

April 26, 2001

Mr. Otto L. Maynard
President and Chief Executive Officer
Wolf Creek Nuclear Operating Corporation
Post Office Box 411
Burlington, KA 66839

SUBJECT: WOLF CREEK GENERATING STATION - NOTICE OF CONSIDERATION OF APPROVAL OF APPLICATION REGARDING PROPOSED CORPORATE RESTRUCTURING OF KANSAS CITY POWER & LIGHT COMPANY, AND OPPORTUNITY FOR A HEARING (TAC NO. MB1213)

Dear Mr. Maynard:

Enclosed is a copy of a "Notice of Consideration of Approval of Application Regarding Proposed Corporate Restructuring of Kansas City Power & Light Company, and Opportunity for a Hearing," related to the application dated February 20, 2001, from Kansas City Power & Light Company (KCPL), as supplemented by letters dated February 27, March 5, and March 8, 2001, from counsel for KCPL, requesting approval (pursuant to Title 10, *Code of Federal Regulations* (CFR), Section 50.80) of the proposed indirect transfer of the license for Wolf Creek Generating Station (WCGS) as held by KCPL and Wolf Creek Nuclear Operating Corporation (WCNOC) to the extent such indirect transfer would result from the proposed restructuring of KCPL. The proposed restructuring encompasses the formation of a newly formed holding company as yet unnamed (" HoldingCo "). Upon the proposed restructuring, KCPL will cease to be publicly-traded and become a wholly-owned subsidiary of HoldingCo , but it will retain ownership of its regulated electric power generation, transmission, and distribution assets, including its interests in WCGS and WCNOC. No direct transfer of the license as now held by KCPL and WCNOC to HoldingCo is being proposed.

This notice has been forwarded to the Office of the Federal Register for publication.

Sincerely,

/RA/

Jack N. Donohew, Senior Project Manager, Section 2
Project Directorate IV and Decommissioning
Division of Licensing Project Management
Office of Nuclear Reactor Regulation

Docket No. 50-482

Enclosure: Notice

cc w/encl: See next page

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NAME	JDonohew	EPeyton	SHom	SDembek
DATE	4/26/2001	4/26/01	4/26/01	4/26/01

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Wolf Creek Generating Station

cc:

Jay Silberg, Esq.
Shaw, Pittman, Potts & Trowbridge
2300 N Street, NW
Washington, D.C. 20037

Vice President & Chief Operating Officer
Wolf Creek Nuclear Operating Corporation
P. O. Box 411
Burlington, KS 66839

Regional Administrator, Region IV
U.S. Nuclear Regulatory Commission
611 Ryan Plaza Drive, Suite 1000
Arlington, TX 76011

Superintendent Licensing
Wolf Creek Nuclear Operating Corporation
P.O. Box 411
Burlington, KS 66839

Senior Resident Inspector
U.S. Nuclear Regulatory Commission
P. O. Box 311
Burlington, KS 66839

U.S. Nuclear Regulatory Commission
Resident Inspectors Office
8201 NRC Road
Steedman, MO 65077-1032

Chief Engineer
Utilities Division
Kansas Corporation Commission
1500 SW Arrowhead Road
Topeka, KS 66604-4027

Robert W. Warnement, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
1440 New York Avenue, N.W.
Washington, DC 20005-2111

Office of the Governor
State of Kansas
Topeka, KS 66612

Attorney General
Judicial Center
301 S.W. 10th
2nd Floor
Topeka, KS 66612

County Clerk
Coffey County Courthouse
Burlington, KS 66839

Vick L. Cooper, Chief
Radiation Control Program, RCP
Kansas Department of Health
and Environment
Bureau of Air and Radiation
Forbes Field Building 283
Topeka, KS 66620

UNITED STATES NUCLEAR REGULATORY COMMISSION

WOLF CREEK NUCLEAR OPERATING CORPORATION

WOLF CREEK GENERATING STATION

DOCKET NO. 50-482

NOTICE OF CONSIDERATION OF APPROVAL OF APPLICATION

REGARDING PROPOSED CORPORATE RESTRUCTURING

OF KANSAS CITY POWER & LIGHT COMPANY AND

OPPORTUNITY FOR A HEARING

The U.S. Nuclear Regulatory Commission (the Commission) is considering issuance of an order under 10 CFR 50.80 approving the indirect transfer of Facility Operating License No. NPF-42 for Wolf Creek Generating Station (WCGS) as held by Kansas City Power & Light Company (KCPL), one of three joint owners of WCGS, and Wolf Creek Nuclear Operating Corporation, the operator of the facility, to a new holding company for KCPL, to the extent such indirect transfer would occur in connection with a proposed restructuring of KCPL. The facility is located in Coffey County, Kansas.

According to the February 20, 2001, application filed by KCPL, which was supplemented by letters dated February 27, March 5, and March 8, 2001, from counsel for KCPL, the proposed restructuring of KCPL encompasses the formation of a newly formed holding company as yet unnamed (" HoldingCo "). Upon the proposed restructuring, KCPL will cease to be publicly-traded and become a wholly-owned subsidiary of HoldingCo , but it will retain ownership of its regulated electric power generation, transmission, and distribution assets, including its interests in WCGS and Wolf Creek Nuclear Operating Corporation (WCNOC). No

direct transfer of the license as now held by KCPL and WCNOG to HoldingCo is being proposed.

WCNOG would remain as the managing agent for the joint owner licensees (KCPL, Kansas Gas and Electric Company, and Kansas Electric Power Cooperative, Inc.) of the facility and would continue to have exclusive responsibility for the management, operation, and maintenance of WCGS as the non-owner operator licensee. The application does not propose a change in the rights, obligations, or interests of the licensees of WCGS. In addition, no physical changes to WCGS or operational changes are being proposed.

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 that will effectuate 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 **[insert 20 days from the date of publication]**, 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 counsel for KCPL, Robert W. Warnement, Skadden, Arps, Slate, Meagher & Flom LLP, 1440 New York Avenue, N.W., Washington, DC 20005-2111; 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 **[insert 30 days from the date of publication]**, 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 license transfer application filed by KCPL dated February 20, 2001, and the supplemental letters dated February 27, March 5, and March 8, 2001, from counsel for KCPL, which are available for public inspection at the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, and accessible electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www.nrc.gov>).

Dated at Rockville, Maryland, this 26th day of April 2001.

FOR THE NUCLEAR REGULATORY COMMISSION

/RA/

Jack N. Donohew, Senior Project Manager, Section 2
Project Directorate IV and Decommissioning
Division of Licensing Project Management
Office of Nuclear Reactor Regulation