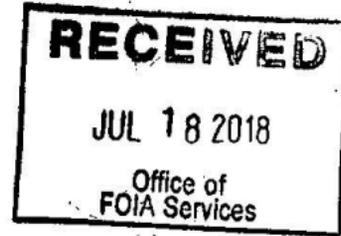


18-02537-FOIA

July 18, 2018

U.S. Securities and Exchange Commission  
Office of FOIA Services  
100 F Street, NE Mail Stop 2745  
Washington, DC 20549-5100



Dear FOIA Office:

Under the Freedom of Information Act (FOIA), we are requesting a copy of the following:

ENTERGY CORP comment letters.  
DOC\_DATE: 1/1/2001 to 12/31/2006  
CIK\_NUM: 0000065984

Process this request up to our education-use entitlements.

Thank You,

Dr. Amy Hutton  
Boston College  
Carroll School of Management,  
Chestnut Hill, Massachusetts 02467

[REDACTED]  
[REDACTED]



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
STATION PLACE  
100 F STREET, NE  
WASHINGTON, DC 20549-2465

Office of FOIA Services

July 25, 2018

Dr. Amy P. Hutton  
Boston College  
Carroll School of Management  
Chestnut Hill, MA 02467

RE: Freedom of Information Act (FOIA), 5 U.S.C. § 552  
Request No. 18-02537-FOIA

Dear Dr. Hutton:

This letter is in response to your request, dated and received in this office on July 18, 2018, for SEC comment letters to Entergy Corp. from January 1, 2001 to December 31, 2006.

The search for responsive records has resulted in the retrieval of the enclosed letters dated February 7, 2003, January 28, 2004, December 9, 2005, June 6, 2006, July 18, 2006 and August 3, 2006.

If you have any questions, please contact me at [jacksonw@sec.gov](mailto:jacksonw@sec.gov) or (202) 551-8312. You may also contact me at [foiapa@sec.gov](mailto:foiapa@sec.gov) or (202) 551-7900. You also have the right to seek assistance from Jeffery Ovall as a FOIA Public Liaison or contact the Office of Government Information Services (OGIS) for dispute resolution services. OGIS can be reached at 1-877-684-6448 or [Archives.gov](http://Archives.gov) or via e-mail at [ogis@nara.gov](mailto:ogis@nara.gov).

Sincerely,

A handwritten signature in cursive script that reads "Warren E. Jackson".

Warren E. Jackson  
FOIA Research Specialist

Enclosures

Mail Stop 3-8

February 7, 2003

By Facsimile and U.S. Mail

Mr. Nathan E. Langston  
Senior Vice President and Chief Accounting Officer  
Entergy Corporation  
639 Loyola Avenue  
New Orleans, Louisiana 70113

RE: Entergy Corporation  
Entergy Arkansas, Inc.  
Entergy Gulf States, Inc.  
Entergy Louisiana, Inc.  
Entergy Mississippi, Inc.  
Entergy New Orleans, Inc.  
System Energy Resources, Inc.

Form 10-K, for the year ended December 31, 2001  
Filed March 14, 2002 and  
Form 10-Q, for the period ended September 30, 2002  
Filed November 12, 2002

Dear Mr. Langston:

We have reviewed your filings and have the following comments. Where indicated, we think you should revise your documents in response to these comments. If you disagree, we will consider your explanation as to why our comment is inapplicable or a revision is unnecessary. Please be as detailed as necessary in your explanation. In some of our comments, we may ask you to provide us with supplemental information so we may better understand your disclosure. After reviewing this information, we may or may not raise additional comments.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or on any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

ENTERGY CORPORATION AND SUBSIDIARIES FORM 10-K FOR THE YEAR ENDED  
DECEMBER 31, 2001

General

1. Please note that the following comments, unless otherwise specifically noted, address accounting practices, presentation and disclosure matters in the 2001 Annual Reports and 2002 interim periods of Entergy Corporation, Entergy Arkansas, Inc., Entergy Gulf States, Inc., Entergy Louisiana, Inc., Entergy Mississippi, Inc., Entergy New Orleans, Inc., System Energy Resources, Inc. and related Subsidiaries on a consolidated basis. In our interest to reduce the volume of comments, we have not always addressed each subsidiary with a separate comment, if applicable, to their facts and circumstances. Please note that if you agree to a revision, we would also expect a concurrent change be made in the subsidiary level financial statements. Please confirm to us your agreement with this objective.

