

CONFIDENTIAL AND PROPRIETARY
Filed Pursuant to Rule 104

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declassified

CERTIFICATE OF NOTIFICATION

filed by

THE SOUTHERN COMPANY
SOUTHERN ELECTRIC INTERNATIONAL, INC.



Pursuant to orders of the Securities and Exchange Commission dated August 3, 1994, in the matter of File No. 70-8421 and dated December 30, 1994, in the matter of File No. 70-7932.

The above named companies HEREBY CERTIFY to said Commission, pursuant to Rule 24, that the following transactions have been carried out in accordance with the terms and conditions of and for the purposes represented by the statements on Form U-1, as amended, and of said orders with respect thereto. The items listed below are in response to the reporting criteria as established in the proceedings referenced above. Such information, as of March 31, 1996, is as follows:

1 Item (1) A copy of SEI's balance sheet and income statement.

2 Response

3 See Exhibit A for SEI's March 31, 1996 balance sheet and income statement for the quarter ended March
4 31, 1996.

5 Item (2) A narrative description of SEI's activities during the quarter just ended organized by
6 business category (project development, project related services, SCN activities and other), and within
7 each category, a description of new developments by project type (e.g., EWGs, FUCOs, "qualifying
8 facilities", etc.), international and domestic consulting and specific types of consulting within the
9 international and domestic spheres, and SCN project updates.

10 Response

11 Project Development:

12 International:

13 SEI's international efforts continue to be focused primarily on fossil steam and hydroelectric production
14 facilities in Europe and Asia.

X-ref 07290⁹⁶
DOCUMENT NO.
08058-96

1 Domestic:

2 SEI is currently evaluating production facilities in the U.S., as well as pursuing opportunities in the power
 3 marketing business through an EWG affiliate. SEI is also marketing licensed software products that are
 4 used in energy analysis, planning, modeling and rate design.

5 Project Related Activities:

6 SEI continues to provide operating and maintenance services to project affiliates as follows:

Project Affiliate	Location
7 Freeport Power Company	Grand Bahamas
8 Hidroelectrica Alicura, S.A.	Argentina
9 Empresa Electrica del Norte Grande S.A. (Edelnor)	Chile
10 Kalaeloa Partners, L.P.	Hawaii
11 Power Generation Company of Trinidad and Tobago	Trinidad and Tobago
12 Birchwood Power Partners, L.P.	Virginia
13 South Western Electricity, PLC	United Kingdom
14 Mobile Energy Services Company, L.L.C.	Alabama

16 SEI also provides O&M services to non-affiliate United Development Group (Niagara Falls, New York).
 17 1) Effective February 1996, SEI no longer provides O&M services to the Las Vegas Cogeneration, L.P.
 18 facility.

19 SEI continues as general contractor for the Birchwood construction project, a 220 MW coal-fired plant
 20 located in Virginia and scheduled for completion in November 1996.

21 SEI's consulting activities are focused primarily on the international market. Consulting activities
 22 include, among other things, privatization studies, feasibility studies, operational audits, cost allocation
 23 studies, and training programs. Consulting activities also continued to include services provided by
 24 Southern affiliates (through SEI consulting) in repairing storm damage to the electric transmission and
 25 distribution network in the Virgin Islands caused by Hurricane Marilyn.

26 SCN Activities:

27 None.

28 Other:

29 None.

30 Item (3) Amounts and forms of: (i) guarantees of, and similar provisions and arrangements
 31 concerning, performance and undertaking of other obligations by SEI, any subsidiary of SEI, or any
 32 Project entity; and (ii) indemnifications of and with respect to persons acting as sureties on bonds or other
 33 obligations on behalf of SEI, any subsidiary of SEI, or any Project entity which Southern has agreed to
 34 grant in the event a bid by any of the foregoing is accepted.

