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FORM 425

(Filing of certain prospectuses and communications in connection with business combination transactions)

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Sector	Utilities
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Under the Securities Act of 1933
Subject Company: Entergy Corporation
Commission File No. 001-11299

Entergy New Orleans, Inc.

A Partner in the Community --- Planning for the Future

Entergy

THE POWER OF PEOPLE®

Entergy in New Orleans

- Entergy New Orleans has been providing dependable, affordable electricity and gas to New Orleans since 1922.
  - *160,000 electric customers*
  - *100,000 gas customers*

- Entergy Corp. is the only Fortune 500 headquartered in New Orleans.

Entergy

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Delivering Reliable Service

- Leader in electric and gas reliability.
- Improvements since Hurricane Katrina.
- Award-winning emergency response.

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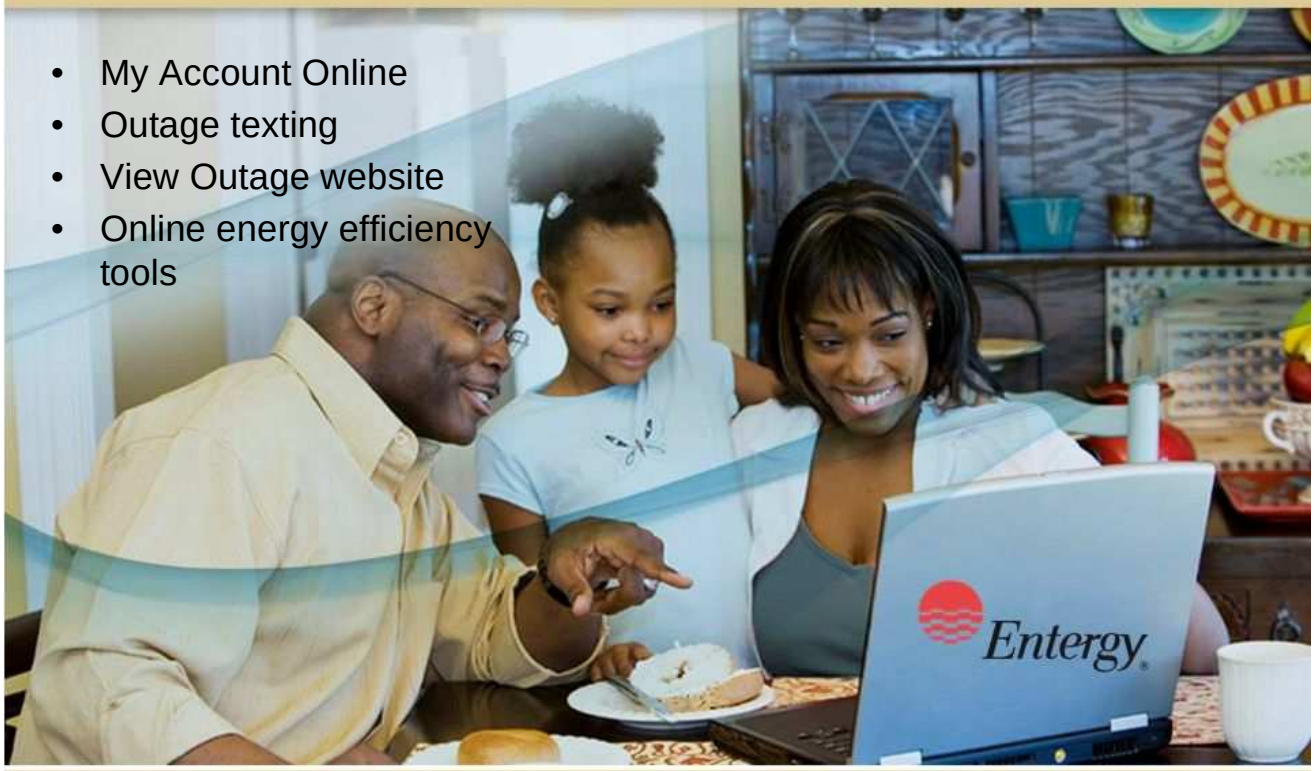
Improving Customer Service and Communications



- My Account Online
- Outage texting
- View Outage website
- Online energy efficiency tools

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Planning for our Future

- Sustaining affordable electricity costs.
- Improving the quality of life in our communities.
- Strong focus on economic development and business growth.
- Anticipating energy needs of the future.