Industry Restructuring and Competition

2. We note in this section the statement "Furthermore, these changes could result in early refinancing of debt, the reorganization of debt or other obligations between newly-formed companies." Please explain to us in detail the ramifications of this statement. Please be advised that liquidity discussions that focus on debt terms that contain covenants which may prove to be significant to a utility's liquidity or "ratings triggers" require discussion in liquidity as a known event. Please advise in detail and note for future discussions and possible financial statement disclosure.

#### Management's Financial Discussion and Analysis

##### Significant Factors and Known Trends

##### Mark-to-market Accounting

3. Please quantify for us the extent to which you utilize modeling to estimate the fair value of your energy trading contracts including derivatives. You may want to provide in your MD&A under mark-to-market accounting, an indication of the percentage of contracts in which you utilize quoted market price in an active market versus those contracts which are derived values. The latter category could be further subdivided by instruments with direct market inputs versus those with indirect and/or subjective inputs. Please supplementally provide us quantification of any contracts that are valued based on quoted market prices, derived value with direct market inputs or those with indirect and/or subjective inputs. Please consider the above comment and advice what, if any, disclosure/discussion you propose to make in future filings. Tell us the extent to which you intend to implement the Committee of Chief Risk Officer's risk management disclosure considerations. Please be detailed on this point including which specific disclosures you anticipate making and your reason(s). Please also consider the disclosures required by SOP 94-6 regarding these significant estimates and tell us how you believe you complied with that SOP or will comply in future filings. Finally, tell us if you have made any changes in your valuation techniques, models or assumptions during the periods presented and how those changes impacted your estimates of fair value. If you use a forward curve in valuing a particular commodity, please explain how you derived the forward curve including whether you derive the information internally or rely on third parties. If the latter, please identify what outside data you use. In any event, confirm to us that you use the same forward curve as an input in valuing contracts as you do in the economic decision to enter into them. If otherwise, please explain. We may have further comment.

##### Liquidity and Capital Resources

##### Operations

4. You disclose that Entergy Louisiana made a tax accounting election in 2001 that is expected to provide a cash flow benefit in 2002 through 2005. Supplementally please explain to us in detail the nature of this tax election. Please tell us why the change in your tax accounting method did not constitute a change in accounting principle as defined in APB 20 and the reason(s).

##### Results of Operations - Entergy Corporation and Subsidiaries

5. You disclose that "... Entergy's share repurchase program contributed to the increases in earnings per share in both 2001 and 2000 by decreasing the weighted average number of shares outstanding." Please tell us whether you determined the "numerator" or income effect of the foregone income on the cash proceeds necessary to repurchase. If not, your disclosure may suggest that share repurchases were accretive to income when it is not clear what effect repurchases have on EPS. Please advise supplementally including what, if any, additional discussion may be necessary. If you do not believe the "numerator" effect is calculable then you should quantify the denominator effect and describe it as such.

## Consolidated Statements of Cash Flows

6. We note your reserve for regulatory adjustments. Please explain to us the purpose of the reserve including the nature of and the regulatory adjustments that affect this reserve. Please specifically address the reasons for the relatively large reduction in the reserve in 2001. Please explain how the change in the reserve is reflected in the income statement; especially for 2001. Lastly, please tell us why you did not include the activity in the reserve in Schedule II required by Rule 5-04 of Regulation S-X. We may have further comment.

7. Your netting of cash flows related to changes in other assets and other liabilities in arriving at your operating cash flows may not be appropriate. Please revise future filings to present operating cash flows related to other separately. If you believe the individual assets comprising the "other" are immaterial, please supplementally demonstrate via a detail listing and an explanation of why each item represents an operating cash flow item. On a similar point, tell us why the provision for estimated losses and reserves is not shown as a non-cash item included in net income as opposed to a change in operating assets/liabilities.