35 Response

36 None.

1 Item (4) Amounts and forms of: (i) guarantees of, and similar provisions and arrangements
2 concerning performance and undertaking of other obligations by SEI, any subsidiary of SEI, or any
3 Project entity which Southern has granted and are currently effective; and (ii) indemnifications of and
4 with respect to persons acting as sureties on bonds or other obligations on behalf of SEI, or any subsidiary
5 of SEI, or any Project entity which Southern has granted and are currently effective.

6 Response

7 Southern has guaranteed SEI's performance as general contractor of the Birchwood construction project
8 in Sealston, Virginia in the amount of \$200,000,000.

1 Item (5) A description of services obtained from associate companies, specifying the type of service, the
 2 number of personnel from each associate company providing services during the quarter and the total
 3 dollar value of such services.

4 Response

5 A summary of services obtained from associate companies during the quarter ended March 31, 1996, is as
 6 follows:

7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
		<u>Service Provider</u>	<u>Type Service</u>		<u>Number of Full Time Equivalent Persons</u>		<u>Total Cost (Labor and Expenses)</u>								
	10	Southern Company													
	11	Services, Inc.	Accounting, Auditing, Administration & Tax		11.56		\$727,858								
			Engineering		34.62		1,612,091								
			Other - Miscellaneous		<u>3.28</u>		<u>165,503</u>								
					49.46		2,505,452								
	12	Alabama Power													
	13	Company	Engineering		4.34		128,523								
			Hurricane Marilyn Recovery Team (A)		<u>2.19</u>		<u>403,911</u>								
					6.53		532,434								
	14	Georgia Power													
	15	Company	Engineering		3.30		245,297								
			Hurricane Marilyn Recovery Team (A)		<u>3.73</u>		<u>784,726</u>								
					7.03		1,030,023								
	16	Gulf Power													
	17	Company	Engineering		.03		8,283								
			Hurricane Marilyn Recovery Team (A)		<u>7.29</u>		<u>104,566</u>								
					7.32		112,849								
	18	Mississippi Power													
	19	Company	Engineering		.63		19,352								
			Hurricane Marilyn Recovery Team (A)		<u>2.73</u>		<u>42,699</u>								
					3.36		62,051								
	20	Savannah Electric													
	21	& Power Company	Engineering		<u>0.00</u>		<u>0</u>								
	22														
			Totals		73.70		\$4,242,809								

23 (A) Assistance rendered to a Virgin Islands utility in repairing storm damage caused by Hurricane Marilyn.

1 Item (6) A description of services provided to associate companies which identifies the recipient
 2 company, the service, the charge to the associate and whether the charge was computed at cost, market or
 3 pursuant to another method, which method shall be specified.

4 Response

5 During the quarter ended March 31, 1996, SEI did not render any services to associate companies.
 6 During this same period, however, the following SEI intercompany billings occurred:

7 SEI billed Southern Company Services, Inc. ("SCS") \$424.41 at cost for reimbursement of training
 8 and conference programs. SEI billed SCS \$62,971.99, representing payroll reimbursement of the
 9 cost of an SEI employee who is shared with SCS.

10 SEI billed Alabama Power Company ("Alabama"), Georgia Power Company ("Georgia") and SCS
 11 \$7,228.00, \$246,551.47 and \$197,327.84, respectively, for each company's appropriate share of year
 12 end bonuses paid by SEI relative to Alabama, Georgia and SCS employees that transferred to SEI
 13 during 1995.

