

Kinder Morgan Energy Partners, L.P. (KMP)
Kinder Morgan Management, LLC (KMR)
Kinder Morgan, Inc. (KMI)

Recent Auditor Has Been PricewaterhouseCoopers

Arthur Andersen, indeed, was Kinder Morgan Energy Partners' auditor for 1996 disclosures. Price Waterhouse LLP audited the 1997 disclosures. Thus, while our references to Arthur Andersen as Kinder Morgan's auditor were historically correct, any implication that Arthur Andersen is Kinder Morgan's auditor today may not be correct.

Here is the context in which we referred to the auditor:

January 14, Meter Reader

“Finally we remind investors that this scheme was created by Enron, is run by Enron's former president and is audited by Arthur Andersen.”

January 11, Stock Idea

“We also discuss specific examples of how the accounting approved by Arthur Anderson seems misleading and may be detrimental to the assets of retirement investors.”

“Ironically, Enron's auditor, Arthur Anderson, is Kinder Morgan's auditor.”

January 7, Meter Reader

Arthur Andersen Opines for Enron and Kinder Morgan

“We note the commonality of auditor, but wish to cast no aspersions. Arthur Andersen is also auditor for stocks we are recommending positively. We do believe that the negative implications of the general partner's high compensation and conflict of interest are inadequately portrayed in current accounting statements.”

Kurt H. Wulff, CFA