## Consolidated Statements of Retained Earnings, Comprehensive Income, and Paid-In Capital

8. It appears the number of issued and outstanding shares changed over the periods presented in the balance sheet. Please revise to include a column that reconciles the changes in the number of shares of common stock outstanding between years. See paragraph 10 of APB 12. In this regard, treasury stock purchases, retirements or reissuances should be included in some fashion. Given your material amount of treasury shares and the change between years, you should indicate the method by which you account for treasury shares. The staff is aware of two methods, the cost and par value methods.

## Notes to Financial Statements

## Note 1. Summary of Significant Accounting Policies

## Property, Plant and Equipment

9. In future filings please disclose separately your depreciation policies and lives for unregulated property, plant and equipment and other along with the amounts subject to depreciation. If not practicable or you believe such information has been presented elsewhere, please explain.

10. Please explain to us the rate implications of the FERC's 2001 action to reduce the composite depreciation rate to 2.8% retroactive to December 1995. Explain to us whether this resulted in any refunds to wholesale customers. In any event, help us understand the reasons, effect and accounting for the retroactive change.

## Income Taxes

11. Please tell us whether you act as a collection agent or conduit for the collection of sales or excise-type taxes on retail sales. If so, please tell us your accounting classification policy for such taxes. Please ensure your disclosure indicates whether you are presenting your collections and payments of these taxes on a gross or net basis. If these amounts are presented on a gross basis, you should disclose the amounts of excise taxes included in each revenue and expense caption. Refer to the requirements of Rule 5-03(b)(1) of Regulation S-X.

## Investments

12. Can you explain to us the debits and credits associated with recording your a) decommissioning provision and b) recording the income and unrealized gains or losses on the underlying portfolio? We

assume the provision you record for decommission is reflected in rates. Provide us with a general understanding of how the amount included in rates each year is related to the estimated closure liability after consideration of the trust assets. We assume that the gains and income on the trust funds not associated with Pilgrim and Indian Point 2 are not reflected in your income statement or other comprehensive income but are adjustments of your decommissioning obligation, however that is classified. In this regard, we are not sure of the rationale for recording the unrealized gains in accumulated depreciation. If this is due to the classification of the reserve for decommissioning as "negative salvage value" please advise the amount of such value and whether such classification will change as a result of SFAS no. 143. If so, tell us the extent to which it will impact your balance sheet.

13. You disclose in your Management's Financial Discussion and Analysis under Investing Activities that you have investments used as collateral for letters of credit by the domestic non-utility nuclear business. Please tell us the nature, amount and balance sheet line item you include these investments. Please tell us how you treat such amounts in the statements of cash flows. If these amounts are included in cash and cash equivalents, please tell us how you determined that they were not restricted. Otherwise, revise your financial statements in the future to exclude them from the cash and cash equivalents line item. See Rule 5-02 of Regulation S-X.

#### Equity Method Investees

14. You disclose that you record your share of earnings or losses of the investee based on the change during the period in the estimated liquidation value of the investment, assuming that the investee's assets were to be liquidated at book value. Supplementally please explain to us whether your method differs from the equity pick-up method described in APBO no. 18. If you have selected different wording for a particular disclosure purpose, please supplementally explain. If no significance is attached to the wording, you might want to consider whether such language has general acceptance in financial statements or whether it may imply that liquidation is imminent or likely and, if so, liquidation could be done at book value. Please advise.

15. Please educate us on the DIG issue that resulted in an after-tax increase in net income of \$23.5 million. In this regard, help us understand "fuel supply agreements with volumetric optionality" and why they meet the definition of derivative in Statement no. 133.