14 Services provided to other associate companies during the quarter ended March 31, 1996 were as follows:

15	A	B	C
16		Amount Billed ⁽¹⁾	Basis
17	Operations & Maintenance Services:		
17	Mobile Energy Services Company, L.L.C.	\$11,442,266 ⁽²⁾	Cost
18	SEI Holdings, Inc.	60,454	Cost
19	SEI Holdings III, Inc.	288,820	Cost
20	Empresa Electrica del Norte Grande S.A.	256,207	Cost
21	Southern Electric Bahamas Holdings, Ltd.	288,053	Cost
22	SEI Beteiligungs GmbH	198,858	Cost
23	SEI Trinidad, Inc.	290,366	Cost
24	SEI Newco 2, Inc.	51,572	Cost
25	Birchwood Power Partners, L.P.	988,342	Market ⁽⁵⁾
26	Southern Investments Holdings, Ltd.	343,200	Cost
27	Southern Investments UK, plc	712,750	Cost
28	South West Electricity, plc	1,289,112	Cost
29	Southern Electric Wholesale Generators, Inc.	606	Cost
30	Kalaeloa Partners, L.P.	525,290	Cost plus fee ⁽⁶⁾
31	Construction Services:		
32	Empresa Electrica del Norte Grande S.A.	637,569	Cost
33	Birchwood Power Partners, L.P.	3,151,072 ⁽³⁾	Market ⁽⁴⁾
34	Finance & Accounting:		
35	Empresa Electrica del Norte Grande S.A.	383,806	Cost
36	SEI Trinidad, Inc.	29,068	Cost
37	Asset Management:		
38	SEI Hawaiian Cogenerators, Inc.	176,118	Cost
39	Birchwood Power Partners, L.P.	1,822,996	Cost
40	SEI Birchwood, Inc.	84,213	Cost
41	Mobile Energy Services Company, L.L.C.	74,572	Cost

42(1) Amount billed by SEI includes the pass through of costs of SCS and Southern operating company
 43 services, and external (third-party) legal, consulting and other services, where applicable.

44(2) Amount billed by SEI also includes purchases of inventory and capital improvements.

45(3) Amount billed represents SEI's cost of constructing the Birchwood generating plant and includes
 46 payments to third-party contractors for the purchase and installation of equipment.

47(4) Fixed-price, turnkey construction contract including an implicit profit component.

- 1 (5) Fixed-price operations and maintenance contract with Birchwood Power Partners, L.P.
- 2 (6) Cost plus fee

3 Item (7) A chart, in the form of exhibit H to the application-declaration, showing, as of the end of
4 such quarterly period, all associate companies of Southern that are EWGs, FUCOs, Project Parents and
5 OFs, Southern's direct or indirect investment in each such entity and the aggregate direct and indirect
6 investment by Southern in all such entities, and Southern's percentage equity ownership in each such
7 entity together with a statement indicating by category the type of entity or person (i.e., domestic
8 corporation, foreign corporation, foreign government, or natural persons) owning the equity interests in
9 each such entity that are not held directly or indirectly by Southern.

10 Response

11 See Exhibit B reflecting all associate companies of Southern that are EWGs, FUCOs, Project Parents and
12 QFs, and Southern's percentage equity ownership in each such entity together with a notation indicating
13 the type of entity or person owning the equity interests not held directly or indirectly by Southern. The
14 following is a summary of Southern's direct and indirect investment at March 31, 1996, in EWGs,
15 FUCOs, Project Parents and QFs:

Direct Sub Under Southern
 Subsidiary of Direct Sub
 As of March 31, 1996

B
Investment

E
Guarantees

	B <u>Investment</u>	E <u>Guarantees</u>
1		
2	\$600,500	
3		\$43,695,000
4		
5		
6		2,500,000
7		
8		
9	13,333	
10		
11	178,988,770	17,000,000
12		
13		
14		
15	19,999	
16	41,498	
17	116,146,845	
18		
19		
20		
21		
22		
23	35,860,917	
24		
25		
26		
27		
28	505,080,218	
29		
30		
31		
32		
33		
34		
35	30,001,000	3,905,000
36		
37		
38		
39	Totals	
	\$866,753,080	\$67,100,000

1 Item (8) A description of any intellectual property provided by SEI to SCS or any Operating Company, the
 2 cost thereof (including the cost of any enhancements) to the company making such intellectual property available,
 3 and, if known, the fair market value thereof.

4 Response

5 None.

6 Item (9) Investment made by Southern, directly or indirectly, in any Project Parent in the previous quarter,
 7 indicating the amount and type of such investment and generally identifying the facility with respect to which such
 8 Project Parent was organized or formed.

