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## Entergy Corp. Q1 2009 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

(Operator Instructions) Your first question comes from Paul Patterson - Glenrock Associates.

#### Paul Patterson - Glenrock Associates

I wanted to sort to sort of touch base on exactly where we were with the Enexus. What the regulators in New York and Vermont sort of want and sort of what's the holdup there?

#### J. Wayne Leonard

Rick, you want to address that?

#### Richard Smith

Yes, I'll take a shot at that. It's a consistent issue between them. It's been a little bit of their view that they're checking Entergy Corp. against Enexus and really the financial viability, are they losing a little something as they move from Entergy Corp. to Enexus? And we've been working through those issues with them.

It's known that we're in settlement negotiations with staff in New York, and we've done a lot of work with them over the last couple of months providing them really stress scenarios around Enexus and how the liquidity is as strong going forward as it has been with Entergy in the past, and different items related to the balance sheet.

Similarly, you got the same thing going on with the staff up in Vermont. So I think we've made quite a bit of progress with both the staffs over the last couple of months, and we're honing in on some key issues with both of them that I think at the end of the day will satisfy their concerns.

#### Paul Patterson - Glenrock Associates

Okay, so going forward what should we think about as being some of the new-term catalysts happening in those states and sort of the timing around them?

#### Richard Smith

Well, it's probably going to take an additional couple months to get through those discussions with them and we hope to reach some resolution with both of them that will be able to be filed with both commissions.

**Paul Patterson - Glenrock Associates**

So we're talking, like July?

**Richard Smith**

I think that's a fair date when we might be able to wrap up our conversations with the staff.

**Operator**

Your next question comes from Jonathan Arnold - Merrill Lynch.

**Jonathan Arnold – Merrill Lynch**

Had a quick question on the Little Gypsy proceeding and then how it relates to Waterford 3 and the steam generator? I those proceedings were locked together. Is there any reason why they would continue to be locked together or will we need to just wait and see what you file in response to the request that you filed for longer term around Little Gypsy?

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