



Mike Blevins
Senior Vice President
& Chief Nuclear Officer
mike.blevins@luminant.com

Luminant Power
P O Box 1002
6322 North FM 56
Glen Rose, TX 76043

T 254 897 5209
C 817 559 9085
F 254 897 6652

CPSES-200701178
Log # TXX-07120

Ref. # 10CFR 50.80

July 20, 2007

U. S. Nuclear Regulatory Commission
ATTN: Document Control Desk
Washington, DC 20555

SUBJECT: COMANCHE PEAK STEAM ELECTRIC STATION (CPSES)
DOCKET NOS. 50-445 AND 50-446
SUPPLEMENT TO APPLICATION FOR ORDER APPROVING INDIRECT
TRANSFER OF CONTROL OF LICENSES AND LICENSE AMENDMENTS TO
REFLECT PROPOSED LICENSEE NAME CHANGE [TAC Nos. MD5289 and
MD5280]

REFERENCE: (1) TXX-07060, Letter from M. R. Blevins to the NRC Document Control Desk, dated April 18, 2007, Application For Order Approving Indirect Transfer Of Control Of Licenses And License Amendments To Reflect Proposed Licensee Name Change.

Dear Sir or Madam:

By means of the Enclosures to this letter, TXU Generation Company LP (d/b/a Luminant Power, and previously described as TXU Power), acting on behalf of Texas Energy Future Holdings Limited Partnership (Texas Energy LP) and itself, hereby submits this Supplement related to the Application submitted in Reference 1. This Supplement provides additional information supporting the conclusion that Luminant Power will remain financially qualified to own and operate the Comanche Peak units following the acquisition of its parent company, TXU Corp. by Texas Energy LP. It also provides clarifying information and updates to the information provided in the Application.

With respect to financial qualifications, in connection with the transaction, Luminant Power and Texas Energy LP will enter into a financial support agreement to provide Luminant Power, if needed, with financing to ensure sufficient liquidity to meet operations and maintenance expenses for both units of CPSES for a period of 12 months. Enclosure 1 is a proposed form of the Financial Support Agreement between Luminant Power and Luminant Investment Company LLC (Luminant Investment), an intermediate parent entity described the Application as Luminant Holdco.

Luminant Power has prepared a Revised Projected Income Statement and Cash flows for the Comanche Peak Units, Luminant Power, and Luminant Investment to include projected data for 2012. Enclosure 2 consists of those revised statements. The 2012 projections shown are based on assumptions consistent with those used in financial projections submitted with the Application.

A001

NRK

Luminant Power has analyzed the sensitivities of the financial data provided with the Application and this supplement to variations in capacity factor and power price in the relevant market. Enclosure 3 consists of a Sensitivity Study of Financial Projections. These sensitivity studies demonstrate that Comanche Peak, Luminant Power and Luminant Investment each remains commercially viable in the event of a reduction by 10% of either a capacity factor of Comanche Peak Units or realized market price for power in each of the five years of the projections.

This supplement also provides the following updates or clarifications to the Application.

Luminant Power, acting on behalf of Texas Energy Future Holdings Limited Partnership (Texas Energy LP) and itself, affirms that the controlling owners of Texas Energy Future Holdings LP will not have direct involvement in the day-to-day operations, security, or other licensed activities at CPSES.

The Application identifies (at page 7) individuals who are expected to be appointed as members of TXU Corp.'s Board of Directors upon the closing of the transaction. Supplementing the Application in this respect, the following individual, who is a U.S. citizen, also is now expected to be appointed as an additional member of TXU Corp.'s Board of Directors, and has agreed to serve as a Director, upon closing of the transaction: Kneeland Youngblood, M.D. (Joint Designee). A biography of Dr. Youngblood is contained in Enclosure 6.

The Application discusses (at page 17 and note 11) that, at the time of its filing, eleven of the thirteen directors of The Goldman Sachs Group, Inc. (Goldman) were U.S. citizens, and that one of Goldman's non-U.S. citizen directors was a citizen of the United Kingdom. Since the filing of the Application, that citizen of the United Kingdom has left Goldman's board of directors. As a result, at this time, eleven of the twelve directors of Goldman are U.S. citizens; the remaining director of Goldman remains a citizen of Sweden.

With respect to regulatory and other approvals, TXU Corp. has scheduled a vote of its shareholders to occur on September 7, 2007. The Applicants anticipate that by that date they will have received all other outstanding regulatory approvals. Accordingly, the Applicants request that the NRC issue its approval as soon as possible after completing its review of the Application and this Supplement.

Enclosures 2 and 3 to this letter include proprietary commercial or financial information. Texas Energy LP, TXU Corp., and Luminant Power request that these Enclosures be withheld from public disclosure pursuant to 10 CFR 9.17(a)(4) and the policy reflected in 10 CFR 2.390, as described in the Affidavit of Fred W. Madden and the Affidavit of Michael MacDougall, both of which are provided as Enclosure 7 to this letter. Non-proprietary versions of Enclosures 2 and 3, suitable for public disclosure, are provided as Enclosures 4 and 5 to this letter.

If the NRC requires additional information concerning this license transfer request, please contact Mr. Fred Madden, Director, Oversight & Regulatory Affairs (tel: 254-897-8601). Service on Luminant Power and Texas Energy LP of comments or other pleadings, if applicable, should be made to counsel for Luminant Power, Mr. Timothy Matthews at Morgan, Lewis & Bockius, LLP, 1111 Pennsylvania Avenue, NW, Washington, DC 20004 (tel: 202-739-5527; fax: 202 739 3001; e-mail: tmatthews@morganlewis.com) and counsel for Texas Energy LP, Dr. Richard A. Meserve at Covington & Burling LLP, 1201 Pennsylvania Ave. NW, Washington, DC 20004 (tel: 202 662-5304; fax: 202-778-5304; e-mail: rmeserve@cov.com).

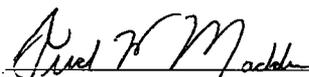
This communication contains no new licensing basis commitments regarding CPSES Units 1 and 2.

Sincerely

TXU Generation Company LP

By: TXU Generation Management Company LLC,
Its General Partner

Mike Blevins

By: 
Fred W. Madden
Director, Oversight & Regulatory Affairs

- Enclosures
1. Proposed Form of Financial Support Agreement
 2. Revised Projected Income Statements for Comanche Peak Units, Luminant Power, and Luminant Investment - Proprietary Version
 3. Sensitivity Study of Financial Projections - Proprietary Version
 4. Revised Projected Income Statement for Comanche Peak Units, Luminant Power, and Luminant Investment - Non-Proprietary Version
 5. Sensitivity Study of Financial Projections - Non-Proprietary Version
 6. Biography of Kneeland Youngblood, M.D.
 7. 10 CFR 2.390 Affidavits - Fred W. Madden & Michael MacDougall

RJK

cc: w/o proprietary Addendum except *
(paper copy)

Regional Administrator, Region IV
U.S. Nuclear Regulatory Commission
611 Ryan Plaza Drive, Suite 400
Arlington, TX 76011-8064

* James E. Dyer
Director, Office of Nuclear Reactor Regulation
U.S. Nuclear Regulatory Commission
One White Flint North
11555 Rockville Pike
Rockville, MD 20852

