

100
SHARES

COMMON STOCK



COMMON STOCK



100
SHARES

INCORPORATED UNDER THE LAWS

OF THE STATE OF TEXAS

GULF STATES UTILITIES COMPANY

THIS CERTIFICATE IS TRANSFERABLE EITHER IN BEAUMONT, TEXAS, BOSTON, MASS. OR NEW YORK, N.Y.

This is to Certify that

-JOHN P. HUTCHINS-

is the owner of **ONE HUNDRED** fully paid and non-assessable shares of Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned.

WITHOUT ANY NOMINAL OR PAR VALUE OF THE COMMON STOCK

For a description of the classes of stock of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Charter of the Company (a copy of which is on file in the office of the Transfer Agents) set forth on the back of this certificate.

This certificate is not valid until countersigned by

Witness the seal of the Company and the

Dated **DEC 27 1949**

And by

A. J. Haber

TREASURER

a Transfer Agent and registered by a Registrar.
signatures of its duly authorized officers.

Gulf States Utilities Company

By

R. Nelson

PRESIDENT



REGISTERED:
CENTRAL HANDOVER BANK AND TRUST COMPANY,
(NEW YORK)
By
AUTHORIZED OFFICER

COUNTERSIGNED:
THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
(NEW YORK)
By
AUTHORIZED OFFICER



\$508 DIVIDEND
PREFERRED STOCK
INCORPORATED UNDER THE LAWS

\$508 DIVIDEND
PREFERRED STOCK
OF THE STATE OF TEXAS

GULF STATES UTILITIES COMPANY

THIS CERTIFICATE IS TRANSFERABLE EITHER IN BEAUMONT, TEXAS, BOSTON, MASS. OR NEW YORK, N.Y.

REGISTERED: THE HANOVER BANK, REGISTRAR,
By *Redwood*
AUTHORIZED OFFICER.

This is to Certify that

SPENCER TRASK & CO.

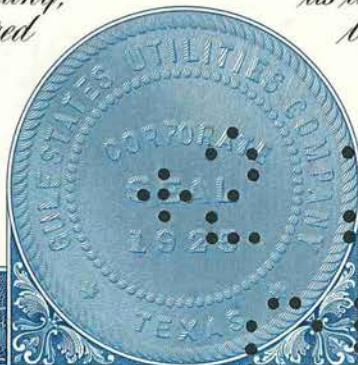
is the owner of

ONE HUNDRED

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF \$100 PER SHARE OF THE \$508 DIVIDEND PREFERRED STOCK OF

Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned. For a description of the classes of stock and series thereof, if any, of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Articles of Incorporation of the Company, as amended. This certificate is not valid until countersigned by a Transfer Agent and registered by a Registrar.

Witness the seal of the Company and the
Dated FEB 4 1959
W. H. Gieseke
SECRETARY



signatures of its duly authorized officers.

R. Wilson
PRESIDENT

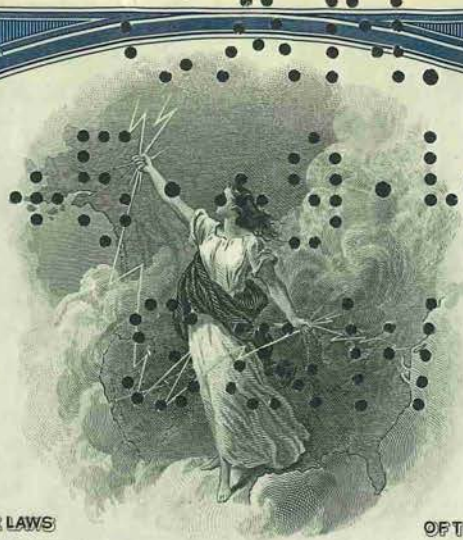
COUNTERSIGNED:
THE CHASE MANHATTAN BANK,
TRANSFER AGENT,
AUTHORIZED SIGNATURE.