9 Response

10 Investments made by Southern in Project Parents during the quarter ended March 31, 1996 were as follows:

A	B	C
<u>Project Parent</u>	<u>Investment</u> (A)	<u>Related Facility</u>
11 Southern Electric Wholesale Generators, Inc.	\$600,000	Southern Electric Wholesale Generators, Inc. (working capital)
12 Southern Electric Wholesale Generators, Inc.	(374,625)	Southern Energy Marketing, Inc. (power marketer)
13 Southern Electric International - Europe, Inc.	(297,063,565)	South Western Electricity, PLC (distribution company)

14 (A) numbers in brackets denote reductions in Southern's investment

15 Item (10) The amount, type and terms (including interest rate and maturity and the basis for inflation
 16 adjustment in the case of non-recourse indebtedness denominated in any currency other than US dollars) of
 17 securities issued by any Project Parent to third persons.

18 Response

19 On February 8, 1996, Southern Investments U.K. PLC ("Southern Investment"), borrowed 325 million pound
 20 sterling variable rate Euronotes due February 1997. Interest is payable monthly based on LIBOR plus .2% plus
 21 associated costs as defined in the credit agreement. Principal is payable in a single installment of 325 million on
 22 February 5, 1997. These notes are solely the obligation of Southern Investment without recourse to Southern.
 23 Southern Investment's Euronotes borrowed in October 1995 and due October 2000 have been retired.

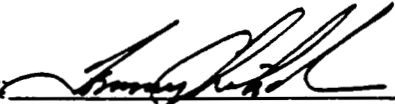
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SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the undersigned company has duly caused this certificate to be signed on its behalf by the undersigned thereunto duly authorized.

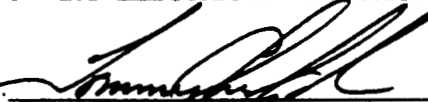
Dated May 14, 1996

THE SOUTHERN COMPANY

By: 

Tommy Chisholm
Secretary

SOUTHERN ELECTRIC INTERNATIONAL, INC

By: 

Tommy Chisholm
Secretary

EXHIBIT A - SEI FINANCIAL STATEMENTS

Southern Electric Int'l Inc
SEI Consolidated Income Statement Year To Date
Current Period: MAR-96

CONFIDENTIAL

Date: 25 APR-1996 10:47:25
Page: 1

Currency: USD
No specific Company requested

A

B

C

D

E

F

SEI

SEI Operadora

SEI Asia

SEI GmbH

Eliminations

SEI Consolidated

REVENUE

Revenue	12,740,105.57	157,091.72	117,426.74	173,931.06	-81,941.81	13,114,693.28
Interest Income	286,909.52	3,930.00	0.00	0.00	-13.80	290,825.66
Gain on Sale of Asset	-20,699.64	0.00	0.00	0.00	0.00	-20,699.64
Total Sales	13,014,395.45	161,021.72	117,426.74	173,931.06	-81,955.61	13,384,819.30

