

August 23, 2000

Mr. Gerald R. Rainey, President
AmerGen Energy Company
965 Chesterbrook Blvd.
Wayne, Pennsylvania 19087

SUBJECT: CLINTON, OYSTER CREEK AND THREE MILE ISLAND - NOTICES OF
CONSIDERATION OF APPROVAL OF APPLICATION REGARDING
PROPOSED CORPORATE RESTRUCTURING AND OPPORTUNITY FOR A
HEARING (TAC NOS. MA9524, MA9545 AND MA9525)

Dear Mr. Rainey:

Enclosed are copies of individual notices entitled "Notice of Consideration of Approval of Application Regarding Proposed Corporate Restructuring and Opportunity for a Hearing" related to the application dated July 19, 2000, from AmerGen Energy Company, LLC (AmerGen). This application seeks approval under 10 CFR 50.80 of the indirect transfer of the Facility Operating Licenses for Clinton Power Station, Oyster Creek Nuclear Generating Station and Three Mile Island Nuclear Station, Unit 1. The indirect transfers would be to Exelon Corporation with respect to PECO Energy Company's (PECO's) 50 percent interest in AmerGen and corresponding indirect interest in the above licenses. The indirect transfers would result if Exelon Corporation, to be formed in connection with the pending merger of Unicom Corporation and PECO, becomes the new holding company of PECO before PECO transfers its 50 percent interest in AmerGen to Exelon Generation Company, LLC.

These notices are being forwarded to the Office of the Federal Register for publication.

Sincerely,

/RA/

Donna M. Skay, Project Manager, Section 2
Project Directorate III
Division of Licensing Project Management
Office of Nuclear Reactor Regulation

Docket Nos. 50-461, 50-219, 50-289

Enclosures: 1. Notice for Clinton
2. Notice for Oyster Creek
3. Notice for Three Mile Island

cc w/encls: See next page

Mr. Gerald R. Rainey, President
AmerGen Energy Company
965 Chesterbrook Blvd.
Wayne, Pennsylvania 19087

August 23, 2000

SUBJECT: CLINTON, OYSTER CREEK AND THREE MILE ISLAND - NOTICES OF CONSIDERATION OF APPROVAL OF APPLICATION REGARDING PROPOSED CORPORATE RESTRUCTURING AND OPPORTUNITY FOR A HEARING (TAC NOS. MA9524, MA9545 AND MA9525)

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cc w/encls: See next page

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*See previous page for concurrence

ACCESSION NO.: ML003748663

OFFICE	PM:LPD3	LA:LPD3	OGC	SC:PDIII-2
NAME	DSKAY	CMoore	SHom*	AMendiola
DATE	08/18/00	08/18/00	08/ 15/00	08/22/00

OFFICIAL RECORD COPY

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UNITED STATES NUCLEAR REGULATORY COMMISSIONAMERGEN ENERGY COMPANY, LLCCLINTON POWER STATION, UNIT 1DOCKET NO. 50-461NOTICE OF CONSIDERATION OF APPROVAL OF APPLICATIONREGARDING PROPOSED CORPORATE RESTRUCTURINGAND OPPORTUNITY FOR A HEARING

The U.S. Nuclear Regulatory Commission (the Commission) is considering the issuance of an order under 10 CFR 50.80 approving the indirect transfer of Facility Operating License No. NPF-62 for Clinton Power Station, Unit 1, held by AmerGen Energy Company, LLC (AmerGen or the licensee), as the owner and licensed operator. The indirect transfer would be to a new holding company, Exelon Corporation, for PECO Energy Company (PECO), a co-owner of AmerGen. The facility is located in DeWitt County, Illinois.

AmerGen is a limited liability company formed to acquire and operate nuclear power plants in the United States. British Energy, Inc., and PECO each own 50 percent of AmerGen. In an application dated July 19, 2000, filed by AmerGen, AmerGen referenced an earlier license transfer application dated February 28, 2000, and supplements thereto, that requested approval of the indirect transfer of the Clinton license (and certain other licenses held by AmerGen) that would occur as a result of a proposed transfer of PECO's 50 percent interest in AmerGen to Exelon Generation Company, LLC (EGC). EGC is to be formed in connection with a pending merger between Unicom Corporation and PECO, under which merger Commonwealth Edison Company, PECO, and EGC are to become direct or indirect subsidiaries of Exelon Corporation. The February 28, 2000, application was noticed separately and is still under consideration.