* Robert D. Carlson
U. S. Nuclear Regulatory Commission
One White Flint North
11555 Rockville Pike
Rockville, MD 20852
Mail Stop OWFN/12-D3

* Michael A. Dusaniwskyj
U. S. Nuclear Regulatory Commission
One White Flint North
11555 Rockville Pike
Rockville, MD 20852
Mail Stop TWFN/2E-26

* Susan L. Uttal, Esq.
U. S. Nuclear Regulatory Commission
One White Flint North
11555 Rockville Pike
Rockville, MD 20852
Mail Stop OWFN/15-D21

Resident Inspectors, CPSES

Mohan C. Thadani
U.S. Nuclear Regulatory Commission
One White Flint North
11555 Rockville Pike
Rockville, MD 20852
Mail Stop OWFN/7-D1

Ms. Alice K. Rogers
Environmental & Consumer Safety Section
Texas Department of State Health Services
1100 West 49th Street
Austin, Texas 78756-3189

(electronic copy)

Timothy Matthews, Esq.
Bruce McPherson, Esq.
- Morgan, Lewis & Bockius LLP

Dr. Richard A. Meserve
Thomas L. Cabbage III, Esq.
- Covington & Burling LLP

Marc S. Lipschultz, KKR
Frederick M. Goltz, KKR
Jonathan D. Smidt, KKR

Michael MacDougall, Texas Pacific Group
Jeffrey Liaw, Texas Pacific Group

Kenneth Pontarelli, Goldman
Scott Lebovitz, Goldman
David Thomas, Esq., Goldman

ENCLOSURE 1

Proposed Form of Financial Support Agreement

SUPPORT AGREEMENT

THIS SUPPORT AGREEMENT (as amended, supplemented or otherwise modified from time to time, this "Agreement"), dated as of _____, 2007, between Luminant Investment Company LLC, a [Delaware] limited liability company (the "Parent"), and Luminant Generation Company LLC (formerly TXU Generation Company LP), a Texas limited liability company (the "Subsidiary").

WITNESSETH:

WHEREAS, the Parent is the direct owner of 100% of the limited liability company interests of the Subsidiary;

WHEREAS, the Subsidiary is the owner of the Comanche Peak Steam Electric Station, Units 1 and 2 ("CPSES") and holder of the licenses to operate CPSES;

WHEREAS, TXU Corp., which indirectly owns 100% of the interests of Parent and Subsidiary, has entered into an Agreement and Plan of Merger, dated as of February 25, 2007 (as amended, supplemented or otherwise modified from time to time, the "Merger Agreement"), with Texas Energy Future Holdings Limited Partnership ("Texas Energy LP") and Texas Energy Future Merger Sub Corp ("Merger Sub"), pursuant to which Merger Sub, a Texas corporation and wholly-owned subsidiary of Texas Energy LP, will merge with and into TXU Corp. (the "Merger"), with TXU Corp. continuing as the surviving entity and a subsidiary of Texas Energy LP;

WHEREAS, consummation of the Merger will effect an indirect transfer of control of the Subsidiary's licenses to operate CPSES from TXU Corp. to Texas Energy LP; and

WHEREAS, in connection with the indirect transfer of control of the Subsidiary's licenses to operate CPSES, the Parent and the Subsidiary desire to take certain actions to enhance and maintain the financial condition of the Subsidiary as hereinafter set forth in order to ensure its ability to pay the costs and expenses relating to the operations and maintenance of CPSES;

NOW THEREFORE, in consideration of the mutual promises herein contained, the parties hereto agree as follows:

1. Support Payments. At all times while this Agreement is in effect and subject to the limitations set forth in paragraphs 3 and 4, the Parent agrees that it will make, or cause one of its subsidiaries or affiliates to make, to the extent necessary, a Support Payment (as defined in paragraph 2) to the Subsidiary in order to ensure that the Subsidiary has sufficient liquidity in order to pay the costs and expenses relating to the operations and maintenance of CPSES. Any Support Payments required by this Agreement shall be made not later than the end of the next fiscal quarter.

2. Commitment to Provide Capital. If during the term of this Agreement, the Parent is required to make a Support Payment to the Subsidiary, such payment may be provided by the

Parent, or any subsidiary or affiliate of the Parent, at the Parent's option, either as an equity investment or capital contribution or as a loan, in each case in cash or other liquid assets (any of the foregoing, a "Support Payment"). If such payment is advanced to the Subsidiary as a loan, the loan shall be on such terms and conditions, including maturity and rate of interest, as the Parent and the Subsidiary shall agree.

3. Limitation of the Parent's Support Obligations. Each of the Parent and the Subsidiary agree that the Parent shall not be required to make, or cause its subsidiaries or affiliates to make, Support Payments to the Subsidiary in excess of \$250,000,000 in the aggregate.

4. Not a Guaranty. This Agreement, its provisions and any actions pursuant hereto by the Parent shall not constitute or be deemed to constitute a direct or indirect guaranty by the Parent of any indebtedness for borrowed money or other obligation or liability of any kind or character whatsoever of the Subsidiary.

5. Rights of Participants and Creditors. The obligations of the Parent pursuant to this Agreement are to the Subsidiary only and do not run to and are not enforceable directly by any creditor of the Subsidiary or other entity or person, nor shall this Agreement cause the Parent to be responsible for payment of any obligation of the Subsidiary to any creditor or other entity or person or give rise to any recourse by any creditor or other entity or person to or against the Parent or any of its assets or properties.

6. Waivers. Any failure by any party hereto, at any time or times hereafter, to require strict performance by the other party of any provision of this Agreement shall not waive, affect or diminish any right of any party thereafter to demand strict compliance and performance therewith. None of the agreements contained in this Agreement shall be deemed to have been suspended or waived by any party hereto unless such suspension or waiver is in writing.

7. Amendments. This Agreement may be amended, modified or terminated at any time by the parties hereto only by a written instrument signed by both the Parent and the Subsidiary.

8. Successors. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns, provided that the Subsidiary may not assign, transfer or pledge its rights hereunder without the prior written consent of the Parent. This Agreement is not intended for the benefit of any entity or person other than the parties hereto, and shall not confer or be deemed to confer upon any other such entity or person any benefits, rights or remedies hereunder.

9. Governing Law; Severability. This Agreement and all rights and obligations hereunder shall be governed by and construed and enforced in accordance with the laws of the State of New York. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Agreement.