EXPENSES

Salaries and Wages	4,675,343.46	0.00	13,018.48	0.00	0.00	4,688,361.94
Fringe Benefits	2,409,465.43	0.00	0.00	0.00	0.00	2,409,465.43
Rent	320,663.89	0.00	59,856.86	0.00	0.00	380,520.75
Depreciation/Amortization	280,535.16	0.00	4,343.10	0.00	0.00	292,878.26
Travel	880,013.21	0.00	0.00	0.00	0.00	880,013.21
Supplies	105,261.40	0.00	836.88	0.00	0.00	106,098.36
Telecommunications	171,905.61	0.00	1,992.42	0.00	0.00	173,898.03
Automobile	1,659.45	0.00	0.00	0.00	0.00	1,659.45
Legal Fees	2,006,747.80	0.00	0.00	0.00	0.00	2,006,747.80
Accounting/Audit Fees	100,026.63	0.00	0.00	0.00	0.00	100,026.63
Alabama Power Company	418,378.64	0.00	0.00	0.00	0.00	418,378.64
Georgia Power Company	1,719,641.84	0.00	0.00	0.00	0.00	1,719,641.84
Gulf Power Company	112,850.00	0.00	0.00	0.00	0.00	112,850.00
Mississippi Power Company	55,236.60	0.00	0.00	0.00	0.00	55,236.60
Savannah Electric Company	0.00	0.00	0.00	0.00	0.00	0.00
Southern Company Services	1,784,205.14	0.00	0.00	0.00	0.00	1,784,205.14
Other Outside Companies	5,146,749.14	66,665.10	1,015.71	0.00	0.00	5,214,429.95
Other Outside Companies-JV	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Rental	73,468.54	0.00	36,204.72	0.00	0.00	109,673.26
Maintenance	981.98	0.00	0.00	0.00	0.00	981.98
Operation & Maintenance	320,451.06	0.00	0.00	0.00	0.00	320,451.06
Miscellaneous General	-1,665,599.31	0.00	158.57	158,029.18	0.00	-1,507,411.56
Insurance	-31,136.72	0.00	0.00	0.00	0.00	-31,136.72
Interest Expense	4,989.34	13.86	0.00	0.00	-13.80	4,989.34
Taxes Other Than Income	604,229.51	0.00	0.00	0.00	0.00	604,229.51
Total Cost of Sales	19,520,067.80	66,678.96	117,426.74	158,029.18	-13.86	19,862,108.90

Net Income Before Taxes	-6,505,672.43	94,342.76	0.00	15,901.88	-81,941.81	-6,477,369.60
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TAXES

Income Taxes	2,273,073.00	-28,302.83	0.00	0.00	0.00	2,244,770.17
Net Income After Taxes	-4,232,599.43	66,039.93	0.00	15,901.88	-81,941.81	-4,232,599.43

EXHIBIT A - SEI FINANCIAL STATEMENTS

Southern Elect. Int'l Inc
Summary Balance Sheet
Current Period: MAR-96

Date: 23-APR-96 09:42:53
Page: 1

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Currency: USD
No specific Company requested