AmerGen indicated in the July 19, 2000, application that the transfer of PECO's interest in AmerGen to EGC may be delayed for an interim period following completion of the merger, pending the receipt of other regulatory approvals. During this interim period, PECO, which will have become a subsidiary of Exelon Corporation upon the closing of the merger, would continue to hold its interest in AmerGen and, thus, its indirect interest in the Clinton license, until its interest in AmerGen is transferred to EGC. The July 19, 2000, application requests approval of the indirect transfer of the Clinton license that would occur upon Exelon Corporation becoming the new parent of PECO while PECO continues to hold its interest in AmerGen for the above interim period.

According to the July 19, 2000 application, PECO shareholders will become shareholders of Exelon Corporation when PECO becomes a subsidiary of Exelon Corporation. AmerGen's technical and financial qualifications, and its decommissioning funding arrangements will be unchanged by the establishment of the new holding company for PECO while PECO continues to hold its interest in AmerGen. The application does not propose any changes to the license or technical specifications, or physical changes to the facility or operational changes.

Pursuant to 10 CFR 50.80, no license, or any right thereunder, shall be transferred, directly or indirectly, through transfer of control of the license, unless the Commission shall give its consent in writing. The Commission will approve an application for the indirect transfer of a license if the Commission determines that the underlying transaction effecting the indirect transfer will not affect the qualifications of the holder of the license, and that the transfer is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission pursuant thereto.

The filing of requests for hearing and petitions for leave to intervene, and written comments with regard to the license transfer application, are discussed below.

By September 20, 2000, any person whose interest may be affected by the Commission's action on the application may request a hearing and, if not, the applicant may petition for leave to intervene in a hearing proceeding on the Commission's action. Requests for a hearing and petitions for leave to intervene should be filed in accordance with the Commission's rules of practice set forth in Subpart M, "Public Notification, Availability of Documents and Records, Hearing Requests and Procedures for Hearings on License Transfer Applications," of 10 CFR Part 2. In particular, such requests and petitions must comply with the requirements set forth in 10 CFR 2.1306, and should address the considerations contained in 10 CFR 2.1308(a). Untimely requests and petitions may be denied, as provided in 10 CFR 2.1308(b), unless good cause for failure to file on time is established. In addition, an untimely request or petition should address the factors that the Commission will also consider, in reviewing untimely requests or petitions, set forth in 10 CFR 2.1308(b)(1)-(2).

Requests for a hearing and petitions for leave to intervene should be served upon: Kevin P. Gallen, Esq., Morgan, Lewis & Bockius LLP, 1800 M Street, NW, Washington, DC 20036-5869; the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555 (e-mail address for filings regarding license transfer cases only: OGCLT@NRC.gov); and the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemakings and Adjudications Staff, in accordance with 10 CFR 2.1313.

The Commission will issue a notice or order granting or denying a hearing request or intervention petition, designating the issues for any hearing that will be held and designating the

Presiding Officer. A notice granting a hearing will be published in the FEDERAL REGISTER and served on the parties to the hearing.

As an alternative to requests for hearing and petitions to intervene, by October 2, 2000, persons may submit written comments regarding the license transfer application, as provided for in 10 CFR 2.1305. The Commission will consider and, if appropriate, respond to these comments, but such comments will not otherwise constitute part of the decisional record. Comments should be submitted to the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemakings and Adjudications Staff, and should cite the publication date and page number of this FEDERAL REGISTER notice.

For further details with respect to this action, see the application dated July 19, 2000, available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and available electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www.NRC.gov>).

Dated at Rockville, Maryland this 23rd day of August 2000.

FOR THE NUCLEAR REGULATORY COMMISSION

/RA/

Jon B. Hopkins, Senior Project Manager, Section 2
Project Directorate III
Division of Licensing Project Management
Office of Nuclear Reactor Regulation

UNITED STATES NUCLEAR REGULATORY COMMISSIONAMERGEN ENERGY COMPANY, LLCOYSTER CREEK NUCLEAR GENERATING STATIONDOCKET NO. 50-219NOTICE OF CONSIDERATION OF APPROVAL OF APPLICATIONREGARDING PROPOSED CORPORATE RESTRUCTURINGAND OPPORTUNITY FOR A HEARING

The U.S. Nuclear Regulatory Commission (the Commission) is considering the issuance of an order under 10 CFR 50.80 approving the indirect transfer of Facility Operating License No. DPR-16 for the Oyster Creek Nuclear Generating Station currently held by AmerGen Energy Company, LLC (AmerGen or the licensee), as the owner and licensed operator. The indirect transfer would be to a new holding company, Exelon Corporation, for PECO Energy Company (PECO), a co-owner of AmerGen. The facility is located in Ocean County, New Jersey.