#### Regulatory Assets

16. We note your presentation of regulatory assets by type. If any of your regulatory assets include amounts on which you do not earn a current return, disclose the nature and amount of such assets and the remaining recovery period associated with these assets. Refer to the requirements of paragraph 20 of SFAS 71. The staff believes the best practices approach regarding regulatory assets is to affirmatively indicate whether a particular regulatory asset is earning a rate of return and the anticipated recovery period. We also believe you should disclose the distinction between those regulatory assets that are included in rates based on an order or rate case versus those recorded due to a probability assessment.

17. Please explain to us in plain English the nature of the River Bend AFUDC regulatory asset. Our best understanding of this item is that LPSC allowed you to capitalize AFUDC on a net of tax basis as opposed to the full allowance. If this is the case, ensure your response addresses your support for that treatment and when the tax effects of such AFUDC are realized by you and how that affects your amortization of the regulatory asset. On a related matter a discussion of the events surrounding River Bend since 1988 may be helpful to our understanding of this issue and the disclosure relating to recovery of River Bend Costs.

18. We note your discussion here and throughout the regulatory

matters section of your authorized return on equity for certain utility subsidiaries. Given the decline in interest rates and the cost of capital in general, we believe that a trend of PSC's may be to lower authorized returns on equity based on derived rates for cost of capital computations in current and future rate proceedings. If you do not agree, please set forth your basis by jurisdiction. Alternatively, you could include a discussion of this possibility/probability in your results of operations and/or liquidity discussion included as part of MD&A as a known trend. In this regard, a table that summarizes the year of general rate proceedings by utility subsidiary along with the next anticipated rate case may be a succinct disclosure method.

#### Note 5. Preferred, Preference, and Common Stock

19. We note your description of sinking fund provisions and redemption features of certain classes of preferred securities. We interpret SFAS 129 as requiring information relating to such securities on an individual security basis. Accordingly, it should be clear which Series of Preferred Stock are mandatorily redeemable, redeemable at the option of the issuer or perpetual. If no preferred Series is mandatorily redeemable, please explain to us the purpose of the sinking fund provision when the securities were issued. Lastly, we believe some investors may look to your financial statements for information regarding the terms of such securities as opposed to the original prospectus. Given the differing federal tax treatment of dividends for certain entities and the differing types of preferred securities, we believe your disclosure should make it clear which preferred Series would be eligible for the dividends received deduction. Please advise and revise in future filings.

20. Please tell us the significance of a shareholder-approved equity ownership plan versus a Board-approved equity awards plan. Tell us why you were able to implement that latter without shareholder approval. Also explain to us whether the type of awards vary by plan.

#### Note 7. Long - Term Debt

21. We assume your Mortgage Bonds are secured by a mortgage on the underlying real estate, which we further assume consists of plant assets and land. If otherwise, please explain the mortgage aspect of such bonds. In addition, the existence of any "ratings triggers" should be identified in your debt disclosure along with discussion of such in the liquidity section of MD&A.

22. Supplementally tell us, and please disclose in future filings, the significant debt covenants under each of your financing arrangements and the repercussions of not meeting them. Also, disclose the existence of any cross-default provisions. Your liquidity discussion in any 1934 Exchange Act report should indicate whether you or any of your reporting subsidiaries are under any type of ratings watch and the implications of a credit quality downgrade on your existing debt as well as short and long-term liquidity.

#### Note 9. Commitments and Contingencies

##### Sales Warranties and Indemnities

23. You disclose your obligations under the CitiPower warranties and the Entergy London warranties and that as of December 31, 2001 you have adequately provided for the ultimate resolution of the matters related to these reserves. Supplementally tell us the related accounts, the date and the amounts that you provided for such warranties. Further, please explain to us why you consider your provisions to be adequate and how often such review is made.

