benefit accruals under the Defined Contribution Restoration Plan as follows: Ms. Conley \$21,930; Mr. Denault \$20,808; Mr. Domino \$3,511; Mr. Harlan \$8,881; Mr. Hebert \$7,072; Mr. Hintz \$3,535; Mr. Kansler \$8,880; Mr. Kenney \$697; Mr. Leonard \$39,222; Mr. McDonald \$3,898; Mr. McNeal \$2,619; Mr. Packer \$2,865; Mr. Reagan \$1,129; Mr. Savoff \$12,510; Ms. Shanks \$3,098; Mr. Sloan \$9,607; Mr. Smith \$47,409; Mr. Taylor \$5,091; and Mr. Wilder \$956.

- (2) 2004 employer contributions to the System Savings Plan as follows: Mr. Castleberry \$7,416; Ms. Conley \$8,607; Mr. Denault \$8,710; Mr. Domino \$8,703; Mr. Harlan \$2,730; Mr. Hebert \$8,734; Mr. Hintz \$7,994; Mr. Kansler \$8,139; Mr. Kenney \$2,004; Mr. Leonard \$8,977; Mr. McDonald \$8,698; Mr. McNeal \$6,558; Mr. Packer \$8,257; Mr. Reagan \$8,688; Mr. Savoff \$8,783; Ms. Shanks \$8,702; Mr. Sloan \$8,755; Mr. Smith \$8,777; Mr. Taylor \$4,896; and Mr. Wilder \$4,215.
- (3) 2004 lump sum awards made under the System Executive Retirement Plan to Mr. Hintz and Mr. Kenney in the amounts of \$8,453,970 and \$1,141,648, respectively. For a description of the System Executive Retirement Plan, see the discussion under "Executive Retirement and Benefit Plans - System Executive Retirement Plan."
- (f) Mr. Hintz and Mr. Kenney retired in April 2004. Mr. Wilder resigned in February 2004.
- (g) Mr. Brett's 2003 and 2002 compensation was converted from British Pounds to U.S. Dollars using the exchange rate published for the first day of each month.

Option Grants in 2004

The following table summarizes option grants during 2004 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.

| | Individual Grants | | | | | | Potential Realizable Value | | |
|--------------------------------|----------------------|--------------------|----------------------|--------------------------------|-----------------|--|----------------------------|-----------|--|
| | Number of Securities | % of Total Options | Granted to Employees | Exercise Price (per share) (a) | Expiration Date | at Assumed Annual Rates of Stock Price Appreciation for Option Term(b) | | | |
| Name | Granted (a) | in 2004 | | | | 5% | | 10% | |
| S. Gareth Brett | 7,500 | 0.4% | | \$58.60 | 3/02/14 | \$276,399 | | \$700,450 | |
| D o u g l a s Castleberry | 3,000 | 0.2% | | 58.60 | 3/02/14 | 110,560 | | 280,180 | |
| E . R e n a e Conley | 18,400 | 1.0% | | 58.60 | 3/02/14 | 678,099 | | 1,718,437 | |
| Leo P. Denault | 40,000 | 2.1% | | 58.60 | 3/02/14 | 1,474,129 | | 3,735,732 | |
| J o s e p h F . Domino | 10,000 | 0.5% | | 58.60 | 3/02/14 | 368,532 | | 933,933 | |
| | 4,610 (c) | 0.2% | | 59.02 | 1/28/09 | 73,874 | | 162,917 | |
| | 1,601 (c) | 0.1% | | 65.22 | 1/28/09 | 24,022 | | 52,055 | |
| | 1,308 (c) | 0.1% | | 65.26 | 1/28/09 | 19,637 | | 42,554 | |
| | 670 (c) | 0.1% | | 65.25 | 1/25/11 | 15,546 | | 35,490 | |
| D a v i d C . Harlan | 16,500 | 0.9% | | 58.60 | 3/02/14 | 608,078 | | 1,540,990 | |
| C u r t i s L . Hebert, Jr. | 35,000 | 1.8% | | 58.60 | 3/02/14 | 1,289,863 | | 3,268,766 | |

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| | | | | | | |
|--------------------|---------|-------|-------|---------|-----------|------------|
| Donald C. Hintz | 20,000 | 1.1% | 58.60 | 3/02/14 | 737,065 | 1,867,866 |
| Michael R. Kansler | 28,500 | 1.5% | 58.60 | 3/02/14 | 1,050,317 | 2,661,709 |
| James F. Kenney | 2,000 | 0.1% | 58.60 | 3/02/14 | 73,706 | 186,787 |
| J. Wayne Leonard | 220,000 | 11.6% | 58.60 | 3/02/14 | 8,107,710 | 20,546,528 |
| Hugh T. McDonald | 10,000 | 0.5% | 58.60 | 3/02/14 | 368,532 | 933,933 |
| Steven C. McNeal | 12,000 | 0.6% | 58.60 | 3/02/14 | 442,239 | 1,120,720 |
| Daniel F. Packer | 10,000 | 0.5% | 58.60 | 3/02/14 | 368,532 | 933,933 |
| Tom D. Reagan | 7,500 | 0.4% | 58.60 | 3/02/14 | 276,399 | 700,450 |
| Mark T. Savoff | 31,800 | 1.7% | 58.60 | 3/02/14 | 1,171,933 | 2,969,907 |
| Carolyn C. Shanks | 10,000 | 0.5% | 58.60 | 3/02/14 | 368,532 | 933,933 |
| Robert D. Sloan | 25,000 | 1.3% | 58.60 | 3/02/14 | 921,331 | 2,334,833 |
| Richard J. Smith | 63,600 | 3.4% | 58.60 | 3/02/14 | 2,343,865 | 5,939,814 |
| Gary J. Taylor | 40,000 | 2.1% | 58.60 | 3/02/14 | 1,474,129 | 3,735,732 |

- (a) Options were granted on March 2, 2004, pursuant to the Equity Ownership Plan. All options granted on this date

have an exercise price equal to the closing price of Entergy common stock on the New York Stock Exchange Composite Transactions on March 2, 2004. These options will vest in equal increments, annually, over a three-year period beginning in 2005, based on continued service with Entergy.

- (b) Calculation based on the market price of the underlying securities assuming the market price increases over the 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.
- (c) During 2004, Mr. Domino converted presently exercisable stock options into Entergy stock and reload stock options. He accomplished this by exercising stock options, paying the exercise price and all applicable taxes for these shares by surrendering shares of Entergy stock. Additional options, as indicated above, were granted pursuant to the reload feature of this "stock for stock" exercise method. Under the reload mechanism, eligible participants are granted an additional number of options equal to the number of shares surrendered to pay the exercise price. The reloaded stock options vest immediately and have an exercise price equal to the price of Entergy common stock on the New York Stock Exchange Composite Transactions on the date of exercise of the original options. The reloaded options retain the original grant's expiration date. The reload feature was removed from the Equity Ownership Plan as approved by the Stockholders in May 2003. Reloads are no longer available for options granted after February 13, 2003.

Aggregated Option Exercises in 2004 and December 31, 2004 Option Values

The following table summarizes the number and value of options exercised during 2004, as well as 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.

| Name | Shares Acquired on Exercise | Value Realized (a) | Number of Securities Underlying Unexercised Options as of December 31, 2004 | | | Value of Unexercised In-the-Money Options as of December 31, 2004 (b) | |
|-----------------------------|-----------------------------|--------------------|---|--|---------------|---|---------------|
| | | | Exercisable | | Unexercisable | Exercisable | Unexercisable |
| S. Gareth Brett | 16,333 | \$378,563 | 3,666 | | 21,168 | \$84,831 | \$401,184 |
| D o u g l a s Castleberry | 5,333 | 93,945 | - | | 9,667 | - | 192,284 |
| E . R e n a e Conley | - | - | 85,858 | | 47,734 | 2,376,930 | 881,007 |
| Leo P. Denault | - | - | 42,322 | | 53,368 | 896,883 | 687,797 |
| J o s e p h F . Domino | 14,667 | 464,974 | 39,975 | | 24,334 | 925,393 | 441,831 |
| D a v i d C . Harlan | 7,400 | 120,709 | 11,767 | | 36,567 | 312,772 | 633,109 |
| C u r t i s L . Hebert, Jr. | - | - | 105,712 | | 85,000 | 2,553,005 | 1,526,850 |
| D o n a l d C . Hintz | 147,588 | 4,552,699 | 630,000 | | - | 17,776,875 | - |
| M i c h a e l R . Kansler | 30,867 | 658,874 | 7,633 | | 55,301 | 176,628 | 908,224 |
| J a m e s F . Kenney | 45,861 | 883,708 | - | | - | - | - |
| J . W a y n e Leonard | - | - | 1,201,600 | | 460,200 | 41,668,356 | 7,840,180 |
| H u g h T . McDonald | - | - | 42,665 | | 25,334 | 1,128,347 | 464,971 |
| S t e v e n C . McNeal | 12,367 | 227,185 | 9,499 | | 24,168 | 238,666 | 408,309 |
| D a n i e l F . Packer | - | - | 30,799 | | 22,001 | 859,748 | 386,004 |
| Tom D. Reagan | 6,900 | 155,060 | 13,999 | | 19,501 | 355,216 | 363,529 |
| Mark T. Savoff | - | - | - | | 31,800 | - | 285,882 |
| | 21,467 | 572,052 | 17,999 | | 26,001 | 453,296 | 478,564 |

| | | | | | | | |
|-------------------|---------|-----------|---------|---------|-----------|-----------|--|
| Carolyn C. Shanks | | | | | | | |
| Robert D. Sloan | - | - | 4,033 | 33,067 | 80,418 | 385,606 | |
| Richard J. Smith | - | - | 150,537 | 120,268 | 3,720,385 | 1,947,463 | |
| Gary J. Taylor | 13,333 | 293,326 | 58,699 | 69,468 | 1,620,626 | 1,073,323 | |
| C. John Wilder | 222,430 | 3,649,306 | - | - | - | - | |

- (a) Based on the difference between the closing price of Entergy'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's common stock on the New York Stock Exchange Composite Transactions on December 31, 2004, and the option exercise price.

Long-Term Incentive Plan Awards in 2004

The following Table summarizes the awards of performance units (equivalent to shares of Entergy common stock) granted under the Equity Ownership Plan in 2004 to the Named Executive Officers. The absence, in the table below, of any Named Executive Officer indicates that no performance units were granted to such officer.

| Name | Number of Units | Performance Period Until Maturation or Payout | Estimated Future Payouts Under Non-Stock Price-Based Plans (# of units) (a) (b) | | | |
|-----------------------|-----------------|---|---|--------|---------|--|
| | | | Threshold | Target | Maximum | |
| S. Gareth Brett | 4,000 | 1/1/04-12/31/06 | 200 | 1,600 | 4,000 | |
| E. Renae Conley | 8,000 | 1/1/04-12/31/06 | 400 | 3,200 | 8,000 | |
| Leo P. Denault | 15,800 | 1/1/04-12/31/06 | 700 | 6,322 | 15,800 | |
| Joseph F. Domino | 4,000 | 1/1/04-12/31/06 | 200 | 1,600 | 4,000 | |
| David C. Harlan | 8,000 | 1/1/04-12/31/06 | 400 | 3,200 | 8,000 | |
| Curtis L. Hebert, Jr. | 16,500 | 1/1/04-12/31/06 | 700 | 6,600 | 16,500 | |
| Donald C. Hintz | 3,600 | 1/1/04-12/31/06 | 200 | 1,456 | 3,600 | |
| Michael R. Kansler | 8,000 | 1/1/04-12/31/06 | 400 | 3,200 | 8,000 | |
| James F. Kenney | 300 | 1/1/04-12/31/06 | 100 | 133 | 300 | |
| J. Wayne Leonard | 85,200 | 1/1/04-12/31/06 | 3,500 | 34,100 | 85,200 | |
| Hugh T. McDonald | 4,000 | 1/1/04-12/31/06 | 200 | 1,600 | 4,000 | |
| Steven C. McNeal | 4,000 | 1/1/04-12/31/06 | 200 | 1,600 | 4,000 | |
| Daniel F. Packer | 4,000 | 1/1/04-12/31/06 | 200 | 1,600 | 4,000 | |

| | | | | | |
|-------------------|--------|-----------------|-----|-------|--------|
| Tom D. Reagan | 4,000 | 1/1/04-12/31/06 | 200 | 1,600 | 4,000 |
| Mark T. Savoff | 16,500 | 1/1/04-12/31/06 | 700 | 6,600 | 16,500 |
| Carolyn C. Shanks | 4,000 | 1/1/04-12/31/06 | 200 | 1,600 | 4,000 |
| Robert D. Sloan | 16,500 | 1/1/04-12/31/06 | 700 | 6,600 | 16,500 |
| Richard J. Smith | 16,500 | 1/1/04-12/31/06 | 700 | 6,600 | 16,500 |
| Gary J. Taylor | 16,500 | 1/1/04-12/31/06 | 700 | 6,600 | 16,500 |

- (a) Performance 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 the number of units that vest, the future market price of Entergy common stock, and the dividends paid during the performance period.
- (b) The threshold, target, and maximum levels correspond to the achievement of 10%, 100%, and 250%, 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.

Executive Retirement and Benefit Plans

The Named Executive Officers are eligible to participate in three types of non-qualified retirement benefit plans. The first type of plan is one that provides retirement income, and includes the qualified retirement plan combined with the Pension Equalization Plan, the Supplemental Retirement Plan, and the System Executive Retirement Plan. In these plans, an executive is typically enrolled in one or more plans but only paid the amount due under the plan that provides the highest benefit, except that participants in the Supplemental Retirement Plan are also eligible for benefits under the Pension Equalization Plan. The second type of plan provides for payments in the event of a change in control, and includes the System Executive Continuity Plans. Finally, the Executive Deferred Compensation Plan and the Equity Ownership Plan allow for deferral of earned income.

Qualified Retirement Plan Combined with Pension Equalization Plan.

Entergy Corporation has a tax-qualified defined benefit plan, which, combined with a non-qualified Pension Equalization Plan (PEP), provides for a retirement benefit calculated by multiplying the number of years of employment by 1.5%, which is then multiplied by the final average pay as defined in the plans, and currently includes base salary plus annual bonus. The normal form of benefit for a single executive employee is a lifetime annuity and for a married executive employee is a reduced benefit with a 50% surviving spouse annuity. Retirement benefits are not subject to any deduction for social security.

The maximum benefit under the qualified pension 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 PEP sponsored by Entergy Corporation. Under the PEP, certain executives, including the Named Executive Officers, would receive an additional amount to compensate for the benefit that would have been payable under the qualified pension plan, except for the Internal Revenue Code Sections 401 and 415 limitations discussed above. The PEP also includes as earnings for purposes of calculating PEP benefits a Named Executive Officer's Executive Annual Incentive Plan bonus and any base salary or bonus the Named Executive Officer elects to defer.

As of December 31, 2004, the credited actual years of service under the combined plans were for Mr. Brett (3), Mr. Castleberry (21), Ms. Conley (5), Mr. Denault (5), Mr. Domino (34), Mr. Harlan (32), Mr. Hebert (3), Mr. Kansler (6),

Mr. Leonard (6), Mr. McDonald (22), Mr. McNeal (22), Mr. Packer (22), Mr. Reagan (27), Mr. Savoff (1), Ms. Shanks (21), Mr. Sloan (1), Mr. Smith (5), and Mr. Taylor (4). Because they entered into PEP agreements granting additional years of service, the total credited years of service under the PEP were for Ms. Conley (22), Mr. Hebert (16), Mr. Kansler (25), Mr. Sloan (11), Mr. Smith (28), and Mr. Taylor (23). Mr. Hintz and Mr. Kenney retired during 2004 with 32 and 26 years of service, respectively.

The following table shows the annual retirement benefits that would be paid at normal retirement (age 65 or later) and includes covered compensation for the executive officers included in the salary column of the Summary Compensation Table above.

Retirement Income Plan Table

| Annual | | | | | | | | |
|--------------|------------------|--|----------|--|----------|--|----------|-----------|
| Covered | Years of Service | | | | | | | |
| Compensation | 15 | | 20 | | 25 | | 30 | 35 |
| \$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 |
| 750,000 | 168,750 | | 225,000 | | 281,250 | | 337,500 | 393,750 |
| 1,000,000 | 225,000 | | 300,000 | | 375,000 | | 450,000 | 525,000 |
| 1,250,000 | 281,250 | | 375,000 | | 468,750 | | 562,500 | 656,250 |
| 1,500,000 | 337,500 | | 450,000 | | 562,500 | | 675,000 | 787,500 |

Supplemental Retirement Plan (SRP).

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. Executives may participate in the SRP, which is an unfunded defined benefit plan, at the invitation of Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy. Mr. Harlan and Mr. Packer are the only named executive officers who are currently participants in the plan. The SRP provides that, under certain circumstances, a participant may receive a monthly retirement benefit payment for 120 months. The amount of monthly payment shall not exceed 2.5% of the participant's average basic annual pay (as defined in the SRP).

System Executive Retirement Plan (SERP).

This executive plan is an unfunded defined benefit plan for participating executives, including all of the executive officers named in the Summary Compensation Table (except for Mr. Leonard, who receives non-qualified supplemental retirement benefits under the terms of his retention contract, which are described below, and Mr. Brett and Mr. Castleberry). Executive officers can choose, at retirement, between the retirement benefits paid under the SERP or those payable under the non-qualified supplemental retirement plans discussed above, and in which they participate. SERP benefits are calculated by multiplying the covered pay times the maximum pay replacement ratios of 55%, 60% or 65% (dependent on job rating at retirement) that are attained at 30 years of credited service. The current maximum pay replacement ratio at 20 years of credited service for Ms. Conley, Mr. Denault, Mr. Harlan, Mr. Hebert, Mr. Kansler, Mr. Savoff, Mr. Sloan, Mr. Smith and Mr. Taylor is 50%. The current maximum pay replacement ratio at 20 years of credited service for Mr. Domino, Mr. McDonald, Mr. McNeal, Mr. Packer, Mr. Reagan, and Ms. Shanks is 45%. The ratios are reduced for each year of employment below 30 years. The normal form of benefit for a single employee is a lifetime annuity, and for a married employee is a reduced benefit with a

50% surviving spouse annuity. These retirement payments may be offset by any and all defined benefit plan payments from the Company and from prior employers. These payments are not subject to social security offsets.

Receipt of benefits under any of the supplemental retirement plans described above is 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, or for resignation or termination of employment for any reason before or after normal retirement age and without the employer's permission.

The credited years of service for the Named Executive Officers under the SERP are as follows: Ms. Conley (5), Mr. Denault (5), Mr. Domino (34), Mr. Harlan (32), Mr. Hebert (3), Mr. Kansler (16), Mr. McDonald (22), Mr. McNeal (22), Mr. Packer (22), Mr. Reagan (27), Mr. Savoff (1), Ms. Shanks (21), Mr. Sloan (6), Mr. Smith (5), and Mr. Taylor (14). Mr. Hintz and Mr. Kenney retired in 2004 with 32 and 13 credited years of service under the SERP, respectively.

Upon retirement, and subject to existing deferral elections and the provisions of Internal Revenue Code Section 409A, executives are able to receive the value of their SERP, SRP, or PEP benefit paid either as a lump sum or a series of annual payments. The following table shows the annual retirement benefits that would be paid at normal retirement (age 65 or later) under the SERP.

System

Executive Retirement Plan Table (1)

| Annual Covered Compensation | Years of Service | | | | | |
|-----------------------------|------------------|-----------|-----------|-----------|-----------|--|
| | 10 | 15 | 20 | 25 | 30+ | |
| \$250,000 | \$75,000 | \$112,500 | \$125,000 | \$137,500 | \$150,000 | |
| 500,000 | 150,000 | 225,000 | 250,000 | 275,000 | 300,000 | |
| 750,000 | 225,000 | 337,500 | 375,000 | 412,500 | 450,000 | |
| 1,000,000 | 300,000 | 450,000 | 500,000 | 550,000 | 600,000 | |
| 1,500,000 | 450,000 | 675,000 | 750,000 | 825,000 | 900,000 | |
| 2,000,000 | 600,000 | 900,000 | 1,000,000 | 1,100,000 | 1,200,000 | |
| 2,500,000 | 750,000 | 1,125,000 | 1,250,000 | 1,375,000 | 1,500,000 | |
| 3,000,000 | 900,000 | 1,350,000 | 1,500,000 | 1,650,000 | 1,800,000 | |

- (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.

System Executive Continuity Plans.

All Named Executive Officers (except for Mr. Brett and Mr. Castleberry) participate in one of Entergy's two System Executive Continuity Plans. However, if Mr. Leonard receives benefits under the change in control protections of his retention contract, which is described below, he will not also receive benefits under the Continuity Plans. Each plan 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 named executive officers will be entitled to:

- a cash severance payment equal to one to three times base salary and target bonus payable in a single sum distribution. The precise level of payment is determined by the participant's management level. The cash severance payment under the Continuity Plans is limited to 2.99 times base salary and applicable annual incentive bonus, except for participants (other than Mr. Leonard and Mr. Denault) who were entitled to receive a three times severance payment prior to March of 2004;
- continued medical and dental insurance coverage for one to three years, but subject to offset for any similar coverage provided by the participant's new employer;
- immediate vesting of performance awards, based upon an assumed achievement of applicable performance targets; and
- payment of a "gross-up" payment to compensate for any excise taxes the participant might incur.

Participants in the Continuity Plans are subject to post-employment restrictive covenants, including noncompetition provisions that run for two years for Named Executive Officers but extend to three years if permissible under applicable law.

Deferred Compensation Plans.

Executives are eligible to defer earned income through participation in Entergy's Executive Deferred Compensation Plan ("EDCP") or by purchasing phantom units of Entergy stock at fair market value under the Equity Ownership Plan ("EOP"). Executives may under the EDCP defer receipt of base salary, amounts due under the executive plans described above, annual bonuses, performance units, and approved incentive compensation such as restricted units and signing bonuses. The investment options available to executives under the EDCP are similar to those currently available under the Savings Plan of Entergy Corporation and Subsidiaries, except that executives may not invest in Entergy stock under the EDCP. Executives may under the EOP defer receipt of annual bonuses, performance units, restricted units, and pre-2003 option gains.

Compensation of Directors

Directors who are Entergy officers do not receive any fixed fee for service as a director. Non-employee directors are compensated through a combination of cash payments such as attendance fees and a stipend for serving as committee chairmen, equity-based compensation, benefits and reimbursements. Entergy's Chairman of the Board also receives compensation for service in this capacity.

CASH COMPENSATION

Attendance Fees

Each non-employee director receives a fee of \$1,500 for attendance at Board meetings, \$1,000 for attendance at committee meetings scheduled in conjunction with Board meetings and \$2,000 for attendance at committee meetings not scheduled in conjunction with a Board meeting. If a director attends a meeting of a committee on which that director does not serve as a member, he or she receives one-half of the fee of an attending member. Directors also receive \$1,000 for participation in any inspection trip or conference not held in conjunction with a Board or committee meeting. Directors receive only one-half the fees set forth above for telephone attendance at Board or committee meetings.

Chairmanships

The committee chairpersons of the Audit Committee and Nuclear Committee are paid an additional \$10,000 annually, and the committee chairpersons of the Executive Committee, Personnel Committee, Corporate Governance Committee and Finance Committee are paid an additional \$5,000 annually.

Quarterly Payments

Each calendar quarter, Entergy makes a cash payment to all non-employee directors equaling the value of 75 shares.

Deferral of Cash Compensation

Any director may elect to defer payment of some or all of the cash compensation that would otherwise become due to him or her in a given calendar year. This election must be made in the calendar year preceding the year in which the director is to receive payments. Payment of deferred amounts is made in one or more annual installments as selected in the discretion of the director. All deferrals are subject to applicable deferral elections. Post-2004 deferrals of cash compensation are subject to the requirements of Internal Revenue Code Section 409A.

EQUITY-BASED COMPENSATION

All non-employee directors receive two types of equity based compensation, restricted stock grants and phantom unit grants. To the extent directors wish to defer receipt of all or a portion of such compensation, the deferral will be subject to applicable deferral elections. All post-2004 deferral elections and all deferral elections as applied to compensation earned or vested after December 31, 2004, may be subject to the provisions of Internal Revenue Code Section 409A.