10. Notice to NRC. Subsidiary shall take no action to cause Parent, or its successors and assigns, to void, cancel, or modify the commitment to provide capital to Subsidiary as set forth in this Support Agreement or cause Parent to fail to perform or impair its performance under the commitment, or remove or interfere with Subsidiary's ability to draw upon the commitment, without the prior written consent of the Director of the Office of Nuclear Reactor Regulation of the Nuclear Regulatory Commission (NRC). Also, Subsidiary shall inform the NRC in writing any time that it draws upon the commitment to provide capital by obtaining a Support Payment.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

LUMINANT INVESTMENT COMPANY LLC, a
[Delaware] limited liability company

By: _____
Name:
Title:

LUMINANT GENERATION COMPANY LLC, a
Texas limited liability company

By: _____
Name:
Title:

ENCLOSURE 4

**Revised Projected Income Statement
for Comanche Peak Units**

Non-Proprietary Version

Comanche Peak Units: Base Case

\$ millions, unless noted

	2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
INCOME STATEMENT ¹						
Revenues						
Fuel & Purchased Power						
Gross Margin						
Operations & Maintenance						
General & Administrative						
Other Income / (Expense)						
EBITDA						
Depreciation & Amortization						
EBIT						
Interest Expense						
Interest Income & Special Projects						
EBT						
Tax Expense						
Net Income						
CASH FLOW STATEMENT ¹						
Net Income						
Depreciation & Amortization						
Deferred Taxes & ITC						
Change in Working Capital						
Change in Other Assets & Liabilities						
Operating Cash Flow						
Existing Asset Capital Expenditures (including nuclear fuel)						
Free Cash Flow Before Construction and Retrofit Program ²						
Construction and environmental retrofit capital expenditures ³						
Free Cash Flow ⁴						

Note: Projections for 2012 are based on assumptions consistent with those used in financial projections submitted in April 2007.

Footnotes:

- ¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.
- ² Excludes construction and environmental retrofit capital expenditures detailed below.
- ³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).
- ⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

Comanche Peak Units: Base Case

\$ millions, unless noted

		2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
COMPOSITION OF REVENUE PROJECTIONS							
Nameplate Capacity (End of Year)							
Coal - merchant	[MW]						
Coal - contract	[MW]						
Nuclear	[MW]						
Total	[MW]						
Production, net of auxiliary load							
Coal - merchant	[TWh]						
Coal - contract	[TWh]						
Nuclear	[TWh]						
Total	[TWh]						
Pricing Assumptions (December 31, 2006)							
Gas price (NYMEX)	[\$ / MMBtu]						
Heat Rate Achieved (NYMEX)	[MMBtu / MWh]						
7*24 Power price ERCOT pricing	[\$ / MWh]						
Commodity Exposure - Natural Gas							
Baseload exposure	[Million MMBtu]						
Baseload forward power sales (Alcoa)	[Million MMBtu]						
Natural gas hedges allocated ⁵	[Million MMBtu]						
Net natural gas exposure	[Million MMBtu]						
<i>Sensitivity to +/- \$1 move</i>	<i>[\$ MM]</i>						
Commodity Exposure - Heat Rate							
Baseload exposure	[TWh]						
Baseload forward power sales	[TWh]						
Baseload Net heat rate exposure	[TWh]						
<i>Sensitivity to +/- 0.25X HR change</i>	<i>[\$ MM]</i>						
Revenue summary							
Baseload asset revenues	[\$ MM]						
Other deregulated revenues	[\$ MM]						
Regulated revenues	[\$ MM]						
Intercompany eliminations	[\$ MM]						
Total	[\$ MM]						

Footnotes:

⁵ Hedges are allocated based on the percent of merchant generation relative to the entire merchant generation portfolio, but do not reside at the Comanche Peak level.

TXU Power: Base Case

\$ millions, unless noted

	2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
INCOME STATEMENT ¹						
Revenues						
Fuel & Purchased Power						
Gross Margin						
Operations & Maintenance						
General & Administrative						
Other Income / (Expense)						
EBITDA						
Depreciation & Amortization						
EBIT						
Interest Expense						
Interest Income & Special Projects						
EBT						
Tax Expense						
Net Income						
CASH FLOW STATEMENT ¹						
Net Income						
Depreciation & Amortization						
Deferred Taxes & ITC						
Change in Working Capital						
Change in Other Assets & Liabilities						
Operating Cash Flow						
Existing Asset Capital Expenditures (including nuclear fuel)						
Free Cash Flow Before Construction and Retrofit Program ²						
Construction and environmental retrofit capital expenditures ³						
Free Cash Flow ⁴						

Note: Projections for 2012 are based on assumptions consistent with those used in financial projections submitted in April 2007.

Footnotes:

- ¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.
- ² Excludes construction and environmental retrofit capital expenditures detailed below.
- ³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).
- ⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

TXU Power: Base Case

\$ millions, unless noted

COMPOSITION OF REVENUE PROJECTIONS

		2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
Nameplate Capacity (End of Year)							
Coal - merchant	[MW]						
Coal - contract	[MW]						
Nuclear	[MW]						
Total	[MW]						
Production, net of auxiliary load							
Coal - merchant	[TWh]						
Coal - contract	[TWh]						
Nuclear	[TWh]						
Total	[TWh]						
Pricing Assumptions (December 31, 2006)							
Gas price (NYMEX)	[\$ / MMBtu]						
Heat Rate Achieved (NYMEX)	[MMBtu / MWh]						
7*24 Power price ERCOT pricing	[\$ / MWh]						
Commodity Exposure - Natural Gas							
Baseload exposure	[Million MMBtu]						
Baseload forward power sales (Alcoa)	[Million MMBtu]						
Natural gas hedges allocated ⁵	[Million MMBtu]						
Net natural gas exposure	[Million MMBtu]						
<i>Sensitivity to +/- \$1 move</i>	<i>[\$ MM]</i>						
Commodity Exposure - Heat Rate							
Baseload exposure	[TWh]						
Baseload forward power sales	[TWh]						
Baseload Net heat rate exposure	[TWh]						
<i>Sensitivity to +/- 0.25X HR change</i>	<i>[\$ MM]</i>						
Revenue summary							
Baseload asset revenues	[\$ MM]						
Other deregulated revenues	[\$ MM]						
Regulated revenues	[\$ MM]						
Intercompany eliminations	[\$ MM]						
Total	[\$ MM]						

Footnotes:

⁵ Hedges are allocated based on the percent of merchant generation relative to the entire merchant generation portfolio, but do not reside at the plant or TXU Power level.

Luminant Holdco: Base Case

\$ millions, unless noted

	2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
INCOME STATEMENT ¹						
Revenues						
Fuel & Purchased Power						
Gross Margin						
Operations & Maintenance						
General & Administrative						
Other Income / (Expense)						
EBITDA						
Depreciation & Amortization						
EBIT						
Interest Expense						
Interest Income & Special Projects						
EBT						
Tax Expense						
Net Income						
CASH FLOW STATEMENT ¹						
Net Income						
Depreciation & Amortization						
Deferred Taxes & ITC						
Change in Working Capital						
Change in Other Assets & Liabilities						
Operating Cash Flow						
Existing Asset Capital Expenditures (including nuclear fuel)						
Free Cash Flow Before Construction and Retrofit Program ²						
Construction and environmental retrofit capital expenditures ³						
Free Cash Flow ⁴						

Note: Projections for 2012 are based on assumptions consistent with those used in financial projections submitted in April 2007.