##### Fuel Purchase Agreements

24. You may want to reconsider the heading of this note since it appears Entergy's energy commodity services segment is subject to a fuel supply agreement. In any event, with respect to the fuel

purchase agreements whereby you or your subsidiaries are subject to contractual obligation to purchase quantities of fuel, we assume such agreements are not marked-to-market under paragraph 4 of SFAS no. 138. If otherwise, please explain. If our assumption is correct, we believe additional information regarding obligatory terms imposed on you or your subsidiary may be useful, even if such supply arrangements are recovered under fuel adjustment type clauses, due to the timing of cash in and outflows. Further, to the extent deregulation is proposed in a particular jurisdiction, summary terms as to price per unit should also be provided even if such terms may constitute a stranded cost or benefit in a deregulated environment. Information similar to your method of disclosure of the Vidalia power purchase agreement may be a good model. To the extent such information is included in the individual subsidiary financial statements, it may be repeated in the parent disclosures at your election. If you do not believe such information would be useful in evaluating subsidiary cash flows, please explain in detail.

#### Nuclear Decommissioning Costs

25. We note some of your decommissioning cost studies are in excess of 5 years old with company-performed updates of the estimate. Please advise us how you will determine the appropriate amount to record when you implement SFAS no. 143. In this regard, tell us whether you anticipate using the studies in which rate recovery is based on more recent updates. Tell us your basis for any liabilities or assets recorded in the event they are more or equal to the amount approved for recovery in rates. Finally tell us whether you or an outside party performs the cost studies. If performed by an outside party, explain to us in detail how you update estimated decommissioning costs. To the extent new studies have been performed, please also advise.

26. You disclose that in June 2001, Entergy Arkansas received notification from the NRC of approval for a renewed operating license authorizing operations at ANO 1 through May 2034. Supplementally please tell us in detail, with a view toward disclosure in future filings, how you accounted for the renewed operating license at ANO 1. In this regard, we note the order eliminating decommissioning revenue requirements for Entergy Arkansas as a result of the extensions. Please tell us whether there are any other anticipated rate effects of an extended life. To the extent these renewals and any subsequent renewals will affect the amount and timing of your recoverable depreciation provision, you should indicate such as a known trend in MD&A with financial statement disclosure to the extent a license renewal is probable. In any event, you should supplementally explain to us the probable accounting and rate effects of renewal of your nuclear units licenses by unit. On this point, please specifically address the accounting implications of a license extension of River Bend to the extent of the Louisiana retail deregulated portion.

#### Note 11. Retirement and Other Postretirement Benefits

27. Tell us the reason(s) for the increase in the actuarial net loss from 2000 to 2001. Also tell us why the actuarial net gain at year-end 2000 became a net loss at year-end 2001. If due to your assumed expected rate of return being in excess of actual asset performance, tell us whether you have any intention of changing any plan assumption and if so, how you disseminated such information to the public. Please note that if you were considering a change in any plan assumption, we would consider that to be a known trend that should be discussed during the period you contemplate changing along with quantification of the anticipated effect on pension expense. In this regard tell us, and consider disclosure of, how you determine market-related value of plan assets. If you use other than the paragraph 32 of SFAS no. 87 minimum method of amortizing non-asset gains/losses, you should provide the disclosure required by paragraph 33(d) of that Statement in future filings. Finally tell us why you had a negative actual return on plan assets in 2000 and a positive return on plan assets in 2001 given the relative performance of US stock and bond indexes. If due to the investments held in the trust, please advise the nature of such investments including the extent to which the plan invested in debt versus equity. Further you should

explain to us whether the equity portion was more volatile in 2000 versus 2001 and the reason(s). If different investment advisers manage your plan assets by subsidiary utility, you may limit your response to that plan's assets causing the most variation.

Note 13. Equity Method Investments (Entergy Corporation)

28. In light of your substantial continuing involvement in Entergy-Koch L.P., please tell us how you determined that non-consolidation of the partnership was appropriate under GAAP. Please be thorough in your response including the relative rights of the partners including identification and description of significance of the general partner. In doing so, cite the factors that are present that may point towards consolidation in addition to the factors that ultimately led to your conclusion that the equity method (non-consolidation) was GAAP.

29. You disclose that "... significantly disproportionate profit allocations were favorable to Entergy in the aggregate in 2001 ..." from its investment in Entergy-Koch L.P. Supplementally tell us the nature of, and consider discussion in future MD&A, of the amounts of the disproportionate profit allocations and whether you expect such disproportionate profit allocations to continue. You may coordinate the response to this comment with the preceding comment regarding consolidation.