Restricted Stock

Non-employee directors receive on a quarterly basis 150 shares of Common Stock. Directors may defer receipt of these shares, in which case the director will accrue dividend equivalents until the shares are actually received.

Phantom Units

Under the Service Recognition Program for Outside Directors, non-employee directors are credited with 800 "phantom" shares of Common Stock for each year of service on the Board. After five years of service on the Board, the director becomes entitled to receive the value of these "phantom" shares at the conclusion of that director's service. During a director's term of Board service, the phantom shares are credited to a specific account for each director that is maintained solely for accounting purposes. After separation from Board service, these directors receive an amount in cash equal to the value of their accumulated "phantom" shares. Payments are made in five annual payments that commence upon separation from the Board, unless the separating director irrevocably elects in advance to defer commencement of the payments for a period of up to fifteen years. Each "phantom" share is assigned a value on its payment date equal to the value of a share of Common Stock on that date. Dividends are earned on each "phantom" share from the date of original crediting. Phantom shares become due in the event a director is terminated from the

Board without cause upon a change in control, as those terms are defined in the relevant plan. In this case, directors may demand immediate payment of benefits.

BENEFITS

The non-employee Directors have the opportunity to receive annually an executive physical examination either from their local physician or at the Mayo Clinic's Jacksonville, Florida location. The Corporation will pay the cost of the physical examination, and, if at Mayo, travel and living expenses. Non-employee Directors are reimbursed for all normal travel and expenses associated with attending Board and committee meetings as well as inspection trips and conferences associated with their Board duties and spousal travel to certain Board functions, including a "gross up" payment to cover taxes incurred on reimbursement of spousal travel. The Company purchases several types of insurance for the benefit of its non-employee directors, including director and officer liability insurance, life insurance, accidental death and dismemberment insurance, personal accident insurance, and additional coverage if the accident occurs in an aircraft owned by the Company. Outside directors are also eligible to purchase, on an after-tax basis, medical coverage comparable to that provided under the Company's Medical Plan.

COMPENSATION FOR CHAIRMAN OF BOARD

In 2004, Mr. Luft was paid \$200,000 plus 20,000 stock options (granted at market price) to serve as Chairman of the Board. In addition, the Company provides, at its expense, financial counseling services for Mr. Luft on the same terms and conditions that it provides those services to executive officers of the Company. Finally, as a non-employee director, Mr. Luft receives the compensation and benefits described above.

ARRANGEMENTS WITH DIRECTORS

Mr. Hintz's Consulting Agreement

In 2004, the Company entered into a Consulting Agreement with Hintz & Associates, a Mississippi limited liability company, to provide the services of its employee, Donald C. Hintz. Mr. Hintz is a director of the Company and served as its President prior to his retirement in 2004. The agreement provides that Entergy may request certain services from Mr. Hintz in return for payment of a pre-determined hourly fee of \$312.50 per hour, not to exceed a daily rate of \$2,500, plus reimbursement of expenses. Services that Entergy may request pursuant to the agreement are (i) the inspection of nuclear facilities, (ii) advice regarding efficient and effective nuclear operations, (iii) analytical, strategic or developmental work and acquisition consulting services, and (iv) such other work as the Chief Executive Officer of Entergy Corporation may request. In 2004, Entergy paid Mr. Hintz \$17,991.44 pursuant to this agreement.

Mr. Hintz's Retirement from Entergy

Mr. Hintz retired as President of Entergy Corporation in April of 2004. Amounts paid to Mr. Hintz in connection with his retirement and his service as an executive officer of Entergy are described in the Executive Compensation tables and accompanying text beginning on page 25.

Transactions with Mr. Smith's Business

During 2004, T. Baker Smith & Son, Inc. performed land-surveying services for, and received payments of approximately \$735,856 from, Entergy companies. Mr. Wm. Clifford Smith, a director of Entergy Corporation, is Chairman of the Board of T. Baker Smith & Son, Inc. Mr. Smith's children own 100% of the voting stock of T. Baker Smith & Son, Inc.

Retirement for Dr. Murrill and Mr. Steinhagen

Before Entergy Gulf States, Inc. became a subsidiary of Entergy, it established a deferred compensation plan for its officers and non-employee directors. A director could defer a maximum of 100% of his salary, and an officer could defer up to a maximum of 50% of his salary. Both Dr. Murrill, as an officer, and Mr. Steinhagen, as a director, deferred their salaries. The directors' right to receive this deferred compensation is an unsecured obligation of the Corporation, which accrues simple interest compounded annually at the rate set by Entergy Gulf States, Inc. in 1985. In addition to payments received prior to 1997, on January 1, 2000, Dr. Murrill began to receive his deferred compensation plus interest in equal installments annually for 15 years. Beginning on the January 1 after Mr. Steinhagen turns 70, he will receive his deferred compensation plus interest in equal installments annually for 10 years. Both Dr. Murrill and Mr. Steinhagen are retiring from service on Entergy's Board at the 2005 annual meeting.

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.

On certain occasions, the Corporation provides personal transportation services for the benefit of non-employee directors. During 2004, the value of such transportation services provided by Entergy Corporation to all directors was approximately \$28,110.

Executive Employment Contracts and Retention Agreements

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, Supplemental Retirement Plan and Pension Equalization Plan, and awards granted under the EOP, 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

- Mr. Leonard's retention agreement provides that if he terminates his employment following his attainment of age 55, with or without "good reason" and except for "cause," he will be entitled to a non-qualified supplemental retirement benefit in lieu of participation in the Company's non-qualified supplemental retirement plans such as the SERP, the SRP, or the PEP. Mr. Leonard will reach age 55 during the 2005 calendar year. If Mr. Leonard's employment is terminated by Entergy for "cause" at any time, before or after his attainment of age 55, he will forfeit his non-qualified supplemental retirement benefit. However, if Mr. Leonard were to leave without "cause" on or after his attainment of age 55, he would be entitled to receive this benefit, plus:

- previously vested stock options (with 248,533 options vesting during 2005 in addition to those described in the "December 31, 2004 Option Values" table above), which must be exercised within 90 days of termination;

- income earned in prior periods and deferred into available investment options, subject to his deferral elections and the provisions of Internal Revenue Code Section 409A. As of December 31, 2004, Mr. Leonard had credited to his deferral accounts 150,731 phantom units of Entergy Company stock and \$146,250 in other deemed investment funds; and
- other broad-based compensation and benefits generally available to terminated employees under plans or arrangements in which Mr. Leonard participates, in accordance with the terms and conditions of those plans and arrangements.

Mr. Leonard's non-qualified supplemental retirement benefit is calculated as a single life annuity equal to 60% of his final monthly compensation (as defined under the SERP), reduced to account for benefits payable to Mr. Leonard under the Company's and a former employer's qualified pension plans. As of December 31, 2004, his final monthly compensation was \$191,228 which amount would provide for a single life annuity of approximately \$1,376,842 per year as his non-qualified supplemental retirement benefit, subject to the offsets described above. The benefit is payable in a single lump sum, or as periodic payments, at his discretion. If elected, periodic payments will be due for Mr. Leonard's life, and then a reduced benefit of 50% will be due for the life of his spouse.

Upon attainment of 10 years of service with the Company, which will occur in 2008, Mr. Leonard would qualify for retirement under certain Company plans. At this point, he would become eligible to receive additional benefits comparable to those available to other retirees of the Company, such as accelerated vesting of stock options, an extended period to exercise those options, pro-rated payment of annual and long-term incentive awards, and continued health and welfare coverage to the extent available.

The retention agreement with Mr. Leonard further provides that, subject to certain forfeiture provisions, 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, or (b) by reason of Mr. Leonard's death or disability:

- Entergy will pay to him a lump sum cash severance payment equal to 2.99 times the sum of Mr. Leonard's base salary plus the lesser of (i) his target annual incentive award, or (ii) his applicable annual incentive award, each subject to the provisions of Internal Revenue Code Section 409A;
- Entergy will pay to him a pro rata annual incentive award, based on an assumed maximum annual achievement of applicable performance goals;
- his non-qualified 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, with certain adjustments in the case of death or disability;
- he will be entitled to immediate payment of performance awards, based upon an assumed target achievement of applicable performance goals under most circumstances and an assumed maximum achievement of applicable performance goals in the case of a merger-related termination, as defined in the agreement;
- all of his previously granted stock options will become fully vested and will remain outstanding for their full ten-year term; and
- Entergy will pay to him a "gross-up" payment to compensate him for any excise taxes he might incur.

Employment Agreement with Ms. Shanks

- The employment agreement with Ms. Shanks provides for her continued employment until 2011. During this period, Ms. Shanks will continue to participate in all executive plans, programs, and arrangements for which she is eligible. In October of 2011, Ms. Shanks will become a special project coordinator of Entergy Mississippi or another Entergy System company until 2016. During her tenure as special project coordinator, Ms. Shanks will continue to receive her same rate of annual base salary in effect immediately prior to her assumption of this post, but will forfeit an amount sufficient to fund this salary from amounts that would otherwise be credited to her non-qualified deferral accounts. Commencing in October of 2016, Ms. Shanks will be eligible to retire with all of the post-retirement compensation and benefits for which she is eligible.

During the term of the agreement, Ms. Shanks may resign, or Entergy may terminate her for "cause," as defined in the agreement. In either of those events, Ms. Shanks is due no additional compensation or benefits under the agreement. If there is a "change in control" before October of 2011, she remains eligible for benefits under the System Executive Continuity Plan. If the change in control occurs while Ms. Shanks is a special project coordinator, and Entergy's obligations under this agreement are breached, she receives:

- a cash payment equal to her remaining unpaid base salary;
- all other benefits to which she would be entitled had she remained employed until the conclusion of the term of the agreement; and
- all legal fees and expenses incurred in disputing in good faith any term of the agreement.

Retention agreement with Mr. Smith

- The retention agreement with Mr. Smith provides that Mr. Smith will be paid a retention payment of approximately \$525,000 on each of the first three anniversaries of the date on which a Merger is completed, 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. Smith for "good reason" or by Entergy without "cause", as such terms are defined in the agreement or (b) by reason of Mr. Smith's death or disability:

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

Item 6. Part III (b) - Security Ownership of Certain Beneficial Owners and Management

The directors, the Named Executive Officers, and the directors and officers as a group of Entergy Corporation, Entergy Arkansas, Inc., Entergy Gulf States, Inc., Entergy Louisiana, Inc., Entergy Mississippi, Inc., Entergy New Orleans, Inc., System Energy Resources, Inc., Entergy Operations, Inc., Entergy Services, Inc., System Fuels, Inc., GSG&T, Inc., Prudential Oil and Gas LLC, Southern Gulf Railway Company, Varibus LLC, Entergy Enterprises, Inc., Entergy Global Power Operations Corporation, Entergy Global Trading Holdings Ltd., Entergy Holdings LLC, Entergy International Holdings Ltd. LLC, Entergy Nuclear Finance Holding Inc., Entergy Nuclear Holding Company, Entergy Nuclear Holding Company #1, Entergy Nuclear Holding Company #2, Entergy Nuclear Inc., Entergy Operations Services Inc., Entergy Power Inc., Entergy Power Development Corporation, Entergy Power E&C Corporation, Entergy Procurement Exchange Holding Corporation, Entergy Resources Inc., Entergy Retail Holding Company, Entergy Technology Holding Company, and Entergy Ventures Holding Company Inc. beneficially owned directly and indirectly common stock of Entergy Corporation as indicated:

| | Entergy Corporation Common Stock | | | |
|------|---|--|-------------------------------------|---|
| | Amount of Nature of Beneficial Ownership (a) | | | |
| Name | Sole Voting and Investment Power | | Other Beneficial Ownership(b) | Entergy Corporation Stock Equivalent Units (c) |
| | | | | |

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| | | | | |
|--------------------------------------|---------|--|-----------|---------|
| | | | | |
| Entergy Corporation | | | | |
| Maureen S. Bateman* | 2,700 | | - | 3,200 |
| W. Frank Blount* | 9,384 | | - | 13,600 |
| Simon D. deBree* | 1,442 | | - | 2,400 |
| Claiborne P. Deming* | 6,700 | | - | 1,600 |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| Alexis Herman* | 900 | | - | 800 |
| Donald C. Hintz*** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard*** | 13,433 | | 1,376,800 | 150,731 |
| Robert v.d. Luft* | 24,472 | | 285,667 | 9,600 |
| Kathleen A. Murphy* (e) | 2,700 | | 1,000 | 3,200 |
| Dr. Paul W. Murrill* (d) | 2,915 | | - | 14,400 |
| James R. Nichols* (e) | 8,910 | | 3,684 | 14,400 |
| William A. Percy, II* | 2,950 | | - | 3,200 |
| Dennis H. Reilley* (d) | 600 | | - | 4,000 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| Richard J. Smith** | 1,658 | | 190,538 | 56,875 |
| Wm. Clifford Smith* | 12,988 | | - | 16,800 |
| Bismark A. Steinhagen* (e) | 9,424 | | 2,623 | 24,000 |
| C. John Wilder** | - | | - | - |
| Steven V. Wilkinson* | 750 | | - | 800 |
| All directors and executive officers | 118,815 | | 2,979,314 | 537,451 |
| | | | | |

| | | | | |
|-------------------|---|--|-------------------------------------|---|
| - | Entergy Corporation Common Stock | | | |
| | Amount of Nature of Beneficial Ownership (a) | | | |
| Name | Sole Voting and Investment Power | | Other Beneficial Ownership(b) | Entergy Corporation Stock Equivalent Units (c) |
| Entergy Arkansas | | | | |
| Leo P. Denault*** | 951 | | 52,423 | 48,924 |
| Donald C Hintz** | 4,963 | | 630,000 | 87,605 |

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| | | | | |
|--------------------------------------|--------|--|-----------|---------|
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Hugh T. McDonald*** | 4,733 | | 53,999 | 25,967 |
| Mark T. Savoff*** | 174 | | - | 207 |
| Richard J. Smith*** | 1,658 | | 190,538 | 56,875 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 37,483 | | 2,759,540 | 451,418 |
| | | | | |
| Entergy Gulf States | | | | |
| E. Renae Conley*** | 1,843 | | 107,192 | 40,402 |
| Leo P. Denault*** | 951 | | 52,423 | 48,924 |
| Joseph F. Domino*** | 8,125 | | 50,809 | 24,377 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Mark T. Savoff*** | 174 | | - | 207 |
| Richard J. Smith*** | 1,658 | | 190,538 | 56,875 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 42,718 | | 2,863,542 | 490,230 |
| | | | | |
| Entergy Louisiana | | | | |
| E. Renae Conley*** | 1,843 | | 107,192 | 40,402 |
| Leo P. Denault*** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Mark T. Savoff*** | 174 | | - | 207 |
| Richard J. Smith*** | 1,658 | | 190,538 | 56,875 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 34,593 | | 2,812,733 | 465,853 |
| | | | | |
| Entergy Mississippi | | | | |
| Leo P. Denault*** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Mark T. Savoff*** | 174 | | - | 207 |
| Carolyn C. Shanks*** | 4,999 | | 29,333 | 15,698 |
| Richard J. Smith*** | 1,658 | | 190,538 | 56,875 |
| C. John Wilder** | - | | - | - |
| | 37,749 | | 2,734,874 | 441,149 |

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| | | | | |
|--------------------------------------|--------|--|-----------|---------|
| All directors and executive officers | | | | |
| Entergy New Orleans | | | | |
| Leo P. Denault*** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Daniel F. Packer*** | 543 | | 40,133 | 5,446 |
| Mark T. Savoff*** | 174 | | - | 207 |
| Richard J. Smith*** | 1,658 | | 190,538 | 56,875 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 33,293 | | 2,745,674 | 430,897 |

| Entergy Corporation Common Stock | | | | |
|---|---|--|-------------------------------------|---|
| Amount of Nature of Beneficial Ownership (a) | | | | |
| Name | Sole Voting and Investment Power | | Other Beneficial Ownership(b) | Entergy Corporation Stock Equivalent Units (c) |
| System Energy | | | | |
| Leo P. Denault*** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Steven C. McNeal* | 5,237 | | 19,000 | 3,624 |
| Mark T. Savoff** | 174 | | - | 207 |
| Richard J. Smith** | 1,658 | | 190,538 | 56,875 |
| Gary J. Taylor*** | 1,198 | | 79,200 | 12,094 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 38,307 | | 2,727,108 | 429,075 |
| Entergy Operations, Inc. | | | | |
| William R. Campbell* | 367 | | 18,200 | 6,463 |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| William A. Eaton* | 5,385 | | 28,733 | 6,689 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |

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| | | | | |
|--------------------------------------|--------|--|-----------|---------|
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| John R. McGaha* | 1,579 | | 61,225 | 26,781 |
| Mark T. Savoff** | 174 | | - | 207 |
| Richard J. Smith** | 1,658 | | 190,538 | 56,875 |
| Gary J. Taylor*** | 1,198 | | 79,200 | 12,094 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 40,401 | | 2,816,266 | 465,384 |
| | | | | |
| Entergy Services, Inc. | | | | |
| Leo P. Denault*** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Mark T. Savoff*** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| Richard J. Smith*** | 1,658 | | 190,538 | 56,875 |
| C. John Wilder*** | - | | - | - |
| All directors and executive officers | 31,980 | | 2,686,340 | 425,451 |
| | | | | |
| System Fuels, Inc. | | | | |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| David C. Harlan*** | 1,296 | | 25,501 | 26,170 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| John P. Hurstell* | 2,967 | | 11,334 | - |
| James F. Kenney** | - | | - | 3,274 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| William Mohl* | - | | 2,267 | - |
| Mark T. Savoff** | 174 | | - | 207 |
| Richard J. Smith** | 1,658 | | 190,538 | 56,875 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 36,243 | | 2,725,442 | 454,895 |
| | | | | |
| | | | | |

| | | | | |
|--|---|--|--|--|
| | Entergy Corporation Common Stock | | | |
| | Amount of Nature of Beneficial Ownership (a) | | | |
| | | | | |

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| Name | Sole Voting and Investment Power | Other Beneficial Ownership(b) | Entergy Corporation Stock Equivalent Units (c) |
|--------------------------------------|----------------------------------|-------------------------------|--|
| GSG&T, Inc. | | | |
| Leo P. Denault** | 951 | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | 630,000 | 87,605 |
| James F. Kenney** | - | - | 3,274 |
| J. Wayne Leonard** | 13,433 | 1,376,800 | 150,731 |
| Mark T. Savoff** | 174 | - | 207 |
| Robert D. Sloan** | 309 | 4,033 | 217 |
| Richard J. Smith** | 1,658 | 190,538 | 56,875 |
| C. John Wilder** | - | - | - |
| All directors and executive officers | 31,980 | 2,686,340 | 428,725 |
| Prudential Oil and Gas, LLC | | | |
| Leo P. Denault** | 951 | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | 630,000 | 87,605 |
| James F. Kenney** | - | - | 3,274 |
| J. Wayne Leonard** | 13,433 | 1,376,800 | 150,731 |
| Mark T. Savoff** | 174 | - | 207 |
| Robert D. Sloan** | 309 | 4,033 | 217 |
| Richard J. Smith** | 1,658 | 190,538 | 56,875 |
| C. John Wilder** | - | - | - |
| All directors and executive officers | 31,980 | 2,686,340 | 428,725 |
| Southern Gulf Railway Company | | | |
| Leo P. Denault*** | 951 | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | 630,000 | 87,605 |
| James F. Kenney** | - | - | 3,274 |
| J. Wayne Leonard** | 13,433 | 1,376,800 | 150,731 |
| Steven C. McNeal* | 5,237 | 19,000 | 3,624 |
| Mark T. Savoff** | 174 | - | 207 |
| Robert D. Sloan** | 309 | 4,033 | 217 |
| Richard J. Smith** | 1,658 | 190,538 | 56,875 |
| C. John Wilder** | - | - | - |
| | 37,217 | 2,705,340 | 432,349 |

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| | | | | |
|--------------------------------------|--------|--|-----------|---------|
| All directors and executive officers | | | | |
| Varibus LLC | | | | |
| Leo P. Denault*** | 951 | | 52,423 | 48,924 |
| David C. Harlan* | 1,296 | | 25,501 | 26,170 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| James F. Kenney** | - | | - | 3,274 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Steven C. McNeal* | 5,237 | | 19,000 | 3,624 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| Richard J. Smith** | 1,658 | | 190,538 | 56,875 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 38,513 | | 2,730,841 | 458,519 |
| | | | | |
| | | | | |

| Entergy Corporation Common Stock | | | | |
|---|---|--|-------------------------------------|---|
| Amount of Nature of Beneficial Ownership (a) | | | | |
| Name | Sole Voting and Investment Power | | Other Beneficial Ownership(b) | Entergy Corporation Stock Equivalent Units (c) |
| Entergy Enterprises, Inc. | | | | |
| S. Gareth Brett*** | - | | 13,667 | - |
| Leo P. Denault*** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Mark T. Savoff*** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 31,980 | | 2,700,007 | 425,451 |
| | | | | |
| Entergy Global Power Operations Corporation | | | | |
| S. Gareth Brett*** | - | | 13,667 | - |

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| | | | |
|--------------------------------------|--------|-----------|---------|
| Leo P. Denault** | 951 | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | 1,376,800 | 150,731 |
| Mark T. Savoff** | 174 | - | 207 |
| Robert D. Sloan*** | 309 | 4,033 | 217 |
| C. John Wilder** | - | - | - |
| All directors and executive officers | 31,980 | 2,700,007 | 425,451 |
| Entergy Global Trading Holdings Ltd. | | | |
| S. Gareth Brett*** | - | 13,667 | - |
| Leo P. Denault*** | 951 | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | 1,376,800 | 150,731 |
| Steven C. McNeal* | 5,237 | 19,000 | 3,624 |
| Mark T. Savoff** | 174 | - | 207 |
| Robert D. Sloan** | 309 | 4,033 | 217 |
| C. John Wilder** | - | - | - |
| All directors and executive officers | 37,217 | 2,719,007 | 429,075 |
| Entergy Holdings, Inc. | | | |
| Leo P. Denault*** | 951 | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | 1,376,800 | 150,731 |
| Tom D. Reagan** | 1,435 | 23,333 | 79 |
| Mark T. Savoff** | 174 | - | 207 |
| Robert D. Sloan** | 309 | 4,033 | 217 |
| C. John Wilder** | - | - | - |
| All directors and executive officers | 33,415 | 2,709,673 | 425,530 |

| Name | Entergy Corporation Common Stock | | |
|------|--|-------------------------------|--|
| | Amount of Nature of Beneficial Ownership (a) | | |
| | Sole Voting and Investment Power | Other Beneficial Ownership(b) | Entergy Corporation Stock Equivalent Units (c) |
| | | | |

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| | | | | |
|---|--------|--|-----------|---------|
| Entergy International Holdings Ltd. LLC | | | | |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| Curtis L. Hebert, Jr.** | 355 | | 140,712 | 23,165 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 31,980 | | 2,686,340 | 425,451 |
| Entergy Nuclear Finance Holding Inc. | | | | |
| Douglas Castleberry* | 1,090 | | 5,334 | - |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| O.H. Storey, III* | 722 | | 8,334 | 135 |
| Gary J. Taylor*** | 1,198 | | 79,200 | 12,094 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 33,792 | | 2,700,008 | 425,586 |
| Entergy Nuclear Holding Company | | | | |
| S. Gareth Brett* | - | | 13,667 | - |
| Robert J. Cushman* | 2,703 | | 9,001 | 25,962 |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| Gary J. Taylor*** | 1,198 | | 79,200 | 12,094 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 34,683 | | 2,709,008 | 451,413 |

