

purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Dale G. Rasmussen, age 46, is and has been an attorney licensed to practice in the State of Oregon. He served as a Senior Counsel in Enron North America's (ENA) West Power Origination Legal Group, a business unit of Enron Corp. (Enron), from October 1997 until February 2002.

2. Enron was, at all relevant times, an Oregon corporation with its principal place of business in Houston, Texas. Until its bankruptcy filing in December 2001, Enron was the seventh largest corporation in the United States based on reported revenue. In the previous ten years, Enron had evolved from a regional natural gas provider to a commodity trader of natural gas, electricity, and other physical commodities with retail operations in energy and other products. The Company also created and traded financial products. ENA was Enron's largest and most profitable business unit and included Enron's wholesale merchant business related to natural gas and power across North America, including trading, marketing and new asset development activities in that region. At all relevant times, the common stock of Enron was registered with the Commission pursuant to Section 12(b) of the Securities Exchange Act of 1934 ("Exchange Act") and traded on the New York Stock Exchange.

3. On March 27, 2006, the Commission filed a complaint against Rasmussen in Securities and Exchange Commission v. David T. Leboe and Dale G. Rasmussen, Civil Action No. H-06-1020 (S.D. Tex.). On March 28, 2006, the court entered a final judgment permanently enjoining Rasmussen, by consent, from future violations of Sections 10(b) and 13(b)(5) of the Exchange Act and Rules 10b-5 and 13b2-1 thereunder, and aiding and abetting violations of Sections 13(a), 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act and Rules 12b-20, 13a-1 and 13a-13 thereunder. Rasmussen was also ordered to pay \$1 in disgorgement and a \$30,000 civil money penalty.

4. The Commission's complaint alleged, among other things, that Rasmussen engaged in a fraudulent scheme to improperly accelerate the recognition of revenue from the sale of a construction contract which resulted in Enron filing materially false and misleading financial statements in the company's annual report on Form 10-K for the fiscal year ended December 31, 2000, and in the company's quarterly report on Form 10-Q for the third quarter of fiscal year 2000. The Complaint alleged that Rasmussen, the primary Enron in-house attorney working on the sale, negotiated various terms of the transaction and drafted several of the key documents.

While doing this, he worked closely with Enron's accountants to ensure that the wording in the legal documents did not jeopardize ENA's efforts to circumvent Generally Accepted Accounting Principles. In addition, the complaint alleged that Rasmussen knew that undocumented side agreements relating to the sale were being concealed from Enron's independent auditors and that he actively sought to keep others from disclosing information to the auditors about these side agreements.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent Rasmussen's Offer.

Accordingly, IT IS HEREBY ORDERED, effective immediately, that Rasmussen is suspended from appearing or practicing before the Commission as an attorney for three years. Furthermore, before appearing and resuming practice before the Commission, Rasmussen must submit an affidavit to the Commission's Office of the General Counsel truthfully stating, under penalty of perjury, that he has complied with this Order, that he is not subject to any suspension or disbarment as an attorney by a court of the United States or of any state, territory, district, commonwealth, or possession, and that he has not been convicted of a felony or misdemeanor involving moral turpitude as set forth in Rule 102(e)(2) of the Commission's Rules of Practice.

By the Commission.

Nancy M. Morris
Secretary