Footnotes:

- ¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.
- ² Excludes construction and environmental retrofit capital expenditures detailed below.
- ³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).
- ⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

Luminant Holdco: Base Case

\$ millions, unless noted

COMPOSITION OF REVENUE PROJECTIONS

		2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
Nameplate Capacity (End of Year)							
Coal - merchant	[MW]						
Coal - contract	[MW]						
Nuclear	[MW]						
Total	[MW]						
Production, net of auxiliary load							
Coal - merchant	[TWh]						
Coal - contract	[TWh]						
Nuclear	[TWh]						
Total	[TWh]						
Pricing Assumptions (December 31, 2006)							
Gas price (NYMEX)	[\$ / MMBtu]						
Heat Rate Achieved (NYMEX)	[MMBtu / MWh]						
7*24 Power price ERCOT pricing	[\$ / MWh]						
Commodity Exposure - Natural Gas							
Baseload exposure	[Million MMBtu]						
Baseload forward power sales (Alcoa)	[Million MMBtu]						
Natural gas hedges	[Million MMBtu]						
Net natural gas exposure	[Million MMBtu]						
<i>Sensitivity to +/- \$1 move</i>	<i>[\$ MM]</i>						
Commodity Exposure - Heat Rate							
Baseload exposure	[TWh]						
Baseload forward power sales	[TWh]						
Baseload Net heat rate exposure	[TWh]						
<i>Sensitivity to +/- 0.25X HR change</i>	<i>[\$ MM]</i>						
Revenue summary							
Baseload asset revenues	[\$ MM]						
Other deregulated revenues	[\$ MM]						
Regulated revenues	[\$ MM]						
Intercompany eliminations	[\$ MM]						
Total	[\$ MM]						

Texas Energy LP: Base Case

\$ millions, unless noted

INCOME STATEMENT ¹

Revenues
Fuel & Purchased Power
Gross Margin

Operations & Maintenance
General & Administrative
Other Income / (Expense)
EBITDA

Depreciation & Amortization
EBIT

Interest Expense
Interest Income & Special Projects
EBT

Tax Expense
Net Income

2007 E	2008 E	2009 E	2010 E	2011 E
--------	--------	--------	--------	--------

CASH FLOW STATEMENT ¹

Net Income
Depreciation & Amortization
Deferred Taxes & ITC
Change in Working Capital
Change in Other Assets & Liabilities
Operating Cash Flow

Existing Asset Capital Expenditures (including nuclear fuel)
Free Cash Flow Before Construction and Retrofit Program ²

Construction and environmental retrofit capital expenditures ³
Free Cash Flow ⁴

Footnotes:

¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.

² Excludes construction and environmental retrofit capital expenditures detailed below.

³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).

⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

ENCLOSURE 5

Sensitivity Study of Financial Projections

Non-Proprietary Version

Comanche Peak Units: Sensitivity - 10% decrease in Capacity Factor

\$ millions, unless noted

	2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
INCOME STATEMENT ¹						
Revenues						
Fuel & Purchased Power						
Gross Margin						
Operations & Maintenance						
General & Administrative						
Other Income / (Expense)						
EBITDA						
Depreciation & Amortization						
EBIT						
Interest Expense						
Interest Income & Special Projects						
EBT						
Tax Expense						
Net Income						
CASH FLOW STATEMENT ¹						
Net Income						
Depreciation & Amortization						
Deferred Taxes & ITC						
Change in Working Capital						
Change in Other Assets & Liabilities						
Operating Cash Flow						
Existing Asset Capital Expenditures (including nuclear fuel)						
Free Cash Flow Before Construction and Retrofit Program ²						
Construction and environmental retrofit capital expenditures ³						
Free Cash Flow ⁴						

Note: Sensitivities and 2012 projections shown are based on assumptions consistent with those used in financial projections submitted in April 2007. This case represents a 10% decrease in Comanche Peak capacity factors relative to those in the base case.

Footnotes:

- ¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.
- ² Excludes construction and environmental retrofit capital expenditures detailed below.
- ³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).
- ⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

Comanche Peak Units: Sensitivity - 10% decrease in Capacity Factor

\$ millions, unless noted

COMPOSITION OF REVENUE PROJECTIONS		2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
Nameplate Capacity (End of Year)							
Coal - merchant	[MW]						
Coal - contract	[MW]						
Nuclear	[MW]						
Total	[MW]						
Production, net of auxiliary load							
Coal - merchant	[TWh]						
Coal - contract	[TWh]						
Nuclear	[TWh]						
Total	[TWh]						
Pricing Assumptions (December 31, 2006)							
Gas price (NYMEX)	[\$ / MMBtu]						
Heat Rate Achieved (NYMEX)	[MMBtu / MWh]						
7*24 Power price ERCOT pricing	[\$ / MWh]						
Commodity Exposure - Natural Gas							
Baseload exposure	[Million MMBtu]						
Baseload forward power sales (Alcoa)	[Million MMBtu]						
Natural gas hedges allocated ⁵	[Million MMBtu]						
Net natural gas exposure	[Million MMBtu]						
<i>Sensitivity to +/- \$1 move</i>	<i>[\$ MM]</i>						
Commodity Exposure - Heat Rate							
Baseload exposure	[TWh]						
Baseload forward power sales	[TWh]						
Baseload Net heat rate exposure	[TWh]						
<i>Sensitivity to +/- 0.25X HR change</i>	<i>[\$ MM]</i>						
Revenue summary							
Baseload asset revenues	[\$ MM]						
Other deregulated revenues	[\$ MM]						
Regulated revenues	[\$ MM]						
Intercompany eliminations	[\$ MM]						
Total	[\$ MM]						

Footnotes:

⁵ Hedges are allocated based on the percent of merchant generation relative to the entire merchant generation portfolio, but do not reside at the Comanche Peak level.

TXU Power: Sensitivity - 10% decrease in Capacity Factor at Comanche Peak

\$ millions, unless noted

	2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
INCOME STATEMENT ¹						
Revenues						
Fuel & Purchased Power						
Gross Margin						
Operations & Maintenance						
General & Administrative						
Other Income / (Expense)						
EBITDA						
Depreciation & Amortization						
EBIT						
Interest Expense						
Interest Income & Special Projects						
EBT						
Tax Expense						
Net Income						
CASH FLOW STATEMENT ¹						
Net Income						
Depreciation & Amortization						
Deferred Taxes & ITC						
Change in Working Capital						
Change in Other Assets & Liabilities						
Operating Cash Flow						
Existing Asset Capital Expenditures (including nuclear fuel)						
Free Cash Flow Before Construction and Retrofit Program ²						
Construction and environmental retrofit capital expenditures ³						
Free Cash Flow ⁴						

Note: Sensitivities and 2012 projections shown are based on assumptions consistent with those used in financial projections submitted in April 2007. This case represents a 10% decrease in Comanche Peak capacity factors relative to those in the base case.

Footnotes:

- ¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.
- ² Excludes construction and environmental retrofit capital expenditures detailed below.
- ³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).
- ⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

TXU Power: Sensitivity - 10% decrease in Capacity Factor at Comanche Peak

\$ millions, unless noted

COMPOSITION OF REVENUE PROJECTIONS		2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
Nameplate Capacity (End of Year)							
Coal - merchant	[MW]						
Coal - contract	[MW]						
Nuclear	[MW]						
Total	[MW]						
Production, net of auxiliary load							
Coal - merchant	[TWh]						
Coal - contract	[TWh]						
Nuclear	[TWh]						
Total	[TWh]						
Pricing Assumptions (December 31, 2006)							
Gas price (NYMEX)	[\$ / MMBtu]						
Heat Rate Achieved (NYMEX)	[MMBtu / MWh]						
7*24 Power price ERCOT pricing	[\$ / MWh]						
Commodity Exposure - Natural Gas							
Baseload exposure	[Million MMBtu]						
Baseload forward power sales (Alcoa)	[Million MMBtu]						
Natural gas hedges allocated ⁵	[Million MMBtu]						
Net natural gas exposure	[Million MMBtu]						
<i>Sensitivity to +/- \$1 move</i>	<i>[\$ MM]</i>						
Commodity Exposure - Heat Rate							
Baseload exposure	[TWh]						
Baseload forward power sales	[TWh]						
Baseload Net heat rate exposure	[TWh]						
<i>Sensitivity to +/- 0.25X HR change</i>	<i>[\$ MM]</i>						
Revenue summary							
Baseload asset revenues	[\$ MM]						
Other deregulated revenues	[\$ MM]						
Regulated revenues	[\$ MM]						
Intercompany eliminations	[\$ MM]						
Total	[\$ MM]						

Footnotes:

⁵ Hedges are allocated based on the percent of merchant generation relative to the entire merchant generation portfolio, but do not reside at the plant or TXU Power level.