65 974786

100
SHARES

\$6 DIVIDEND PREFERRED STOCK

Number
A1169



\$6 DIVIDEND PREFERRED STOCK

100
SHARES

Shares
100

INCORPORATED UNDER THE LAWS

OF THE STATE OF TEXAS

GULF STATES UTILITIES COMPANY

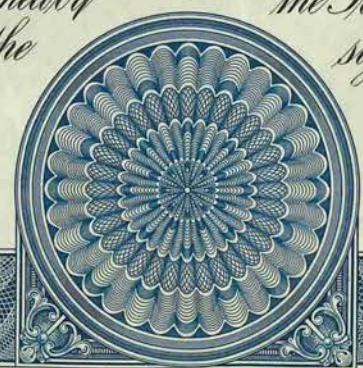
This is to Certify that Wonham, Albert & Co.

is the owner of ONE HUNDRED fully paid and non-assessable shares, without any nominal or par value of the \$6 DIVIDEND PREFERRED STOCK of Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned. For a description of the classes of stock of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Charter of the Company (a copy of which is on file in the office of the Transfer Agent) set forth on the back of this certificate.

This certificate is not valid until countersigned by Witness the seal of the Company and the
Dated FEB 25 1939

REGISTERED:
STATE STREET TRUST COMPANY,
(BOSTON)
By *[Signature]*
ASSISTANT SECRETARY

And by *[Signature]*
ASSISTANT TREASURER



the Transfer Agent and registered by the Registrar.
signatures of its duly authorized officers.
Gulf States Utilities Company
By *[Signature]*
VICE PRESIDENT

COUNTERSIGNED:
STONE & WEBSTER SERVICE CORPORATION,
(BOSTON)
TRANSFER AGENT
By *[Signature]*
ASSISTANT SECRETARY

33125

25

1-3421

CERTIFICATE
FOR
LESS THAN 100
SHARES

CERTIFICATE
FOR
LESS THAN 100
SHARES

COMMON STOCK

COMMON STOCK

Number
BC 13455

Shares
★ 25 ★



INCORPORATED UNDER THE LAWS

OF THE STATE OF TEXAS

GULF STATES UTILITIES COMPANY

THIS CERTIFICATE IS TRANSFERABLE EITHER IN BEAUMONT, TEXAS, BOSTON, MASS. OR NEW YORK, N.Y.

This is to Certify that

JOHN P HUTCHINS

★ TWENTY-FIVE ★

is the owner of assessable shares *→ WITHOUT ANY NOMINAL OR PAR VALUE OF THE COMMON STOCK ←* fully paid and non-
transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned.
of Gulf States Utilities Company.
For a description of the classes of stock of the Company and a statement of the rights, preferences and voting powers thereof,
reference is made to the provisions of the Charter of the Company (a copy of which is on file in the office of the Transfer Agents)
set forth on the back of this certificate.

This certificate is not valid until countersigned by

Witness the seal of the Company and the

Dated MAY 12 1953

And by A. J. Faber

TREASURER

a Transfer Agent and registered by a Registrar.
signatures of its duly authorized officers.

Gulf States Utilities Company

By R. Nelson PRESIDENT



REGISTERED
STATE STREET TRUST COMPANY,
(BOSTON)
By [Signature]
Authorizing Officer

COUNTERSIGNED:
STONE & WEBSTER SERVICE CORPORATION,
(BOSTON)
By [Signature]
TRANSFER AGENT
ASSISTANT SECRETARY

TENS UNITS
1 2 3 4 5 6 7 8 9 0

LESS
THAN 100
SHARES

NUMBER
NC086430

COMMON STOCK



SHARES
-38-

COMMON STOCK

GULF STATES UTILITIES COMPANY

THIS CERTIFICATE IS TRANSFERABLE IN BEAUMONT, TEXAS, BOSTON, MASS., NEW YORK, N.Y., OR CHICAGO, ILL.

This is to Certify that

E F HUTTON & COMPANY INC
-THIRTY EIGHT-

is the owner of

SEE REVERSE FOR
CERTAIN DEFINITIONS

REGISTERED:
MANUFACTURERS HANOVER TRUST COMPANY,
(NEW YORK)
REGISTRAR

AUTHORIZED OFFICER

BY

FULLY PAID AND NON-ASSESSABLE SHARES WITHOUT ANY NOMINAL OR PAR VALUE OF THE COMMON STOCK OF

Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned. For a description of the classes of stock and series thereof, if any, of the company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Articles of Incorporation of the company, as amended. This certificate is not valid until countersigned by a Transfer Agent and registered by a Registrar.