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| | | | | |
|--------------------------------------|--------|--|-----------|---------|
| Entergy Nuclear Holding Company #1 | | | | |
| Donald M. Black* | 204 | | 5,234 | - |
| Wanda Curry* | 65 | | - | - |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| Gary J. Taylor*** | 1,198 | | 79,200 | 12,094 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 32,249 | | 2,691,574 | 425,451 |
| | | | | |

| Entergy Corporation Common Stock | | | | |
|---|---|--|-------------------------------------|---|
| Amount of Nature of Beneficial Ownership (a) | | | | |
| Name | Sole Voting and Investment Power | | Other Beneficial Ownership(b) | Entergy Corporation Stock Equivalent Units (c) |
| Entergy Nuclear Holding Company #2 | | | | |
| Donald M. Black* | 204 | | 5,234 | - |
| Wanda Curry* | 65 | | - | - |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| David C. Harlan* | 1,296 | | 25,501 | 26,170 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| Michael R. Kansler** | 1,323 | | 26,801 | 15,390 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 34,868 | | 2,743,876 | 467,011 |
| | | | | |
| Entergy Nuclear, Inc. | | | | |
| Leo P. Denault*** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |

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| | | | |
|--------------------------------------|--------|-----------|---------|
| C. Randy Hutchinson* | 1,815 | 64,800 | 3,467 |
| J. Wayne Leonard** | 13,433 | 1,376,800 | 150,731 |
| Mark T. Savoff** | 174 | - | 207 |
| Robert D. Sloan** | 309 | 4,033 | 217 |
| Gary J. Taylor*** | 1,198 | 79,200 | 12,094 |
| C. John Wilder** | - | - | - |
| All directors and executive officers | 34,885 | 2,772,908 | 428,918 |
| Entergy Operations Services, Inc. | | | |
| Leo P. Denault*** | 951 | 52,423 | 48,924 |
| Randy E. Dufour* | 6,091 | 24,000 | 29 |
| Curtis L. Hebert, Jr.** | 355 | 140,712 | 23,165 |
| Donald C. Hintz** | 4,963 | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | 1,376,800 | 150,731 |
| Mark T. Savoff*** | 174 | - | 207 |
| Robert D. Sloan** | 309 | 4,033 | 217 |
| C. John Wilder** | - | - | - |
| All directors and executive officers | 38,071 | 2,710,340 | 425,480 |
| Entergy Power Inc. | | | |
| Douglas Castleberry*** | 1,090 | 5,334 | - |
| Leo P. Denault** | 951 | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | 1,376,800 | 150,731 |
| Mark T. Savoff** | 174 | - | 207 |
| Robert D. Sloan** | 309 | 4,033 | 217 |
| C. John Wilder** | - | - | - |
| All directors and executive officers | 33,070 | 2,691,674 | 425,451 |

| Name | Entergy Corporation Common Stock | | |
|------|--|-------------------------------|--|
| | Amount of Nature of Beneficial Ownership (a) | | |
| | Sole Voting and Investment Power | Other Beneficial Ownership(b) | Entergy Corporation Stock Equivalent Units (c) |
| | | | |

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| | | | | |
|--|--------|--|-----------|---------|
| Entergy Power Development Corporation | | | | |
| S. Gareth Brett* | - | | 13,667 | - |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| Haley R. Fisackerly* | 1,341 | | 18,500 | - |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Carolyn C. Shanks*** | 4,999 | | 29,333 | 15,698 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 38,320 | | 2,747,840 | 441,149 |
| | | | | |
| Entergy Power E & C Corporation | | | | |
| S. Gareth Brett*** | - | | 13,667 | - |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Jonathan Eugene Long* | 472 | | 7,667 | - |
| Steven C. McNeal*** | 5,237 | | 19,000 | 3,624 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 37,689 | | 2,726,674 | 429,075 |
| | | | | |
| Entergy Procurement Exchange Holding Corporation | | | | |
| Douglas Castleberry*** | 1,090 | | 5,334 | - |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Tom D. Reagan** | 1,435 | | 23,333 | 79 |
| Walter R. Rhodes* | - | | - | - |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| O.H. Storey, III* | 722 | | 8,334 | 135 |
| C. John Wilder** | - | | - | - |

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| | | | | |
|--------------------------------------|--------|--|-----------|---------|
| All directors and executive officers | 35,227 | | 2,723,341 | 425,665 |
| | | | | |
| Entergy Resources Inc. | | | | |
| Douglas Castleberry*** | 1,090 | | 5,334 | - |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Tom D. Reagan*** | 1,435 | | 23,333 | 79 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| O.H. Storey, III* | 722 | | 8,334 | 135 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 35,227 | | 2,723,341 | 425,665 |

| | Entergy Corporation Common Stock | | | |
|--------------------------------------|---|--|-------------------------------------|---|
| | Amount of Nature of Beneficial Ownership (a) | | | |
| Name | Sole Voting and Investment Power | | Other Beneficial Ownership(b) | Entergy Corporation Stock Equivalent Units (c) |
| Entergy Retail Holding Company | | | | |
| Douglas Castleberry* | 1,090 | | 5,334 | - |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Beth L. Peoples* | - | | - | - |
| Tom D. Reagan*** | 1,435 | | 23,333 | 79 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 34,505 | | 2,715,007 | 425,530 |
| | | | | |
| | | | | |

| | | | | |
|--|--------|--|-----------|---------|
| Entergy Technology Holding Company | | | | |
| Douglas Castleberry* | 1,090 | | 5,334 | - |
| Leo P. Denault*** | 951 | | 52,423 | 48,924 |
| Curtis L. Hebert, Jr.** | 355 | | 140,712 | 23,165 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 33,070 | | 2,691,674 | 425,451 |
| | | | | |
| Entergy Ventures Holding Company, Inc. | | | | |
| Donald M. Black* | 204 | | 5,234 | - |
| Leo P. Denault** | 951 | | 52,423 | 48,924 |
| David C. Harlan*** | 1,296 | | 25,501 | 26,170 |
| Donald C. Hintz** | 4,963 | | 630,000 | 87,605 |
| J. Wayne Leonard** | 13,433 | | 1,376,800 | 150,731 |
| Jonathan E. Long* | 472 | | 7,667 | - |
| Mark T. Savoff** | 174 | | - | 207 |
| Robert D. Sloan** | 309 | | 4,033 | 217 |
| C. John Wilder** | - | | - | - |
| All directors and executive officers | 33,952 | | 2,724,742 | 451,621 |

* 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) 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, 2004, in the form of unexercised stock options awarded pursuant to the Equity Ownership Plan.
- (c) Represents the balances of stock equivalent units each executive holds under the deferral provisions of the Equity Ownership Plan 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. For directors of Entergy Corporation the stock equivalent units are part of

the Service Award for Directors. All non-employee directors are credited with units for each year of service on the Board.

- (d) Dr. Murrill, Mr. Percy, and Mr. Reilley have deferred receipt of an additional 5,700 shares, 300 shares, and 2,700 shares, respectively.
- (e) Includes 1,000 shares in which Ms. Murphy has joint ownership, 2,623 shares for Mr. Steinhagen that are in his wife's name, and 3,684 shares for Mr. Nichols that are owned by a charitable foundation that he controls.

Item 6. Part III (c) - Contracts and Transactions with System Companies

During 2004, T. Baker Smith & Son, Inc. performed land-surveying services for, and received payments of approximately \$735,856 from Entergy companies. Mr. Wm. Clifford Smith, a director of Entergy Corporation, is Chairman of the Board of T. Baker Smith & Son, Inc. Mr. Smith's children own 100% of the voting stock of T. Baker Smith & Son, Inc.

Entergy's Code of Business Conduct and Ethics for Employees provides that any waiver of that Code for executive officers, including a waiver of a conflict of interest, can be made only by the Board, or if the Board so chooses, by a committee of independent directors, and must be promptly disclosed to Entergy's shareholders. Entergy's Code of Business Conduct and Ethics for Members of the Board of Directors provides that any waiver of that Code, including any waiver of a conflict of interest, can be made only by the Board, following a recommendation by the Corporate Governance Committee, and must be promptly disclosed to Entergy's shareholders.

ITEM 6. Part III (d) - Indebtedness to System Companies

None

ITEM 6. Part III (e) - Participation in Bonus and Sharing Arrangements and Other Benefits

See Item 6. Part III (a).

ITEM 6. Part III (f) - Rights to Indemnity

The Certificate of Incorporation of Entergy provides that the corporation shall indemnify its directors and officers to the fullest extent permitted by the General Corporation Law of Delaware, as amended from time to time.

The Certificate of Incorporation also provides that Entergy may maintain insurance to protect its officers and directors against such expense, liability or loss, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

ITEM 7. CONTRIBUTIONS AND PUBLIC RELATIONS

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CALENDAR YEAR 2004

| Name of Company | Name or Number of Beneficiaries | Purpose(s) | Account(s) Charged | Amount |
|------------------------|--|----------------|-----------------------|-----------|
| ENTERGY CORPORATION | Democratic Leadership Campaign | Civic Activity | Donations | \$47,000 |
| | Fuel Fund Campaign | Civic Activity | Donations | 15,000 |
| | Congressional Black Caucus | Civic Activity | Donations | 7,500 |
| | | Total | | \$105,427 |
| ENTERGY ARKANSAS | Chambers of Commerce | Civic Activity | Donations | \$77,927 |
| | Associated Industries | Civic Activity | Donations | 15,000 |
| | Two Other Items | Civic Activity | Donations | 12,500 |
| | | Total | | \$105,427 |
| ENTERGY GULF STATES | Chambers of Commerce | Civic Activity | Donations | \$50,945 |
| | Four Other Items | Civic Activity | Donations | 42,000 |
| | | Total | | \$110,945 |
| ENTERGY LOUISIANA | Jefferson Parish Economic Development | Civic Activity | Donations | \$25,000 |
| | Chambers of Commerce | Civic Activity | Donations | 59,115 |
| | Urban League of New Orleans | Civic Activity | Donations | 26,500 |
| | Two Other ItemsLMBCA | Civic Activity | Donations | 9,500 |
| | | Total | | \$121,115 |
| ENTERGY MISSISSIPPI | Chambers of Commerce | Civic Activity | Donations | \$120,340 |
| | NAACP | Civic Activity | Donations | 17,800 |
| | Business Institute for Political Analysis | Civic Activity | Donations | 13,500 |
| | Five Other Items | Civic Activity | Donations | 17,000 |
| | | Total | | \$168,640 |

ENTERGY

NEW ORLEANS

American Association of

Blacks in Energy

Civic Activity

Donations

\$9,300

Two Other Items

Civic Activity

Donations

5,893

Total

\$15,193

ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS

| (Part I) | | | | | |
|---|-----------------|---------------------|---------------|------------------|-------------------------------|
| Transaction | Serving Company | Receiving Company | Compensation | Date of Contract | In Effect 12/31/2004 (Yes/No) |
| Fuel Purchases | System Fuels | Entergy Arkansas | \$2,749,575 | 1/12/73 | Yes |
| Fuel Purchases | System Fuels | Entergy Louisiana | \$80,643,871 | 1/12/73 | Yes |
| Fuel Purchases | System Fuels | Entergy Mississippi | \$134,668,413 | 1/12/73 | Yes |
| Fuel Purchases | System Fuels | Entergy New Orleans | \$909,582 | 1/12/73 | Yes |
| Certain materials & services required for fabrication of Nuclear Fuel | System Fuels | Entergy Arkansas | \$31,334,469 | 6/15/78 | Yes |
| Certain materials & services required for fabrication of Nuclear Fuel | System Fuels | System Energy | \$34,325,499 | 6/15/78 | Yes |
| Miscellaneous Spare Parts Inventory | | | | | |

Entergy Arkansas Entergy Gulf States

\$153,718

N/A

N/A

Miscellaneous Spare Parts Inventory

Entergy Arkansas

Entergy Louisiana

\$6,245,589

N/A

N/A

Miscellaneous Spare Parts
Inventory Entergy Arkansas

Entergy Mississippi

\$3,634,840

N/A

N/A

Miscellaneous Spare Parts
Inventory Entergy Arkansas Entergy New Orleans

\$48,390

N/A

N/A

Miscellaneous Spare Parts
Inventory Entergy Gulf States Entergy Arkansas

\$208,812

N/A

N/A

Miscellaneous Spare Parts Inventory

Entergy Gulf States

Entergy Louisiana

\$635,809

N/A

N/A

Miscellaneous Spare Parts Inventory

Entergy Gulf States

Entergy Mississippi

\$163,210

N/A

N/A

Miscellaneous Spare Parts Inventory

Entergy Gulf States

Entergy New Orleans

\$12,750

N/A

N/A

Miscellaneous Spare Parts
Inventory

Entergy Louisiana Entergy Operations Services

\$1,616

N/A

N/A

Miscellaneous Spare Parts
Inventory

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Entergy Louisiana Entergy Arkansas

\$650,944

N/A

N/A

Miscellaneous Spare Parts Inventory

Entergy Louisiana System Fuels

\$25,265

N/A N/A

Miscellaneous Spare Parts Inventory

Entergy Louisiana Entergy Gulf States

\$15,595,758

N/A

N/A

| (Part I) | | | | | |
|-------------------------------------|-----------------|-------------------|--------------|------------------|-------------------------------|
| Transaction | Serving Company | Receiving Company | Compensation | Date of Contract | In Effect 12/31/2004 (Yes/No) |
| Miscellaneous Spare Parts Inventory | | | | | |

Entergy Louisiana

Entergy Mississippi

\$1,768,275

N/A

N/A

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Miscellaneous Spare Parts Inventory Entergy Louisiana Entergy New Orleans

\$4,569,156

N/A

N/A

Miscellaneous Spare Parts
Inventory

Entergy Mississippi Entergy Operations Services

\$134

N/A

N/A

Miscellaneous Spare Parts
Inventory

Entergy Mississippi Entergy Arkansas

\$142,836

N/A

N/A

Miscellaneous Spare Parts
Inventory

Entergy Mississippi System Fuels

\$730

N/A

N/A

Miscellaneous Spare Parts
Inventory Entergy Mississippi Entergy Gulf States

\$46,705

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N/A

N/A

Miscellaneous Spare Parts
Inventory Entergy Mississippi Entergy Louisiana

\$836,957

N/A

N/A

Miscellaneous Spare Parts
Inventory Entergy Mississippi Entergy New Orleans

\$3,429

N/A

N/A

Miscellaneous Spare Parts
Inventory Entergy New Orleans System Fuels

\$11,692

N/A

N/A

Miscellaneous Spare Parts
Inventory Entergy New Orleans Entergy Gulf States

\$264,177

N/A

N/A

Miscellaneous Spare Parts
Inventory Entergy New Orleans Entergy Louisiana

\$118,607

N/A

N/A

Administrative services and other support services Entergy Solutions Management Services LLC Entergy Solutions Ltd

\$16,458,648

N/A

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N/A

Administrative services and other support services Entergy Solutions Management Services LLC Entergy Solutions Select Ltd

\$74,371

N/A

N/A

Administrative services and other support services Entergy Solutions Management Services LLC Entergy Thermal, LLC \$30,605 N/A
 N/A Administrative services and other support services Entergy Solutions Management Services LLC Entergy Solutions Supply Ltd
 \$451,290 N/A N/A Energy-related services Entergy Solutions
 Supply Ltd Entergy Solutions Ltd

\$197,533,825

N/A

N/A

Energy-related services Entergy Solutions
 Supply Ltd Entergy Solutions Select Ltd

\$13,153

N/A

N/A

(Part I)

Transaction

**Serving
 Company**

**Receiving
 Company**

Compensation

**Date of
 Contract**

In Effect
12/31/2004
(Yes/No)

Energy-related services

Entergy-Koch Trading LP

EWO Marketing LP

\$2,264,467

N/A

N/A

Energy-related services

Entergy-Koch Trading LP

Entergy-Koch Trading Ltd. (UK)

\$108,764

N/A

N/A

Energy-related services

Entergy-Koch Trading LP

Entergy-Koch Trading Canada, ULC

\$383,658

N/A

N/A

Administrative services and other support services

Entergy Nuclear, Inc.

TLG Services, Inc.

\$453,274

N/A

N/A

Administrative services and other support services

Entergy-Koch LP

Gulf South Pipeline, LP

\$5,264,813

N/A

N/A

Administrative services and other support services

Entergy-Koch LP

Entergy-Koch Trading LP

\$5,029,101

N/A

N/A

Administrative services and other support services

Entergy-Koch LP

Entergy-Koch Trading Ltd (UK)

\$1,265,404

N/A

N/A

O&M related services

Entergy Nuclear, Inc.

Entergy Power Operations UK Ltd.

\$70,577

N/A

N/A

O&M related services

Entergy Nuclear, Inc.

Entergy Nuclear Generation Corporation

\$520,632

N/A

N/A

O&M related services

Entergy Nuclear, Inc.

Entergy Nuclear Vermont Yankee, LLC

\$1,782,722

N/A

N/A

O&M related services

Entergy Nuclear Fuels Company

Entergy Nuclear Generation Corporation

\$24,192

N/A

N/A

O&M related services

Entergy Nuclear Fuels Company

Entergy Nuclear Vermont Yankee, LLC

\$24,192

N/A

N/A

O&M related services

Entergy Nuclear Fuels Company

Entergy Nuclear Indian Point 3 LLC

\$24,192

N/A

N/A

O&M related services Entergy Nuclear, Inc Entergy Nuclear Nebraska, LLC \$1,761,770 N/A N/A O&M related services Entergy Operations Services, Inc. Entergy Nuclear Indian Point 2 LLC \$578,050 N/A N/A O&M related services Entergy Operations Services, Inc. Entergy Nuclear Indian Point 3 LLC \$3,360 N/A N/A O&M related services Entergy Operations Services, Inc. Entergy Nuclear Vermont Yankee LLC

\$70,625

N/A N/A O&M related services Entergy Operations Services, Inc. Entergy Nuclear Generation Corporation

\$357,331

N/A

N/A

| (Part I) | | | | | |
|----------------------|-----------------|-------------------|--------------|------------------|-------------------------------|
| Transaction | Serving Company | Receiving Company | Compensation | Date of Contract | In Effect 12/31/2004 (Yes/No) |
| O&M related services | Entergy Nuclear | Entergy Nuclear | \$24,192 | N/A | N/A |

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| | | | | | |
|----------------------|-------------------------------------|---|--------------|-----|-----|
| | Fuels Company | Fitzpatrick LLC | | | |
| O&M related services | Entergy Nuclear Fuels Company | Entergy Nuclear Indian Point 2 | \$24,192 | N/A | N/A |
| O&M related services | Entergy Nuclear Operations, Inc. | Entergy Nuclear, Inc. | \$7,479,332 | N/A | N/A |
| O&M related services | Entergy Nuclear Operations, Inc. | Entergy Nuclear Generation Corporation | \$83,291,047 | N/A | N/A |
| O&M related services | Entergy Nuclear Operations, Inc. | Entergy Nuclear Indian Point 3 LLC | \$99,341,739 | N/A | N/A |
| O&M related services | Entergy Nuclear Operations, Inc. | Entergy Nuclear Fitzpatrick LLC | \$93,604,573 | N/A | N/A |
| O&M related services | Entergy Nuclear Operations, Inc. | Entergy Nuclear Indian Point 2 LLC | \$90,079,796 | N/A | N/A |
| O&M related services | Entergy Nuclear Operations, Inc. | Entergy Nuclear Vermont Yankee LLC | \$68,026,650 | N/A | N/A |
| O&M related services | Entergy Nuclear Operations, Inc. | TLG Services, Inc. | \$837,396 | N/A | N/A |
| O&M related services | Entergy Nuclear Operations, Inc. | Entergy Nuclear Nebraska, LLC | \$73,041 | N/A | N/A |
| O&M related services | Entergy Nuclear Operations, Inc. | Entergy Nuclear Environmental Services, LLC | \$21,6891 | N/A | N/A |
| O&M related services | Entergy Power Operations U.S., Inc. | Warren Power LLC | \$676,716 | N/A | N/A |
| O&M related services | Entergy Power Operations U.S., Inc. | Entergy Power Ventures LP | \$3,313,568 | N/A | N/A |

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| | | | | | |
|--|---------------------|---------------------------|-----------|---------|-----|
| O&M related services | EN Services LP | Crete Energy Ventures LLC | \$41,732 | N/A | N/A |
| | | | | | |
| Capacity Use of and Service of Local Fiber | Entergy Louisiana | ETC | \$111,578 | 5-01-97 | Yes |
| | | | | | |
| Capacity Use of and Service of Local Fiber | Entergy Mississippi | ETC | \$106,657 | 5-01-97 | Yes |
| | | | | | |
| Capacity Use of and Service of Local Fiber | Entergy Gulf States | ETC | \$427,382 | 5-01-97 | Yes |

ITEM 8. Part II

Reference is made to information under Item 6, Part III (c).

Pantellos Corporation, an exempt telecommunications company, provides basic procurement functions used by Entergy Services for obtaining goods and services. The total amount paid in 2004 by Entergy Services to Pantellos Corporation was \$553,958.

ITEM 8. Part III

Interstate FiberNet acts as exclusive agent to market all of Entergy Technology Company's available capacity for point-to-point communication. The compensation amount for 2004 was \$2,050,674.

ITEM 9. EXEMPT WHOLESALE GENERATORS AND FOREIGN UTILITY COMPANIES

Part I

(a) At December 31, 2004, Entergy Corporation, indirectly through its subsidiaries Entergy Power Development Corporation (EPDC), Entergy Power Europe Ltd. and Entergy Power Bulgaria Ltd., held a 40% interest in Maritza East III Power Holding B.V. (FUCO under the Energy Act) owned jointly with ENEL Generation Holding B.V. (a state-owned utility in Italy). Also, Entergy Power Bulgaria Ltd., indirectly through Maritza East III Power Holding B.V. held a 73% interest in Maritza East III Power Company AD (Maritza East III), a FUCO owned jointly with Natsionaina Elektricheska Kompania EAD (the state-owned utility in Bulgaria). Maritza East III will own and refurbish the Maritza East III power generating facility, a four unit lignite coal plant located in south central Bulgaria (the "Plant"). EPDC also owns 73% indirect interest in Maritza East 3 Operating Company AD, which will operate and maintain the Plant. At December 31, 2004, Entergy's aggregate investment in the Maritza project totaled \$874,728.

Entergy Corporation, indirectly through Entergy Power Ventures Corp I (1% general partner) and Entergy Investment Holding Company, Inc (99% limited partner), owns 100% partnership interest in Entergy Power Ventures, LP (EPV) (a EWG). At December 31, 2004, EPV, a wholly-owned subsidiary owned a 70% interest in a 550 MW gas fired electric generating facility in Marshall, Texas with 30% owned by a Texas cooperative. At December 31, 2004, Entergy's aggregate investment in the EPV project was approximately \$162.5 million.

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Entergy Corporation, through Entergy Power Gas Operations Corporation (EPGOC), indirectly owns 100% of the member interests in Warren Power, LLC (Warren). At December 31, 2004, Warren (an EWG) owned and operated a 300 MW gas-fired peaking facility located in Warren County, Mississippi. At December 31, 2004, Entergy's aggregate investment in Warren was \$0 million.

In July 1999, Entergy Corporation, indirectly through its wholly owned subsidiaries, Entergy Nuclear Holding Company #1 and Entergy Nuclear Generation Company (ENGC) (an EWG), acquired from Boston Edison Company the Pilgrim Nuclear Power Station, a 670 MW nuclear-powered electric generating station located in Plymouth, Massachusetts. At December 31, 2004, Entergy's aggregate investment in ENGC was approximately \$301.6 million (including \$102.3 million attributable to guarantee of joint and several obligation of ENIP3, ENFP, and ENGC).

In November 2000, Entergy Corporation, indirectly through its wholly owned subsidiaries, Entergy Nuclear Holding Company #1 (ENHC1), Entergy Nuclear New York Investment Company I, Entergy Nuclear Indian Point 3 (ENIP3), LLC (an EWG) and Entergy Nuclear Fitzpatrick, LLC (ENFP) (an EWG) acquired from the New York Power Authority (NYPA) the 980 MW Indian Point 3 and the 825 MW James A. Fitzpatrick nuclear power plants. The Indian Point 3 plant is located in Westchester County, New York, and the James A Fitzpatrick plant is located in Oswego County, New York. At December 31, 2004, Entergy's aggregate investment in Entergy Nuclear Indian Point 3, LLC and Entergy Nuclear Fitzpatrick, LLC was approximately \$190.8 million, and \$39 million, respectively (including \$102.3 million attributable to guarantee of joint and several obligation of ENIP3, ENFP, and ENGC).

