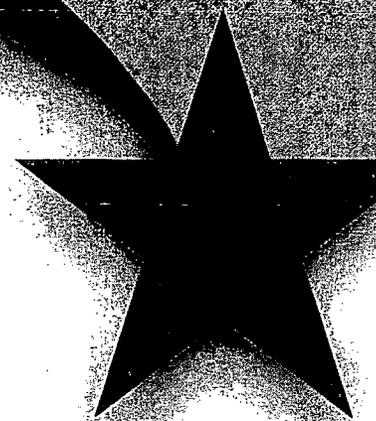
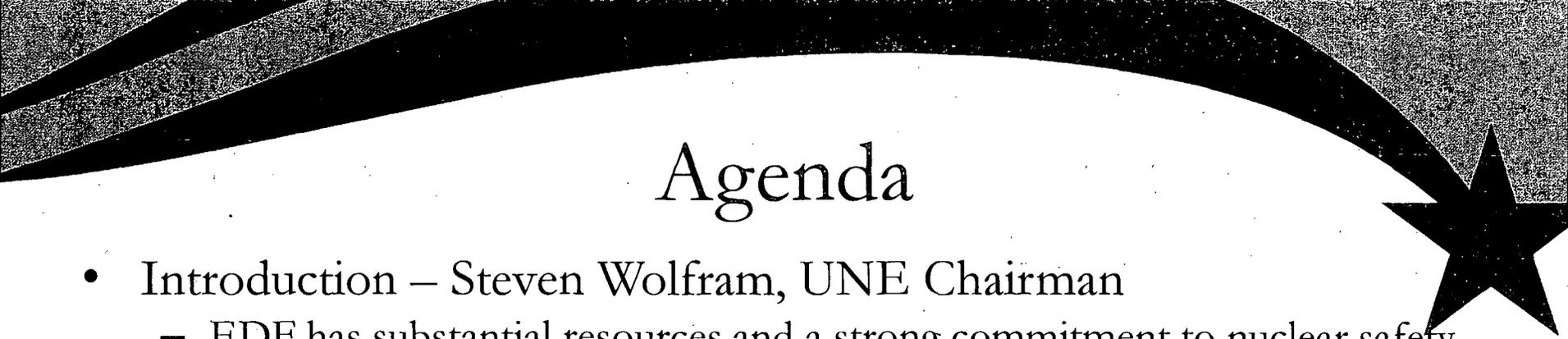




Briefing to NRC:
UniStar Nuclear Energy, LLC
FOCD Negation Action Plan

December 8, 2010





Agenda

- Introduction – Steven Wolfram, UNE Chairman
 - EDF has substantial resources and a strong commitment to nuclear safety
- UNE has adopted new governance to incorporate a robust Foreign Ownership, Control or Domination (FOCD) Negation Action Plan – George Vanderheyden, UNE President & CEO, and John Matthews, Morgan Lewis
 - Regulatory Requirements & Precedent
 - Key Governance and FOCD Negation Provisions: UNE LLC Agreement
 - Security Subcommittee
 - Nuclear Advisory Committee
- UNE remains financially qualified – Patrick Blandin, UNE CFO
- Process & schedule for moving forward: COLA Update – Greg Gibson, UNE Vice President Regulatory Affairs
- Concluding Remarks – Steven Wolfram