Luminant Holdco: Sensitivity - 10% decrease in Capacity Factor at Comanche Peak

\$ millions, unless noted

	2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
INCOME STATEMENT ¹						
Revenues						
Fuel & Purchased Power						
Gross Margin						
Operations & Maintenance						
General & Administrative						
Other Income / (Expense)						
EBITDA						
Depreciation & Amortization						
EBIT						
Interest Expense						
Interest Income & Special Projects						
EBT						
Tax Expense						
Net Income						
CASH FLOW STATEMENT ¹						
Net Income						
Depreciation & Amortization						
Deferred Taxes & ITC						
Change in Working Capital						
Change in Other Assets & Liabilities						
Operating Cash Flow						
Existing Asset Capital Expenditures (including nuclear fuel)						
Free Cash Flow Before Construction and Retrofit Program ²						
Construction and environmental retrofit capital expenditures ³						
Free Cash Flow ⁴						

Note: Sensitivities and 2012 projections shown are based on assumptions consistent with those used in financial projections submitted in April 2007. This case represents a 10% decrease in Comanche Peak capacity factors relative to those in the base case.

Footnotes:

- ¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.
- ² Excludes construction and environmental retrofit capital expenditures detailed below.
- ³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).
- ⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

Luminant Holdco: Sensitivity - 10% decrease in Capacity Factor at Comanche Peak

\$ millions, unless noted

COMPOSITION OF REVENUE PROJECTIONS		2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
Nameplate Capacity (End of Year)							
Coal - merchant	[MW]						
Coal - contract	[MW]						
Nuclear	[MW]						
Total	[MW]						
Production, net of auxiliary load							
Coal - merchant	[TWh]						
Coal - contract	[TWh]						
Nuclear	[TWh]						
Total	[TWh]						
Pricing Assumptions (December 31, 2006)							
Gas price (NYMEX)	[\$ / MMBtu]						
Heat Rate Achieved (NYMEX)	[MMBtu / MWh]						
7*24 Power price ERCOT pricing	[\$ / MWh]						
Commodity Exposure - Natural Gas							
Baseload exposure	[Million MMBtu]						
Baseload forward power sales (Alcoa)	[Million MMBtu]						
Natural gas hedges	[Million MMBtu]						
Net natural gas exposure	[Million MMBtu]						
<i>Sensitivity to +/- \$1 move</i>	<i>[\$ MM]</i>						
Commodity Exposure - Heat Rate							
Baseload exposure	[TWh]						
Baseload forward power sales	[TWh]						
Baseload Net heat rate exposure	[TWh]						
<i>Sensitivity to +/- 0.25X HR change</i>	<i>[\$ MM]</i>						
Revenue summary							
Baseload asset revenues	[\$ MM]						
Other deregulated revenues	[\$ MM]						
Regulated revenues	[\$ MM]						
Intercompany eliminations	[\$ MM]						
Total	[\$ MM]						

Texas Energy LP: Sensitivity - 10% decrease in Capacity Factor at Comanche Peak

\$ millions, unless noted

	2007 E	2008 E	2009 E	2010 E	2011 E
INCOME STATEMENT ¹					
Revenues					
Fuel & Purchased Power					
Gross Margin					
Operations & Maintenance					
General & Administrative					
Other Income / (Expense)					
EBITDA					
Depreciation & Amortization					
EBIT					
Interest Expense					
Interest Income & Special Projects					
EBT					
Tax Expense					
Net Income					
CASH FLOW STATEMENT ¹					
Net Income					
Depreciation & Amortization					
Deferred Taxes & ITC					
Change in Working Capital					
Change in Other Assets & Liabilities					
Operating Cash Flow					
Existing Asset Capital Expenditures (including nuclear fuel)					
Free Cash Flow Before Construction and Retrofit Program ²					
Construction and environmental retrofit capital expenditures ³					
Free Cash Flow ⁴					

Note: Case represents a 10% decrease in Comanche Peak capacity factors relative to those in the base case.

Footnotes:

- ¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.
- ² Excludes construction and environmental retrofit capital expenditures detailed below.
- ³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).
- ⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

Texas Energy LP: Sensitivity - 10% decrease in Capacity Factor at Comanche Peak

\$ millions, unless noted

		2007 E	2008 E	2009 E	2010 E	2011 E
COMPOSITION OF REVENUE PROJECTIONS						
Nameplate Capacity (End of Year)						
Coal - merchant	[MW]					
Coal - contract	[MW]					
Nuclear	[MW]					
Total	[MW]					
Production, net of auxiliary load						
Coal - merchant	[TWh]					
Coal - contract	[TWh]					
Nuclear	[TWh]					
Total	[TWh]					
Pricing Assumptions (December 31, 2006)						
Gas price (NYMEX)	[\$ / MMBtu]					
Heat Rate Achieved (NYMEX)	[MMBtu / MWh]					
7*24 Power price ERCOT pricing	[\$ / MWh]					
Commodity Exposure - Natural Gas						
Baseload exposure	[Million MMBtu]					
Baseload forward power sales (Alcoa)	[Million MMBtu]					
Natural gas hedges	[Million MMBtu]					
Net natural gas exposure	[Million MMBtu]					
<i>Sensitivity to +/- \$1 move</i>	<i>[\$ MM]</i>					
Commodity Exposure - Heat Rate						
Baseload exposure	[TWh]					
Baseload forward power sales	[TWh]					
Baseload Net heat rate exposure	[TWh]					
<i>Sensitivity to +/- 0.25X HR change</i>	<i>[\$ MM]</i>					
Revenue summary						
Baseload asset revenues	[\$ MM]					
Other deregulated revenues	[\$ MM]					
Regulated revenues	[\$ MM]					
Intercompany eliminations	[\$ MM]					
Total	[\$ MM]					

Comanche Peak Units: Sensitivity - 10% decrease in Power Price

\$ millions, unless noted (prior to hedge impact)

	2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
INCOME STATEMENT ¹						
Revenues						
Fuel & Purchased Power						
Gross Margin						
Operations & Maintenance						
General & Administrative						
Other Income / (Expense)						
EBITDA						
Depreciation & Amortization						
EBIT						
Interest Expense						
Interest Income & Special Projects						
EBT						
Tax Expense						
Net Income						
CASH FLOW STATEMENT ¹						
Net Income						
Depreciation & Amortization						
Deferred Taxes & ITC						
Change in Working Capital						
Change in Other Assets & Liabilities						
Operating Cash Flow						
Existing Asset Capital Expenditures (including nuclear fuel)						
Free Cash Flow Before Construction and Retrofit Program ²						
Construction and environmental retrofit capital expenditures ³						
Free Cash Flow ⁴						

Note: Sensitivities and 2012 projections shown are based on assumptions consistent with those used in financial projections submitted in April 2007. This case assumes a 10% decrease in power prices relative to the base case and is shown prior to the impact of hedges the Company has put in place. The Company has modeled this scenario without hedges to show the impacts of a realized 10% drop in power prices. An alternative scenario detailing the EBITDA and free cash flow impacts of a 10% drop in power prices in which the Company's hedges are fully effective is provided on the following page.

