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January 13, 2012

**BY LEXIS-NEXIS FILE AND SERVE & HAND DELIVERY**

The Honorable Leo E. Strine, Jr.  
Chancellor, Court of Chancery  
New Castle County Courthouse  
500 N. King Street  
Wilmington, DE 19801

Re: *In re El Paso Corp. Shareholders Litigation*, C.A. No. 6949-CS

Dear Chancellor Strine:

On behalf of the plaintiffs in the above matter, I write to request that the Court remove the February 1 preliminary injunction hearing from the Court's calendar, and vacate the briefing schedule with respect to plaintiffs' preliminary injunction motion until after a meeting date has been set for El Paso Corporation's shareholders to vote on the proposed merger with Kinder Morgan Inc. We have conferred with defense counsel who do not oppose this request, as long as we can get a hearing date prior to the shareholder vote.

Based on the defendants' representations at the outset of this case about the anticipated timing of a shareholder vote, the parties agreed to a very expedited discovery schedule. Plaintiffs tailored the scope of their discovery requests accordingly, based on what realistically could be accomplished during the limited time allotted. While we have no reason to doubt that the defendants made their initial representations about the expected meeting date in good faith, subsequent events have thwarted their expectations and, as of today, no meeting date has been set. Our understanding is that the S.E.C. has not yet approved the companies' proxy materials, and as a result the meeting will not be held until the week of February 20 at the absolute earliest (and it likely will be the following week or later).

Rather than proceed with a preliminary injunction hearing on February 1 – which will be three weeks or more before any shareholder meeting can be held – plaintiffs wish to use the opportunity afforded by this delay to supplement the record with additional discovery. For example, at the time we negotiated the parameters of the defendants' document productions for

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purposes of the injunction phase, we believed – based on the contents of the preliminary proxy statement and representations by defense counsel – that the discussions regarding a possible transaction between El Paso and Kinder Morgan began in 2011. Based on that understanding, we agreed to limit defendants' email and other electronic data searches to documents created in 2011. During the course of discovery, however, we learned that in fact Kinder Morgan had proposed a potential business combination to El Paso in September 2010, and that Goldman Sachs had provided El Paso with an analysis of that proposal. Defendants have agreed to conduct additional searches for documents dating back to 2010. No such documents have yet been produced, although we expect them to be provided soon. In addition, we are discussing with Defendants the scope of supplemental production concerning the efforts of KMI to sell the El Paso E&P business. Moreover, we have asked, and Defendants have agreed, to provide Michael Talbert (the lead director) for deposition in Houston next week.

Under the circumstances, we propose that the hearing date and all briefing deadlines be vacated while plaintiffs pursue further discovery. Plaintiffs will, however, be prepared to file their opening brief promptly after a shareholder meeting date is set. We respectfully request that the Court direct the defendants to notify us and the Court as soon as a shareholder meeting date has been set, and that the Court enter a scheduling order at that time – or direct the parties to submit a proposed schedule – substantively as follows:

Plaintiffs' opening brief: 27 days prior to shareholder meeting (*i.e.*, approximately 3 days after the proxy is mailed)

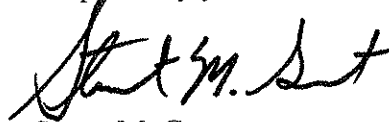
Defendants' opposition brief(s): 10 days after filing of opening brief

Plaintiffs' reply brief: 5 days after filing of opposition brief(s)

Hearing date: 5 days after filing of reply brief (*i.e.*, 7 days prior to shareholder meeting)

We appreciate the Court's consideration.

Respectfully yours,



Stuart M. Grant  
(Del. I.D. No. 2526)

cc: T. Brad Davey, Esquire (via Lexis File and Serve)  
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