

Edgar Filing: BARCLAYS PLC - Form 6-K

BARCLAYS PLC
Form 6-K
November 03, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

November 2006

Barclays PLC and
Barclays Bank PLC
(Names of Registrants)

1 Churchill Place
London E14 5HP
England
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

This Report is a joint Report on Form 6-K filed by Barclays PLC and Barclays Bank PLC. All of the issued ordinary share capital of Barclays Bank PLC is owned by Barclays PLC.

This Report comprises:

Information given to The London Stock Exchange and furnished pursuant to General Instruction B to the General Instructions to Form 6-K.

EXHIBIT INDEX

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'Statement re Legal Proceeding' dated 03 November 2006

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BARCLAYS PLC
(Registrant)

Date: November 03, 2006

By: /s/ Patrick Gonsalves

Patrick Gonsalves
Deputy Secretary

BARCLAYS BANK PLC
(Registrant)

Date: November 03, 2006

By: /s/ Patrick Gonsalves

Patrick Gonsalves
Joint Secretary

3 November 2006

BARCLAYS PLC

STATEMENT RE: LEGAL PROCEEDINGS

Barclays PLC and Enron Corp. have reached an agreement to settle the litigation arising from Enron's bankruptcy estate in the U.S. Bankruptcy Court for the Southern District of New York.

Under the terms of the settlement, which follows similar settlements between Enron and many of its creditors after the company declared bankruptcy, Barclays will make a payment of \$144 million in cash to Enron to settle all claims asserted against it by Enron in the litigation and Enron will allow Barclays claims filed in the bankruptcy totalling \$310 million.

Barclays has agreed to a negotiated settlement of the claims in this matter because this is preferable to the time, expense and unpredictability of litigation. Barclays believes that it is in the best interests of shareholders that the litigation is resolved. The resolution reflects Barclays lesser role relative to others involved in the litigation surrounding Enron's bankruptcy. The settlement will have no impact on Barclays earnings in 2006 as an adequate provision had already been made for the likely cost in prior periods.

In reaching the settlement, Barclays has denied any wrong-doing or liability. The settlement is subject to the approval of the United States Bankruptcy Court in the Southern District of New York and other conditions.

This action, which was brought by the Enron estate, is a separate action from

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the principal class action pending in the federal court in Houston, Texas, from which Barclays has been dismissed, and the other actions that have been consolidated and coordinated therewith.

- ENDS -

For further information please contact

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