AmerGen is a limited liability company formed to acquire and operate nuclear power plants in the United States. British Energy, Inc. and PECO each own 50 percent of AmerGen. In an application dated July 19, 2000, filed by AmerGen, AmerGen referenced an earlier license transfer application dated February 28, 2000, and supplements thereto, that requested approval of the indirect transfer of the Oyster Creek license (and certain other licenses held by AmerGen) that would occur as a result of a proposed transfer of PECO's 50 percent interest in AmerGen to Exelon Generation Company, LLC (EGC). EGC is to be formed in connection with a pending merger between Unicom Corporation and PECO, under which merger Commonwealth Edison Company, PECO, and EGC are to become direct or indirect

subsidiaries of Exelon Corporation. The February 28, 2000, application was noticed separately and is still under consideration.

AmerGen indicated in the July 19, 2000, application that the transfer of PECO's interest in AmerGen to EGC may be delayed for an interim period following completion of the merger, pending the receipt of other regulatory approvals. During this interim period, PECO, which will have become a subsidiary of Exelon Corporation upon the closing of the merger, would continue to hold its interest in AmerGen and, thus, its indirect interest in the Oyster Creek license, until its interest in AmerGen is transferred to EGC. The July 19, 2000, application requests approval of the indirect transfer of the Oyster Creek license that would occur upon Exelon Corporation becoming the new parent of PECO while PECO continues to hold its interest in AmerGen for the above interim period.

According to the July 19, 2000 application, PECO shareholders will become shareholders of Exelon Corporation when PECO becomes a subsidiary of Exelon Corporation. AmerGen's technical and financial qualifications, and its decommissioning funding arrangements will be unchanged by the establishment of the new holding company for PECO while PECO continues to hold its interest in AmerGen. The application does not propose any changes to the license or technical specifications, or physical changes to the facility or operational changes.

Pursuant to 10 CFR 50.80, no license, or any right thereunder, shall be transferred, directly or indirectly, through transfer of control of the license, unless the Commission shall give its consent in writing. The Commission will approve an application for the indirect transfer of a license if the Commission determines that the underlying transaction effecting the indirect transfer will not affect the qualifications of the holder of the license, and that the transfer is

otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission pursuant thereto.

The filing of requests for hearing and petitions for leave to intervene, and written comments with regard to the license transfer application, are discussed below.

By September 20, 2000, any person whose interest may be affected by the Commission's action on the application may request a hearing and, if not, the applicant may petition for leave to intervene in a hearing proceeding on the Commission's action. Requests for a hearing and petitions for leave to intervene should be filed in accordance with the Commission's rules of practice set forth in Subpart M, "Public Notification, Availability of Documents and Records, Hearing Requests and Procedures for Hearings on License Transfer Applications," of 10 CFR Part 2. In particular, such requests and petitions must comply with the requirements set forth in 10 CFR 2.1306, and should address the considerations contained in 10 CFR 2.1308(a). Untimely requests and petitions may be denied, as provided in 10 CFR 2.1308(b), unless good cause for failure to file on time is established. In addition, an untimely request or petition should address the factors that the Commission will also consider, in reviewing untimely requests or petitions, set forth in 10 CFR 2.1308(b)(1)-(2).

Requests for a hearing and petitions for leave to intervene should be served upon: Kevin P. Gallen, Esq., Morgan, Lewis & Bockius LLP, 1800 M Street, NW, Washington, DC 20036-5869; the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555 (e-mail address for filings regarding license transfer cases only: OGCLT@NRC.gov); and the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemakings and Adjudications Staff, in accordance with 10 CFR 2.1313.

The Commission will issue a notice or order granting or denying a hearing request or intervention petition, designating the issues for any hearing that will be held and designating the Presiding Officer. A notice granting a hearing will be published in the FEDERAL REGISTER and served on the parties to the hearing.