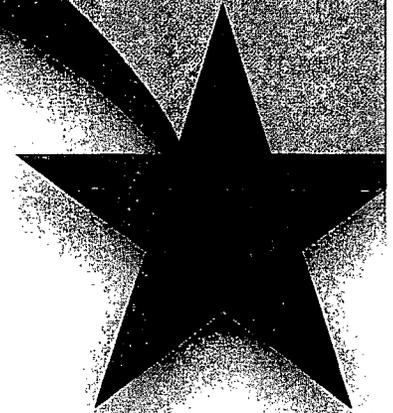


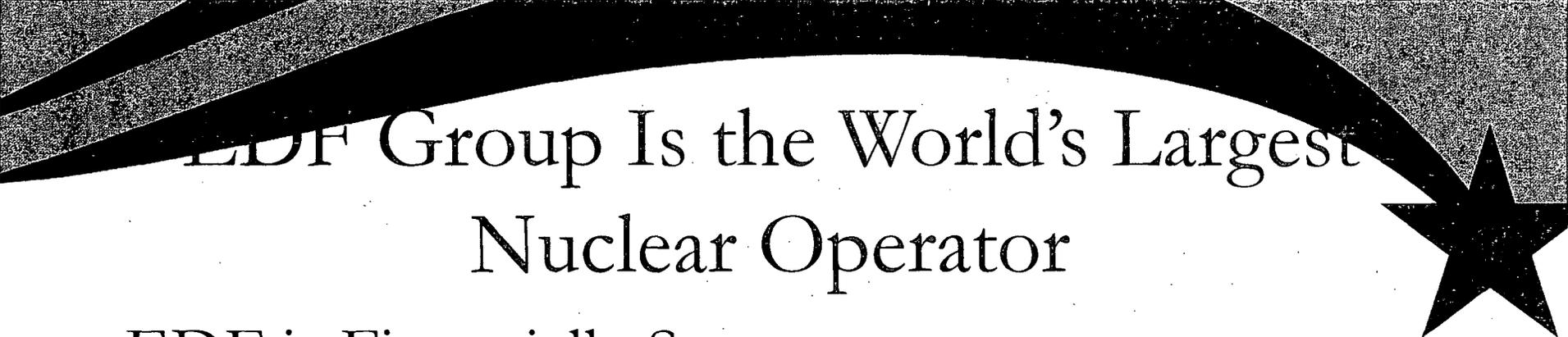
Introduction

Steven Wolfram

Chairman of the Board

UniStar Nuclear Energy, LLC

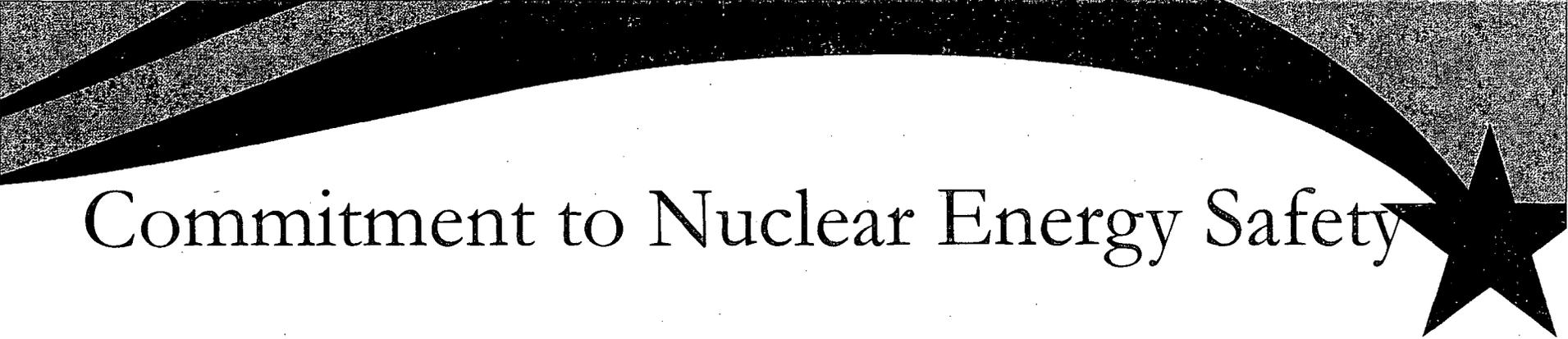




EDF Group Is the World's Largest Nuclear Operator

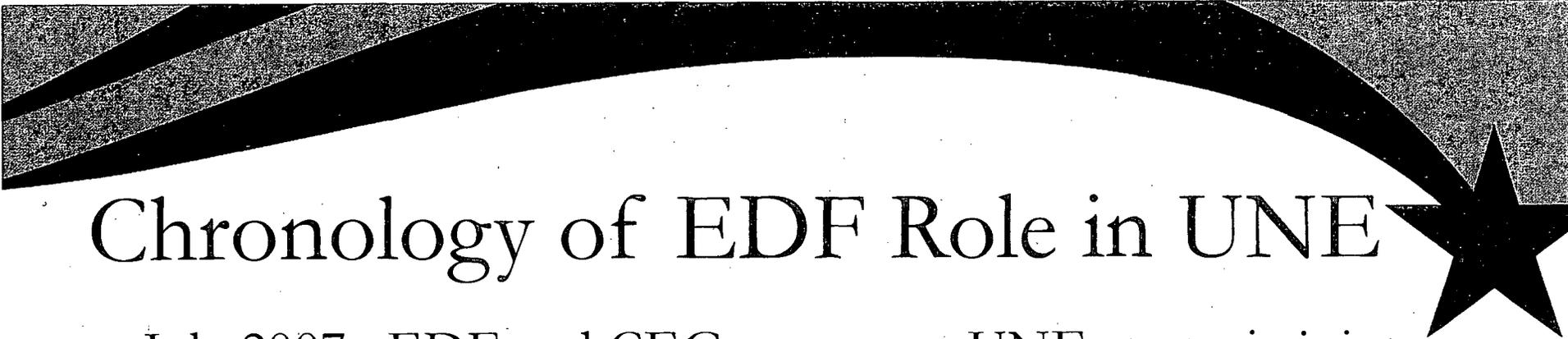
- EDF is Financially Strong
 - 2009 revenue \approx \$95 Billion*
 - 2009 net income \approx \$5.5 Billion*
- EDF has Global Scale
 - Approximately 170,000 employees
 - 37.9 million customers worldwide
 - 2009 generation of 618.5 TWh
- EDF has a Significant Presence in the United States (American assets in excess of \$5B)

* Euro/\$ exchange based upon 1/1.4332 at 12/31/2009



Commitment to Nuclear Energy Safety

- EDF is a Leader in Nuclear Energy
 - EDF owns, co-owns and/or operates 82 reactors in 4 countries (France, U.K., Germany & U.S.)
 - After EnBW divestment expected to occur April 2011, 78 in 3 countries
 - Three new nuclear plants under construction (China & France)
 - Potential nuclear plants (U.K., Italy, France & U.S.)
- EDF has a Strong Commitment to Nuclear Energy Safety
 - Built cooperative relationships with regulators