Footnotes:

- ¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.
- ² Excludes construction and environmental retrofit capital expenditures detailed below.
- ³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).
- ⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

Comanche Peak Units: Sensitivity - 10% decrease in Power Price

\$ millions, unless noted (prior to hedge impact)

COMPOSITION OF REVENUE PROJECTIONS		2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
Nameplate Capacity (End of Year)							
Coal - merchant	[MW]						
Coal - contract	[MW]						
Nuclear	[MW]						
Total	[MW]						
Production, net of auxiliary load							
Coal - merchant	[TWh]						
Coal - contract	[TWh]						
Nuclear	[TWh]						
Total	[TWh]						
Sensitivity Pricing Assumptions (December 31, 2006)							
7*24 Power price ERCOT pricing (10% discount to Base Case)	[\$ / MWh]						
Commodity Exposure - Natural Gas							
Baseload exposure	[Million MMBtu]						
Baseload forward power sales (Alcoa)	[Million MMBtu]						
Natural gas hedges allocated ⁵	[Million MMBtu]						
Net natural gas exposure	[Million MMBtu]						
<i>Sensitivity to +/- \$1 move</i>	<i>[\$ MM]</i>						
Commodity Exposure - Heat Rate							
Baseload exposure	[TWh]						
Baseload forward power sales	[TWh]						
Baseload Net heat rate exposure	[TWh]						
<i>Sensitivity to +/- 0.25X HR change</i>	<i>[\$ MM]</i>						
Revenue summary							
Baseload asset revenues	[\$ MM]						
Other deregulated revenues	[\$ MM]						
Regulated revenues	[\$ MM]						
Intercompany eliminations	[\$ MM]						
Total	[\$ MM]						
HEDGE IMPACT SUMMARY ⁶							
EBITDA: sensitivity case - no hedge benefit	[\$ MM]						
Impact of hedges	[\$ MM]						
EBITDA: sensitivity case - hedges fully effective	[\$ MM]						
Free Cash Flow Before Construction & Retrofit Program: Sensitivity (without hedges)	[\$ MM]						
Impact of hedges	[\$ MM]						
Free Cash Flow Before Construction & Retrofit Program: Sensitivity (with hedges)	[\$ MM]						

Footnotes:

⁵ Hedges are allocated based on the percent of merchant generation relative to the entire merchant generation portfolio but do not reside at the plant or TXU Power level.

⁶ This Hedge Impact Summary is designed to show the impacts to EBITDA and free cash flow if the 10% drop in power prices was driven by a decline in natural gas prices for which the Company would receive an offsetting benefit from hedges in place. For purposes of calculating the hedging impact, each reporting period reflects the EBITDA and free cash flow impacts from the realized settlement of the hedges.

TXU Power: Sensitivity - 10% decrease in Power Price

\$ millions, unless noted (prior to hedge impact)

	2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
INCOME STATEMENT ¹						
Revenues						
Fuel & Purchased Power						
Gross Margin						
Operations & Maintenance						
General & Administrative						
Other Income / (Expense)						
EBITDA						
Depreciation & Amortization						
EBIT						
Interest Expense						
Interest Income & Special Projects						
EBT						
Tax Expense						
Net Income						
CASH FLOW STATEMENT ¹						
Net Income						
Depreciation & Amortization						
Deferred Taxes & ITC						
Change in Working Capital						
Change in Other Assets & Liabilities						
Operating Cash Flow						
Existing Asset Capital Expenditures (including nuclear fuel)						
Free Cash Flow Before Construction and Retrofit Program ²						
Construction and environmental retrofit capital expenditures ³						
Free Cash Flow ⁴						

Note: Sensitivities and 2012 projections shown are based on assumptions consistent with those used in financial projections submitted in April 2007. This case assumes a 10% decrease in power prices relative to the base case and is shown prior to the impact of hedges the Company has put in place. The Company has modeled this scenario without hedges to show the impacts of a realized 10% drop in power prices. An alternative scenario detailing the EBITDA and free cash flow impacts of a 10% drop in power prices in which the Company's hedges are fully effective is provided on the following page.

Footnotes:

- ¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.
- ² Excludes construction and environmental retrofit capital expenditures detailed below.
- ³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).
- ⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

TXU Power: Sensitivity - 10% decrease in Power Price

\$ millions, unless noted (prior to hedge impact)

COMPOSITION OF REVENUE PROJECTIONS

		2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
Nameplate Capacity (End of Year)							
Coal - merchant	[MW]						
Coal - contract	[MW]						
Nuclear	[MW]						
Total	[MW]						
Production, net of auxilliary load							
Coal - merchant	[TWh]						
Coal - contract	[TWh]						
Nuclear	[TWh]						
Total	[TWh]						
Sensitivity Pricing Assumptions (December 31, 2006)							
7*24 Power price ERCOT pricing (10% discount to Base Case)	[\$ / MWh]						
Commodity Exposure - Natural Gas							
Baseload exposure	[Million MMBtu]						
Baseload forward power sales (Alcoa)	[Million MMBtu]						
Natural gas hedges allocated ⁵	[Million MMBtu]						
Net natural gas exposure	[Million MMBtu]						
<i>Sensitivity to +/- \$1 move</i>	<i>[\$ MM]</i>						
Commodity Exposure - Heat Rate							
Baseload exposure	[TWh]						
Baseload forward power sales	[TWh]						
Baseload Net heat rate exposure	[TWh]						
<i>Sensitivity to +/- 0.25X HR change</i>	<i>[\$ MM]</i>						
Revenue summary							
Baseload asset revenues	[\$ MM]						
Other deregulated revenues	[\$ MM]						
Regulated revenues	[\$ MM]						
Intercompany eliminations	[\$ MM]						
Total	[\$ MM]						
HEDGE IMPACT SUMMARY ⁶							
EBITDA: sensitivity case - no hedge benefit	[\$ MM]						
Impact of hedges	[\$ MM]						
EBITDA: sensitivity case - hedges fully effective	[\$ MM]						
Free Cash Flow Before Construction & Retrofit Program: Sensitivity (without hedges)	[\$ MM]						
Impact of hedges	[\$ MM]						
Free Cash Flow Before Construction & Retrofit Program: Sensitivity (with hedges)	[\$ MM]						

Footnotes:

⁵ Hedges are allocated based on the percent of merchant generation relative to the entire merchant generation portfolio but do not reside at the plant or TXU Power level.