Witness the seal of the company and the

signatures of its duly authorized officers.

Dated APR 2 1968

J. W. Hoker

SECRETARY



E. A. Kerner

PRESIDENT

AUTHORIZED SIGNATURE

BY
[Signature]

COUNTERSIGNED:
THE CHASE MANHATTAN BANK
(NATIONAL ASSOCIATION),
(NEW YORK)
TRANSFER AGENT

Tens | Units
1 1
2 2
3 3
4 4
5 5
6 6
7 7
8 8
9 9
0 0



\$4.52 DIVIDEND
PREFERRED STOCK

\$4.52 DIVIDEND
PREFERRED STOCK

INCORPORATED UNDER THE LAWS

OF THE STATE OF TEXAS

GULF STATES UTILITIES COMPANY

THIS CERTIFICATE IS TRANSFERABLE EITHER IN BEAUMONT, TEXAS, BOSTON, MASS. OR NEW YORK, N.Y.

This is to Certify that



is the owner of
SEE REVERSE FOR
CERTAIN DEFINITIONS

ONE HUNDRED

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF \$100 PER SHARE OF THE \$4.52 DIVIDEND PREFERRED STOCK OF

Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned. For a description of the classes of stock and series thereof, if any, of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Articles of Incorporation of the Company, countersigned by a Transfer Agent and registered with the seal of the Company and the signatures of its duly authorized officers.

Dated OCT 29 1963

W H Gieseke
SECRETARY



J. J. Morrison
PRESIDENT



COUNTERSIGNED:
THE CHASE MANHATTAN BANK
(NEW YORK)
TRANSFER AGENT

REGISTERED:
MANUFACTURERS HANOVER TRUST COMPANY,
(NEW YORK)
BY

AUTHORIZED OFFICER.

**\$3.85 DIVIDEND
PREFERENCE STOCK**

THIS CERTIFICATE IS TRANSFERABLE
EITHER IN BEAUMONT, TEXAS,
OR NEW YORK, N.Y.



INCORPORATED UNDER THE LAWS
OF THE STATE OF TEXAS

CUSIP 402550 78 4
SEE REVERSE FOR CERTAIN DEFINITIONS

GULF STATES UTILITIES COMPANY

701-534

THIS IS TO
CERTIFY SANDRA DOBBS CUST SHANNON L DOBBS UNIF
THAT GIFT MIN ACT IL

*200*****
200***
200**
****200*****
*****200*****

IS THE
OWNER OF *TWO HUNDRED*

FULLY PAID AND NON-ASSESSABLE SHARES WITHOUT PAR VALUE OF THE \$3.85 DIVIDEND PREFERENCE STOCK OF

Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned. For a description of the classes of stock and series thereof, if any, of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Articles of Incorporation of the Company, as amended. This certificate is not valid until countersigned by a Transfer Agent and registered by a Registrar.
Witness the seal of the company and the signatures of its duly authorized officers.