Chronology of EDF Role in UNE

- July 2007: EDF and CEG announce UNE strategic joint venture
- October 8, 2010: CEG informs DOE that it cannot move forward with the loan guarantee process, because the proposed terms and conditions are unworkable
- October 26, 2010: EDF and CEG announce comprehensive settlement, which includes EDF acquiring 100% of UNE
 - CEG to provide services to UNE for one year
 - CEG will no longer have responsibility for developing or financing Calvert Cliffs 3
- November 3, 2010: EDF acquires sole ownership of UNE
 - LLC Agreement implements FOCD Negation Action Plan
 - U.S. citizen control of nuclear safety and security
 - EDF responsible for development and financing

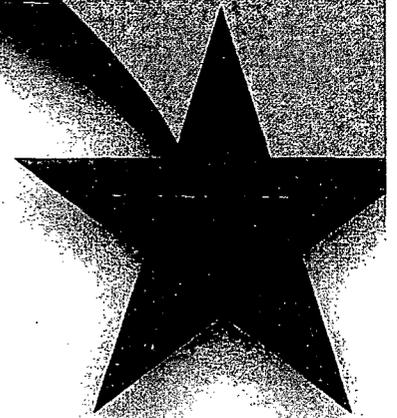


Governance: Negation Plan

George Vanderheyden, President & CEO

UniStar Nuclear Energy, LLC

John Matthews, Counsel



Background Regarding FOCD

Section 103d of the Atomic Energy Act

“No license may be issued to an alien or any corporation or other entity if the Commission knows or has reason to believe it is owned, controlled, or dominated by an alien, a foreign corporation, or a foreign government.”