⁶ This Hedge Impact Summary is designed to show the impacts to EBITDA and free cash flow if the 10% drop in power prices was driven by a decline in natural gas prices for which the Company would receive an offsetting benefit from hedges in place. For purposes of calculating the hedging impact, each reporting period reflects the EBITDA and free cash flow impacts from the realized settlement of the hedges.

Luminant Holdco: Sensitivity - 10% decrease in Power Price

\$ millions, unless noted (prior to hedge impact)

	2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
INCOME STATEMENT ¹						
Revenues						
Fuel & Purchased Power						
Gross Margin						
Operations & Maintenance						
General & Administrative						
Other Income / (Expense)						
EBITDA						
Depreciation & Amortization						
EBIT						
Interest Expense						
Interest Income & Special Projects						
EBT						
Tax Expense						
Net Income						
CASH FLOW STATEMENT ¹						
Net Income						
Depreciation & Amortization						
Deferred Taxes & ITC						
Change in Working Capital						
Change in Other Assets & Liabilities						
Operating Cash Flow						
Existing Asset Capital Expenditures (including nuclear fuel)						
Free Cash Flow Before Construction and Retrofit Program ²						
Construction and environmental retrofit capital expenditures ³						
Free Cash Flow ⁴						

Note: Sensitivities and 2012 projections shown are based on assumptions consistent with those used in financial projections submitted in April 2007. This case assumes a 10% decrease in power prices relative to the base case and is shown prior to the impact of hedges the Company has put in place. The Company has modeled this scenario without hedges to show the impacts of a realized 10% drop in power prices. An alternative scenario detailing the EBITDA and free cash flow impacts of a 10% drop in power prices in which the Company's hedges are fully effective is provided on the following page.

Footnotes:

- ¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.
- ² Excludes construction and environmental retrofit capital expenditures detailed below.
- ³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).
- ⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

Luminant Holdco: Sensitivity - 10% decrease in Power Price

\$ millions, unless noted (prior to hedge impact)

		2007 E	2008 E	2009 E	2010 E	2011 E	2012 E
COMPOSITION OF REVENUE PROJECTIONS							
Nameplate Capacity (End of Year)							
Coal - merchant	[MW]						
Coal - contract	[MW]						
Nuclear	[MW]						
Total	[MW]						
Production, net of auxilliary load							
Coal - merchant	[TWh]						
Coal - contract	[TWh]						
Nuclear	[TWh]						
Total	[TWh]						
Sensitivity Pricing Assumptions (December 31, 2006)							
7*24 Power price ERCOT pricing (10% discount to Base Case)	[\$ / MWh]						
Commodity Exposure - Natural Gas							
Baseload exposure	[Million MMBtu]						
Baseload forward power sales (Alcoa)	[Million MMBtu]						
Natural gas hedges	[Million MMBtu]						
Net natural gas exposure	[Million MMBtu]						
<i>Sensitivity to +/- \$1 move</i>	<i>[\$ MM]</i>						
Commodity Exposure - Heat Rate							
Baseload exposure	[TWh]						
Baseload forward power sales	[TWh]						
Baseload Net heat rate exposure	[TWh]						
<i>Sensitivity to +/- 0.25X HR change</i>	<i>[\$ MM]</i>						
Revenue summary							
Baseload asset revenues	[\$ MM]						
Other deregulated revenues	[\$ MM]						
Regulated revenues	[\$ MM]						
Intercompany eliminations	[\$ MM]						
Total	[\$ MM]						
HEDGE IMPACT SUMMARY ⁵							
EBITDA: sensitivity case - no hedge benefit	[\$ MM]						
Impact of hedges	[\$ MM]						
EBITDA: sensitivity case - hedges fully effective	[\$ MM]						
Free Cash Flow Before Construction & Retrofit Program: Sensitivity (without hedges)	[\$ MM]						
Impact of hedges	[\$ MM]						
Free Cash Flow Before Construction & Retrofit Program: Sensitivity (with hedges)	[\$ MM]						

Footnotes:

⁵ This Hedge Impact Summary is designed to show the impacts to EBITDA and free cash flow if the 10% drop in power prices was driven by a decline in natural gas prices for which the Company would receive an offsetting benefit from hedges in place. For purposes of calculating the hedging impact, each reporting period reflects the EBITDA and free cash flow impacts from the realized settlement of the hedges.

Texas Energy LP: Sensitivity - 10% decrease in Power Price

\$ millions, unless noted (prior to hedge impact)

	2007 E	2008 E	2009 E	2010 E	2011 E
INCOME STATEMENT ¹					
Revenues					
Fuel & Purchased Power					
Gross Margin					
Operations & Maintenance					
General & Administrative					
Other Income / (Expense)					
EBITDA					
Depreciation & Amortization					
EBIT					
Interest Expense					
Interest Income & Special Projects					
EBT					
Tax Expense					
Net Income					
CASH FLOW STATEMENT ¹					
Net Income					
Depreciation & Amortization					
Deferred Taxes & ITC					
Change in Working Capital					
Change in Other Assets & Liabilities					
Operating Cash Flow					
Existing Asset Capital Expenditures (including nuclear fuel)					
Free Cash Flow Before Construction and Retrofit Program ²					
Construction and environmental retrofit capital expenditures ³					
Free Cash Flow ⁴					

Note: This case assumes a 10% decrease in power prices relative to the base case and is shown prior to the impact of hedges the Company has put in place. The Company has modeled this scenario without hedges to show the impacts of a realized 10% drop in power prices. An alternative scenario detailing the EBITDA and free cash flow impacts of a 10% drop in power prices in which the Company's hedges are fully effective is provided on the following page.

Footnotes:

¹ Financial Statements represent an operational view and therefore exclude purchase accounting adjustments for the proposed transaction and non-operating special items for 2007 related to the transaction, cancellation of the reference plant program, deferred project costs, and 1-time hedging costs.

² Excludes construction and environmental retrofit capital expenditures detailed below.

³ Construction and environmental retrofit capital expenditures based on total amounts related to the construction of TXU's Oak Grove and Sandow 5 new coal units, and environmental retrofit capital expenditures related to upgrading emissions control equipment at existing TXU coal units (which is being done in conjunction with the construction of the new coal units).

⁴ Commitments for \$1.9 billion of delayed draw term loan facilities are available to support any funding requirements associated with the new-build and environmental retrofit capital expenditures. In addition, commitments for \$2.5 billion of revolving credit facilities are available for any operational purposes.