DATED OCT 12 1982

Paul W Merrill
CHAIRMAN OF THE BOARD OF DIRECTORS

Lulu A. Cobb
SECRETARY

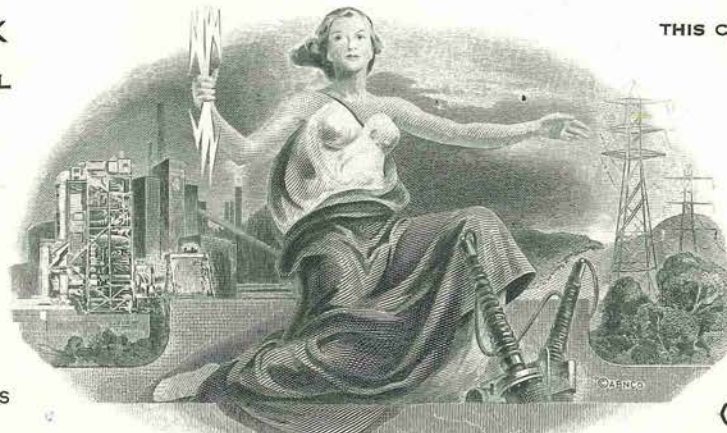


COUNTERSIGNED AND REGISTERED:
MORGAN GUARANTY TRUST COMPANY
OF NEW YORK
TRANSFER AGENT AND REGISTRAR,
BY

[Signature]
AUTHORIZED SIGNATURE

COMMON STOCK

WITHOUT ANY NOMINAL
OR PAR VALUE



THIS CERTIFICATE IS TRANSFERABLE
EITHER IN BEAUMONT, TEXAS,
NEW YORK, N. Y.,
OR CHICAGO, ILL.



INCORPORATED UNDER THE LAWS
OF THE STATE OF TEXAS

SEE REVERSE
FOR CERTAIN DEFINITIONS

CUSIP 402550 10 7

GULF STATES UTILITIES COMPANY

THIS IS TO
CERTIFY KRAY & CO
THAT

L859-36942

*200*****
200***
200**
****200*****
*****200*****

IS THE *TWO HUNDRED*
OWNER OF

FULLY PAID AND NON-ASSESSABLE SHARES OF THE COMMON STOCK OF

Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned. For a description of the classes of stock and series thereof, if any, of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Articles of Incorporation of the Company, as amended. This certificate is not valid until countersigned by a Transfer Agent and registered by a Registrar. Witness the seal of the Company and the signatures of its duly authorized officers.

MAR 4 1986

DATED

Paul W. Merrill
CHAIRMAN OF THE BOARD OF DIRECTORS

Lulu A. Cobb
SECRETARY



COUNTERSIGNED AND REGISTERED:
MORGAN GUARANTY TRUST COMPANY
OF NEW YORK,
TRANSFER AGENT
AND REGISTRAR,

BY *UF*

AUTHORIZED OFFICER.

American Bank Note Company

100 SHARES

100 SHARES

TEMPORARY CERTIFICATE: Exchangeable for Definitive Engraved Certificate(s) when ready for delivery

No. TP 1210

100 Shares

GULF STATES UTILITIES COMPANY

INCORPORATED UNDER THE LAWS OF THE STATE OF TEXAS

\$4.40 DIVIDEND PREFERRED STOCK

THIS IS TO CERTIFY that

is the owner of ONE HUNDRED fully paid and
non-assessable shares of the par value of \$100 per share of the \$4.40 DIVIDEND PREFERRED STOCK of

GULF STATES UTILITIES COMPANY

transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned.

For a description of the classes of stock of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Charter of the Company (a copy of which is on file in the office of the Transfer Agent) set forth on the back of this certificate.

This certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar.

WITNESS the seal of the Company and the signatures of its duly authorized

officers.

Dated FEB 28 1945

And by

GULF STATES UTILITIES COMPANY

By

A. Haber

Treasurer

B. Nelson

President



REGISTERED: STATE STREET TRUST COMPANY,
(Boston)
By _____
Authorized Officer

COUNTERSIGNED: STONE & WEBSTER SERVICE CORPORATION,
(Boston)
Transfer Agent,
By _____
Assistant Secretary

EXAMINED
W. J. M.

CANCELLED
FEB 27 1945
STATE STREET TRUST COMPANY

LESS THAN 100 SHARES

LESS THAN 100 SHARES

TEMPORARY CERTIFICATE — Exchangeable for Engraved Definitive Certificate when Prepared and Ready for Delivery.

No. TNPO 178

10 Shares

GULF STATES UTILITIES COMPANY

INCORPORATED UNDER THE LAWS OF THE STATE OF TEXAS
THIS CERTIFICATE IS TRANSFERABLE EITHER IN SEASOFT, TEXAS, BOSTON, MASS. OR NEW YORK, N. Y.

\$5.00 DIVIDEND PREFERRED STOCK

THIS IS TO CERTIFY that HARRIMAN RIPLEY & CO. INCORPORATED

is the owner of

TEN

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF \$100 PER SHARE OF THE \$5.00 DIVIDEND PREFERRED STOCK OF GULF STATES UTILITIES COMPANY, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned.

