

March 18, 2005

Ms. Marilyn Kray
Vice President, Project Development
Exelon Generation
200 Exelon Way, KSA3-N
Kennett Square, PA 19348

Dear Ms. Kray:

Thank you for your participation in the New Reactors Licensing session at the recent 2005 Regulatory Information Conference. Your perspectives on the factors affecting business decisions to build new nuclear power plants were a valuable contribution to the session, and were of great interest to the large audience. Your discussion of the various financial variables affecting those decisions, your insights on prospects for new reactor construction and licensing, and your straightforward answers to questions from the audience all contributed to the overall success of our session.

Sincerely,

/RA/

William D. Beckner, Program Director
New, Research and Test Reactors Program
Division of Regulatory Improvement Programs
Office of Nuclear Reactor Regulation

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