Texas Energy LP: Sensitivity - 10% decrease in Power Price

\$ millions, unless noted (prior to hedge impact)

COMPOSITION OF REVENUE PROJECTIONS		2007 E	2008 E	2009 E	2010 E	2011 E
Nameplate Capacity (End of Year)						
Coal - merchant	[MW]					
Coal - contract	[MW]					
Nuclear	[MW]					
Total	[MW]					
Production, net of auxilliary load						
Coal - merchant	[TWh]					
Coal - contract	[TWh]					
Nuclear	[TWh]					
Total	[TWh]					
Sensitivity Pricing Assumptions (December 31, 2006)						
7*24 Power price ERCOT pricing (10% discount to Base Case)	[\$ / MWh]					
Commodity Exposure - Natural Gas						
Baseload exposure	[Million MMBtu]					
Baseload forward power sales (Alcoa)	[Million MMBtu]					
Natural gas hedges	[Million MMBtu]					
Net natural gas exposure	[Million MMBtu]					
<i>Sensitivity to +/- \$1 move</i>	<i>[\$ MM]</i>					
Commodity Exposure - Heat Rate						
Baseload exposure	[TWh]					
Baseload forward power sales	[TWh]					
Baseload Net heat rate exposure	[TWh]					
<i>Sensitivity to +/- 0.25X HR change</i>	<i>[\$ MM]</i>					
Revenue summary						
Baseload asset revenues	[\$ MM]					
Other deregulated revenues	[\$ MM]					
Regulated revenues	[\$ MM]					
Intercompany eliminations	[\$ MM]					
Total	[\$ MM]					
HEDGE IMPACT SUMMARY ⁵						
EBITDA: sensitivity case - no hedge benefit	[\$ MM]					
Impact of hedges	[\$ MM]					
EBITDA: sensitivity case - hedges fully effective	[\$ MM]					
Free Cash Flow Before Construction & Retrofit Program: Sensitivity (without hedges)	[\$ MM]					
Impact of hedges	[\$ MM]					
Free Cash Flow Before Construction & Retrofit Program: Sensitivity (with hedges)	[\$ MM]					

Footnotes:

⁵ This Hedge Impact Summary is designed to show the impacts to EBITDA and free cash flow if the 10% drop in power prices was driven by a decline in natural gas prices for which the Company would receive an offsetting benefit from hedges in place. For purposes of calculating the hedging impact, each reporting period reflects the EBITDA and free cash flow impacts from the realized settlement of the hedges.

ENCLOSURE 6

Biography of Kneeland Youngblood, M.D.

Kneeland Youngblood, M.D., is founding partner of Pharos Capital Group, a private equity firm. He serves as chairman of American Beacon Funds, a mutual fund company managed by American Beacon Advisors, an investment affiliate of American Airlines. He also serves as a director of Starwood Hotels and Lodging, Gap Inc., and the Burger King Corporation. Dr. Youngblood previously served as a Senate-confirmed Presidential appointee as a director of the U.S. Enrichment Corporation. He also served six years on the board of trustees of the Teacher Retirement System of Texas. Dr. Youngblood received an A.B. from Princeton University and earned his M.D. from the University of Texas Southwestern Medical School. Dr. Youngblood is a U.S. citizen.

ENCLOSURE 7

10 CFR 2.390 Affidavit of Fred W. Madden

&

10 CFR 2.390 Affidavit of Michael MacDougall

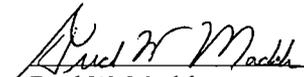
UNITED STATES OF AMERICA
NUCLEAR REGULATORY COMMISSION

In the Matter of)
)
TXU Generation Company LP) Docket Nos. 50-445
) 50-446
Comanche Peak Steam Electric Station, Units 1 and 2)

AFFIDAVIT

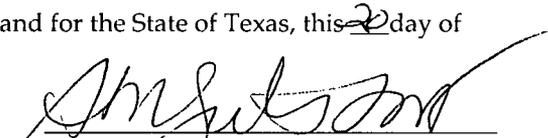
I, Fred W. Madden, being duly sworn, hereby depose and state that I am Director, Oversight & Regulatory Affairs for the Comanche Peak Steam Electric Station, TXU Generation Company LP, and do hereby affirm and state:

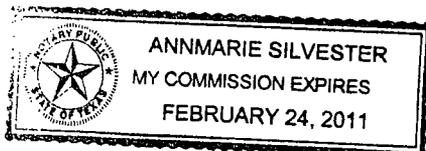
1. I am authorized to execute this affidavit on behalf of Luminant Power.
2. Luminant Power is providing information in support of an Application for Order Approving Indirect Transfer of Control of Licenses. The documents being provided in Enclosures 2 and 3 contain proprietary financial information and financial projections related to the ownership and operation of TXU Generation Company LP, including the Comanche Peak Steam Electric Station. These documents constitute proprietary commercial and financial information that should be held in confidence by the NRC pursuant to the policy reflected in 10 CFR 2.390(a)(4) and 9.17(a)(4), because:
 - i. This information is and has been held in confidence by Luminant Power.
 - ii. This information is of a type that is customarily held in confidence by Luminant Power, and there is a rational basis for doing so because the information contains sensitive financial information concerning projected revenues and operating expenses of Luminant Power.
 - iii. This information is being transmitted to the NRC voluntarily and in confidence.
 - iv. This information is not available in public sources and could not be gathered readily from other publicly available information.
 - v. Public disclosure of this information would create substantial harm to the competitive position of Luminant Power by disclosing its internal financial projections.
3. Accordingly, Luminant Power requests that the designated documents be withheld from public disclosure pursuant to the policy reflected in 10 CFR 2.390(a)(4) and 9.17(a)(4).


Fred W. Madden
Director, Oversight & Regulatory Affairs

STATE OF TEXAS)
)
COUNTY OF SOMERVELL)

Subscribed and sworn to me, a Notary Public, in and for the State of Texas, this 20 day of July, 2007.


Notary Public in and for the State of Texas



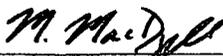
UNITED STATES OF AMERICA
NUCLEAR REGULATORY COMMISSION

In the Matter of)
TXU Generation Company LP) Docket Nos. 50-445
Comanche Peak Steam Electric Station, Units 1 and 2) 50-446

AFFIDAVIT

I, Michael MacDougall, being duly sworn, hereby depose and state that I am President of Texas Energy Future Capital Holdings LLC, general partner of Texas Energy Future Holdings Limited Partnership (Parent), and do hereby affirm and state:

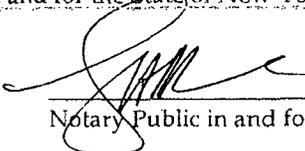
1. I am authorized to execute this affidavit on behalf of Parent.
2. Parent is providing information in support of its Application for Order Approving Indirect Transfer of Control of Licenses. The documents being provided in Enclosures 12 and 3 contain financial information related to its proposed ownership and operation of generation assets, including the Comanche Peak Steam Electric Station. These documents constitute proprietary commercial and financial information that should be held in confidence by the NRC pursuant to the policy reflected in 10 CFR 2.390(a)(4) and 9.17(a)(4), because:
 - i. This information is and has been held in confidence by Parent.
 - ii. This information is of a type that is customarily held in confidence by Parent, and there is a rational basis for doing so because the information contains sensitive financial information concerning projected revenues and operating expenses of Parent.
 - iii. This information is being transmitted to the NRC voluntarily and in confidence.
 - iv. This information is not available in public sources and could not be gathered readily from other publicly available information.
 - v. Public disclosure of this information would create substantial harm to the competitive position of Parent by disclosing its internal financial projections.
3. Accordingly, Parent requests that the designated documents be withheld from public disclosure pursuant to the policy reflected in 10 CFR 2.390(a)(4) and 9.17(a)(4).



Michael MacDougall
President, Texas Energy Future Capital Holdings LLC

STATE OF NEW YORK)
COUNTY OF NEW YORK)

Subscribed and sworn to me, a Notary Public, in and for the State of New York, this 20th day of July, 2007.



Notary Public in and for the State of New York

LORI A. McNEILL
Notary Public, State of New York
No. 01MC8124751
Qualified in New York County
Commission Expires March 28, 2009