For a description of the classes of stock of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Charter of the Company.

This certificate is not valid until countersigned by a Transfer Agent and registered by a Registrar.

WITNESS the seal of the Company and the signatures of its duly authorized officers.

Dated MAR 19 1958

And by

GULF STATES UTILITIES COMPANY

By

W. H. Giesecke

Secretary

H. Nelson

President

Registrar,

THE HANOVER BANK,
(NEW YORK)

Authorized Officer

By

Registered:



Countersigned:

THE CHASE MANHATTAN BANK,

By

Authorized Signature

Transfer Agent,

TENS	ONES
0	0
1	1
2	2
3	3
4	4
5	5
6	6
7	7
8	8
9	9

100 SHARES

100 SHARES

No.SP514

100 Shares

GULF STATES UTILITIES COMPANY

INCORPORATED UNDER THE LAWS OF THE STATE OF TEXAS

\$4.40 DIVIDEND PREFERRED STOCK, 1949 SERIES

Registered:
By STATE STREET TRUST COMPANY,
(Boston) Registrar,

Authorized Officer

THIS IS TO CERTIFY that -ROCHESTER AMERICAN INSURANCE COMPANY-
is the owner of ONE HUNDRED fully paid and
non-assessable shares of the par value of \$100 per share of the \$4.40 DIVIDEND PREFERRED STOCK, 1949 SERIES of
GULF STATES UTILITIES COMPANY

transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned.

For a description of the classes of stock of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Charter of the Company (a copy of which is on file in the office of the Transfer Agent) set forth on the back of this certificate.

This certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar.

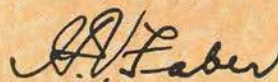
WITNESS the seal of the Company and the signatures of its duly authorized officers.

Dated AUG - 1 1951

And by

GULF STATES UTILITIES COMPANY

By



Treasurer



President



Countersigned:
By STONE & WEBSTER SERVICE CORPORATION,
(Boston) Transfer Agent,
Assistant Secretary

JAN 30 '59 014

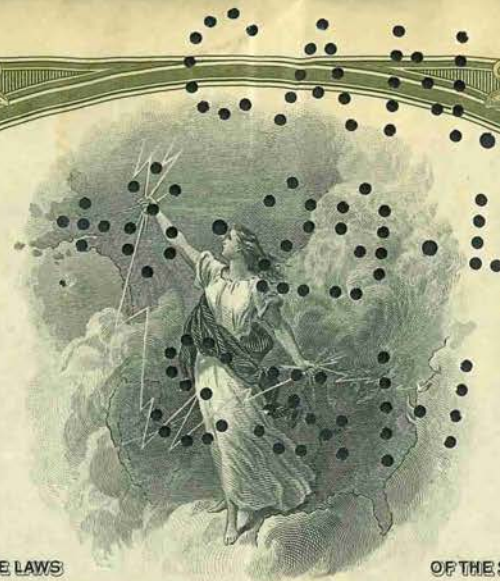
16 570

100
SHARES

\$5⁰⁰ DIVIDEND PREFERRED STOCK

Number
A471

[Handwritten signature]



\$5⁰⁰ DIVIDEND PREFERRED STOCK

Shares
100

INCORPORATED UNDER THE LAWS

OF THE STATE OF TEXAS

GULF STATES UTILITIES COMPANY

This is to Certify that

Frederick A. [unclear]

is the owner of **ONE HUNDRED** fully paid and non-assessable shares without any nominal or par value of the \$5⁰⁰ DIVIDEND PREFERRED STOCK of Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned. For a description of the classes of stock of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Charter of the Company (a copy of which is on file in the office of the Transfer Agent) set forth on the back of this certificate.

This certificate is not valid until countersigned by Witness the seal of the Company and the

Dated **AUG 19 1937**

And by

[Signature]
ASSISTANT TREASURER



the Transfer Agent and registered by the Registrar, signatures of its duly authorized officers.