	A SEI	B SEI Operadora	C SEI Asia	D SEI GmbH	E Eliminations	F SEI Consolidated
ASSETS						
1 Total Cash	16,912,150.00	625,926.82	34,995.67	26,109.70	0.00	17,599,182.27
2 Total Working Funds	44,989.59	0.00	0.00	0.00	0.00	44,989.59
3 Total Notes Receivable	35,906.34	0.00	0.00	0.00	-1,333.34	34,573.00
4 Total Accounts Receivable Assoc Co	26,733,538.43	29,482.70	0.00	19,736.77	-162,433.34	26,620,324.60
5 Total Accounts Receivable Clients and	3,753,424.62	56,638.69	0.00	251.30	-1,836.52	3,808,478.09
6 Total Materials and Supplies	0.00	0.00	0.00	0.00	0.00	0.00
7 Total Prepayments	154,394.52	1,880.00	0.00	0.00	0.00	156,274.52
8 Total Misc Current and Accrued Assets	170,308.00	0.00	0.00	0.00	0.00	170,308.00
9 Total Restricted Deposits	594,130.16	0.00	0.00	0.00	0.00	594,130.16
10 Total Deferred Debits	16,341,321.18	175,349.42	0.00	0.00	0.00	16,516,670.60
11 Total Property and Investments	5,297,685.50	3,052.81	42,949.74	20,831.32	-567,522.91	4,796,996.38
13 Total Assets	70,037,848.42	892,330.44	77,945.41	66,929.09	-733,126.15	70,341,927.21
LIABILITIES						
14 Total Notes Payable	0.00	1,333.34	0.00	0.00	-1,333.34	0.00
15 Total Accounts Payable	2,911,445.86	-23,106.47	0.00	-43,031.74	0.00	2,845,307.65
16 Total Accounts Payable Assoc Co	4,704,149.14	178,585.53	73,945.41	0.00	-164,112.32	4,792,567.76
17 Total Taxes Accrued	-26,134.26	216,331.46	3,000.00	0.00	0.00	193,197.20
18 Total Interest Accrued	0.00	157.50	0.00	0.00	-157.50	0.00
19 Total Tax Collections Payable	2,444.12	-0.10	0.00	0.00	0.00	2,444.02
20 Total Misc Current Liabilities	64,903,819.60	59,406.41	0.00	0.00	0.00	64,963,226.01
21 Total Deferred Credits	1,409,781.75	0.00	0.00	0.00	0.00	1,409,781.75
22 Total Deferred Contract Loss Provision	251,555.17	0.00	0.00	0.00	0.00	251,555.17
23 Total Liabilities	74,157,061.38	432,707.67	76,945.41	-43,031.74	-165,603.16	74,458,079.56
CAPITALIZATION						
24 Total Long Term Debt	0.00	0.00	0.00	0.00	0.00	0.00
25 Total Common Stock	100,000.00	12,000.00	1,000.00	45,950.00	-58,950.00	100,000.00
26 Total Premium on Common Stock	101,931,840.65	0.00	0.00	0.00	0.00	101,931,840.65
27 Total Retained Earnings	-101,918,454.18	381,582.84	0.00	48,108.95	-426,631.18	-101,915,393.57
28 NET INCOME FOR CURRENT YEAR	-4,232,599.43	66,039.93	0.00	15,901.88	-81,941.81	-4,232,599.43
29 Total Capitalisation	-4,119,212.96	459,622.77	1,000.00	109,960.83	-567,522.99	-4,116,152.35
30 Total LIABILITIES and CAPITAL	70,037,848.42	892,330.44	77,945.41	66,929.09	-733,126.15	70,341,927.21

EXHIBIT B - ORGANIZATION CHART - SEI UMBRELLA COMPANIES

- 1 Southern Electric International, Inc. (Project Development)
- 2 (100% - The Southern Company)

- 3 SEI Operadora de Argentina, S.A. (FUCO)
- 4 (99.99% - Southern Electric International, Inc.; .01% - SEI Holdings, Inc.)

- 5 Southern Electric International Asia, Inc. (Project Development)
- 6 (100% - Southern Electric International, Inc.)

- 7 Southern Electric International, GmbH (Project Development)
- 8 (100% - Southern Electric International, Inc.)

- 9 SEI Holdings, Inc. (PP)
- 10 (100% - The Southern Company)

- 11 Asociados de Electricidad, S.A. (PP)
- 12 (99.99% - SEI Holdings, Inc.; .01% - Foreign Corporation)

- 13 SEI y Asociados de Argentina, S.A. (PP)
- 14 (14% - Asociados de Electricidad, S.A.; 80% - SEI Holdings, Inc.; 5% - Foreign Corporation;
- 15 1% - Domestic Company)

- 16 Hidroelectrica Alicura, S.A. (FUCO)
- 17 (59% - SEI y Asociados de Argentina, S.A.; 41% - Foreign Government)

- 18 Southern Electric, Inc. (EWG)
- 19 (100% - SEI Holdings, Inc.)

- 20 Southern Electric Wholesale Generators, Inc. (EWG)
- 21 (100% - SEI Holdings, Inc.)

- 22 Southern Energy Marketing, Inc. (EWG)
- 23 (100% - Southern Electric Wholesale Generators, Inc.)

- 24 SEI Birchwood, Inc. (EWG)
- 25 (95% - Southern Electric Wholesale Generators, Inc.; 5% - Southern Energy Marketing, Inc.)

- 26 Birchwood Power Partners, LP (EWG)
- 27 (50% - SEI Birchwood, Inc.; 50% - Domestic Corporation)

- 28 SEI Hawaiian Cogenerators, Inc. (EWG)
- 29 (100% - Southern Electric Wholesale Generators, Inc.)