30. Please provide us with your significance tests under Rule 3-09 of Regulation S-X for 2001 for your two most significant equity method investments, one of which we assume is Entergy-Koch, L.P for Entergy. For each equity method investment held directly or indirectly by one of your public subsidiaries, please identify the subsidiary and provide us with that subsidiary's Rule 3-09 significance test(s) for the single most significant investment held by that subsidiary. Providing the significance of the latter request may obviate that requested in the former. Please ensure that any goodwill amortization, impairment write-down, or other activity related to each investment is included in your significance computations. For any investment exceeding the 10% significance level in any period but not the 20% level, please provide separate summarized financial information to us and in future filings for each period your financial statements have been presented. See Rule 4-08(g) of Regulation S-X. (A)

31. Tell us why you do not believe Item 305 of Regulation S-K disclosures would be useful to an understanding of the LP. Please specifically advise whether the LP has an investment grade rating and whether you or Koch provided any financial guarantees, support or any credit enhancement that would lead to a higher credit rating.

ENTERGY CORPORATION AND SUBSIDIARIES FORM 10-Q (For Fiscal 2002)

General

32. Please address the above comments, as applicable.

Note 7, Acquisitions (Entergy Corporation)

33. Your description of the acquisition of Vermont Yankee suggests you accounted for it as a business acquisition as opposed to an asset acquisition. If our assumption is correct, please supplementally explain what factors you considered in your determination. Please also advise whether any intangible assets with indefinite lives were or are anticipated to be recorded.

As appropriate, please respond to these comments within 10 business days or tell us when you will provide us with a response. Please furnish a cover letter with your amendment that keys your responses to our comments and provides any requested supplemental information. Detailed cover letters greatly facilitate our review. Please file your cover letter on EDGAR. Please understand that we

may have additional comments after reviewing your responses to our comments.

If you have any questions regarding the remaining comments, please direct them to Vassilios Karapanos at (202) 942-1920 or, in his absence, to Jim Allegretto at (202) 942-1885. Any other questions regarding disclosures issues may be directed to H. Christopher Owings at (202) 942-1900.

Sincerely,

Jim Allegretto  
Senior Assistant Chief Accountant

February 7, 2003  
Page 1

Mail Stop 4-10

January 28, 2004

Mr. Nathan E. Langston  
Senior Vice President and  
Chief Accounting Officer  
639 Loyola Avenue  
New Orleans, LA 70113

Re: Entergy Corporation - File No. 001-11299

Dear Mr. Langston:

We received your letter of January 23rd requesting that we waive the requirement under SX Rule 3-09 to file the separate financial statements of EKLP in your 2003 Form 10-K. We believe the reasons and circumstances you describe in your letter do not constitute a sufficient basis for the staff to waive the financial statement requirement of Rule 3-09. Accordingly, you should file audited financial statements of EKLP for 2003, and unaudited financials of EKLP for 2002 and 2001, in your 2003 Form 10-K in order for that Form to comply with the '34 Act.

Our position is based solely on the information provided in your letter. If you have any questions concerning this letter, please call me at (202) 942-2960.

Sincerely,

Joel K. Levine  
Associate Chief Accountant

Mail Stop 3561  
December 9, 2005

J. Wayne Leonard  
Chief Executive Officer  
Entergy Corporation  
500 Clinton Center Drive  
Clinton, Mississippi 39056

Re: Entergy Corporation  
Registration Statement on Form S-1  
Filed December 2, 2005  
File No. 333-130107

Dear Mr. Leonard:

This is to advise you that we have not reviewed, and will not review, the above registration statement.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in your filing to be certain that the filing includes all information required under the Securities Act of 1933 and that they have provided all information investors require for an informed investment decision. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In the event the company requests acceleration of the effective date of the pending registration statement, it should furnish a letter, at the time of such request, acknowledging that:

\* should the Commission or the staff, acting pursuant to delegated authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing;

\* the action of the Commission or the staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and

\* the company may not assert the declaration of effectiveness as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in connection with your filing.