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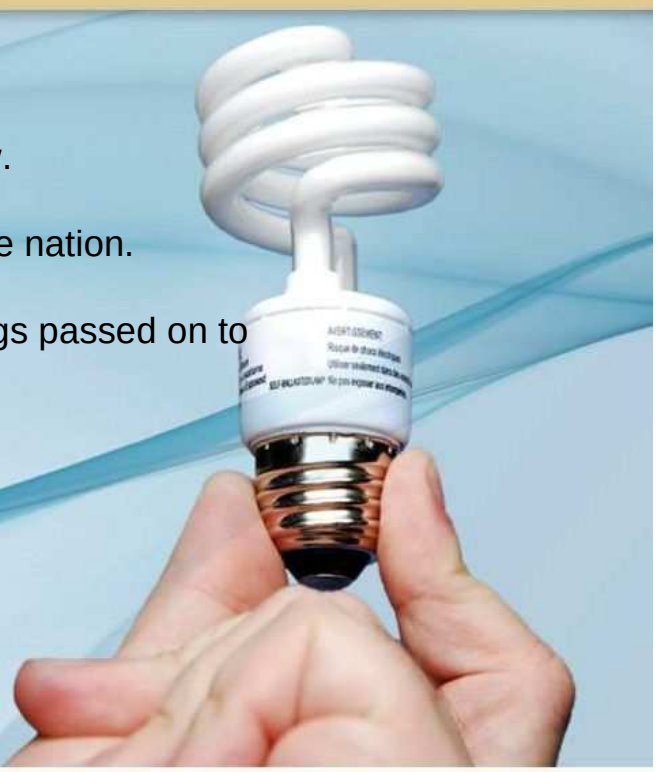
Sustainable, Affordable Electricity

- Lowered rates four years in a row.
- Rates are among the lowest in the nation.
- Formula rate plan ensures savings passed on to customers.



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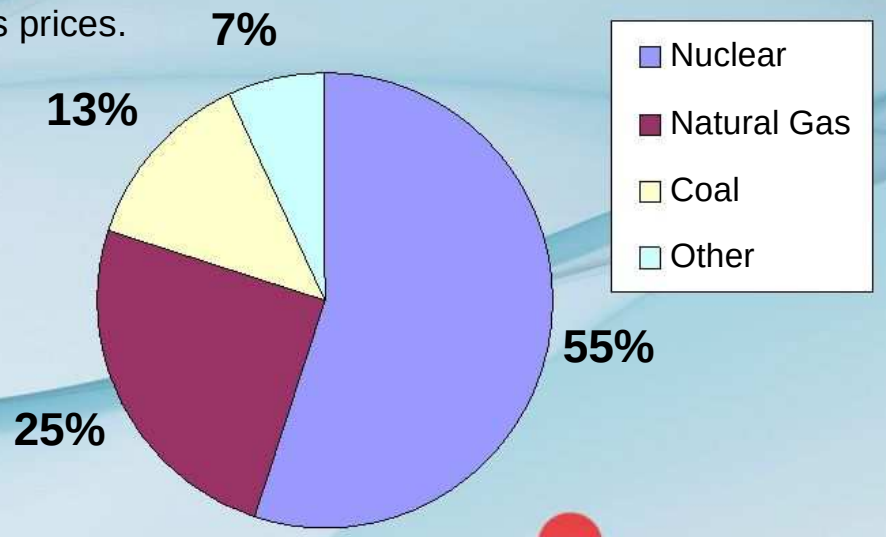
Entergy New Orleans Fuel Mix

- A diverse fuel mix helps keep fuel costs low.
- Low natural gas prices.



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Giving Back: The Right Thing to Do

Working to Improve the Communities We Serve

- In 2011, Entergy contributed $4.3 million to support charitable causes in the New Orleans area.
- More than $30 million since 2006.
- 2,000 volunteer hours annually in New Orleans.

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Focus on Economic Development

- In the last two years, Entergy New Orleans has helped attract more than $127 million in new investments to the city.
- Help create more than 1,125 new jobs.

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Entergy's Economic Impact and Jobs

Entergy plays an important role in the local economy

- Entergy's total economic impact in the New Orleans metro area was more than **$866 million in 2010** !

- **6,000 direct and indirect employees** in New Orleans area including:
  - 400 Entergy New Orleans employees.
  - 2,200 total Entergy employees.
  - 3,400 indirect employees.