In September 2001, Entergy Corporation, indirectly through its wholly owned subsidiaries, Entergy Nuclear Holding Company, Entergy Nuclear Holding Company #3, LLC, Entergy Nuclear Investment Company, LLC (formerly Entergy Nuclear New York Investment Company III), and Entergy Nuclear Indian Point 2, LLC (an EWG), acquired from Consolidated Edison the 970 MW Indian Point 2 nuclear power plant. The Indian Point 2 plant is located in Westchester County, New York. At December 31, 2004, Entergy's aggregate investment in Entergy Nuclear Indian Point 2, LLC was \$847.7 million.

In July 2002, Entergy Corporation, indirectly through its wholly owned subsidiaries, Entergy Nuclear Holding Company, Entergy Nuclear Holding Company #3, LLC, Entergy Nuclear Vermont Investment Company LLC, and Entergy Nuclear Vermont Yankee, LLC (EWG), acquired from Vermont Yankee Nuclear Power Corporation the 540 MW Vermont Yankee nuclear power plant. The Vermont Yankee plant is located in Vernon, Vermont. At December 31, 2004, Entergy's aggregate investment in Entergy Nuclear Vermont Yankee, LLC was \$445.1 million.

In December 2001, Entergy Corporation, through its wholly owned subsidiaries, EK Holding I, LLC, EWO Wind II, LLC (EWO Wind) purchased a 99% ownership interest in Northern Iowa Windpower LLC (NIW) (an EWG) which owns a 80-megawatt wind-powered generation wind farm located in Worth County, Iowa. In July, 2004, EWO Wind (49% member interest), Entergy Power Gas Operations Corporation (1% member interest) and Shell Wind Energy, Inc (Shell Wind).(a non-affiliate company) (50% member interest) formed a joint venture, Top Deer Wind Ventures LLC ("Top Deer") (formerly EWO Wind, LLC) which combined the Iowa wind farm with another 80-megawatt wind farm owned by a Shell Wind subsidiary, Llano Estacado Wind, LP (Llano), near Amarillo, Texas. At December 31, 2004, Entergy's aggregate investment in NIW and Llano was approximately \$84.0 million.

Reference is hereby made to the application for EWG determination or Notification of Foreign Utility Company Status on Form U-57 filed in respect to each EWG or FUCO identified in this Form U5S in which Entergy owned an interest at December 31, 2004 for the business address of such EWG or FUCO. See "Item 1 - System Companies and Investments Therein as of December 31, 2004" (including footnotes 8 and 9) for information concerning the System companies owning interests in such EWGs and FUCOs and the nature of the interest held.

ITEM 9. Part I(b); Part I(c);

and **Part I(d)** are being filed pursuant to Rule 104.

ITEM 9. Part II

See Exhibits H and I.

ITEM 9. Part III

is being filed pursuant to Rule 104.

ITEM 10. FINANCIAL STATEMENTS AND EXHIBITS

Financial statements and financial statement schedules filed as part of the annual report, pursuant to requirements of the Public Utility Holding Company Act of 1935.

FINANCIAL STATEMENTS

PAGE NO.

Entergy Corporation and Subsidiaries:

| | |
|--|------|
| *Consolidating Statement of Income (Loss) for the Year Ended December 31, 2004 | S-1 |
| *Consolidating Statement of Cash Flows for the Year Ended December 31, 2004 | S-4 |
| *Consolidating Balance Sheet as of December 31, 2004 | S-7 |
| *Consolidating Statement of Retained Earnings for the Year Ended December 31, 2004 | S-13 |

Entergy Gulf States Corporation and Subsidiaries:

| | |
|--|------|
| *Consolidating Statement of Income (Loss) for the Year Ended December 31, 2004 | S-16 |
| *Consolidating Statement of Cash Flows for the Year Ended December 31, 2004 | S-17 |
| *Consolidating Balance Sheet as of December 31, 2004 | S-18 |
| *Consolidating Statement of Retained Earnings for the Year Ended December 31, 2004 | S-20 |

Statutory Subsidiary, accounted for as an equity investment, the Accounts of which are not included in the foregoing Consolidating Statements of Entergy Corporation and Subsidiaries:

The Arkklahoma Corporation:

| | |
|--|------|
| *Statement of Operations and Retained Earnings, Years Ended November 30, 2004 and 2003 | S-21 |
| *Statements of Cash Flows, Years Ended November 30, 2004 and 2003 | S-22 |

| | |
|--|------|
| *Balance Sheets, November 30, 2004 and 2003 | S-23 |
| *Notes to Financial Statements, November 30, 2004 and 2003 | S-24 |

*

Letter, dated April 29, 2005, regarding payment of nuclear liability insurance premiums by Entergy System companies.

The following financial information indicated by an asterisk is filed herewith. The balance of the financial information has heretofore been filed with the Securities and Exchange Commission in the file numbers indicated and is incorporated herein by reference.

ENTERGY CORPORATION

Independent Auditors' Report and Notes to Consolidated Financial Statements of Entergy Corporation (Reference is made to information under the headings "Independent Auditors' Report" and "Notes to Consolidated Financial Statements," contained in Entergy Corporation's 2004 Financial Statements included in the Form 10-K for the year ended December 31, 2004, in File No. 1-11299).

Financial Statement Schedules of Entergy Corporation (Referred to in Item 14(a)2 to Form 10-K for the year ended December 31, 2004, in File No. 1-11299 and included in such Form 10-K).

ENTERGY ARKANSAS

Independent Auditors' Report and Notes to Respective Financial Statements of Entergy Arkansas (Reference is made to information under the headings "Independent Auditors' Report" and "Notes to Respective Financial Statements" contained in Entergy Arkansas' 2004 Financial Statements included in the Form 10-K for the year ended December 31, 2004, in File No. 1-10764).

Financial Statement Schedules of Entergy Arkansas (Referred to in Item 14(a)2 to Form 10-K for the year ended December 31, 2004, in File No. 1-10764 and included in such Form 10-K).

ENTERGY GULF STATES

Independent Auditors' Report and Notes to Respective Financial Statements of Entergy Gulf States (Reference is made to information under the headings "Independent Auditors' Report" and "Notes to Respective Financial Statements" contained in Entergy Gulf States' 2004 Financial Statements included in the Form 10-K for the year ended December 31, 2004, in File No. 1-27031).

Financial Statement Schedules of Entergy Gulf States (Referred to in Item 14(a)2 to Form 10-K for the year ended December 31, 2004, in File No. 1-27031 and included in such Form 10-K).

ENTERGY LOUISIANA

Independent Auditors' Report and Notes to Respective Financial Statements of Entergy Louisiana (Reference is made to information under the headings "Independent Auditors' Report" and "Notes to Respective Financial Statements" contained in Entergy Louisiana's 2004 Financial Statements included in the Form 10-K for the year ended December 31, 2004, in File No. 1-8474).

Financial Statement Schedules of Entergy Louisiana (Referred to in Item 14(a)2 to Form 10-K for the year ended December 31, 2004, in File No. 1-8474 and included in such Form 10-K).

ENTERGY MISSISSIPPI

Independent Auditors' Report and Notes to Respective Financial Statements of Entergy Mississippi (Reference is made to information under the headings "Independent Auditors' Report" and "Notes to Respective Financial Statements," contained in Entergy Mississippi's 2004 Financial Statements included in the Form 10-K for the year ended December 31, 2004, in File No. 1-31508).

Financial Statement Schedules of Entergy Mississippi (Referred to in Item 14(a)2 to Form 10-K for the year ended December 31, 2004, in File No. 1-31508 and included in such Form 10-K).

ENTERGY NEW ORLEANS

Independent Auditors' Report and Notes to Respective Financial Statements of Entergy New Orleans (Reference is made to information under the headings "Independent Auditors' Report" and "Notes to Respective Financial Statements," contained in Entergy New Orleans' 2004 Financial Statements included in the Form 10-K for the year ended December 31, 2004, in File No. 0-5807).

Financial Statement Schedules of Entergy New Orleans (Referred to in Item 14(a)2 to Form 10-K for the year ended December 31, 2004, in File No. 0-5807 and included in such Form 10-K).

SYSTEM ENERGY

Independent Auditors' Report and Notes to Respective Financial Statements of System Energy (Reference is made to information under the headings "Independent Auditors' Report" and "Notes to Respective Financial Statements," contained in System Energy's 2004 Financial Statements included in the Form 10-K for the year ended December 31, 2004, in File No. 1-9067).

Financial Statement Schedules of System Energy (Referred to in Item 14(a)2 to Form 10-K for the year ended December 31, 2004, in File No. 1-9067 and included in such Form 10-K).

ENTERGY CORPORATION SYSTEM COMPANIES

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A-1 Entergy Corporation's Annual Report on Form 10-K for the year ended December 31, 2004 (Incorporated herein by reference from File No. 1-11299).

A-2 Entergy Arkansas' Annual Report on Form 10-K for the year ended December 31, 2004 (Incorporated herein by reference from File No. 1-10764).

A-3 Entergy Gulf States' Annual Report on Form 10-K for the year ended December 31, 2004 (Incorporated herein by reference from File No. 1-27031).

A-4 Entergy Louisiana's Annual Report on Form 10-K for the year ended December 31, 2004 (Incorporated herein by reference from File No. 1-8474).

A-5 Entergy Mississippi's Annual Report on Form 10-K for the year ended December 31, 2004 (Incorporated herein by reference from File No. 1-31508).

A-6 Entergy New Orleans' Annual Report on Form 10-K for the year ended December 31, 2004 (Incorporated herein by reference from File No. 0-5807).

A-7 System Energy's Annual Report on Form 10-K for the year ended December 31, 2004 (Incorporated herein by reference from File No. 1-9067).

ENTERGY CORPORATION

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

B-1(b) By-Laws of Entergy Corporation as amended May 13, 2004, and as presently in effect (3(ii)(a) to Form 10-Q for the quarter ended June 30, 2004 in 1-11299).

ENTERGY ARKANSAS

B-2(a) 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).

B-2(b) 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).

ENTERGY ENTERPRISES, INC.

B-3(a) Restated Articles of Incorporation of Entergy Enterprises, Inc., as in effect December 28, 1992 (B-3(a) to Form U5S for the year ended December 31, 1997).

B-3(b) By-Laws of Entergy Enterprises, Inc., as amended as of July 17, 1990 and currently in effect (A-6(a) to Form U-1 in 70-7947).

ENTERGY LOUISIANA

B-4(a) Amended and Restated Articles of Incorporation of Entergy Louisiana effective November 15, 1999 (3(a) to Form S-3 in 333-93683).

B-4(b) By-Laws of Entergy Louisiana effective November 26, 1999, and as presently in effect (3(b) to Form S-3 in 333-93683).

ENTERGY MISSISSIPPI

B-5(a) 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).

B-5(b) 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).

ENTERGY NEW ORLEANS

B-6(a) Amended and Restated Articles of Incorporation of Entergy New Orleans effective November 15, 1999 (3(a) to Form S-3 in 333-95599).

B-6(b) By-Laws of Entergy New Orleans effective November 30, 1999, and as presently in effect (3(b) to Form S-3 in 333-95599).

SYSTEM ENERGY

B-7(a) 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).

B-7(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).

ENTERGY SERVICES

B-8(a) Certificate of Amendment of Certificate of Incorporation of Entergy Services, as executed May 5, 1998 (B-8(a) to Form U5S for the year ended December 31, 1998).

B-8(b) By-Laws of Entergy Services, as of July 6, 1999, and as presently in effect (B-8(b) to Form U5S for the year ended December 31, 1999).

SYSTEM FUELS, INC.

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B-9(a) Articles of Incorporation of System Fuels, Inc., as executed January 3, 1972 (A-1 to Form U-1 in 70-5015).

B-9(b) By-Laws of System Fuels, Inc., as of July 12, 1999, and as presently in effect (B-9(b) to Form U5S for the year ended December 31, 1999).

ENTERGY OPERATIONS, INC.

B-10(a) Restated Certificate of Incorporation of Entergy Operations, Inc., effective June 8, 1990 (A-1(b) to Rule 24 Certificate in 70-7679).

B-10(b) By-Laws of Entergy Operations, Inc., as of August 23, 1999, and as presently in effect (B-10(b) to Form U5S for the year ended December 31, 1999).

ENTERGY POWER, INC.

B-11(a) Restated Certificate of Incorporation of Entergy Power, Inc., effective August 20, 1990 (B-11(a) to Form U5S for the year ended December 31, 1999).

B-11(b) By-Laws of Entergy Power, Inc., as amended as of October 26, 1995 and currently in effect (B-11(b) to Form U5S for the year ended December 31, 1999).

ENTERGY POWER DEVELOPMENT CORPORATION

B-12(a) Certificate of Incorporation of Entergy Power Development Corporation, as executed December 9, 1992 (B-14(a) to Form U5S for the year ended December 31, 1992).

B-12(b) By-Laws of Entergy Power Development Corporation, as amended as of October 26, 1995 and currently in effect (B-12(b) to Form U5S for the year ended December 31, 1999).

ENTERGY GULF STATES

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B-13(a) 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).

B-13(b) 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).

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VARIBUS L.L.C.

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B-14(a) Articles of Conversion of Varibus L.L.C., as executed November 6, 2000 (B-14(a) to Form U5S for the year ended December 31, 2000).

B-14(b) Certificate of Organization of Varibus L.L.C., as executed November 6, 2000 (B-14(b) to Form U5S for the year ended December 31, 2000).

PRUDENTIAL OIL AND GAS L.L.C.

B-15(a) Articles of Conversion of Prudential Oil & Gas L.L.C., as executed November 6, 2000 (B-15(a) to Form U5S for the year ended December 31, 2000).

B-15(b) Certificate of Organization of Prudential, Oil & Gas L.L.C., as executed November 6, 2000 (B-15(b) to Form U5S for the year ended December 31, 2000).

GSG&T, INC.

B-16(a) Articles of Incorporation of GSG&T, Inc., as executed May 15, 1987 (B-19(a) to Form U5B).

B-16(b) By-Laws of GSG&T, Inc., as of August 10, 1998 and currently in effect (B-16(b) to Form U5S for the year ended December 31, 1998).

SOUTHERN GULF RAILWAY LLC

B-17(a) Articles of Conversion of Southern Gulf Railway LLC, as executed December 17, 2003 (B-17(a) to Form U5S for the year ended December 31, 2003).

B-17(b) Regulations of Southern Gulf Railway LLC, as of December 17, 2003 (B-17(b) to Form U5S for the year ended December 31, 2003).

ENTERGY TECHNOLOGY HOLDING COMPANY

B-18(a) Certificate of Incorporation of Entergy Technology Holding Company, as executed February 12, 1996 (B-22(a) to Form U5S for the year ended December 31, 1996).

B-18(b) By-Laws of Entergy Technology Holding Company, as of February 12, 1996 and currently in effect (B-22(a) to Form U5S for the year ended December 31, 1996).

ENTERGY HOLDINGS, LLC

B-19(a) Certificate of Conversion to Limited Liability Company of Entergy Holdings, LLC, as executed March 27, 2003 (B-20(a) to Form U5S for the year ended December 31, 2003).

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B-19(b) Limited Liability Company Agreement of Entergy Holdings, LLC, as executed March 27, 2003 (B-20(b) to Form U5S for the year ended December 31, 2003).

ENTERGY NUCLEAR, INC.

B-20(a) Certificate of Incorporation of Entergy Nuclear, Inc., as executed April 10, 1996 (B-25(a) to Form U5S for the year ended December 31, 1998).

B-20(b) By-Laws of Entergy Nuclear, Inc., as amended September 10, 1998 and currently in effect (B-25(b) to Form U5S for the year ended December 31, 1998).

ENTERGY OPERATIONS SERVICES, INC.

B-21(a) Certificate of Amendment of Certificate of Incorporation of Entergy Operations Services, Inc., as executed July 9, 1996 (B-26(a) to Form U5S for the year ended December 31, 1998).

B-21(b) By-Laws of Entergy Operations Services, Inc., as amended October 9, 1998 and currently in effect (B-26(b) to Form U5S for the year ended December 31, 1998).

ENTERGY NUCLEAR HOLDING COMPANY # 1

B-22(a) Certificate of Amendment of Certificate of Incorporation of Entergy Nuclear Holding Company #1, as executed November 15, 2000 (B-25(a) to Form U5S for the year ended December 31, 2000).

B-22(b) By-Laws of Entergy Nuclear Holding Company #1, as amended July 6, 1999 and currently in effect (B-27(b) to Form U5S for the year ended December 31, 1999).

ENTERGY NUCLEAR HOLDING COMPANY # 2

B-23(a) Certificate of Incorporation of Entergy Nuclear Holding Company #2, as executed May 9, 2000 (B-26(a) to Form U5S for the year ended December 31, 2000).

B-23(b) By-Laws of Entergy Nuclear Holding Company #2, as of May 9, 2000 and currently in effect (B-26(b) to Form U5S for the year ended December 31, 2000).

ENTERGY NUCLEAR HOLDING COMPANY

B-24(a) Certificate of Amendment of Certificate of Incorporation of Entergy Nuclear Holding Company, as executed August 31, 2001 (B-25(a) to Form U5S for the year ended December 31, 2001).

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B-24(b) By-Laws of Entergy Nuclear Holding Company, as of October 24, 2000 and currently in effect (B-28(b) to Form U5S for the year ended December 31, 2000).

ENTERGY RETAIL HOLDING COMPANY

B-25(a) Certificate of Incorporation of Entergy Retail Holding Company, as executed August 23, 2000 (B-29(a) to Form U5S for the year ended December 31, 2000).

B-25(b) By-Laws of Entergy Retail Holding Company, as of August 23, 2000 and currently in effect (B-29(b) to Form U5S for the year ended December 31, 2000).

ENTERGY VENTURES HOLDING COMPANY, INC.

B-26(a) Certificate of Incorporation of Entergy Ventures Holding Company, Inc., as executed November 3, 2000 (B-30(a) to Form U5S for the year ended December 31, 2000).

B-26(b) By-Laws of Entergy Ventures Holding Company, Inc., as of November 3, 2000 and currently in effect (B-30(b) to Form U5S for the year ended December 31, 2000).

ENTERGY RESOURCES, INC.

B-27(a) Certificate of Amendment of Certificate of Incorporation of Entergy Resources, Inc., as executed July 26, 2000 (B-31(a) to Form U5S for the year ended December 31, 2000).

B-27(b) By-Laws of Entergy Resources, Inc., as of July 26, 2000 and currently in effect (B-31(b) to Form U5S for the year ended December 31, 2000).

ENTERGY PROCUREMENT EXCHANGE HOLDING CORPORATION

B-28(a) Certificate of Incorporation of Entergy Procurement Exchange Holding Corporation, as executed May 30, 2000 (B-33(a) to Form U5S for the year ended December 31, 2000).

B-28(b) By-Laws of Entergy Procurement Exchange Holding Corporation, as of May 30, 2000 and currently in effect (B-33(b) to Form U5S for the year ended December 31, 2000).

ENTERGY INTERNATIONAL HOLDING LTD., LLC

B-29(a) Amendment No. 1 to the Limited Liability Company Agreement of Entergy International Holding Ltd., LLC, as executed March 12, 1998 (B-34(a) to Form U5S for the year ended December 31, 2000).

ENTERGY GLOBAL POWER OPERATIONS CORPORATION

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*B-30(a) Certificate of Incorporation of Entergy Global Power Operations Corporation, as executed October 15, 2003.

B-30(b) By-Laws of Entergy Global Power Operations Corporation, as of December 31, 1997 and currently in effect (B-35(b) to Form U5S for the year ended December 31, 2000).

ENTERGY POWER E&C HOLDINGS, LLC

*B-31(a) Certificate of Formation of Entergy Power E&C Holdings, LLC, as executed August 30, 2000.

*B-31(b) Limited Liability Company Agreement of Entergy Power E&C Holdings, LLC, as executed August 30, 2000.

ENTERGY GLOBAL TRADING HOLDINGS, LTD.

B-32(a) Certificate of Incorporation of Entergy Global Trading Holdings, Ltd., as executed April 30, 1998 (B-35(a) to Form U5S for the year ended December 31, 2001).

B-32(b) Memorandum of Association, as of April 30, 1998 and currently in effect (B-35(b) to Form U5S for the year ended December 31, 2002)

ENTERGY NUCLEAR FINANCE HOLDING, INC.

B-33(a) Amended and Restated Articles of Incorporation of Entergy Nuclear Finance Holding Inc., as executed August 24, 2001 (B-39(a) to Form U5S for the year ended December 31, 2001).

B-33(b) By-laws of Entergy Nuclear Finance Holding Inc., as of August 17, 2001 and currently in effect (B-39(b) to Form U5S for the year ended December 31, 2001).

ENTERGY CORPORATION

C-1(a) See C-2(a) through C-7(e) below for instruments defining the rights of holders of long-term debt of Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans and System Energy.

C-1(b) Credit Agreement, dated as of May 31, 2002, among Entergy Corporation, as Borrower, Bayerische Hypo-und Vereinsbank AG, New York Branch, as Bank, and Bayerische Hypo-und Vereinsbank AG, New York Branch, as Administrative Agent (4(a)2 to Form 10-K for the year ended December 31, 2004 in 1-11299).

C-1(c) First Amendment dated as of June 6, 2003, to the Credit Agreement dated May 31, 2002 (4(a)3 to Form 10-K for the year ended December 31, 2004 in 1-11299).

C-1(d) Credit Agreement, dated as of November 24, 2003, among Entergy Corporation, Bayerische Hypo-und Vereinsbank AG, New York Branch, the Bank, and Bayerische Hypo-und Vereinsbank AG, New York Branch, as

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Administrative Agent (4(a)11 to Form 10-K for the year ended December 31, 2003 in 1-11299).

C-1(e) Credit Agreement, dated as of May 13, 2004, among Entergy Corporation, the Banks (Citibank, N.A., ABN AMRO Bank N.V., BNP Paribas, J. P. Morgan Chase Bank, The Royal Bank of Scotland plc, Barclays Bank PLC, Calyon New York Branch, KeyBank National Association, Morgan Stanley Bank, The Bank of New York, Wachovia Bank, N.A., Credit Suisse First Boston (Cayman Islands Branch), Mellon Bank, N.A., Regions Bank, Societe Generale, Union Bank of California, N.A., Bayerische Hypo-und Vereinsbank AG (New York Branch), Deutsche Bank AG New York Branch, KBC Bank N.V., Lehman Brothers Bank, FSB, Mizuho Corporate Bank Limited, The Bank of Nova Scotia, UFJ Bank Limited, and West LB AG, New York Branch, Citibank, N.A., as Administrative Agent and LC Issuing Bank, and ABN AMRO Bank, N.V., as LC Issuing Bank (4(d) to Form 10-Q for the quarter ended June 30, 2004 in 1-11299).

C-1(f) Credit Agreement, dated as of December 14, 2004, among Entergy Corporation, the Banks (Citibank, N.A., ABN AMRO Bank N.V., BNP Paribas, J. P. Morgan Chase Bank, The Royal Bank of Scotland plc, Barclays Bank PLC, Calyon New York Branch, KeyBank National Association, Morgan Stanley Bank, The Bank of New York, Wachovia Bank, N.A., Credit Suisse First Boston (Cayman Islands Branch), Mellon Bank, N.A., Regions Bank, Societe Generale, Union Bank of California, N.A., Bayerische Hypo-und Vereinsbank AG (New York Branch), Deutsche Bank AG New York Branch, KBC Bank N.V., Lehman Brothers Bank, FSB, Mizuho Corporate Bank Limited, The Bank of Nova Scotia, and West LB AG, New York Branch, Citibank, N.A., as Administrative Agent and LC Issuing Bank, and ABN AMRO Bank, N.V., as LC Issuing Bank (99 to Form 8-K dated December 20, 2004 in 1-11299).