42 USC 2133.
Commercial
licenses.

Sec. 103. Commercial Licenses.

a. The Commission is authorized to issue licenses to persons applying therefor to transfer or receive in interstate commerce, manufacture, produce, transfer, acquire, possess, use⁹⁹ import, or export, under the terms of an agreement for cooperation arranged pursuant to section 123, utilization or production facilities for industrial or commercial purposes.⁹⁹ Such licenses shall be issued in accordance with the provisions of chapter 16 and subject to such conditions as the Commission may by rule or regulation establish to effectuate the purposes and provisions of this Act.

b. The Commission shall issue such licenses on a nonexclusive basis to persons applying therefor (1) whose proposed activities will serve a useful purpose proportionate to the quantities of special nuclear material or source material to be utilized, (2) who are equipped to observe and who agree to observe such safety standards to protect health and to minimize danger to life or property as the Commission may by rule establish; and (3) who agree to make available to the Commission such technical information and data concerning activities under such licenses as the Commission may determine necessary to promote the common defense and security and to protect the health and safety of the public. All such information may be used by the Commission only for the purposes of the common defense and security and to protect the health and safety of the public.

c. Each such license shall be issued for a specified period, as determined by the Commission, depending on the type of activity to be licensed, but not exceeding forty years from the authorization to commence operation¹⁰⁰ and may be renewed upon the expiration of such period.

d. No license under this section may be given to any person for activities which are not under or within the jurisdiction of the United States, except for the export of production or utilization facilities under terms of an agreement for cooperation arranged pursuant to section 123, or except under the provisions of section 109. No license may be issued to

an alien or any¹⁰¹ corporation or other entity if the Commission knows or has reason to believe it is owned, controlled, or dominated by an alien, a foreign corporation, or a foreign government. In any event, no license may be issued to any person within the United States if, in the opinion of the Commission, the issuance of a license to such person would be inimical to the common defense and security or to the health and safety of the public.

f. Each license issued for a utilization facility under this section or section 104b shall require as a condition thereof that in case of any accident which could result in an unplanned release of quantities of fission products in excess of allowable limits for normal operation established by the Commission, the licensee shall immediately so notify the Commission. Violation of the condition prescribed by this subsection may, in the Commission's discretion, constitute grounds for license revocation. In accordance with section 187 of this Act, the Commission shall promptly amend each license for a utilization facility issued under this section or section 104b, which is in effect on the date of enactment of this subsection to include the provisions required under this subsection.¹⁰²

42 USC 2133.

42 USC 2237.

NRC Standard Review Plan on FOCD



- **Standard Review Plan (SRP) provides that FOCD can be mitigated through a Negation Action Plan**
 - SRP states that there is no “threshold” for the percentage of foreign ownership, but FOCD must be evaluated “in light of all the information that bears on who in the corporate structure exercises control over what issues”
 - SRP adopts principle of *SEFOR*, 3 AEC 99 (1966) that: “The foreign control determination is to be made with an orientation toward the common defense and security.”
- **UNE will demonstrate that it is not subject to FOCD within the meaning of the Atomic Energy Act**
 - UNE has implemented robust governance provisions that assure U.S. “control” of nuclear safety, security and reliability issues.
- **Commission voting records for draft SRP clearly rejected the notion that ownership above 50% would be *per se* prohibited**
 - SRP guidance regarding U.S. companies wholly-owned by foreign companies that are in turn U.S. controlled companies only documents an example where 100% foreign ownership can be acceptable
 - Given the record, there is no basis for drawing a distinction between 99% and 100% ownership
 - The Commission’s most definitive policy decision is reflected in the first sentence of Section 3.2 of the SRP

NRC Standard Review Plan on FOCD

“The Commission has not determined a specific threshold above which it would be conclusive that an applicant is controlled by foreign interests through ownership of a percentage of the applicant’s stock.”