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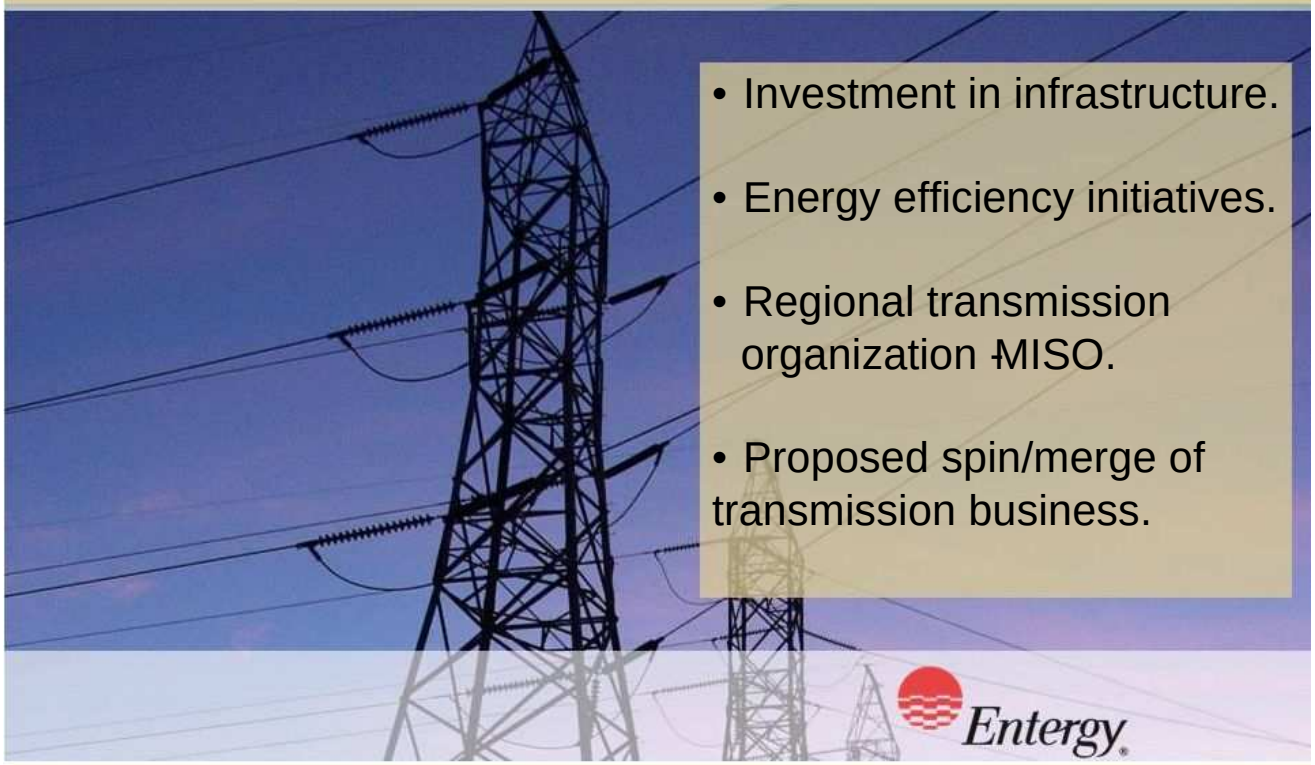
Meeting Future Energy Needs



- Investment in infrastructure.
- Energy efficiency initiatives.
- Regional transmission organization -MISO.
- Proposed spin/merge of transmission business.

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Investing in Infrastructure

- From 2011 to 2013, Entergy plans to invest an estimated $500 million to expand and bolster the transmission system throughout Louisiana.

- Building new 550 MW natural gas power generation plant in Westwego (Ninemile 6).
  - *20% purchase power agreement for Entergy New Orleans approved by City Council Utility Committee.*

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Reducing Demand: Focus on Energy Efficiency

EnergySmart
A New Orleans Program

- $11 million energy efficiency program for New Orleans electric customers.
- Rebates and incentives available to residential and business customers.
- Since April 2011, helped more than 8,000 customers and 80 businesses:
  - Saved 15 million kilowatt-hours of electricity – enough to power 1,300 homes for an entire year!
  - Installing more than 56,000 energy efficiency measures in New Orleans homes and businesses.

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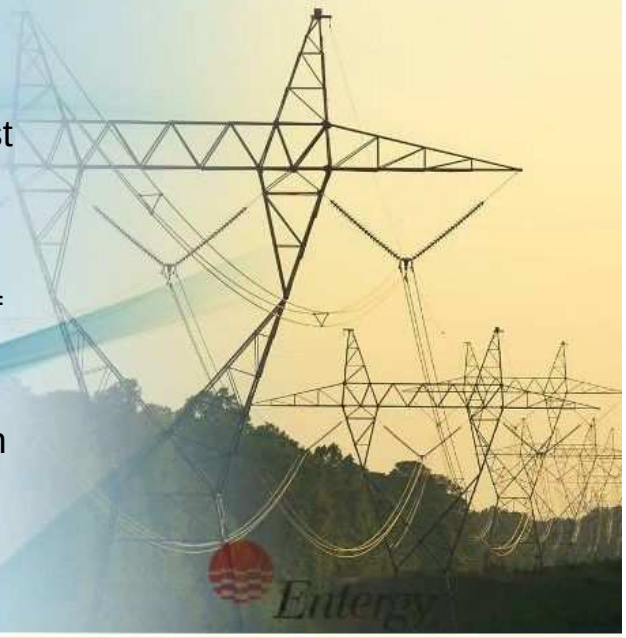
Regional Transmission Organization

- Manages the distribution of generation and transmission of electricity.
- Manages supply, demand and cost of production while increasing reliability.
- Allows access to a vast network of electricity buyers and sellers.
- There are currently seven RTOs in the United States, which serve about 60% of U.S. energy load.