C-1(g) Indenture, dated as of December 1, 2002, between Entergy Corporation and Deutsche Bank Trust Company Americas, as Trustee (4(a)4 to Form 10-K for the year ended December 31, 2002 in 1-11299).

C-1(h) Officer' Certificate for Entergy Corporation relating to 7.75% Senior Notes due December 15, 2009 (10(a)5 to Form 10-K for the year ended December 31, 2002 in 1-11299).

C-1(i) Officer' Certificate for Entergy Corporation relating to 6.17% Senior Notes due March 15, 2008 (4(c) to Form 10-Q for the quarter ended March 31, 2003 in 1-11299).

C-1(j) Officer' Certificate for Entergy Corporation relating to 7.06% Senior Notes due March 15, 2011 (4(d) to Form 10-Q for the quarter ended March 31, 2003 in 1-11299).

C-1(k) Officer' Certificate for Entergy Corporation relating to 6.58% Senior Notes due May 15, 2010 (4(d) to Form 10-Q for the quarter ended June 30, 2003 in 1-11299).

C-1(l) Officer' Certificate for Entergy Corporation relating to 6.13% Senior Notes due September 15, 2008 (4(a) to Form 10-Q for the quarter ended September 30, 2003 in 1-11299).

C-1(m) Officer' Certificate for Entergy Corporation relating to 6.23% Senior Notes due March 15, 2008 (4(a)9 to Form 10-K for the year ended December 31, 2003 in 1-11299).

C-1(n) Officer' Certificate for Entergy Corporation relating to 6.90% Senior Notes due November 15, 2010 (4(a)10 to Form 10-K for the year ended December 31, 2003 in 1-11299).

ENTERGY ARKANSAS

*C-2(a) Mortgage and Deed of Trust, dated as of October 1, 1944, as amended by sixty-four Supplemental Indentures (Filed, respectively, as the exhibits and in the file numbers indicated: 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); and A-2(b) to Rule 24 Certificate, dated January 24, 1991, in 70-7802 (Forty-fifth); and 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 (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); 4(a) to Form 10-Q for the quarter ended September 30, 2001 in 1-10764 (Fifty-sixth); C-2(a) to Form U5S for the year ended December 31, 2001 (Fifty-seventh); 4(c)1 to Form 10-K for the year ended December 31, 2002 (Fifty-eighth); 4(a) to Form 10-Q for the quarter ended June 30, 2003 in 1-10764 (Fifty-ninth); 4(f) to Form 10-Q for the quarter ended June 30, 2003 in 1-10764 (Sixtieth); 4(h) to Form 10-Q for the quarter ended June 30, 2003 in 1-10764 (Sixty-first); 4(e) to Form 10-Q for the quarter ended September 30, 2004 in 1-10764 (Sixty-second); 4(c)1 to Form 10-K for the year ended December 31, 2004 in 1-10764 (Sixty-third); and (Sixty-fourth)).

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ENTERGY LOUISIANA

C-3(a) Mortgage and Deed of Trust, dated as of April 1, 1944, as amended by fifty-nine Supplemental Indentures (Filed, respectively, as the exhibits and in the file numbers indicated: 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) to Rule 24 Certificate 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); and 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); A-2(c) to Rule 24 Certificate dated June 2, 2000 in 70-9141 (Fifty-fifth); A-2(d) to Rule 24 Certificate dated April 4, 2002 in 70-9141 (Fifty-sixth); A-3(a) to Rule 24 Certificate dated March 30, 2004 in 70-10086 (Fifty-seventh); A-3(b) to Rule 24 Certificate dated October 15, 2004 in 70-10086 (Fifty-eighth); and A-3(c) to Rule 24 Certificate dated October 26, 2004 in 70-10086 (Fifty-ninth)).

C-3(b) 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), as supplemented by Lease Supplement No. 1 dated as of July 1, 1997 (attached to Refunding Agreement No. 1, dated as of June 27, 1997, with such Refunding Agreement filed as Exhibit 2 to Current Report on Form 8-K, dated July 14, 1997 in 1-8474).

C-3(c) 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), as supplemented by Lease Supplemental No. 1 dated as of July 1, 1997 (attached to Refunding Agreement No. 2, dated as of June 27, 1997, with such Refunding Agreement filed as Exhibit 3 to Current Report on Form 8-K, dated July 14, 1997 in 1-8474).

C-3(d) 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), as supplemented by Lease Supplemental No. 1 dated as of July 1, 1997 (attached to Refunding Agreement No. 3, dated as of June 27, 1997, with such Refunding Agreement filed as Exhibit 4 to Current Report on Form 8-K, dated July 14, 1997 in 1-8474).

ENTERGY MISSISSIPPI

C-4(a) Mortgage and Deed of Trust, dated as of February 1, 1988, as amended by twenty-four Supplemental Indentures (Filed, respectively, as the exhibits and in the file numbers indicated: A-2(a)-2 to Rule 24 Certificate in 70-7461 (Mortgage); A-2(b)-2 to Rule 24 Certificate 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 in 70-7914 (Fifth); A-2(e) to Rule 24 Certificate in 70-7914 (Sixth); A-2(g) to Form U-1 in 70-7914 (Seventh); A-2(i) to Rule 24 Certificate 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); A-2(a) to Rule 24 Certificate dated February 9, 2001 in 70-9757 (Sixteenth); A-2(b) to Rule 24 Certificate dated October 31, 2002 in 70-9757 (Seventeenth); A-2(c) to Rule 24 Certificate dated December 2, 2002 in 70-9757 (Eighteenth); A-2(d) to Rule 24 Certificate dated February 6, 2003 in 70-9757 (Nineteenth); A-2(e) to Rule 24 Certificate dated April 4, 2003 in 70-9757 (Twentieth); A-2(f) to Rule 24 Certificate dated June 6, 2003 in 70-9757

(Twenty-first); A-3(a) to Rule 24 Certificate dated April 8, 2004 in 70-10157 (Twenty-second); A-3(b) to Rule 24 Certificate dated April 29, 2004 in 70-10157 (Twenty-third); and A-3(c) to Rule 24 Certificate dated October 4, 2004 in 70-10157 (Twenty-fourth)).

ENTERGY NEW ORLEANS

C-5(a) Mortgage and Deed of Trust, dated as of May 1, 1987, as amended by thirteen Supplemental Indentures (Filed, respectively, as the exhibits and in the file numbers indicated: 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); C-5(a) to Form U5S for the year ended December 31, 2000 (Ninth); 4(b) to Form 10-Q for the quarter ended September 30, 2002 in 0-5807 (Tenth); 4(k) to Form 10-Q for the quarter ended June 30, 2003 in 0-5807 (Eleventh); 4(a) to Form 10-Q for the quarter ended September 30, 2004 in 0-5807 (Twelfth); and 4(b) to Form 10-Q for the quarter ended September 30, 2004 in 0-5807 (Thirteenth)).

SYSTEM ENERGY

C-6(a) Mortgage and Deed of Trust, dated as of June 15, 1977, as amended by twenty-two Supplemental Indentures (Filed, respectively, as the exhibits and in the file numbers indicated: 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); and 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 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); A-2(a)(2) to Rule 24 Certificate dated August 8, 1996 in 70-8511 (Twenty-first); and A-2(a) to Rule 24 Certificate dated October 4, 2002 in 70-9753 (Twenty-second)).

C-6(b) 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), Lease Supplement No. 2 dated as of January 1, 1994 (B-3(d) to Rule 24 Certificate dated January 31, 1994 in 70-8215), and Lease Supplement No. 3 dated as of May 1, 2004 (B-3(d) to Rule 24 Certificate dated June 4, 2004 in 70-10182).

C-6(c) 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), Lease Supplement No. 2 dated as of January 1, 1994 (B-4(d) Rule 24 Certificate dated January 31, 1994 in 70-8215), and Lease Supplement No.3 dated as of May 1, 2004 (B-4(d) to Rule 24 Certificate dated June 4, 2004 in 70-10182).

ENTERGY GULF STATES

C-7(a) Indenture of Mortgage, dated September 1, 1926, as amended by certain Supplemental Indentures (B-a-I-1 in 2-2449 (Mortgage); 7-A-9 in 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 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 (Fifth-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 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); A-2(a) to Rule 24 Certificate dated September 10, 2001 in 70-9751 (Sixtieth); A-2(b) to Rule 24 Certificate dated November 18, 2002 in 70-9751 (Sixty-first); A-2(c) to Rule 24 Certificate dated December 6, 2002 in 70-9751 (Sixty-second); A-2(d) to Rule 24 Certificate dated June 16, 2003 in 70-9751 (Sixty-third); A-2(e) to Rule 24 Certificate dated June 27, 2003 in 70-9751 (Sixty-fourth); A-2(f) to Rule 24 Certificate dated July 11, 2003 in 70-9751 (Sixty-fifth); A-2(g) to Rule 24 Certificate dated July 28, 2003 in 70-9751 (Sixty-sixth); A-3(i) to Rule 24 Certificate dated November 4, 2004 in 70-10158 (Sixty-seventh); A-3(ii) to Rule 24 Certificate dated November 23, 2004 in 70-10158 (Sixty-eighth); and A-3(iii) to Rule 24 Certificate dated February 16, 2005 in 70-10158 (Sixty-ninth)).

C-7(b) 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 2-4076).

ENTERGY CORPORATION SYSTEM COMPANIES

D-1 Copy of the 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).

D-2 Copy of First Amendment 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).

D-3 Copy of Second Amendment to the Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement, dated January 1, 1992 (D-3 to Form U5S for the year ended December 31, 1992).

D-4 Copy of Third Amendment to the Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement, dated January 1, 1994 (D-3(a) to Form U5S for the year ended December 31, 1993).

D-5 Copy of Fourth Amendment to the Entergy Corporation and Subsidiary Companies Intercompany Income Tax Allocation Agreement, dated April 1, 1997 (D-5 to Form U5S for the year ended December 31, 1996).

*F Entergy Arkansas Preferred Stock Redeemed During 2004; Entergy Arkansas Long-Term Debt, including First Mortgage Bonds, Retired During 2004; Entergy Gulf States Preferred Stock Redeemed During 2004; Entergy Gulf States Long-Term Debt Retired During 2004; Entergy Louisiana Preferred Stock Redeemed During 2004; Entergy Louisiana Long-Term Debt, including First Mortgage Bonds, Retired During 2004; Entergy Mississippi Preferred Stock Redeemed During 2004; Entergy Mississippi Long-Term Debt, including First Mortgage Bonds, Retired During 2004; Entergy New Orleans Preferred Stock Redeemed During 2004; Entergy New Orleans General & Refunding

Mortgage Bonds Retired During 2004; and System Energy Long-Term Debt, including First Mortgage Bonds Retired during 2004.

G See "Item 1 System Companies and Investments Therein as of December 31, 2004" for a copy of the organization chart of Entergy Corporation and its subsidiaries, showing the relationship of each EWG or foreign utility in which the system holds an interest to other system companies, dated December 31, 2004.

*H-1 Independent Auditors' Report, Financial Statements and Notes to Financial Statements of Entergy Power Development Corporation for the year ended December 31, 2004 (Exhibit H-1 is being filed pursuant to Rule 104.).

*H-2 Independent Auditors' Report, Financial Statements and Notes to Financial Statements of Entergy Nuclear Holding Company #1 for the year ended December 31, 2004 (Exhibit H-2 is being filed pursuant to Rule 104.).

*H-3 Independent Auditors' Report, Financial Statements and Notes to Financial Statements of Entergy Nuclear Holding Company #3 for the year ended December 31, 2004 (Exhibit H-3 is being filed pursuant to Rule 104.).

*H-4 Independent Auditors' Report, Financial Statements and Notes to Financial Statements of Entergy Power Ventures, LP for the year ended December 31, 2004 (Exhibit H-4 is being filed pursuant to Rule 104.).

*H-5 Independent Auditors' Report, Financial Statements and Notes to Financial Statements of Warren Power, LLC for the year ended December 31, 2004 (Exhibit H-5 is being filed pursuant to Rule 104.).

*H-6 Independent Auditors' Report, Financial Statements and Notes to Financial Statements of Top Deer Wind Ventures, LLC for the year ended December 31, 2004 (Exhibit H-6 is being filed pursuant to Rule 104.).

* Exhibits indicated by an asterisk preceding the exhibit number are filed herewith. The balance of the exhibits have heretofore been filed with the Securities and Exchange Commission, respectively, as the exhibits and in the file numbers indicated and are incorporated herein by reference.

The Jackson Gas Light Company, Entergy Power & Light Company and The Light, Heat and Water Company of Jackson, Mississippi are inactive companies and copies of exhibits are not included for this reason. No exhibits pertaining to ARKCO are included. (See notes (4) and (5) to Item 1 of this Form.)

EXHIBIT F

ITEM 4. SUPPORTING SCHEDULES

Entergy Arkansas: Long-Term Debt Redeemed in 2004

| Series | Interest Rate | Maturity Date | Principal Amount | Consideration |
|--|---------------|---------------|------------------|---------------|
| Junior Subordinated Deferred Interest Debentures | 8.50% | 09/30/2045 | \$61,856,000 | \$61,856,000 |

Entergy Gulf States: Preferred Stock Redeemed in 2004

| Series | Dividend Rate | Number of Shares | Consideration |
|--------|---------------|------------------|---------------|
|--------|---------------|------------------|---------------|

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| | | | | |
|--------------------------|-------|--|--------|-------------|
| Adjustable Rate Series A | 7.00% | | 12,000 | \$1,200,000 |
| Adjustable Rate Series B | 7.00% | | 45,000 | \$2,250,000 |
| | | | 57,000 | \$3,450,000 |

Entergy Gulf States: Long-Term Debt Redeemed in 2004

| Series | Interest Rate | Maturity Date | Principal Amount | Consideration |
|----------------------|-----------------|---------------|--------------------------------|--------------------------------|
| First Mortgage Bonds | LIBOR + .90% | 06/18/2007 | \$275,000,000 | \$275,000,000 |
| First Mortgage Bonds | 5.20% | 12/03/2007 | \$200,000,000 \$475,000,000 | \$200,000,000 \$475,000,000 |

Entergy Gulf States: Long-Term Debt Retired in 2004

| Series | Interest Rate | Maturity Date | Principal Amount | Consideration |
|----------------------|---------------|---------------|------------------|---------------|
| First Mortgage Bonds | 8.25% | 04/01/2004 | \$292,000,000 | \$292,000,000 |

Entergy Louisiana: Long-Term Debt Retired in 2004

| Series | Interest Rate | Maturity Date | Principal Amount | Consideration |
|--|---------------|---------------|------------------|---------------|
| Waterford 3 Sale/Leaseback Principal payment | | | \$14,808,600 | \$14,808,600 |

Entergy Louisiana: Long-Term Debt Redeemed in 2004

| Series | Interest Rate | Maturity Date | Principal Amount | Consideration |
|--|---------------|---------------|--------------------------------|--------------------------------|
| Junior Subordinated Deferred Interest Debentures | 9.00% | 09/30/2045 | \$72,165,000 | \$72,165,000 |
| First Mortgage Bonds | 6.50% | 03/01/2008 | \$115,000,000 \$187,165,000 | \$115,000,000 \$187,165,000 |

Entergy Mississippi: Long-Term Debt Redeemed in 2004

| Series | Interest Rate | Maturity Date | Principal Amount | Consideration |
|------------------------------------|---------------|---------------|------------------------------|------------------------------|
| General & Refunding Mortgage Bonds | 7.70% | 07/15/2023 | \$60,000,000 | \$60,000,000 |
| General & Refunding Mortgage Bonds | 6.45% | 04/01/2008 | \$80,000,000 | \$80,000,000 |
| Pollution Control Refunding Bonds | 7.00% | 04/01/2022 | \$8,095,000 | \$8,095,000 |
| Pollution Control Refunding Bonds | 7.00% | 04/01/2022 | \$7,935,000 \$156,030,000 | \$7,935,000 \$156,030,000 |

EXHIBIT F

ITEM 4. SUPPORTING SCHEDULES (continued)

Entergy Mississippi: Long-Term Debt Retired in 2004

| Series | Interest Rate | Maturity Date | Principal Amount | Consideration |
|----------------------|---------------|---------------|------------------|---------------|
| First Mortgage Bonds | 6.20% | 05/01/2004 | \$75,000,000 | \$75,000,000 |

Entergy New Orleans: Long-Term Debt Redeemed in 2004

| Series | Interest Rate | Maturity Date | Principal Amount | Consideration |
|------------------------------------|---------------|---------------|------------------|---------------|
| General & Refunding Mortgage Bonds | 7.55% | 09/01/2023 | \$45,000,000 | \$45,000,000 |
| General & Refunding Mortgage Bonds | 5.6% | 09/01/2024 | \$30,000,000 | \$30,000,000 |
| | | | \$75,000,000 | \$75,000,000 |

System Energy: Long-Term Debt Retired in 2004

| Series | Interest Rate | Maturity Date | Principal Amount | Consideration |
|-----------------------------------|---------------|---------------|------------------|---------------|
| Pollution Control Refunding Bonds | 7.30% | 05/01/2025 | \$7,625,000 | \$7,625,000 |

* All retirements of securities were made in reliance on Rule 42 promulgated under the Holding Company Act.

SIGNATURES

The undersigned system company has duly caused this annual report to be signed on its behalf by the undersigned, thereunto duly authorized, pursuant to the requirements of the Public Utility Holding Company Act of 1935.

ENTERGY CORPORATION

By: /s/ Nathan E. Langston

Nathan E. Langston

Senior Vice President and Chief Accounting Officer

Dated: April 29, 2005

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF INCOME (LOSS)
YEAR ENDED DECEMBER 31, 2004
(In Thousands, Except Share Data)

| | CONSOLIDATED | INTERCOMPANY ELIMINATIONS AND ADJUSTMENTS | ENTERGY ARKANSAS | ENTERGY GULF STATES | ENTERGY LOUISIANA |
|--|--------------|--|---------------------|------------------------|----------------------|
| Operating Revenues: | | | | | |
| Domestic electric | \$ 7,932,577 | \$ 1,863,480 | \$ 1,653,145 | \$ 2,821,296 | \$ 2,226,986 |
| Natural gas | 208,499 | .... | .... | 61,088 | .... |
| Competitive businesses | 1,982,648 | (1,398,591) | .... | .... | .... |
| Total | 10,123,724 | 464,889 | 1,653,145 | 2,882,384 | 2,226,986 |
| Operating Expenses: | | | | | |
| Operation: | | | | | |
| Fuel for electric generation and fuel-related expenses | 2,488,208 | (201,465) | 210,394 | 772,914 | 671,549 |
| Purchased power | 2,092,922 | 724,744 | 484,849 | 969,779 | 667,893 |
| Nuclear refueling outage expenses | 166,072 | (99,247) | 24,568 | 15,969 | 13,633 |
| Provision for turbine commitments, asset | | | | | |

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| | | | | | |
|---|------------|------------|------------|------------|------------|
| impairments and restructuring charges | 55,000 | (55,000) | | | |
| Other operation and maintenance | 2,303,561 | 511,171 | 384,424 | 445,413 | 367,824 |
| Decommissioning Taxes other than income taxes | 149,529 | (57,590) | 32,902 | 13,645 | 21,958 |
| Depreciation and amortization | 409,886 | (31,541) | 35,848 | 118,081 | 68,999 |
| Other regulatory charges (credits) - net | 895,593 | (53,444) | 206,926 | 197,234 | 197,380 |
| Total | (90,611) | 1 | (20,501) | (10,070) | (43,765) |
| Operating Income | 8,470,160 | 737,629 | 1,359,410 | 2,522,965 | 1,965,471 |
| Other Income | 1,653,564 | (272,740) | 293,735 | 359,419 | 261,515 |
| (Deductions): | | | | | |
| Allowance for equity funds used during construction | 39,582 | .... | 11,737 | 13,027 | 7,494 |
| Gain / (loss) on sale of assets | .... | .... | .... | .... | .... |
| Interest and dividend income | 109,809 | (26,935) | 10,298 | 15,753 | 8,209 |
| Equity in earnings of subsidiaries | (78,727) | 1,015,688 | .... | .... | .... |
| Miscellaneous - net | 53,752 | (35,203) | (6,354) | 36,180 | (929) |
| Total | 124,416 | 953,550 | 15,681 | 64,960 | 14,774 |
| Interest and Other Charges: |  | .... |  |  |  |
| Interest on long-term debt | 463,384 | (15,873) | 79,521 | 125,356 | 70,210 |
| Other interest - net | 41,380 | (407) | 4,909 | 8,242 | 3,931 |
| Allowance for borrowed funds used during construction | (25,741) | 1 | (6,288) | (9,771) | (4,822) |
| Total | 479,023 | (16,279) | 78,142 | 123,827 | 69,319 |
| Income (Loss) Before Income Taxes | 1,298,957 | 697,089 | 231,274 | 300,552 | 206,970 |
| Income Taxes | 365,908 | 75,986 | 89,064 | 108,288 | 79,475 |
| Income Before Cumulative Effect of Accounting Change | 933,049 | 621,103 | 142,210 | 192,264 | 127,495 |
| Cumulative Effect of Accounting Change | .... | .... | .... | .... | .... |
| Net Income (Loss) | 933,049 | 621,103 | 142,210 | 192,264 | 127,495 |
| Preferred Dividend Requirements and other | 23,525 | (229) | 7,776 | 4,472 | 6,714 |
| Earnings (Loss) Applicable to Common Stock | \$ 909,524 | \$ 621,332 | \$ 134,434 | \$ 187,792 | \$ 120,781 |
| Earnings per average common share | | | | | |
| Basic | \$4.01 | | | | |
| Diluted | \$3.93 | | | | |

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| | |
|---|-------------|
| Dividends declared per common share | \$1.89 |
| Average number of common shares outstanding | |
| Basic | 226,863,758 |
| Diluted | 231,193,686 |

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF INCOME (LOSS)
YEAR ENDED DECEMBER 31, 2004
(In Thousands, Except Share Data)

| | ENTERGY MISSISSIPPI | ENTERGY NEW ORLEANS | SYSTEM ENERGY | ENTERGY CORPORATION | ENTERGY OPERATIONS (unaudited) |
|--|------------------------|------------------------|------------------|------------------------|--------------------------------------|
| Operating Revenues: | | | | | |
| Domestic electric | \$ 1,213,629 | \$ 588,457 | \$ 545,381 | \$ | \$ 182,289 |
| Natural gas | .... | 147,411 | .... | .... | .... |
| Competitive businesses | .... | .... | .... | .... | 185,942 |
| Total | 1,213,629 | 735,868 | 545,381 | .... | 368,231 |
| Operating Expenses: | | | | | |
| Operation: | | | | | |
| Fuel for electric generation and fuel-related expenses | 335,271 | 245,301 | 38,337 | .... | .... |
| Purchased power | 436,013 | 256,190 | .... | .... | .... |
| Nuclear refueling outage expenses | .... | .... | 12,655 | .... | .... |
| Provision for turbine commitments, asset impairments and restructuring charges | .... | .... | .... | .... | .... |
| Other operation and maintenance | 178,007 | 107,874 | 96,809 | (26,075) | 352,834 |
| Decommissioning | .... | .... | 23,434 | .... | .... |
| Taxes other than income taxes | 53,443 | 43,577 | 24,364 | 1,754 | 15,017 |
| Depreciation and amortization | 65,452 | 29,657 | 127,081 | 237 | 380 |
| Other regulatory charges (credits) - net | (1,171) | (4,670) | (10,433) | .... | .... |
| Total | 1,067,015 | 677,929 | 312,247 | (24,084) | 368,231 |
| Operating Income | 146,614 | 57,939 | 233,134 | 24,084 | .... |
| Other Income | | | | | |
| (Deductions): | | | | | |
| Allowance for equity funds used during construction | 4,402 | 1,378 | 1,544 | .... | .... |
| Gain / (loss) on sale of assets | .... | .... | .... | .... | .... |
| Interest and dividend income | 2,550 | 720 | 6,870 | 37,859 | 140 |
| Equity in earnings of subsidiaries | | | | 936,961 | |
| Miscellaneous - net | (1,508) | 270 | 841 | | (23) |