We will consider a written request for acceleration of the effective date of the registration statement as confirmation of the fact that those requesting acceleration are aware of their respective responsibilities under the Securities Act of 1933 and the Securities Exchange Act of 1934 as they relate to the proposed public offering of the securities specified in the above registration statement. We will act on the request and, pursuant to delegated authority, grant acceleration of the effective date.

You may contact Matthew Benson, Staff Attorney, at (202) 551-3335 or David Mittelman, Legal Branch Chief, at (202) 551-3214 with any other questions you may have.

Sincerely,

H. Christopher Owings  
Assistant Director

cc: Richard Y. Roberts, Esq.  
Thelan Reid & Priest LLP  
Fax - (202) 508-4321

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J. Wayne Leonard  
Entergy Corporation  
December 9, 2005  
Page 1

Mail Stop 3561

June 6, 2006

Mr. J. Wayne Leonard  
Chief Executive Officer  
Entergy Corporation  
639 Loyola Ave  
New Orleans, LA 70113

**Re: Entergy Corporation and Subsidiaries  
Form 10-K for the Fiscal Year Ended December 31, 2005  
Filed March 10, 2006  
File No. 1-11299**

Dear Mr. Leonard:

We have reviewed your filing and have the following comments. We have limited our review of your filing to those issues we have addressed in our comments. Please provide a written response to our comments. Please be as detailed as necessary in your explanation. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure. After reviewing this information, we may raise additional comments.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Form 10-K for the Fiscal Year Ended December 31, 2005

1. Please note that the following comments, unless otherwise specifically noted, address accounting practices, presentation and disclosure matters of Entergy Corporation and Subsidiaries on a consolidated basis. In our interest to reduce the volume of comments, we have not addressed each subsidiary with a separate comment if applicable to their facts and circumstances. Please note that if you agree to a revision, we would also expect a concurrent change be made in the subsidiary level financial statements. Please confirm to us your agreement with this objective.

2. Considering that your table of contents references page numbers and that your filing exceeds 400 pages, please consider including page numbers in future filings.

### Management's Discussion and Analysis of Financial Condition and Results of Operation

#### Summary of Contractual Obligations of Consolidated Entities

3. In future filings please include estimated interest payments on your debt and preferred stock sinking fund requirements in the table of contractual obligations. A footnote to the table should provide appropriate disclosure regarding how you computed the payments. Since the table is aimed at increasing transparency of cash flow, we believe these payments should be included in the table. If you choose not to include these payments, a footnote to the table should clearly identify the excluded items and provide any additional information that is material to an understanding of your cash requirements. See Item 303(a)(5) of Regulation S-K.

#### Entergy Corporation and Subsidiaries

#### Consolidated Statements of Cash Flows

4. Please tell us your basis for classifying allowance for equity funds used during construction and other regulatory investments (deferred fuel costs) in cash flows from investing activities as opposed to operating activities.
5. In future filings please disclose, either in a narrative format or in a schedule, all non-cash investing and financing activities. Please refer to paragraphs 32 and 74 of SFAS 95,

#### Notes to Consolidated Financial Statements

#### Note 1. Summary of Significant Accounting Policies

##### Investments

6. Please explain to us why you report unrealized gains and losses on marketable securities of the unregulated portion of the Energy Gulf States River Bend project in other deferred credits as opposed to other comprehensive income. Please refer to paragraph 13 of FAS 115.

#### Note 2. Rate and Regulatory Matters

7. It appears that regulatory assets related to pension costs of your U.S. Utilities do not equal the amount of the consolidated regulatory asset. Please advise.

Note 5. Long-term Debt

8. Please tell us in detail how you treated the equity units in your earnings per share computations. Please refer to paragraphs 17 and 25 of FAS 128. In your response, please tell us whether there is a cap on the interest rate in remarketing the debt upon exercise of the investors' call options.