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MISO: Right Choice for Entergy & Customers

- Midwest Independent System Operator (MISO) operates in 13 U.S. states and Manitoba, Canada.
- Large footprint.
- Access to diverse power generation.

Customer benefits:

- Increased efficiencies.
- Improved system reliability.
- Entergy New Orleans customers will save between **$32 - $46** million. ($1.4 billion across Entergy)

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Entergy Forward-looking Information

In this communication, and from time to time, Entergy makes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Except to the extent required by the federal securities laws, Entergy undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Forward-looking statements involve a number of risks and uncertainties. There are factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, including (i) those factors discussed in Entergy's Annual Report on Form 10-K for the year ended December 31, 2011, its Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, and other filings made by Entergy with the Securities and Exchange Commission; (ii) the following transactional factors (in addition to others described elsewhere in this presentation and in subsequent securities filings) involving risks inherent in the contemplated transaction, including: (1) failure to obtain ITC shareholder approval, (2) failure of Entergy and its shareholders to recognize the expected benefits of the transaction, (3) failure to obtain regulatory approvals necessary to consummate the transaction or to obtain regulatory approvals on favorable terms, (4) the ability of Entergy, Transco and ITC to obtain the required financings, (5) delays in consummating the transaction or the failure to consummate the transaction, (6) exceeding the expected costs of the transaction, and (7) the failure to receive an IRS ruling approving the tax-free status of the transaction; (iii) legislative and regulatory actions; and (iv) conditions of the capital markets during the periods covered by the forward-looking statements. The transaction is subject to certain conditions precedent, including regulatory approvals, approval of ITC's shareholders and the availability of financing. Entergy cannot provide any assurance that the transaction or any of the proposed transactions related thereto will be completed, nor can it give assurances as to the terms on which such transactions will be consummated.

Additional Information and Where to Find It

ITC and Transco will file registration statements with the Securities and Exchange Commission ("SEC") registering shares of ITC common stock and Transco common units to be issued to Entergy shareholders in connection with the proposed transactions. ITC will also file a proxy statement with the SEC that will be sent to the shareholders of ITC. Entergy shareholders are urged to read the prospectus and/or information statement that will be included in the registration statements and any other relevant documents, because they contain important information about ITC, Transco and the proposed transactions. ITC shareholders are urged to read the proxy statement and any other relevant documents because they contain important information about Transco and the proposed transactions. The proxy statement, prospectus and/or information statement, and other documents relating to the proposed transactions (when they are available) can be obtained free of charge from the SEC's website at www.sec.gov. The documents, when available, can also be obtained free of charge from Entergy upon written request to Entergy Corporation, Investor Relations, P.O. Box 61000, New Orleans, LA 70161 or by calling Entergy's Investor Relations information line at 1-888-ENTERGY (368-3749), or from ITC upon written request to ITC Holdings Corp., Investor Relations, 27175 Energy Way, Novi, MI 48377 or by calling 248-946-3000.

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About the Spin/Merge Proposal

	ITC	Entergy (Entergy Transmission Business)
System Peak Load	26,100 MW	28,000 MW
Service Area	Seven states	Four states*
Total Transmission Miles	15,100 miles	15,700 miles
Service Area Square Miles	89,850	114,669
RTO Membership	MISO/SPP	Anticipated MISO membership by 12/2013

*Entergy also owns limited assets in Missouri.

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Why Spin/Merge? Why Now?

- The world has changed. Today demands more of the grid than the grid was built for; modern society is energy-hungry and electricity-intensive
- Our city's and our region's growth, economy and prosperity are linked to diverse, affordable and reliable electricity
- But: capital investments required will drive costs higher for customers unless new approaches are taken ***now***
- Estimated capital requirements
  - *Entergy Utility investment needs could potentially exceed $17B over the next decade*
- Adapting requires bold strokes, decisive action—why Entergy is proposing this new model ***now***

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Benefits In a Nutshell

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Entergy Now and into the Future

- Providing safe, reliable affordable power.
- Partner in the community.
- Planning for the future.

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