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| | | | | | |
|---|-----------|-----------|------------|------------|---------|
| Total | 5,444 | 2,368 | 9,255 | 974,820 | 117 |
| Interest and Other Charges: | | | | | |
| Interest on long-term debt | 41,681 | 15,357 | 58,561 | 56,825 | |
| Other interest - net | 2,956 | 1,253 | 367 | 16,011 | (31) |
| Distributions on preferred securities of subsidiaries | .... | .... | .... | .... | .... |
| Allowance for borrowed funds used during construction | (3,116) | (1,243) | (500) | .... | .... |
| Total | 41,521 | 15,367 | 58,428 | 72,836 | (31) |
| Income (Loss) Before Income Taxes | 110,537 | 44,940 | 183,961 | 926,068 | 148 |
| Income Taxes | 37,040 | 16,868 | 78,013 | 16,544 | 148 |
| Income Before Cumulative Effect of Accounting Change | 73,497 | 28,072 | 105,948 | 909,524 | .... |
| Cumulative Effect of Accounting Change | .... | .... | .... | .... | .... |
| Net Income (Loss) | 73,497 | 28,072 | 105,948 | 909,524 | .... |
| Preferred Dividend Requirements and other | 3,369 | 965 | .... | .... | .... |
| Earnings (Loss) Applicable to Common Stock | \$ 70,128 | \$ 27,107 | \$ 105,948 | \$ 909,524 | \$ |

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF INCOME (LOSS)
YEAR ENDED DECEMBER 31, 2004
(In Thousands, Except Share Data)

| | ENTERGY POWER (unaudited) | ENTERGY SERVICES (unaudited) | SYSTEM FUELS (unaudited) | ENTERGY ENTERPRISES (unaudited) |
|--|---------------------------------|------------------------------------|--------------------------------|---------------------------------------|
| Operating Revenues: | | | | |
| Domestic electric | \$ | \$ 280,243 | \$ 284,631 | \$ |
| Natural gas | .... | .... | .... | .... |
| Competitive businesses | 29,818 | 367,016 | .... | 1,281 |
| Total | 29,818 | 647,259 | 284,631 | 1,281 |
| Operating Expenses: | | | | |
| Operation: | | | | |
| Fuel for electric generation and fuel-related expenses | 11,099 | .... | 1,878 | .... |
| Purchased power | 2,942 | .... | .... | .... |
| Nuclear refueling outage expenses | | | | |
| Provision for turbine commitments, asset | | | | |

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| | | | | |
|---|-------------|----------|---------|------------|
| impairments and restructuring charges | | | | |
| Other operation and maintenance | 7,092 | 603,959 | 281,269 | 15,302 |
| Decommissioning Taxes other than income taxes | .... | .... | .... | .... |
| Depreciation and amortization | 375 | 16,124 | 410 | 353 |
| Other regulatory charges (credits) - net | 3,935 | 12,112 | 1 | 1,754 |
| Total | .... | .... | .... | .... |
| Operating Income | 25,443 | 632,195 | 283,558 | 17,409 |
| Other Income (Deductions): | 4,375 | 15,064 | 1,073 | (16,128) |
| Allowance for equity funds used during construction | .... | .... | .... | .... |
| Gain / (loss) on sale of assets | .... | .... | .... | .... |
| Interest and dividend income | 66 | 2 | .... | 407 |
| Equity in earnings of subsidiaries | .... | .... | .... | .... |
| Miscellaneous - net | (35) | (12,771) | (2) | 2,880 |
| Total | 31 | (12,769) | (2) | 3,287 |
| Interest and Other Charges: | | | | |
| Interest on long-term debt | .... | .... | .... | .... |
| Other interest - net | 89 | 1,367 | 1,827 | 52 |
| Distributions on preferred securities of subsidiaries | .... | .... | .... | .... |
| Allowance for borrowed funds used during construction | .... | .... | .... | .... |
| Total | 89 | 1,367 | 1,827 | 52 |
| Income (Loss) Before Income Taxes | 4,317 | 928 | (756) | (12,893) |
| Income Taxes | 20,789 | 928 | (756) | (4,507) |
| Income Before Cumulative Effect of Accounting Change | (16,472) | .... | .... | (8,386) |
| Cumulative Effect of Accounting Change | .... | .... | .... | .... |
| Net Income (Loss) | (16,472) | .... | .... | (8,386) |
| Preferred Dividend Requirements and other | .... | .... | .... | .... |
| Earnings (Loss) Applicable to Common Stock | \$ (16,472) | \$ | \$ | \$ (8,386) |

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2004
(In Thousands)

| | CONSOLIDATED | INTERCOMPANY ELIMINATIONS AND ADJUSTMENTS | ENTERGY ARKANSAS | ENTERGY GULF STATES | ENTERGY LOUISIANA |
|--|--------------|--|---------------------|------------------------|----------------------|
| OPERATING ACTIVITIES: | | | | | |
| Net Income (Loss) | \$ 933,049 | \$ 621,103 | \$ 142,210 | \$ 192,264 | \$ 127,495 |
| Adjustments to reconcile net income to net cash flow provided by operating activities: | | | | | |
| Reserve for regulatory adjustments | 33,533 | 7,754 | 3,099 | 24,112 | 14,076 |
| Other regulatory charges (credits) - net | (90,611) | 1 | (20,501) | (10,070) | (43,765) |
| Depreciation, amortization and decommissioning | 1,045,122 | (111,031) | 239,828 | 210,879 | 219,338 |
| Deferred income taxes and investment tax credits | 275,458 | (57,443) | 65,847 | 57,908 | 75,078 |
| Allowance for equity funds used during construction | .... | .... | .... | .... |  |
| Cumulative effect of accounting change | .... | .... | .... | .... |  |
| Gain on sale of assets - net | .... | .... | .... | .... | .... |
| Equity in undistributed earnings of subsidiaries | 608,141 | (1,545,102) | .... | .... | .... |
| Provision for turbine commitments and asset impairments | 55,000 | (55,000) | .... | .... | .... |
| Changes in working capital: | | | | | |
| Receivables | (210,419) | 63,870 | (86,564) | 14,774 | (36,185) |
| Fuel inventory | (16,769) | 3,660 | 2,424 | 1,205 | .... |
| Accounts payable | 95,306 | (70,839) | (40,871) | 59,846 | (36,862) |
| Taxes accrued | 75,055 | 492,181 | 137,767 | 99,955 | 89,079 |
| Interest accrued | 5,269 | (307) | (48) | (3,834) | (1,791) |
| Deferred fuel | 213,627 | .... | 6,880 | 78,200 | 21,955 |
| Other working capital accounts | 41,008 | (237,463) | 4,753 | 7,426 | 20,693 |
| Provision for estimated losses and reserves | (18,041) | 22,169 | (5,172) | (13,844) | 6,119 |
| Common stock dividends received | .... | 825,022 | .... | .... | .... |
| Changes in other regulatory assets | 48,626 | .... | 37,668 | (10,060) | (14,456) |
| Other | (164,035) | (3,983) | (41,022) | (59,303) | (16,056) |
| Net cash flow provided by (used in) operating activities | 2,929,319 | (45,408) | 446,298 | 649,458 | 424,718 |
| INVESTING ACTIVITIES: | | | | | |
| Construction/capital expenditures | (1,410,610) | 256,601 | (270,427) | (357,720) | (240,283) |
| Allowance for equity funds used during construction | 39,582 | | 11,737 | 13,027 | 7,494 |
| Nuclear fuel purchases | (238,170) | 81,526 | (8,101) | (45,085) | |

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| | | | | | |
|---|-------------|--------------|-----------|-----------|------------|
| Proceeds from sale/leaseback of nuclear fuel | 109,988 | 25,769 | 8,101 | 38,800 | |
| Investment in subsidiaries | | (99,502) | | | |
| Proceeds from sale of assets and businesses | 75,430 | (75,430) | .... | .... | .... |
| Investment in nonregulated/nonutility properties | (6,420) | 6,420 | .... | .... | .... |
| Loans to affiliates | .... | .... | .... | .... | .... |
| Decrease (increase) in other investments | 383,498 | (383,998) | .... | .... | .... |
| Changes in other temporary investments - net | 50,000 | 2,173 | .... | 23,579 | 2,173 |
| Decommissioning trust contributions and realized change in trust assets | (89,807) | 35,306 | (8,860) | (12,070) | (12,615) |
| Changes in other investments - net | .... | 1,856 | 1,856 | .... | .... |
| Other regulatory investments | (53,566) | .... | (3,691) | (49,875) | .... |
| Other | .... | 59,719 | .... | .... | .... |
| Net cash flow provided by (used in) investing activities | (1,140,075) | (89,560) | (269,385) | (389,344) | (243,231) |
| FINANCING ACTIVITIES: | | | | | |
| Proceeds from issuance of: | | | | | |
| Long-term debt | 1,059,824 | 5,539 | 59,429 | 472,039 | 282,745 |
| Common stock | 170,237 | .... | .... | .... | .... |
| Retirement of long-term debt | (1,478,894) | 74,365 | (61,856) | (829,000) | (203,756) |
| Other financing activities | .... | (5,483) | .... | .... | .... |
| Repurchase of common stock | (1,017,996) | .... | .... | .... | .... |
| Redemption of preferred stock | (3,450) | .... | .... | (3,450) | .... |
| Changes in short-term borrowings | 49,846 | 154 | .... | .... | .... |
| Dividends paid: | | | | | |
| Common stock | (427,901) | (453,200) | (85,800) | (94,300) | (116,500) |
| Preferred stock | (23,525) | 242 | (7,776) | (4,459) | (6,714) |
| Change in advances from parent company | .... | (4,133) | .... | .... | .... |
| Capital contributions returned to parent | .... | .... | .... | .... | .... |
| Advances to subsidiaries | .... | 496,801 | .... | .... | .... |
| Other | .... | 21,528 | .... | .... | .... |
| Net cash flow provided by (used in) financing activities | (1,671,859) | 135,813 | (96,003) | (459,170) | (44,225) |
| Effect of exchange rates on cash and cash equivalents | (1,882) | 1,882 | .... | .... | .... |
| Net increase (decrease) in cash and cash equivalents | 115,503 | 2,727 | 80,910 | (199,056) | 137,262 |
| Cash and cash equivalents at beginning of year | 692,233 | (204,297) | 8,834 | 206,030 | 8,787 |
| Cash and cash equivalents at end of year | \$ 807,736 | \$ (201,570) | \$ 89,744 | \$ 6,974 | \$ 146,049 |

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2004
(In Thousands)

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| | ENTERGY MISSISSIPPI | ENTERGY NEW ORLEANS | SYSTEM ENERGY | ENTERGY CORPORATION | ENTERGY OPERATIONS (unaudited) |
|--|------------------------|------------------------|------------------|------------------------|--------------------------------------|
| OPERATING ACTIVITIES: | | | | | |
| Net Income (Loss) | \$ 73,497 | \$ 28,072 | \$ 105,948 | \$ 909,524 | \$ |
| Adjustments to reconcile net income to net cash flow provided by operating activities: | | | | | |
| Reserve for regulatory adjustments | .... | .... | .... | .... | .... |
| Other regulatory charges (credits) - net | (1,171) | (4,670) | (10,433) | .... | .... |
| Depreciation, amortization and decommissioning | 65,452 | 29,657 | 150,515 | 237 | 380 |
| Deferred income taxes and investment tax credits | 61,829 | 39,782 | (178,535) | 32,316 | 6,838 |
| Allowance for equity funds used during construction | .... | .... | .... | .... | .... |
| Cumulative effect of accounting change | .... | .... | .... | .... | .... |
| Gain on sale of assets - net | .... | .... | .... | .... | .... |
| Equity in undistributed earnings of subsidiaries | .... | .... | .... | (936,961) | .... |
| Provision for turbine commitments and asset impairments | .... | .... | .... | .... | .... |
| Changes in working capital: | | | | | |
| Receivables | (14,894) | 9,162 | (41,067) | 38,007 | (17,723) |
| Fuel inventory | 940 | 1,399 | .... | .... | .... |
| Accounts payable | 432 | (3,014) | (5,324) | (678) | 25,068 |
| Taxes accrued | (27,759) | (13,056) | 328,617 | .... | (4,074) |
| Interest accrued | (1,285) | (1,455) | 13,375 | .... | .... |
| Deferred fuel | 111,871 | (5,279) | .... | .... | .... |
| Other working capital accounts | 2,684 | 2,121 | 2,763 | (237,727) | 662 |
| Provision for estimated losses and reserves | 2,789 | 8,503 | (1,404) | .... | 499 |
| Common stock dividends received | .... | .... | .... | 825,022 | .... |
| Changes in other regulatory assets | 9,401 | (5,380) | 31,453 | .... | .... |
| Other | (25,607) | (22,265) | (62,980) | 55,811 | (20,576) |
| Net cash flow provided by (used in) operating activities | 258,179 | 63,577 | 332,928 | 685,551 | (8,926) |
| INVESTING ACTIVITIES: | | | | | |
| Construction/capital expenditures | (163,413) | (51,264) | (32,303) | (460) | (82) |
| Allowance for equity funds used during construction | 4,402 | 1,378 | 1,544 | .... | .... |
| Nuclear fuel purchases | .... | .... | (45,497) | .... | (93) |
| Proceeds from sale/leaseback of nuclear fuel | .... | .... | 45,677 | .... | .... |
| Investment in subsidiaries | .... | .... | .... | (99,502) | .... |
| Proceeds from sale of assets and businesses | | | | | |
| Investment in nonregulated/nonutility properties | | | | | |

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| | | | | | |
|---|-----------|----------|------------|-------------|----------|
| Loans to affiliates | | | | | |
| Decrease (increase) in other investments | | | | | |
| Changes in other temporary investments - net | 7,506 | 606 | 6,482 | 10,328 | 1,499 |
| Decommissioning trust contributions and realized change in trust assets | .... | .... | (20,956) | .... | .... |
| Changes in other investments - net | .... | .... | .... | .... | .... |
| Other regulatory investments | .... | .... | .... | .... | .... |
| Other | .... | .... | .... | 59,719 | .... |
| Net cash flow provided by (used in) investing activities | (151,505) | (49,280) | (45,053) | (29,915) | 1,324 |
| FINANCING ACTIVITIES: | | | | | |
| Proceeds from issuance of: | | | | | |
| Long-term debt | 178,510 | 72,640 | .... | .... | .... |
| Common stock | .... | .... | .... | 170,237 | .... |
| Retirement of long-term debt | (218,457) | (77,487) | (13,973) | .... | .... |
| Other financing activities | .... | .... | (5,483) | .... | .... |
| Repurchase of common stock | .... | .... | .... | (1,017,996) | .... |
| Redemption of preferred stock | .... | .... | .... | .... | .... |
| Changes in short-term borrowings | .... | .... | .... | 50,000 | .... |
| Dividends paid: | | | | | |
| Common stock | (46,800) | (5,200) | (104,600) | (427,901) | .... |
| Preferred stock | (3,369) | (965) | .... | .... | .... |
| Change in advances from parent company | .... | .... | .... | .... | .... |
| Capital contributions returned to parent | .... | .... | .... | .... | .... |
| Advances to subsidiaries | .... | .... | .... | 496,801 | .... |
| Other | .... | .... | .... | .... | .... |
| Net cash flow provided by (used in) financing activities | (90,116) | (11,012) | (124,056) | (728,859) | .... |
| Effect of exchange rates on cash and cash equivalents | .... | .... | .... | .... | .... |
| Net increase (decrease) in cash and cash equivalents | 16,558 | 3,285 | 163,819 | (73,223) | (7,602) |
| Cash and cash equivalents at beginning of year | 63,838 | 4,669 | 52,536 | 80,398 | 11,626 |
| Cash and cash equivalents at end of year | \$ 80,396 | \$ 7,954 | \$ 216,355 | \$ 7,175 | \$ 4,024 |

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2004
(In Thousands)

| OPERATING ACTIVITIES: | ENTERGY POWER (unaudited) | ENTERGY SERVICES (unaudited) | SYSTEM FUELS (unaudited) | ENTERGY ENTERPRISES (unaudited) |
|--|---------------------------------|------------------------------------|--------------------------------|---------------------------------------|
| Net Income (Loss) | \$ (16,472) | \$ | \$ | \$ (8,386) |
| Adjustments to reconcile net income to net cash flow | | | | |

| | | | | |
|---|--------|----------|----------|----------|
| provided by operating activities: | | | | |
| Reserve for regulatory adjustments | .... | .... | .... | .... |
| Other regulatory charges (credits) - net | .... | .... | .... | .... |
| Depreciation, amortization and decommissioning | 3,935 | 12,115 | 1 | 1,754 |
| Deferred income taxes and investment tax credits | (4) | 49,416 | 425 | 7,115 |
| Allowance for equity funds used during construction | .... | .... | .... | .... |
| Cumulative effect of accounting change | .... | .... | .... | .... |
| Gain on sale of assets - net | .... | .... | .... | .... |
| Equity in undistributed earnings of subsidiaries | .... | .... | .... | .... |
| Provision for turbine commitments and asset impairments | .... | .... | .... | .... |
| Changes in working capital: | | | | |
| Receivables | 2,091 | 18,384 | (39,186) | 6,652 |
| Fuel inventory | 125 | .... | (19,202) | .... |
| Accounts payable | (919) | (24,715) | 68,648 | (17,144) |
| Taxes accrued | 20,074 | (54,430) | 951 | (9,888) |
| Interest accrued | .... | .... | .... | .... |
| Deferred fuel | .... | .... | .... | .... |
| Other working capital accounts | (31) | (9,544) | 9,646 | 99 |
| Provision for estimated losses and reserves | .... | 6,633 | .... | 5 |
| Common stock dividends received | .... | .... | .... | .... |
| Changes in other regulatory assets | .... | .... | .... | .... |
| Other | 160 | 28,953 | (6,618) | 1,485 |
| Net cash flow provided by (used in) operating activities | 8,959 | 26,812 | 14,665 | (18,308) |
| INVESTING ACTIVITIES: | | | | |
| Construction/capital expenditures | (988) | (36,675) | .... | (394) |
| Allowance for equity funds used during construction | .... | .... | .... | .... |
| Nuclear fuel purchases | .... | .... | (57,868) | .... |
| Proceeds from sale/leaseback of nuclear fuel | .... | .... | 43,179 | .... |
| Investment in subsidiaries | .... | .... | .... | .... |
| Proceeds from sale of assets and businesses | .... | .... | .... | .... |
| Investment in nonregulated/nonutility properties | .... | .... | .... | .... |
| Loans to affiliates | .... | .... | .... | .... |
| Decrease (increase) in other investments | .... | .... | .... | (500) |
| Changes in other temporary investments - net | .... | .... | .... | .... |
| Decommissioning trust contributions and realized change in trust assets | | | | |
| | | | | |

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| | | | | |
|--|----------|-----------|----------|----------|
| Changes in other investments - net | | | | |
| Other regulatory investments | | | | |
| Other | | | | |
| Net cash flow provided by (used in) investing activities | (988) | (36,675) | (14,689) | (894) |
| FINANCING ACTIVITIES: | | | | |
| Proceeds from issuance of: | | | | |
| Long-term debt | .... | .... | .... | .... |
| Common stock | .... | .... | .... | .... |
| Retirement of long-term debt | .... | .... | .... | .... |
| Repurchase of common stock | .... | .... | .... | .... |
| Redemption of preferred stock | .... | .... | .... | .... |
| Changes in short-term borrowings | | | | |
| Dividends paid: | .... | .... | .... | .... |
| Common stock | .... | .... | .... | .... |
| Preferred stock | .... | .... | .... | .... |
| Change in advances from parent company | (4,133) | .... | .... | .... |
| Capital contributions returned to parent | .... | .... | .... | .... |
| Advances to subsidiaries | .... | .... | .... | .... |
| Other | .... | .... | .... | 21,528 |
| Net cash flow provided by (used in) financing activities | (4,133) | .... | .... | 21,528 |
| Effect of exchange rates on cash and cash equivalents | | | | |
| | | | | |
| Net increase (decrease) in cash and cash equivalents | 3,838 | (9,863) | (24) | 2,326 |
| Cash and cash equivalents at beginning of year | 1,999 | 44,449 | 25 | 4,745 |
| Cash and cash equivalents at end of year | \$ 5,837 | \$ 34,586 | \$ 1 | \$ 7,071 |

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING BALANCE SHEET
DECEMBER 31, 2004
(In Thousands)

| ASSETS | CONSOLIDATED | INTERCOMPANY ELIMINATIONS AND ADJUSTMENTS | ENTERGY ARKANSAS | ENTERGY GULF STATES | ENTERGY LOUISIANA |
|----------------------------|--------------|--|---------------------|------------------------|----------------------|
| Current Assets: | | | | | |
| Cash and cash equivalents: | | | | | |
| Cash | \$ 79,136 | \$ (16,003) | \$ 7,133 | \$ 5,627 | \$ 3,875 |
| Temporary cash investments | | | | | |
| - at cost | | | | | |
| which approximates market | 728,600 | (185,567) | 82,611 | 1,347 | 142,174 |
| Special deposits | | | | | |
| | 807,736 | (201,570) | 89,744 | 6,974 | 146,049 |

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| | | | | | |
|--|------------|-------------|-----------|-----------|-----------|
| Total cash and cash equivalents | | | | | |
| Other temporary investments | | | | | |
| Notes receivable | 3,092 | 120,673 | | | |
| Accounts receivable: | | | | | |
| Customer | 435,191 | (18,928) | 87,131 | 124,801 | 88,154 |
| Allowance for doubtful accounts | (23,758) | 215 | (11,039) | (2,687) | (3,135) |
| Associated companies | .... | 510,502 | 72,472 | 13,980 | 43,121 |
| Other | 342,289 | (103,324) | 72,425 | 40,697 | 13,070 |
| Accrued unbilled revenues | 460,039 | (48,028) | 71,643 | 137,719 | 143,453 |
| Total receivables | 1,213,761 | 340,437 | 292,632 | 314,510 | 284,663 |
| Deferred fuel costs | 85,911 | 22,794 | 7,368 | 90,124 | 8,654 |
| Accumulated deferred income taxes | 76,899 | 5,382 | 27,306 | 14,339 | 12,712 |
| Fuel inventory - at average cost | 127,251 | (749) | 4,298 | 49,658 | .... |
| Materials and supplies - at average cost | 569,407 | (222,023) | 85,076 | 101,922 | 77,665 |
| Deferred nuclear refueling outage costs | 107,782 | (76,182) | 16,485 | .... | 5,605 |
| Prepayments and other | 116,279 | (30,834) | 6,154 | 20,556 | 6,861 |
| Total | 3,108,118 | (42,072) | 529,063 | 598,083 | 542,209 |
| Other Property and Investments: | | | | | |
| Investment in affiliates - at equity | 231,779 | 8,536,956 | 11,208 | .... | 14,230 |
| Decommissioning trust funds | 2,453,406 | (1,401,504) | 383,784 | 290,952 | 172,083 |
| Non-utility property - at cost (less accumulated depreciation) | 219,717 | (95,674) | 1,453 | 94,052 | 21,176 |
| Other | 90,992 | (64,604) | 2,976 | 22,012 | 4 |
| Total | 2,995,894 | 6,975,174 | 399,421 | 407,016 | 207,493 |
| Property, Plant and Equipment: | | | | | |
| Electric | 29,053,340 | (1,720,016) | 6,124,359 | 8,418,119 | 5,985,889 |
| Property under capital lease | 738,554 | 298 | 17,500 | .... | 250,964 |
| Natural gas | 262,787 | (432) | .... | 78,627 | .... |
| Construction work in progress | 1,197,551 | (271,764) | 226,172 | 331,703 | 188,848 |
| Nuclear fuel under capital leases | 262,469 | (1) | 93,855 | 71,279 | 31,655 |
| Nuclear fuel | 320,813 | (286,487) | 12,201 | .... | .... |
| Total | 31,835,514 | (2,278,402) | 6,474,087 | 8,899,728 | 6,457,356 |
| Less - Accumulated depreciation and amortization | 13,139,883 | (136,281) | 2,753,525 | 4,047,182 | 2,799,936 |
| Property, plant and equipment - net | 18,695,631 | (2,142,121) | 3,720,562 | 4,852,546 | 3,657,420 |
| Deferred Debits and Other Assets: | | | | | |
| Regulatory assets: | | | | | |
| SFAS 109 regulatory asset - net | 746,413 | 46,405 | 101,658 | 444,799 | 132,686 |
| Unamortized loss on reacquired debt | .... | 82,674 | .... | .... | .... |
| Other regulatory assets | 1,429,261 | (31,088) | 400,174 | 285,017 | 302,456 |
| Long-term receivables | 39,417 | (6,392) | .... | 23,228 | 10,736 |
| Goodwill | 377,172 | (377,172) | .... | .... | .... |
| Accumulated Deferred Income Taxes | .... | .... | .... | .... | .... |
| Other | 918,871 | (30,415) | 42,514 | 44,713 | 25,994 |
| Total | 3,511,134 | (315,988) | 544,346 | 797,757 | 471,872 |