Gulf States Utilities Company

By

[Signature]

VICE PRESIDENT

REGISTERED:
STATE STREET TRUST COMPANY,
(BOSTON)
REGISTRAR

ASSISTANT SECRETARY

COUNTERSIGNED BY:
STONE & WEBSTER SERVICE CORPORATION
(BOSTON)
TRANSFER AGENT

By *[Signature]*
ASSISTANT SECRETARY

MORE THAN
100 SHARES

NUMBER

CCB14513

COMMON STOCK
INCORPORATED UNDER THE LAWS
OF THE STATE OF TEXAS



THIS CERTIFICATE IS TRANSFERABLE
EITHER IN BEAUMONT, TEXAS,
NEW YORK, N. Y., OR CHICAGO, ILL.

MORE THAN
100 SHARES

—200—

GULF STATES UTILITIES COMPANY

THIS IS TO
CERTIFY
THAT

- WILBUR T MYERS -

IS THE
OWNER OF

TWO HUNDRED

SEE REVERSE FOR CERTAIN DEFINITIONS

CUSIP 402550 10 7

FULLY PAID AND NON-ASSESSABLE SHARES WITHOUT ANY NOMINAL OR PAR VALUE OF THE COMMON STOCK OF

Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned. For a description of the classes of stock and series thereof, if any, of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Articles of Incorporation of the Company, as amended. This certificate is not valid until countersigned by a Transfer Agent and registered by a Registrar.

925-01983-1-5-060
Dated: APR 24 1981

RW Jackson

SECRETARY

REGISTERED:

THE NORTHERN TRUST COMPANY
(CHICAGO, ILLINOIS)

REGISTRAR

BY

B. Brunner

AUTHORIZED OFFICER



Mr. Wm. Cranstun

CHAIRMAN OF THE BOARD OF DIRECTORS

COUNTERSIGNED:

THE FIRST NATIONAL BANK OF CHICAGO
(CHICAGO, ILLINOIS)

TRANSFER AGENT

BY

K. Kapp

AUTHORIZED SIGNATURE

FW 80246-1-83

LESS THAN
100 SHARES
NUMBER
NC0141088

COMMON STOCK
INCORPORATED UNDER THE LAWS
OF THE STATE OF TEXAS



THIS CERTIFICATE IS TRANSFERABLE
EITHER IN BEAUMONT, TEXAS,
NEW YORK, N. Y., OR CHICAGO, ILL.

LESS THAN
100 SHARES
SHARES
70

221-955

GULF STATES UTILITIES COMPANY

THIS IS TO
CERTIFY
THAT

5100676

RONALD L BRACY CUST TODD
R BRACY UNDER THE TEXAS
UNIF GIFTS TO MINORS ACT

*70*****
70***
70*
****70***
*****70*

SEE REVERSE FOR CERTAIN DEFINITIONS

CUSIP 402550 10 7

IS THE
OWNER OF

SEVENTY

FULLY PAID AND NON-ASSESSABLE SHARES WITHOUT ANY NOMINAL OR PAR VALUE OF THE COMMON STOCK OF

Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned. For a description of the classes of stock and series thereof, if any, of the Company and a statement of the rights, preferences and voting powers thereof reference is made to the provisions of the Articles of Incorporation of the Company, as amended. This certificate is not valid until countersigned by a Transfer Agent and registered by a Registrar. Witness the seal of the Company and the signatures of its duly authorized officers.

Dated: JAN 24 1983

Patricia P. Brown
SECRETARY



Mr. Duke Crutcher
CHAIRMAN OF THE BOARD OF DIRECTORS

COUNTERSIGNED AND REGISTERED:
MORGAN GUARANTY TRUST COMPANY
OF NEW YORK,
TRANSFER AGENT
AND REGISTRAR,
BY *[Signature]*
AUTHORIZED OFFICER.