Notes to Respective Financial Statements (Entergy Arkansas, Entergy Gulf States, Entergy Louisiana, Entergy Mississippi, Entergy New Orleans, and System Energy Resources)

Note 4. Lines of Credit and Short-Term Borrowings

9. Please tell us why you reclassified money pool receivables and payables in your statements of cash flows. Please also tell us why you believe that the reclassifications should not be reported as corrections of errors in accordance with APB 20.

Controls and Procedures

10. We note your disclosure that management, including your Chief Executive and Financial Officers, concluded that your disclosure controls and procedures were effective in ensuring that information required to be disclosed in your filing was recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms. In future filings revise to clarify, if true, that your officers concluded that your disclosure controls and procedures are also effective in ensuring that information required to be disclosed in the reports that you file or submit under the Exchange Act is accumulated and communicated to management, including, your principal executive and financial officers, to allow timely decisions regarding required disclosure. See Exchange Act Rule 13a-15(e).

Please respond to these comments within 10 business days or tell us when you will provide us with a response. Please furnish a letter that keys your responses to our comments and provides any requested information. Detailed letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your responses to our comments.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes all information required under the Securities Exchange Act of 1934 and that they have provided all information investors require for an informed decision. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

Mr. J. Wayne Leonard  
Entergy Corporation  
June 6, 2006  
Page 4

In connection with responding to our comments, please provide, in writing, a statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in our review of your filing or in response to our comments on your filing.

You may contact Andrew Blume (Staff Accountant) at (202) 551-3254 or William Thompson (Assistant Chief Accountant) at (202) 551-3344 if you have questions regarding the comments on the financial statements and related matters. Please contact me at (202) 551-3716 with any other questions.

Sincerely,

William Choi  
Accounting Branch Chief

Mail Stop 3561

July 18, 2006

Mr. J. Wayne Leonard  
Chief Executive Officer  
Entergy Corporation  
639 Loyola Ave  
New Orleans, LA 70113

**Re: Entergy Corporation and Subsidiaries  
Form 10-K for the Fiscal Year Ended December 31, 2005  
Filed March 10, 2006  
File No. 1-11299**

Dear Mr. Leonard:

We have reviewed your response letter filed on June 23, 2006 to our comment letter dated June 6, 2006 and have the following comment. Please provide a written response to our comment. Please be as detailed as necessary in your explanation. In our comment, we may ask you to provide us with information so we may better understand your disclosure. After reviewing this information, we may raise additional comments.

Form 10-K for the Fiscal Year Ended December 31, 2005

Entergy Corporation and Subsidiaries

Consolidated Statements of Cash Flows

1. We note your response to comment 4 in our letter dated June 6, 2006 and still believe that deferred fuel costs should be classified within operating activities on your statements of cash flows based on the nature of the cash flows. Citing specific accounting guidance or predominant practice, please tell us why these amounts should be classified in investing activities based on recovery outside the normal operating cycle. Please ensure you indicate why you believe that deferred fuel costs recovered over longer than a 12-month period represent productive assets as described in paragraph 15 of SFAS 95.

Mr. J. Wayne Leonard  
Entergy Corporation  
July 18, 2006  
Page 2

Please respond to this comment within 10 business days or tell us when you will provide us with a response. Please furnish a letter that keys your response to our comment and provides any requested information. Detailed letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your response to our comment.

You may contact Andrew Blume (Staff Accountant) at (202) 551-3254 or William Thompson (Assistant Chief Accountant) at (202) 551-3344 if you have questions regarding the comment on the financial statements and related matters. Please contact me at (202) 551-3716 with any other questions.

Sincerely,

William Choi  
Accounting Branch Chief

Mail Stop 3561

August 3, 2006

Mr. J. Wayne Leonard  
Chief Executive Officer  
Entergy Corporation  
639 Loyola Ave  
New Orleans, LA 70113

**Re: Entergy Corporation and Subsidiaries  
Form 10-K for the Fiscal Year Ended December 31, 2005  
Filed March 10, 2006  
File No. 1-11299**

Dear Mr. Leonard:

We have completed our review of your Form 10-K and related filings and have no further comments at this time.

Sincerely,

William Choi  
Accounting Branch Chief