As an alternative to requests for hearing and petitions to intervene, by October 2, 2000, persons may submit written comments regarding the license transfer application, as provided for in 10 CFR 2.1305. The Commission will consider and, if appropriate, respond to these comments, but such comments will not otherwise constitute part of the decisional record. Comments should be submitted to the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemakings and Adjudications Staff, and should cite the publication date and page number of this FEDERAL REGISTER notice.

For further details with respect to this action, see the application dated July 19, 2000, available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and available electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www.NRC.gov>).

Dated at Rockville, Maryland this 23rd day of August 2000.

FOR THE NUCLEAR REGULATORY COMMISSION

/RA/

Helen N. Pastis, Senior Project Manager, Section 1
Project Directorate I
Division of Licensing Project Management
Office of Nuclear Reactor Regulation

UNITED STATES NUCLEAR REGULATORY COMMISSIONAMERGEN ENERGY COMPANY, LLCTHREE MILE ISLAND NUCLEAR STATION, UNIT 1DOCKET NO. 50-289NOTICE OF CONSIDERATION OF APPROVAL OF APPLICATIONREGARDING PROPOSED CORPORATE RESTRUCTURINGAND OPPORTUNITY FOR A HEARING

The U.S. Nuclear Regulatory Commission (the Commission) is considering the issuance of an order under 10 CFR 50.80 approving the indirect transfer of Facility Operating License No. DPR-50 for Three Mile Island Nuclear Station, Unit 1 (TMI-1) held by AmerGen Energy Company, LLC (AmerGen or the licensee), as the owner and licensed operator. The indirect transfer would be to a new holding company, Exelon Corporation, for PECO Energy Company (PECO), a co-owner of AmerGen. TMI-1 is located in Dauphin County, Pennsylvania.

AmerGen is a limited liability company formed to acquire and operate nuclear power plants in the United States. British Energy, Inc. and PECO each own 50 percent of AmerGen. In an application dated July 19, 2000, filed by AmerGen, AmerGen referenced an earlier license transfer application dated February 28, 2000, and supplements thereto, that requested approval of the indirect transfer of the TMI-1 license (and certain other licenses held by AmerGen) that would occur as a result of a proposed transfer of PECO's 50 percent interest in AmerGen to Exelon Generation Company, LLC (EGC). EGC is to be formed in connection with a pending merger between Unicom Corporation and PECO, under which merger Commonwealth Edison Company, PECO, and EGC are to become direct or indirect subsidiaries of Exelon Corporation. The February 28, 2000, application was noticed separately and is still under consideration.

AmerGen indicated in the July 19, 2000, application that the transfer of PECO's interest in AmerGen to EGC may be delayed for an interim period following completion of the merger, pending the receipt of other regulatory approvals. During this interim period, PECO, which will have become a subsidiary of Exelon Corporation upon the closing of the merger, would continue to hold its interest in AmerGen and, thus, its indirect interest in the TMI-1 license, until its interest in AmerGen is transferred to EGC. The July 19, 2000, application requests approval of the indirect transfer of the TMI-1 license that would occur upon Exelon Corporation becoming the new parent of PECO while PECO continues to hold its interest in AmerGen for the above interim period.

According to the July 19, 2000 application, PECO shareholders will become shareholders of Exelon Corporation when PECO becomes a subsidiary of Exelon Corporation. AmerGen's technical and financial qualifications, and its decommissioning funding arrangements will be unchanged by the establishment of the new holding company for PECO while PECO continues to hold its interest in AmerGen. The application does not propose any changes to the license or technical specifications, or physical changes to the facility or operational changes.

Pursuant to 10 CFR 50.80, no license, or any right thereunder, shall be transferred, directly or indirectly, through transfer of control of the license, unless the Commission shall give its consent in writing. The Commission will approve an application for the indirect transfer of a license if the Commission determines that the underlying transaction effecting the indirect transfer will not affect the qualifications of the holder of the license, and that the transfer is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission pursuant thereto.

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Dated at Rockville, Maryland this 23rd day of August 2000.

FOR THE NUCLEAR REGULATORY COMMISSION

/RA/

Timothy G. Colburn, Senior Project Manager, Section 1
Project Directorate I
Division of Licensing Project Management
Office of Nuclear Reactor Regulation