

SECY
P
e/



Oliver D. Kingsley, Jr.
CEO & President

Telephone 630.657.2333
Fax 630.657.4321
oliver.kingsley@exeloncorp.com

Exelon Generation
4300 Winfield Road
Warrenville, IL 60555

April 15, 2002

Chairman Meserve
Nuclear Regulatory Commission
One White Flint
Washington, DC 20555-0001

Dear Chairman Meserve:

I called today to advise you of recent developments concerning Exelon's participation in the Pebble Bed Modular Reactor (PBMR) project. Since you were not available, I am sending you this note to ensure you hear Exelon's plans from Exelon. The details of these developments will be announced tomorrow afternoon - April 16th.

Exelon has decided to withdraw from the project upon the completion of the current assessment expected in the fall. Becoming a reactor supplier is no longer consistent with Exelon's strategy.

We appreciate the substantial resources and the high level of cooperation that the NRC has given to the licensing effort. We continue to believe that the PBMR has the potential to be viable and successful. The project is now positioned for those companies with appropriate expertise and core business experience to step in.

Exelon will continue to pursue an early site permit application and we plan to remain active on the industry groups that are working with the NRC on new plant licensing issues.

I would like to discuss this with you further and will plan to contact you upon your return to the office.

The NRC has been most helpful in assisting Exelon and the PBMR project in our efforts to date.

Thanks

Oliver D. Kingsley, Jr.

LL/20

4/17...To Chairman's Office for Appropriate
Action....Cpy to: Chairman, RF...02-0276