

July 21, 2005

Mr. Stephen M. Quennoz, Vice President
Power Supply/Generation
Portland General Electric Company
Trojan Nuclear Plant
71760 Columbia River Highway
Rainier, OR 97048

SUBJECT: ORDER RESCINDING APPROVAL OF THE PROPOSED SALE OF PORTLAND
GENERAL ELECTRIC COMPANY TO OREGON ELECTRIC UTILITY COMPANY,
AND THE INDIRECT TRANSFER OF PGE'S LICENSES
TO OEUC

Dear Mr. Quennoz:

On February 14, 2005, the U.S. Nuclear Regulatory Commission (NRC) approved the sale of Portland General Electric (PGE) and the associated indirect transfer of PGE's licenses to Oregon Electric Utility Company (OEUC), as requested in PGE's application dated June 14, 2004, with supplemental information dated September 29, 2004, and December 9, 2004. PGE notified NRC on April 20, 2005, that the Stock Purchase Agreement between Enron Corp. and OEUC had been terminated.

Enclosed is the Order rescinding the indirect transfer of PGE's licenses to OECU and the Safety Evaluation Report documenting the staff's findings resulting from the review of the referenced notification letter. The Order has been forwarded to the Office of the Federal Register, for publication.

If you have any questions about the evaluation, please contact me at (301) 415-6607.

Sincerely,

/RA/

John T. Buckley, Project Manager
Decommissioning Directorate
Division of Waste Management
and Environmental Protection
Office of Nuclear Material Safety
and Safeguards

Docket No.: 50-344
License No.: NFP-1

Enclosures:

1. Order
2. SER

cc: Trojan Distribution List

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DISTRIBUTION:

DWMEP r/f DCD r/f JBuckley CBurkhalter C. Craig DGillen
BEvans, R-IV BSpitzberg, R-IV

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*See previous concurrence

| | | | | |
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| DATE | 6/16/05 | 6/16/05 | 6/20/05 | 7/11/05 |

Trojan Nuclear Power Service List

cc:

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