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Total \$ 28,310,777 \$ 4,474,993 \$ 5,193,392 \$ 6,655,402 \$ 4,878,994

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING BALANCE SHEET
DECEMBER 31, 2004
(In Thousands)

| ASSETS | ENTERGY MISSISSIPPI | ENTERGY NEW ORLEANS | SYSTEM ENERGY | ENTERGY CORPORATION | ENTERGY OPERATIONS (unaudited) |
|---------------------------------|------------------------|------------------------|------------------|------------------------|--------------------------------------|
| Current Assets: | | | | | |
| Cash and cash equivalents: | | | | | |
| Cash | \$ 4,716 | \$ 2,998 | \$ 399 | \$ | \$ 39 |
| Temporary cash investments | | | | | |
| - at cost | | | | | |
| which approximates market | 75,680 | 4,956 | 215,956 | 7,175 | 3,985 |
| Special deposits | .... | .... | .... | .... | .... |
| Total cash and cash | | | | | |
| equivalents | 80,396 | 7,954 | 216,355 | 7,175 | 4,024 |
| Other temporary investments |  |  |  | .... | .... |
| Notes receivable - associated | | | | | |
| companies | .... | .... | .... | 116,855 | .... |
| Accounts receivable: | | | | | |
| Customer | 68,821 | 47,356 | .... | .... | .... |
| Allowance for doubtful | | | | | |
| accounts | (1,126) | (3,492) | .... | .... | .... |
| Associated companies | 22,616 | 12,223 | 111,588 | 8,506 | 8,962 |
| Other | 12,133 | 7,329 | 3,733 | 62,017 | 116 |
| Accrued unbilled revenues | 34,348 | 24,848 | .... | .... | .... |
| Total receivables | 136,792 | 88,264 | 115,321 | 70,523 | 9,078 |
| Deferred fuel costs | .... | 2,559 | .... | .... | .... |
| Accumulated deferred income | | | | | |
| taxes | 27,924 | .... | .... | .... | .... |
| Fuel inventory - at average | | | | | |
| cost | 4,137 | 4,181 | .... | .... | .... |
| Materials and supplies - at | | | | | |
| average cost | 18,414 | 9,150 | 53,427 | .... | .... |
| Deferred nuclear refueling | | | | | |
| outage costs | .... | .... | 9,510 | .... | .... |
| Prepayments and other | 15,413 | 3,467 | 1,007 | .... | 1,484 |
| Total | 283,076 | 115,575 | 395,620 | 194,553 | 14,586 |
| Other Property and | | | | | |
| Investments: | | | | | |
| Investment in affiliates - at | | | | | |
| equity | 5,531 | 3,259 | .... | 8,734,507 | .... |
| Decommissioning trust funds | .... | .... | 205,083 | .... | .... |
| Non-utility property - at cost | | | | | |
| (less accumulated depreciation) | 6,465 | .... | .... | .... | .... |
| Other - at cost (less | | | | | |
| accumulated depreciation) | .... | .... | .... | .... | .... |
| Total | 11,996 | 3,259 | 205,083 | 8,734,507 | .... |
| Property, Plant and Equipment: | | | | | |
| Electric | 2,385,465 | 699,072 | 3,232,314 | .... | 12,889 |
| Property under capital lease | 95 | .... | 469,993 | .... | .... |
| Natural gas | .... | 183,728 | .... | .... | .... |
| Construction work in progress | 89,921 | 33,273 | 28,743 | | 2,989 |
| Nuclear fuel under capital | | | | | |
| leases | | | 65,572 | | 107 |

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| | | | | | |
|--|--------------|------------|--------------|--------------|-----------|
| Nuclear fuel | | | | | |
| Total | 2,475,481 | 916,073 | 3,796,622 | | 15,985 |
| Less - Accumulated depreciation and amortization | 870,188 | 435,519 | 1,780,450 | | 12,278 |
| Property, plant and equipment - net | 1,605,293 | 480,554 | 2,016,172 | .... | 3,707 |
| Deferred Debits and Other Assets: | | | | | |
| Regulatory assets: | | | | | |
| SFAS 109 regulatory asset - net | 17,628 | .... | 96,047 | .... | .... |
| Unamortized loss on reacquired debt | 82,674 | .... | .... | .... | .... |
| Other regulatory assets | 4,510 | 40,354 | 296,305 | .... | 5,258 |
| Long-term receivables | .... | 2,492 | .... | .... | .... |
| Goodwill | .... | .... | .... | .... | .... |
| Accumulated Deferred Income Taxes | .... | .... | .... | .... | .... |
| Other | 31,009 | 20,540 | 19,578 | 556,643 | 21,736 |
| Total | 135,821 | 63,386 | 411,930 | 556,643 | 26,994 |
| Total | \$ 2,036,186 | \$ 662,774 | \$ 3,028,805 | \$ 9,485,703 | \$ 45,287 |

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING BALANCE SHEET
DECEMBER 31, 2004
(In Thousands)

| ASSETS | ENTERGY POWER (unaudited) | ENTERGY SERVICES (unaudited) | SYSTEM FUELS (unaudited) | ENTERGY ENTERPRISES (unaudited) |
|--|------------------------------|---------------------------------|-----------------------------|------------------------------------|
| Current Assets: | | | | |
| Cash and cash equivalents: | | | | |
| Cash | \$ 10 | \$ 34,586 | \$ 1 | \$ 3,749 |
| Temporary cash investments - at cost | | | | |
| which approximates market | 5,827 | .... | .... | 3,322 |
| Special deposits | .... | .... | .... | .... |
| Total cash and cash equivalents | 5,837 | 34,586 | 1 | 7,071 |
| Other temporary investments | | | | |
| Notes receivable | .... | .... | .... | 6,910 |
| Accounts receivable: | | | | |
| Customer | .... | .... | .... | .... |
| Allowance for doubtful accounts | .... | .... | .... | (2,064) |
| Associated companies | 1,574 | 163,408 | 47,669 | 4,383 |
| Other | 847 | 26,530 | .... | 68 |
| Accrued unbilled revenues | .... | .... | .... | .... |
| Total receivables | 2,421 | 189,938 | 47,669 | 2,387 |
| Deferred fuel costs | .... | .... | .... | .... |
| Accumulated deferred income taxes | .... | .... | .... | .... |
| Fuel inventory - at average cost | 1,047 | .... | 63,181 | .... |
| Materials and supplies - at average cost | 1,712 | .... | .... | 18 |
| Deferred nuclear refueling outage costs | | | | |
| Prepayments and other | | 11,980 | 18,211 | 312 |

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| | | | | |
|--|-----------|------------|------------|-----------|
| Total | 11,017 | 236,504 | 129,062 | 16,698 |
| Other Property and Investments: | | | | |
| Investment in affiliates - at equity | | | | |
| Decommissioning trust funds | .... | .... | .... | .... |
| Non-utility property - at cost (less accumulated depreciation) | .... | .... | .... | 897 |
| Other - at cost (less accumulated depreciation) | .... | .... | .... | 1,396 |
| Total | .... | .... | .... | 2,293 |
| Property, Plant and Equipment: | | | | |
| Electric | 153,097 | 295,733 | 24,424 | 1,963 |
| Property under capital lease | 300 | .... | .... | .... |
| Natural gas | .... | .... | .... | .... |
| Construction work in progress | 2,329 | 22,543 | 2 | (736) |
| Nuclear fuel under capital leases | .... | .... | .... | .... |
| Nuclear fuel | .... | .... | 22,125 | .... |
| Total | 155,726 | 318,276 | 46,551 | 1,227 |
| Less - Accumulated depreciation and amortization | 103,036 | 174,502 | 24,424 | 2,562 |
| Property, plant and equipment - net | 52,690 | 143,774 | 22,127 | (1,335) |
| Deferred Debits and Other Assets: | | | | |
| Regulatory assets: | | | | |
| SFAS 109 regulatory asset - net | .... | .... | .... | .... |
| Unamortized loss on reacquired debt | .... | .... | .... | .... |
| Other regulatory assets | .... | 64,099 | .... | .... |
| Long-term receivables | .... | (3,431) | .... | .... |
| Goodwill | .... | .... | .... | .... |
| Accumulated Deferred Income Taxes | .... | .... | .... | .... |
| Other | 1,923 | 117,611 | .... | 6,195 |
| Total | 1,923 | 178,279 | .... | 6,195 |
| Total | \$ 65,630 | \$ 558,557 | \$ 151,189 | \$ 23,851 |

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING BALANCE SHEET
DECEMBER 31, 2004
(In Thousands)

| | | INTERCOMPANY ELIMINATIONS AND | ENTERGY | ENTERGY | ENTERGY |
|---|--------------|-------------------------------------|----------|-------------|-----------|
| LIABILITIES AND SHAREHOLDERS' EQUITY | CONSOLIDATED | ADJUSTMENTS | ARKANSAS | GULF STATES | LOUISIANA |
| Current Liabilities: | | | | | |
| Currently maturing long-term debt | \$ 492,564 | \$(137,298) | 147,000 | 98,000 | 55,000 |
| Notes payable: | | | | | |

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| | | | | | |
|---|---------------|--------------|--------------|--------------|--------------|
| Associated companies | | 7,254 | | | |
| Other | 193 | (193) | | | |
| Accounts payable: | | | | | |
| Associated companies | | 496,669 | 68,829 | 153,069 | 57,681 |
| Other | 896,528 | (224,879) | 89,896 | 147,337 | 128,523 |
| Customer deposits | 222,320 | (1,961) | 41,639 | 53,229 | 66,963 |
| Taxes accrued | 224,011 | (66,268) | 35,874 | 22,882 | 7,268 |
| Accumulated deferred income taxes | .... | 5,383 | .... | .... | .... |
| Nuclear refueling outage costs | .... | .... | .... | .... | .... |
| Interest accrued | 144,478 | (11,680) | 21,376 | 32,742 | 18,438 |
| Deferred fuel cost | .... | 22,793 | .... | .... | .... |
| Obligations under capital leases | 133,847 | (1) | 49,816 | 33,518 | 22,753 |
| System Energy Refund | .... | 6,611 | .... | .... | .... |
| Other | 218,442 | (138,203) | 19,648 | 19,912 | 10,428 |
| Total | 2,332,383 | (41,773) | 474,078 | 560,689 | 367,054 |
| Deferred Credits and Other Liabilities: | | | | | |
| Accumulated deferred income taxes and taxes accrued | 5,067,381 | 254,888 | 1,121,623 | 1,533,804 | 1,805,410 |
| Accumulated deferred investment tax credits | 399,228 | .... | 68,452 | 138,616 | 96,130 |
| SFAS 109 regulatory liability - net | .... | 46,406 | .... | .... | .... |
| Obligations under capital leases | 146,060 | (1) | 61,538 | 37,711 | 8,903 |
| Other regulatory liabilities | 329,767 | 33,727 | 67,362 | 34,009 | 51,260 |
| Decommissioning | 2,066,277 | (738,289) | 492,745 | 152,095 | 347,255 |
| Transition to competition | 79,101 | (3) | .... | 79,098 | .... |
| Regulatory reserves | 103,061 | (21,606) | .... | 81,455 | .... |
| Accumulated provisions | 549,914 | (228,814) | 34,977 | 66,875 | 92,653 |
| Long-term debt | 7,016,831 | (274,327) | 1,191,763 | 1,891,478 | 930,695 |
| Subsidiaries' preferred stock with sinking fund | 17,400 | .... | .... | 17,400 | .... |
| Other | 1,541,331 | (254,830) | 237,447 | 229,408 | 106,815 |
| Total | 17,316,351 | (1,182,849) | 3,275,907 | 4,261,949 | 3,439,121 |
| Subsidiaries' preferred stock without sinking fund | 365,356 | (31,018) | 116,350 | 47,327 | 100,500 |
| Shareholders' Equity: | | | | | |
| Common stock, \$.01 par value, authorized | | | | | |
| 500,000,000 shares; issued | | | | | |
| 248,174,087 shares | 2,482 | .... | .... | .... | .... |
| Common stock of subsidiaries | .... | 2,283,345 | 470 | 114,055 | 1,088,900 |
| Paid-in capital | 4,835,375 | 2,268,946 | 591,127 | 1,157,486 | .... |
| Capital stock expense and other | .... | (783) | .... | .... | (1,718) |
| Retained earnings | 4,984,302 | 1,296,824 | 735,460 | 513,182 | 5,137 |
| Accumulated other comprehensive income (loss) | (93,453) | 2,301 | .... | 714 | .... |
| Less - treasury stock at cost (31,345,028 shares in 2004) | 1,432,019 | 120,000 | .... | .... | 120,000 |
| Total common shareholders' equity | 8,296,687 | 5,730,633 | 1,327,057 | 1,785,437 | 972,319 |
| Total | \$ 28,310,777 | \$ 4,474,993 | \$ 5,193,392 | \$ 6,655,402 | \$ 4,878,994 |

ENTERGY CORPORATION AND SUBSIDIARIES
 CONSOLIDATING BALANCE SHEET
 DECEMBER 31, 2004
 (In Thousands)

| LIABILITIES AND SHAREHOLDERS' EQUITY | ENTERGY MISSISSIPPI | ENTERGY NEW ORLEANS | SYSTEM ENERGY | ENTERGY CORPORATION | ENTERGY OPERATIONS (unaudited) |
|---|------------------------|------------------------|------------------|------------------------|--------------------------------------|
| Current Liabilities: | | | | | |
| Currently maturing long-term debt | \$ | \$ 30,000 | \$ 25,266 | \$ | \$ |
| Notes payable: | | | | | |
| Associated companies | .... | .... | .... | .... | .... |
| Other | .... | .... | .... | .... | .... |
| Accounts payable: | | | | | |
| Associated companies | 65,806 | 30,563 | 3,880 | 2,190 | 479 |
| Other | 25,543 | 44,149 | 21,051 | 1,308 | 29,648 |
| Customer deposits | 37,333 | 17,187 | .... | .... | .... |
| Taxes accrued | 40,106 | 2,592 | 46,468 | .... | (3,358) |
| Accumulated deferred income taxes | .... | 1,906 | 3,477 | .... | .... |
| Nuclear refueling outage costs | .... | .... | .... | .... | .... |
| Interest accrued | 12,487 | 4,757 | 42,998 | .... | .... |
| Deferred fuel cost | 22,793 | .... | .... | .... | .... |
| Obligations under capital leases | 43 | .... | 27,716 | .... | .... |
| System Energy Refund | .... | 6,611 | .... | .... | .... |
| Other | 8,341 | 3,477 | 1,621 | 11,536 | 488 |
| Total | 212,452 | 141,242 | 172,477 | 15,034 | 27,257 |
| Deferred Credits and Other Liabilities: | | | | | |
| Accumulated deferred income taxes and taxes accrued | 438,321 | 47,062 | 421,466 | .... | 3,759 |
| Accumulated deferred investment tax credits | 13,687 | 3,997 | 75,612 | .... | .... |
| SFAS 109 regulatory liability - net | .... | 46,406 | .... | .... | .... |
| Obligations under capital leases | 52 | .... | 37,855 | .... | .... |
| Other regulatory liabilities | .... | .... | 210,863 | .... | .... |
| Decommissioning | .... | .... | 335,893 | .... | .... |
| Transition to competition | .... | .... | .... | .... | .... |
| Regulatory reserves | .... | .... | .... | .... | .... |
| Accumulated provisions | 12,718 | 9,323 | 2,378 | .... | 3,084 |
| Long-term debt | 695,073 | 199,902 | 849,593 | 950,000 | .... |
| Subsidiaries' preferred stock with sinking fund | .... | .... | .... | .... | .... |
| Other | 76,071 | 40,600 | 28,084 | 223,982 | 10,188 |
| Total | 1,235,922 | 347,290 | 1,961,744 | 1,173,982 | 17,031 |
| Subsidiaries' preferred stock without sinking fund | 50,381 | 19,780 | .... | .... | .... |
| Shareholders' Equity: | | | | | |
| Common stock, \$.01 par value, authorized | | | | | |
| 500,000,000 shares; issued | | | | | |
| 248,174,087 shares | | | | 2,482 | |
| Common stock of subsidiaries | 199,326 | 33,744 | 789,350 | | 5 |

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| | | | | | |
|---|--------------|------------|--------------|--------------|-----------|
| Paid-in capital | | 36,294 | | 4,835,375 | |
| Capital stock expense and other | (59) | | | | 994 |
| Retained earnings | 338,164 | 84,424 | 105,234 | 4,984,302 | |
| Accumulated other comprehensive income (loss) | .... | .... | .... | (93,453) | .... |
| Less - treasury stock at cost (31,345,028 shares in 2004) | .... | .... | .... | 1,432,019 | .... |
| Total common shareholders' equity | 537,431 | 154,462 | 894,584 | 8,296,687 | 999 |
| Total | \$ 2,036,186 | \$ 662,774 | \$ 3,028,805 | \$ 9,485,703 | \$ 45,287 |

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING BALANCE SHEET
DECEMBER 31, 2004
(In Thousands)

| LIABILITIES AND SHAREHOLDERS' EQUITY | ENTERGY POWER (unaudited) | ENTERGY SERVICES (unaudited) | SYSTEM FUELS (unaudited) | ENTERGY ENTERPRISES (unaudited) |
|---|---------------------------|------------------------------|--------------------------|---------------------------------|
| Current Liabilities: | | | | |
| Currently maturing long-term debt | \$ .... | \$ .... | \$ .... | .... |
| Notes payable: | | | | |
| Associated companies | 7,254 | .... | .... | .... |
| Other | .... | .... | .... | .... |
| Accounts payable: | | | | |
| Associated companies | 1,667 | 43,427 | 68,814 | 264 |
| Other | 300 | 151,809 | 30,620 | 1,465 |
| Customer deposits | .... | 4,007 | .... | 1 |
| Taxes accrued | 14,250 | 1,887 | 1,167 | (11,393) |
| Accumulated deferred income taxes | .... | .... | .... | .... |
| Nuclear refueling outage costs | .... | .... | .... | .... |
| Interest accrued | .... | .... | .... | .... |
| Deferred fuel cost | .... | .... | .... | .... |
| Obligations under capital leases | .... | .... | .... | .... |
| System Energy Refund | .... | .... | .... | .... |
| Other | .... | 4,164 | (143) | 767 |
| Total | 23,471 | 205,294 | 100,458 | (8,896) |
| Deferred Credits and Other Liabilities: | | | | |
| Accumulated deferred income taxes and taxes accrued | 15,436 | (54,126) | 5,755 | (16,241) |
| Accumulated deferred investment tax credits | .... | 2,700 | 34 | .... |
| SFAS 109 regulatory liability - net | .... | .... | .... | .... |
| Obligations under capital leases | .... | .... | .... | .... |
| Other regulatory liabilities | .... | .... | .... | .... |
| Decommissioning | .... | .... | .... | .... |
| Transition to competition | .... | .... | .... | .... |
| Regulatory reserves | | | | |
| Accumulated provisions | | 97,416 | | 1,676 |
| Long-term debt | | | 34,000 | |

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| | | | | |
|--|-----------|------------|------------|-----------|
| Subsidiaries' preferred stock with sinking fund | | | | |
| Other | 250 | 316,588 | | 17,068 |
| Total | 15,686 | 362,578 | 39,789 | 2,503 |
| Subsidiaries' preferred stock without sinking fund | .... | .... | .... | .... |
| Shareholders' Equity: | | | | |
| Common stock, \$.01 par value, authorized | | | | |
| 500,000,000 shares; issued | | | | |
| 248,174,087 shares | .... | .... | .... | .... |
| Common stock of subsidiaries | 55 | 20 | 20 | 57,400 |
| Paid-in capital | 88,379 | .... | .... | 395,660 |
| Capital stock expense and other | .... | .... | .... | .... |
| Retained earnings | (61,961) | .... | .... | (422,816) |
| Accumulated other comprehensive income (loss) | .... | (9,335) | 10,922 | .... |
| Less - treasury stock at cost | .... | .... | .... | .... |
| Total common shareholders' equity | 26,473 | (9,315) | 10,942 | 30,244 |
| Total | \$ 65,630 | \$ 558,557 | \$ 151,189 | \$ 23,851 |

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF
RETAINED EARNINGS
YEAR ENDED DECEMBER 31, 2004
(In Thousands)

| RETAINED EARNINGS | CONSOLIDATED | INTERCOMPANY ELIMINATIONS AND ADJUSTMENTS | ENTERGY ARKANSAS | ENTERGY GULF STATES | ENTERGY LOUISIANA |
|--------------------------------------|--------------|--|---------------------|------------------------|----------------------|
| Retained Earnings, January 1, 2004 | \$ 4,502,508 | \$ 1,128,692 | \$ 686,826 | \$ 419,690 | \$ 856 |
| Add: | | | | | |
| Net Income (Loss) | 933,049 | 621,103 | 142,210 | 192,264 | 127,495 |
| Increase in Investment in subsidiary | .... | .... | .... | .... | .... |
| Total | 5,435,557 | 1,749,795 | 829,036 | 611,954 | 128,351 |
| Deduct: | | | | | |
| Dividends declared on: | | | | | |
| Preferred and preference stock | 23,525 | (229) | 7,776 | 4,472 | 6,714 |
| Common stock | 427,901 | 453,200 | 85,800 | 94,300 | 116,500 |
| Capital stock and other expenses | (171) | | | | |
| Return of capital to parent | | | | | |
| Total | 451,255 | 452,971 | 93,576 | 98,772 | 123,214 |

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Retained Earnings, December 31, 2004 \$ 4,984,302 \$ 1,296,824 \$ 735,460 \$ 513,182 \$ 5,137

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF
RETAINED EARNINGS
YEAR ENDED DECEMBER 31, 2004
(In Thousands)

| RETAINED EARNINGS | ENTERGY MISSISSIPPI | ENTERGY NEW ORLEANS | SYSTEM ENERGY | ENTERGY CORPORATION | ENTERGY OPERATIONS (unaudited) |
|--------------------------------------|------------------------|------------------------|------------------|------------------------|--------------------------------------|
| Retained Earnings, January 1, 2004 | \$ 314,836 | \$ 62,517 | \$ 103,886 | \$ 4,502,508 | \$ |
| Add: | | | | | |
| Net Income (Loss) | 73,497 | 28,072 | 105,948 | 909,524 | .... |
| Increase in Investment in subsidiary | .... | .... | .... | .... | .... |
| Total | 388,333 | 90,589 | 209,834 | 5,412,032 | .... |
| Deduct: | | | | | |
| Dividends declared on: | | | | | |
| Preferred and preference stock | 3,369 | 965 | .... | .... | .... |
| Common stock | 46,800 | 5,200 | 104,600 | 427,901 | .... |
| Capital stock and other expenses | .... | .... | .... | (171) | .... |
| Return of capital to parent | .... | .... | .... | .... | .... |
| Total | 50,169 | 6,165 | 104,600 | 427,730 | .... |
| Retained Earnings, December 31, 2004 | \$ 338,164 | \$ 84,424 | \$ 105,234 | \$ 4,984,302 | \$ |