TENS UNITS
1 1
2 2
3 3
4 4
5 5
6 6
7 7
8 8
9 9
0 0

100
SHARES

100
SHARES

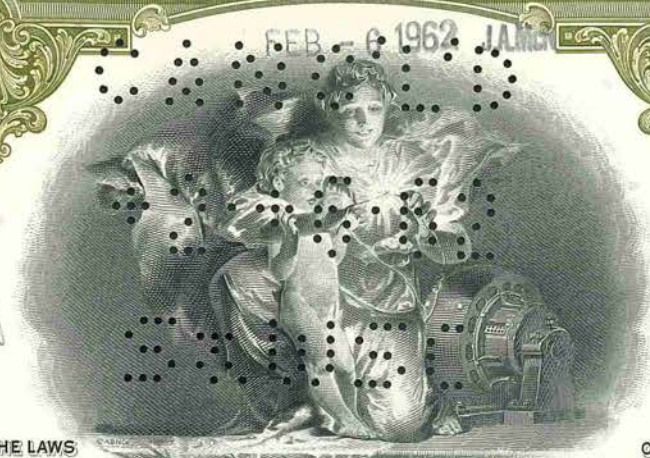
REGISTERED:
THE FIRST NATIONAL BANK OF BEAUMONT
(BEAUMONT, TEXAS) REGISTRAR,
By

AUTHORIZED OFFICER.

NUMBER
BP37

\$5.00 DIVIDEND
PREFERRED STOCK

INCORPORATED UNDER THE LAWS



SHARES
100

\$5.00 DIVIDEND
PREFERRED STOCK

OF THE STATE OF TEXAS

GULF STATES UTILITIES COMPANY

THIS CERTIFICATE IS TRANSFERABLE EITHER IN BEAUMONT, TEXAS, BOSTON, MASS. OR NEW YORK, N.Y.

COUNTERSIGNED:
THE AMERICAN NATIONAL BANK OF BEAUMONT,
(BEAUMONT, TEXAS) TRANSFER AGENT,
By

AUTHORIZED OFFICER.

This is to Certify that

-SIMPLEX TIME RECORDING CO-

is the owner of

REGISTERED:
SECOND BANK-STATE STREET TRUST COMPANY,
(BOSTON) REGISTRAR,
By

AUTHORIZED OFFICER.

ONE HUNDRED

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF \$100 PER SHARE OF THE \$5.00 DIVIDEND PREFERRED STOCK OF

Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned. For a description of the classes of stock and series thereof, if any, of the Company and a statement of the rights, preferences and voting powers thereof reference is made to the provisions of the Articles of Incorporation of the Company, as amended. This certificate is not valid until countersigned by a Transfer Agent and registered by a Registrar.

Witness the seal of the Company and the

Dated NOV 14 1961

W H Giesecke
SECRETARY



R. Nelson
PRESIDENT

COUNTERSIGNED:
STONE & WEBSTER SERVICE CORPORATION,
(BOSTON) TRANSFER AGENT,
By
AUTHORIZED OFFICER.

CERTIFICATE
FOR
LESS THAN 100
SHARES

CERTIFICATE
FOR
LESS THAN 100
SHARES

NUMBER
NP 464

SHARES
10

\$5.00 DIVIDEND
PREFERRED STOCK

INCORPORATED UNDER THE LAWS

\$5.00 DIVIDEND
PREFERRED STOCK

OF THE STATE OF TEXAS

GULF STATES UTILITIES COMPANY

THIS CERTIFICATE IS TRANSFERABLE EITHER IN BEAUMONT, TEXAS, BOSTON, MASS. OR NEW YORK, N.Y.

This is to Certify that

SALOMON BROTHERS & HUTZLER

is the owner of

TEN

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF \$100 PER SHARE OF THE \$5.00 DIVIDEND PREFERRED STOCK OF

Gulf States Utilities Company, transferable in person or by duly authorized attorney upon the surrender of this certificate properly endorsed or assigned. For a description of the classes of stock and series thereof, if any, of the Company and a statement of the rights, preferences and voting powers thereof, reference is made to the provisions of the Articles of Incorporation of the Company, countersigned by a Transfer Agent and registered by a Registrar. This certificate is not valid until the signatures of its duly authorized officers.

Witness the seal of the Company and the

Dated DEC 26 1961

W. H. Giesecke
SECRETARY



R. Nelson
PRESIDENT

REGISTERED: THE HANOVER BANK, REGISTRAR,

AUTHORIZED OFFICER.

AUTHORIZED SIGNATURE.

COUNTERSIGNED:
THE CHASE MANHATTAN BANK,
TRANSFER AGENT,

TENS UNITS
1 2 3 4 5 6 7 8 9 0