

SECURITIES AND EXCHANGE COMMISSION

(Release No. 35-28060)

Filings Under the Public Utility Holding Company Act of 1935, as amended ("Act")

November 9, 2005

Notice is hereby given that the following filing(s) has/have been made with the Commission under provisions of the Act and rules promulgated under the Act. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendment(s) is/are available for public inspection through the Commission's Branch of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by **December 2, 2005**, to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-9303, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in the case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of facts or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After **December 2, 2005**, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Entergy Gulf States, Inc. (70-10158)

Entergy Gulf States, Inc. ("EGSI"), 350 Pine Street, Beaumont, Texas, 77701, a wholly-owned public utility subsidiary of Entergy Corporation ("Entergy"), a registered

holding company under the Act, has filed a post-effective amendment to its original application/declaration (“Amended Application”) under sections 6(a) and 7 of the Act and rules 53 and 54 under the Act.

I. Current Order

By order dated December 29, 2003 (Holding Company Act Release No. 27786) (“Current Order”) EGSI was authorized, among other things, to engage in a program of external financing and related transactions. Specifically, EGSI is authorized to issue and sell, or arrange for the issuance and sale of, securities of the types set forth below having an aggregate value (calculated by principal amount in the case of debt and par value or initial offering price in the case of securities other than debt) (A) not to exceed \$2 billion (\$1.06 billion of which has been issued): (1) first mortgage bonds, including first mortgage bonds of the medium term note series; (2) unsecured long-term debt; and/or (3) preferred stock, preference stock and/or, directly or indirectly through one or more special purpose subsidiaries, other forms of preferred or equity-linked securities; and/or (B) not to exceed \$500 million (all of which remains unissued) tax-exempt bonds, including the possible issuance and pledge of up to \$560 million (all of which remains unissued) first mortgage bonds, including first mortgage bonds of the medium term note series, as collateral security for such tax exempt bonds (the aggregate principal amount of which collateral securities was not included in the \$2 billion referenced above).

II. Requested Authority

The recent hurricanes, Katrina and Rita, caused extensive damage to EGSI’s transmission and distribution systems and power plants. At its peak, Hurricane Rita left 66% of ESGI’s customers without service. Hurricane Rita took out of service 82% of

EGSI's Texas transmission lines and 38% of the transmission lines in southwest Louisiana, 54% of EGSI's Texas substations and 39% of EGSI's Louisiana substations, and 12 of its 14 fossil units that operate in the area affected by the hurricane. In addition, many thousands of utility poles and wire spans and transformers were damaged by Hurricane Rita.

The economic impact of these hurricanes on EGSI has been two-fold. EGSI has incurred significant cost of repairs to its transmission and distribution systems, as well as its generation facilities and it is still experiencing a shortfall in its cash receipts compared to normal levels. At the same time, EGSI continues to have significant cash requirements, primarily due to payment obligations under fuel and power purchase contracts and storm restoration costs as it endeavors to restore service throughout its territory and to maintain the safety and security of its operations. EGSI estimates that as of October 4, 2005, the total restoration costs for the repair or replacement of its electric facilities damaged by Hurricane Rita are in the range of \$365 million to \$500 million. With respect to Hurricane Katrina, as of October 19, 2005, EGSI estimates the total restoration costs to be in the range of \$29 million to \$42 million.

EGSI requests approval to enter into arrangements for, and to make borrowings with maturities between one and five years under, secured credit facilities from one or more banks through February 8, 2006 ("Secured Bank Debt").¹ As indicated above, the Current Order does not authorize EGSI to make secured bank borrowings.

¹ The Energy Policy Act of 2005 repealed the Public Utility Holding Company Act of 1935, effective February 8, 2006.

III. Description of Proposed Financing Program

The proposed Secured Bank Debt (when combined with the currently authorized first mortgage bonds, including first mortgage bonds of the medium term note series, unsecured long-term debt, and preferred stock, preference stock and/or equity interests) will not exceed the \$940 million that remains authorized but unissued under the Current Order's original authorization of \$2 billion (in each case, exclusive of authorization with respect to the issuance of tax-exempt bonds and related collateral securities). EGSI proposes to establish bank lines, as necessary, providing for the issuance of Secured Bank Debt.

In connection with the incurrence of Secured Bank Debt, EGSI requests authority to issue and pledge up to an aggregate principal amount of \$963.5 million of first mortgage bonds as collateral securities ("Bank Collateral Securities"),² which \$963.5 million is not included in the \$940 million referenced above or in the Current Order's authorized amount of \$560 million of collateral securities related to tax-exempt bonds. Loans under these lines (which terminate no later than five years from the establishment of the facility) will have maturities of at least one year from the date of each borrowing.

The effective cost of capital on Secured Bank Debt will not exceed competitive market rates available at the time of issuance for securities having the same or reasonably similar terms and conditions issued by similar companies of reasonably comparable credit quality; provided in no event will the effective cost of money exceed 500 basis points over the London Interbank Offered Rate for the relevant interest rate period.

² This amount of first mortgage bonds is calculated to reflect the maximum aggregate principal amount of Secured Bank Debt issuable of \$940 million, plus 3 months interest at an assumed rate of 10%.

EGSI (70-10158) proposes to issue Bank Collateral Securities pursuant to its Indenture of Mortgage, dated as of September 1, 1926, to JPMorgan Chase Bank, N.A. as successor Trustee, as amended and supplemented ("Mortgage). The Bank Collateral Securities would be issued on the basis of unfunded net property additions and/or previously retired bonds, as permitted and authorized by the Mortgage.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Jonathan G. Katz
Secretary