ENTERGY CORPORATION AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF
RETAINED EARNINGS
YEAR ENDED DECEMBER 31, 2004
(In Thousands)

| RETAINED EARNINGS | ENTERGY POWER (unaudited) | ENTERGY SERVICES (unaudited) | SYSTEM FUELS (unaudited) | ENTERGY ENTERPRISES (unaudited) |
|--------------------------------------|---------------------------------|------------------------------------|--------------------------------|---------------------------------------|
| Retained Earnings, January 1, 2004 | \$ (45,489) | \$ | \$ | \$ (414,430) |
| Add: | | | | |
| Net Income (Loss) | (16,472) | .... | .... | (8,386) |
| Increase in Investment in subsidiary | .... | .... | .... | .... |
| Total | (61,961) | .... | .... | (422,816) |
| Deduct: | | | | |
| Dividends declared on: | | | | |
| Preferred and preference stock | | | | |
| Common stock | | | | |
| Capital stock and other expenses | | | | |

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| | | | | |
|--------------------------------------|-------------|---------|---------|--------------|
| Return of capital to parent | | | | |
| Total | | | | |
| Retained Earnings, December 31, 2004 | \$ (61,961) | \$ | \$ | \$ (422,816) |

ENTERGY GULF STATES, INC. AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF INCOME (LOSS)
YEAR ENDED DECEMBER 31, 2004
(In Thousands)

| | CONSOLIDATED | INTERCOMPANY ELIMINATIONS AND ADJUSTMENTS | ENTERGY GULF STATES (unaudited) | GSG&T (unaudited) | Southern Gulf (unaudited) | Varibus (unaudited) | POG (unaudited) |
|--|--------------|--|--|----------------------|---------------------------------|------------------------|--------------------|
| Operating Revenues: | | | | | | | |
| Electric | \$ 2,821,296 | \$ 6,754 | \$ 2,823,765 | \$ 4,285 | \$ | \$ | \$ |
| Natural gas | 61,088 | .... | 61,088 | .... | .... | .... | .... |
| Total | 2,882,384 | 6,754 | 2,884,853 | 4,285 | .... | .... | .... |
| Operating Expenses: | | | | | | | |
| Operation: | | | | | | | |
| Fuel, fuel-related expenses and gas purchased for resale | 772,914 | .... | 772,914 | .... | .... | .... | .... |
| Purchased power | 969,779 | .... | 969,779 | .... | .... | .... | .... |
| Nuclear refueling outage expense | 15,969 | .... | 15,969 | .... | .... | .... | .... |
| Other operation and maintenance | 445,413 | 4,300 | 449,703 | .... | 10 | .... | .... |
| Depreciation and decommissioning | 210,879 | .... | 208,310 | 2,091 | 478 | .... | .... |
| Taxes other than income taxes | 118,081 | .... | 118,081 | .... | .... | .... | .... |
| Other regulatory (credits) - net | (10,070) | .... | (9,592) | .... | (478) | .... | .... |
| Total | 2,522,965 | 4,300 | 2,525,164 | 2,091 | 10 | .... | .... |
| Operating Income | 359,419 | 2,454 | 359,689 | 2,194 | (10) | .... | .... |
| Other Income: | | | | | | | |
| Allowance for equity funds used during construction | 13,027 | | 13,027 | | | | |
| Gain on sale of assets | | | | | | | |

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| | | | | | | | |
|---|------------|----------|------------|----------|----------|----------|------|
| Interest and dividend income | 15,753 | 10 | 15,746 | | | 15 | 2 |
| Miscellaneous - net | 36,180 | 14 | 35,213 | (95) | (68) | 1,145 | (1) |
| Total | 64,960 | 24 | 63,986 | (95) | (68) | 1,160 | 1 |
| Interest and Other Charges: | | | | | | | |
| Interest on long-term debt | 125,356 | .... | 125,356 | .... | .... | .... | .... |
| Other interest - net | 8,242 | 10 | 8,242 | .... | 10 | .... | .... |
| Distributions on preferred securities of subsidiary | .... | .... | .... | .... | .... | .... | .... |
| Allowance for borrowed funds used during construction | (9,771) | .... | (9,771) | .... | .... | .... | .... |
| Total | 123,827 | 10 | 123,827 | .... | 10 | .... | .... |
| Income before income taxes | 300,552 | 2,468 | 299,848 | 2,099 | (88) | 1,160 | 1 |
| Income taxes | 108,288 | .... | 107,584 | 499 | 261 | (56) | .... |
| Net Income | 192,264 | 2,468 | 192,264 | 1,600 | (349) | 1,216 | 1 |
| Preferred and dividend requirements and other | 4,472 | (13) | 4,459 | .... | .... | .... | .... |
| Earnings applicable to common stock | \$ 187,792 | \$ 2,481 | \$ 187,805 | \$ 1,600 | \$ (349) | \$ 1,216 | 1 |

ENTERGY GULF STATES, INC. AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2004
(In Thousands)

| | INTERCOMPANY ELIMINATIONS | | ENTERGY GULF STATES | | Southern Gulf | Varibus | POG |
|--------------|------------------------------|--|---------------------------|-------|------------------|---------|-----|
| CONSOLIDATED | AND ADJUSTMENTS | | | GSG&T | | | |

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| | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
|---|-------------|-------------|-------------|-------------|-------------|-------------|
| OPERATING ACTIVITIES: | | | | | | |
| Net Income | \$ 192,264 | \$ 2,468 | \$ 192,264 | \$ 1,600 | \$ (349) | \$ 1,216 |
| Noncash items included in net income | | | | | | |
| Amortization of rate deferrals | .... | .... | .... | .... | .... | .... |
| Reserve for regulatory adjustments | 24,112 | .... | 24,112 | .... | .... | .... |
| Other regulatory charges (credits) | (10,070) | .... | (9,592) | .... | (478) | .... |
| Depreciation, amortization and decommissioning | 210,879 | .... | 208,310 | 2,091 | 478 | .... |
| Deferred income taxes and investment tax credits | 57,908 | .... | 56,684 | 1,028 | 281 | (85) |
| Allowance for equity funds used during construction | .... | .... | .... | .... | .... | .... |
| Cumulative effect of accounting change | .... | .... | .... | .... | .... | .... |
| Changes in working capital: | | | | | | |
| Receivables | 14,774 | (4,291) | 14,824 | (4,285) | .... | (56) |
| Fuel inventory | 1,205 | .... | 1,205 | .... | .... | .... |
| Accounts payable | 59,846 | 2,684 | 62,415 | 426 | (394) | 82 |
| Taxes accrued | 99,955 | (853) | 99,955 | (853) | .... | .... |
| Interest accrued | (3,834) | (394) | (4,228) | .... | .... | .... |
| Deferred fuel | 78,200 | .... | 78,200 | .... | .... | .... |
| Other working capital accounts | 7,426 | .... | 7,425 | .... | 1 | .... |
| Provision for estimated losses and reserves | (13,844) | 220 | (13,624) | .... | .... | .... |
| Changes in other regulatory assets | (10,060) | (220) | (10,280) | .... | .... | .... |
| Other | (59,303) | 140 | (59,180) | .... | .... | 17 |
| Net cash flow provided by operating activities | 649,458 | (246) | 648,490 | 7 | (461) | 1,174 |
| INVESTING ACTIVITIES: | | | | | | |
| Construction expenditures | (357,720) | .... | (357,720) | .... | .... | .... |
| Allowance for equity funds used during construction | 13,027 | | 13,027 | | | |
| Nuclear fuel purchases | (45,085) | | (45,085) | | | |
| | 38,800 | | 38,800 | | | |

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| | | | | | | | |
|--|-----------|---------|-----------|-------|---------|----------|------|
| Proceeds from sale/leaseback of nuclear fuel Decommissioning trust contributions and realized change in trust assets | (12,070) | | (12,070) | | | | |
| Changes in other temporary investments - net | 23,579 | .... | 23,579 | .... | .... | .... | .... |
| Other regulatory investments | (49,875) | 4,440 | (45,435) | .... | .... | .... | .... |
| Net cash flow used by investing activities | (389,344) | 4,440 | (384,904) | .... | .... | .... | .... |
| FINANCING ACTIVITIES: | | | | | | | |
| Proceeds from issuance of long-term debt | 472,039 | .... | 472,039 | .... | .... | .... | .... |
| Proceeds from issuance of common stock | .... | (2,686) | 2 | .... | 1,912 | (4,600) | .... |
| Retirement of long-term debt | (829,000) | .... | (829,000) | .... | .... | .... | .... |
| Redemption of preferred stock | (3,450) | .... | (3,450) | .... | .... | .... | .... |
| Advance from parent/affiliate | .... | (1,508) | .... | .... | (1,508) | .... | .... |
| Dividends paid: | | | | | | | |
| Common stock | (94,300) | .... | (94,300) | .... | .... | .... | .... |
| Preferred stock | (4,459) | .... | (4,459) | .... | .... | .... | .... |
| Net cash flow used by financing activities | (459,170) | (4,194) | (459,168) | .... | 404 | (4,600) | .... |
| Net increase (decrease) in cash and cash equivalents | (199,056) | .... | (195,582) | 7 | (57) | (3,426) | 2 |
| Cash and cash equivalents at beginning of year | 206,030 | .... | 201,122 | 66 | 68 | 4,774 | .... |
| Cash and cash equivalents at end of year | \$ 6,974 | \$ | \$ 5,540 | \$ 73 | \$ 11 | \$ 1,348 | \$ 2 |

ENTERGY GULF STATES, INC. AND SUBSIDIARIES
CONSOLIDATING BALANCE SHEET
DECEMBER 31, 2004
(In Thousands)

INTERCOMPANY
ELIMINATIONS

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| | CONSOLIDATED | AND ADJUSTMENTS | ENTERGY GULF STATES (unaudited) | GSG&T (unaudited) | Southern Gulf (unaudited) | Varibus (unaudited) | POG (unaudited) |
|--|--------------|--------------------|--|----------------------|---------------------------------|------------------------|--------------------|
| ASSETS | | | | | | | |
| Current Assets: | | | | | | | |
| Cash and cash equivalents: | | | | | | | |
| Cash | \$ 5,627 | \$ | \$ 5,540 | \$ 73 | \$ 11 | \$ 1 | 2 |
| Temporary cash investments - at cost which approximates market | 1,347 | .... | .... | .... | .... | 1,347 | .... |
| Total cash and cash equivalents | 6,974 | .... | 5,540 | 73 | 11 | 1,348 | 2 |
| Other temporary investments | .... | .... | .... | .... | .... | .... | .... |
| Notes receivable associated companies | .... | .... | .... | .... | .... | .... | .... |
| Accounts receivable: | .... | .... | .... | .... | .... | .... | .... |
| Customer | 124,801 | .... | 124,323 | .... | .... | 478 | .... |
| Allowance for doubtful accounts | (2,687) | .... | (2,687) | .... | .... | .... | .... |
| Associated companies | 13,980 | 16,602 | 14,730 | 14,759 | 349 | .... | 744 |
| Other | 40,697 | .... | 40,647 | .... | .... | 50 | .... |
| Accrued unbilled revenues | 137,719 | .... | 137,719 | .... | .... | .... | .... |
| Deferred fuel costs | 90,124 | .... | 90,124 | .... | .... | .... | .... |
| Accumulated deferred income taxes | 14,339 | .... | 14,339 | .... | .... | .... | .... |
| Fuel inventory - at average cost | 49,658 | .... | 49,658 | .... | .... | .... | .... |
| Materials and supplies - at average cost | 101,922 | .... | 101,922 | .... | .... | .... | .... |
| Prepayments and other | 20,556 | (2,592) | 17,964 | .... | .... | .... | .... |
| Total | 598,083 | 14,010 | 594,279 | 14,832 | 360 | 1,876 | 746 |
| Other Property and Investments: | | | | | | | |
| Decommissioning trust funds | 290,952 | .... | 290,952 | .... | .... | .... | .... |
| Non-utility property - at cost (less accumulated depreciation) | 94,052 | .... | 87,101 | .... | 6,734 | 217 | .... |
| Other | 22,012 | 40,538 | 62,550 | | | | |
| Total | 407,016 | 40,538 | 440,603 | | 6,734 | 217 | |
| Utility Plant: | | | | | | | |

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| | | | | | | | |
|---|--------------|-----------|--------------|-----------|----------|----------|--------|
| Electric | 8,418,119 | (1) | 8,333,882 | 84,236 | | | |
| Property under capital lease | | 2 | 2 | | | | |
| Natural gas | 78,627 | | 78,627 | | | | |
| Construction work in progress | 331,703 | .... | 331,703 | .... | .... | .... | .... |
| Nuclear fuel under capital leases | 71,279 | .... | 71,279 | .... | .... | .... | .... |
| Total | 8,899,728 | 1 | 8,815,493 | 84,236 | .... | .... | .... |
| Less - | | | | | | | |
| Accumulated depreciation and amortization | 4,047,182 | .... | 3,987,902 | 59,280 | .... | .... | .... |
| Utility plant - net | 4,852,546 | 1 | 4,827,591 | 24,956 | .... | .... | .... |
| Deferred Debits and Other Assets: | | | | | | | |
| Regulatory assets: | | | | | | | |
| SFAS 109 regulatory asset - net | 444,799 | .... | 444,799 | .... | .... | .... | .... |
| Unamortized loss on reacquired debt | .... | .... | .... | .... | .... | .... | .... |
| Other regulatory assets | 285,017 | .... | 285,017 | .... | .... | .... | .... |
| Long-term receivables | 23,228 | .... | 23,228 | .... | .... | .... | .... |
| Other | 44,713 | (2,462) | 42,251 | .... | .... | .... | .... |
| Total | 797,757 | (2,462) | 795,295 | .... | .... | .... | .... |
| TOTAL | \$ 6,655,402 | \$ 52,087 | \$ 6,657,768 | \$ 39,788 | \$ 7,094 | \$ 2,093 | \$ 746 |

ENTERGY GULF STATES, INC. AND SUBSIDIARIES
CONSOLIDATING BALANCE SHEET
DECEMBER 31, 2004
(In Thousands)

| | CONSOLIDATED | INTERCOMPANY ELIMINATIONS AND ADJUSTMENTS | ENTERGY GULF STATES (unaudited) | GSG&T (unaudited) | Southern Gulf (unaudited) | Varibus (unaudited) | POG (unaudited) |
|--------------------------------------|--------------|--|--|----------------------|---------------------------------|------------------------|--------------------|
| LIABILITIES AND SHAREHOLDER'S EQUITY | | | | | | | |
| Current Liabilities: | | | | | | | |
| Currently maturing long-term debt | \$ 98,000 | | \$ 98,000 | | \$ | | |
| Notes payable - associated companies | | | | | | | |
| Accounts payable: | | | | | | | |

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| | | | | | | | |
|---|-----------|----------|-----------|--------|-------|---------|----------|
| Associated companies | 153,069 | 14,141 | 166,462 | 430 | 246 | 64 | 8 |
| Other | 147,337 | | 147,337 | | | | |
| Customer deposits | 53,229 | .... | 53,229 | .... | .... | .... | .... |
| Taxes accrued | 22,882 | .... | 23,211 | .... | (282) | (47) | .... |
| Nuclear refueling outage costs | .... | (2,591) | (2,591) | .... | .... | .... | .... |
| Interest accrued | 32,742 | .... | 32,742 | .... | .... | .... | .... |
| Obligations under capital leases | 33,518 | .... | 33,518 | .... | .... | .... | .... |
| Other | 19,912 | (13) | 19,899 | .... | .... | .... | .... |
| Total | 560,689 | 11,537 | 571,807 | 430 | (36) | 17 | 8 |
| Deferred Credits and Other Liabilities: | | | | | | | |
| Accumulated deferred income taxes and taxes accrued | 1,533,804 | .... | 1,531,015 | 3,329 | (166) | (374) | .... |
| Accumulated deferred investment tax credits | 138,616 | .... | 138,616 | .... | .... | .... | .... |
| Obligations under capital leases | 37,711 | .... | 37,711 | .... | .... | .... | .... |
| Other regulatory liabilities | 34,009 | .... | 34,009 | .... | .... | .... | .... |
| Decommissioning | 152,095 | .... | 152,095 | .... | .... | .... | .... |
| Transition to competition | 79,098 | .... | 79,098 | .... | .... | .... | .... |
| Regulatory reserves | 81,455 | .... | 81,455 | .... | .... | .... | .... |
| Accumulated provisions | 66,875 | .... | 66,875 | .... | .... | .... | .... |
| Long-term debt | 1,891,478 | .... | 1,891,478 | .... | 5,975 | .... | .... |
| Preferred stock with sinking fund | 17,400 | .... | 17,400 | .... | .... | .... | .... |
| Other | 229,408 | (1) | 223,432 | .... | .... | .... | .... |
| Total | 4,261,949 | (1) | 4,253,184 | 3,329 | 5,809 | (374) | .... |
| Preferred stock without sinking fund | 47,327 | .... | 47,327 | .... | .... | .... | .... |
| Shareholder's Equity: | | | | | | | |
| Common stock, no par value, authorized | | | | | | | |
| 200,000,000 shares; issued and outstanding | | | | | | | |
| 100 shares | 114,055 | .... | 114,055 | .... | .... | .... | .... |
| Common stock of subsidiaries | .... | 138 | .... | 25 | 1 | 100 | 12 |
| Additional paid-in capital | 1,157,486 | 81,398 | 1,157,486 | 26,151 | 1,912 | 11,366 | 41,969 |
| Capital stock expense and other | .... | .... | .... | .... | .... | .... | .... |
| Retained earnings | 513,182 | (40,985) | 513,195 | 9,853 | (592) | (9,016) | (41,243) |
| Accumulated other | 714 | | 714 | | | | |

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| | | | | | | | | |
|----------------------|----|--------------|-----------|--------------|-----------|----------|----------|-----|
| comprehensive income | | | | | | | | |
| Total | | 1,785,437 | 40,551 | 1,785,450 | 36,029 | 1,321 | 2,450 | 738 |
| TOTAL | \$ | 6,655,402 \$ | 52,087 \$ | 6,657,768 \$ | 39,788 \$ | 7,094 \$ | 2,093 \$ | 746 |

ENTERGY GULF STATES, INC. AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF RETAINED EARNINGS
YEAR ENDED DECEMBER 31, 2004
(In Thousands)

| RETAINED EARNINGS | CONSOLIDATED | INTERCOMPANY ELIMINATIONS AND ADJUSTMENTS | ENTERGY GULF STATES (unaudited) | GSG&T (unaudited) | Southern Gulf (unaudited) | Varibus (unaudited) | POG (unaudited) |
|--------------------------------------|--------------|---|---------------------------------|-------------------|---------------------------|---------------------|-----------------|
| Retained Earnings, January 1, 2004 | \$ 419,690 | \$ (43,463) | \$ 419,690 | \$ 8,253 | \$ (243) | \$ (10,229) | \$ (41,244) |
| Add: | | | | | | | |
| Net Income (Loss) Total | 192,264 | 2,468 | 192,264 | 1,600 | (349) | 1,216 | 1 |
| | 611,954 | (40,995) | 611,954 | 9,853 | (592) | (9,013) | (41,243) |
| Deduct: | | | | | | | |
| Dividends declared on: | | | | | | | |
| Preferred and preference stock | 4,472 | (13) | 4,459 | .... | .... | .... | .... |
| Common stock | 94,300 | .... | 94,300 | .... | .... | .... | .... |
| Capital stock and other expenses | .... | 3 | .... | .... | .... | 3 | .... |
| Total | 98,772 | (10) | 98,759 | .... | .... | 3 | .... |
| Retained Earnings, December 31, 2004 | \$ 513,182 | \$ (40,985) | \$ 513,195 | \$ 9,853 | \$ (592) | \$ (9,016) | \$ (41,243) |

THE ARKLAHOMA CORPORATION
STATEMENTS OF OPERATIONS AND RETAINED EARNINGS

YEARS ENDED NOVEMBER 30, 2004 AND 2003
(IN THOUSANDS)

| | 2004 | 2003 |
|---|-------------|-------------|
| Revenues - Interest income | \$ 2 | \$ 1 |
| - Other | - | - |
| Total | 2 | 1 |
| Expenses - Administrative and general | 9 | 9 |
| - Other | - | - |
| Total | 9 | 9 |
| Income before Federal and state income taxes | (7) | (8) |
| Federal and state income taxes | (1) | (1) |
| Net Income (Loss) | (6) | (7) |
| Retained Earnings - beginning of year | 306 | 313 |
| Less: Dividends Declared | - | - |
| Retained Earnings - end of year | \$ 300 | \$ 306 |

The accompanying notes to financial statements are an integral part of these statements.

THE ARKLAHOMA CORPORATION
STATEMENTS OF CASH FLOWS
YEARS ENDED NOVEMBER 30, 2004 and 2003
(IN THOUSANDS)

| | 2004 | 2003 |
|---|-------------|-------------|
| OPERATING ACTIVITIES: | | |
| Net Income (Loss) | \$ (7) | \$ (7) |
| Changes in working capital: | | |
| Accounts receivable | 104 | 12 |
| Accounts payable | (16) | (91) |
| Net cash flow provided (used) by operating activities | 81 | (86) |
| | | 218 |

| | | |
|--|--------|-------|
| Net increase (decrease) in cash and cash equivalents | 81 | (86) |
| Cash and cash equivalents at beginning of year | 22 | 108 |
| Cash and cash equivalents at end of year | \$ 103 | \$ 22 |

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

| | | |
|--|------|------|
| Net cash paid during the year for income taxes | \$ - | \$ - |
|--|------|------|

The accompanying notes to financial statements are an integral part of these statements.

**THE ARKLAHOMA CORPORATION
BALANCE SHEETS
NOVEMBER 30, 2004 AND 2003
(IN THOUSANDS)**

| ASSETS | 2004 | 2003 |
|-------------------------------------|-------------|-------------|
| Utility Plant: | | |
| Electric plant in service - at cost | \$ 2,562 | 2,562 |
| Less - Accumulated depreciation | 2,249 | 2,249 |
| Utility Plant - Net | 313 | 313 |
| Current Assets: | | |
| Cash and cash equivalents | 103 | 22 |
| Accounts receivable | 20 | 123 |
| Total | 123 | 145 |
| Total | \$ 436 | \$ 458 |

CAPITALIZATION AND LIABILITIES

Capitalization:

| | | |
|---|-------|-------|
| Common stock, \$100 par value, authorized 12,000 shares; issued and outstanding, 500 shares | \$ 50 | \$ 50 |
| Retained earnings | 300 | 306 |
| Total | 350 | 356 |

Current Liabilities:

| | | |
|------------------|----|----|
| Accounts payable | 26 | 42 |
|------------------|----|----|

Deferred Credits:

| | | |
|-----------------------|--------|--------|
| Deferred Income Taxes | 60 | 60 |
| Total | \$ 436 | \$ 458 |

The accompanying notes to financial statements are an integral part of these statements.

THE ARKLAHOMA CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2004 AND 2003

1. OPERATIONS:

The Arklahoma Corporation's (the Company) utility plant consists principally of transmission facilities which are leased to its three stockholder companies from year to year. Pursuant to the terms of the lease agreement, the lessees have agreed to pay all operating costs, including maintenance, repairs, insurance and taxes assessed upon the properties. Such amounts totaled approximately \$310,700 and \$374,100 in fiscal years 2004 and 2003, respectively.

Under the terms of the current lease agreement, annual rentals have been discontinued but can be reinstated upon the agreement of the Company and the lessees/stockholders.

2. Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates, and such differences may be material to the financial statements.

3. CASH AND CASH EQUIVALENTS:

The Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. These investments are carried at cost, which approximates market.

4. UTILITY PLANT:

The utility plant balance as of November 30, 2004, represents the value of the land and the salvage value of the plant. The remainder of the plant was fully depreciated as of December 31, 1988.

5. INCOME TAXES:

Deferred income taxes resulted from temporary differences in financial versus tax bases of fixed assets. The net tax liability is reflected as a deferred income tax liability in the accompanying balance sheets.

The Company has an Oklahoma state net operating loss carryforward available to reduce future Oklahoma State income taxes payable. The carryforward as of November 30, 2004, is \$11,259 and begins to expire in December 2007. The related deferred tax asset is fully reserved as of November 30, 2004.