- 30 Kalaheo Partners, LP (QF)
- 31 (33 1/3% - SEI Hawaiian Cogenerators, Inc.; 66 2/3% - Domestic Corporations)

EXHIBIT B - ORGANIZATION CHART - SEI UMBRELLA COMPANIES

1 SEI Holdings, Inc. - CONTINUED

2 SEI Newco 1, Inc. (PP)
3 (100% - SEI Holdings, Inc.)

4 Southern Electric International - Europe, Inc. (PP)
5 (100% - SEI Newco 1, Inc.)

6 Tesro Holding, BV (PP)
7 (100% - Southern Electric International - Europe, Inc.)

8 Southern Energy Investments Australia Pty, Ltd (PP)
9 (100% - Southern Electric International - Europe, Inc.)

10 Solaris Holding Company Pty, Ltd (PP)
11 (90% - Southern Energy Investments Australia Pty, Ltd; 10% - Foreign Corporation)

12 Southern Electric International Finance, Inc. (PP)
13 (100% - Southern Electric International - Europe, Inc.)

14 Southern Investment Holdings, Ltd (PP)
15 (100% - Southern Electric International - Europe, Inc.)

16 Southern Investment UK PLC (PP)
17 (100% - Southern Investment Holdings, Ltd)

18 South Western Electricity PLC (FUCO)
19 (100% - Southern Investment UK PLC)

20 SEI Newco 2, Inc. (PP)
21 (100% - SEI Newco 1, Inc.)

22 SEI Chile, SA (PP)
23 (100% - SEI Newco 2, Inc.)

24 Inversiones SEI Chile Limitada (PP)
25 (99% - SEI Chile, SA; 1% - SEI Holdings, Inc.)

26 Electrica SEI Chile Limitada (PP)
27 (99% - SEI Chile, SA; 1% - SEI Holdings, Inc.)

28 Energia del Pacifica, SA (PP)
29 (99.9% - SEI Chile, SA; .1% - Inversiones SEI Chile Limitada)

30 Empresa Electrica del Norte Grande, SA (FUCO)
31 (26.63% - Inversiones SEI Chile Limitada; 38.35% - Electrica SEI Chile
32 Limitada; 10.67% - Foreign Government; 24.35% - Natural Persons)

33 Sitrakor, SA (Transmission Subsidiary)
34 (60% - Empresa Electrica del Norte Grande, SA;
35 40% - Foreign Government)

EXHIBIT B - ORGANIZATION CHART - SEI UMBRELLA COMPANIES

- 1 SEI Holdings, Inc. - CONTINUED
- 2 SEI Newco 1, Inc. - CONTINUED
- 3 SEI Newco 2, Inc. - CONTINUED
- 4 Southern Electric Bahamas Holdings, Ltd (PP)
- 5 (100% - SEI Newco 2, Inc.)
- 6 Southern Electric Bahamas Ltd (PP)
- 7 (100% - Southern Electric Bahamas Holdings, Ltd.)
- 8 Freeport Power Company Ltd (FUCO)
- 9 (50% - Southern Electric Bahamas Ltd; 50% - Foreign Company)
- 10 SEI Beteiligungs, GmbH (PP)
- 11 (100% - SEI Newco 2, Inc.)
- 12 Southern Electric Brasil Participacoes, Limitada (PP)
- 13 (99% - SEI Newco 2, Inc.; 1% - SEI Holdings, Inc.)
- 14 Southern Electric International Trinidad, Inc. (EWG)
- 15 (100% - SEI Newco 1, Inc.)
- 16 The Power Generation Company of Trinidad & Tobago Ltd (EWG)
- 17 (39% - Southern Electric International Trinidad, Inc.; 51% - Foreign Government;
- 18 10% - Domestic Corporation)
- 19 Energia de Neuvo Leon, SA De CV (FUCO)
- 20 (33 1/3% - The Southern Company; 33 1/3% Foreign Corporations; 33 1/3% - Foreign Government)