52358

Federal Register/Vol. 64, No. 187/Tuesday, September 28, 1999/Notices

principal and furnish information required under this paragraph with respect to such principal.

10 CFR 50.38 provides:

Any person who is a citizen, national, or agent of a foreign country, or any corporation, or other entity which the Commission knows or has reason to believe is owned, controlled, or dominated by an alien, a foreign corporation, or a foreign government, shall be ineligible to apply for and obtain a license.

10 CFR 50.80 provides, in pertinent part:

(a) No license for a production or utilization facility, or any right thereunder, shall be transferred, assigned, or in any manner disposed of, either voluntarily or involuntarily, directly or indirectly, through transfer of control of the license to any person, unless the Commission shall give its consent in writing.

(c) * * * (1) The Commission will approve an application for the transfer of a license, if the Commission determines:

(2) That the transfer of the license is consistent with applicable provisions of the law, regulations, and orders issued by the Commission pursuant thereto.

2. Information Required to be Submitted by Applicants

2.1 Information Required for Regulation

At the time the applicant submits its application for a license or for approval of the transfer of a license, the applicant must submit information sufficient to comply with 10 CFR 50.33(b).

2.2 Additional Information

If the reviewer, based on the information required to be submitted by 10 C.F.R. 50.33(d), has reason to believe that the applicant may be owned, controlled, or dominated by foreign interests, the reviewer should request and obtain the following additional information:

1. If the applicant's equity securities are of a class which is registered pursuant to the Securities Exchange Act of 1934, copies of all current Securities and Exchange Commission Schedules 13D and 13G, which are required to be filed by owners of more than 5% of such a class with the Securities and Exchange Commission, the security issuer (applicant), and the exchange on which the issuer's securities are traded.

2. Management positions held by non-U.S. citizens.

3. The ability of foreign entities to control the appointment of management personnel.

2.3 Negotiation Action Plan

If applicable under Section 4.4 *infra*, the applicant should also submit a

Negotiation Action Plan, which is described in detail in Section 4.4.

3. Acceptance Criteria

3.1 Basic Statutory and Regulatory Limitations

License applications for new facilities or applications for approval of transfers of licenses required in the case of proposed new ownership of existing facilities may involve foreign entities proposing to own all or part of a reactor facility. Sections 103d and 104d of the AEA prohibit the NRC from issuing a license to an applicant if the NRC knows or has reason to believe that the applicant is owned, controlled, or dominated by an alien, a foreign corporation, or a foreign government (or is an alien, in the case of section 103d). Likewise, under 10 CFR 50.38,

Any person who is a citizen, national, or agent of a foreign country, or any corporation, or other entity which the Commission knows or has reason to believe is owned, controlled or dominated by an alien, a foreign corporation, or a foreign government, shall be ineligible to apply for and obtain a license.

3.2 Guidance On Applying Basic Limitations

The Commission has not determined a specific threshold above which it would be conclusive that an applicant is controlled by foreign interests through ownership of a percentage of the applicant's stock. Percentages held of outstanding shares must be interpreted in light of all the information that bears on who in the corporate structure exercises control over what issues and what rights may be associated with certain types of shares.

An applicant is considered to be foreign owned, controlled, or dominated whenever a foreign interest has the "power," direct or indirect, whether or not exercised, to direct or decide matters affecting the management or operations of the applicant. The Commission has stated that the words "owned, controlled, or dominated" mean relationships where the will of one party is subjugated to the will of another. *General Electric Co.*, 3 AEC at 10.

A foreign interest is defined as any foreign government, agency of a foreign government, or representative of a foreign government; any form of business enterprise or legal entity organized, chartered, or incorporated under the laws of any country other than the U.S. or its possessions and trust territories; any person who is not a citizen or national of the U.S.; and any U.S. interest effectively controlled by one of the above foreign entities.

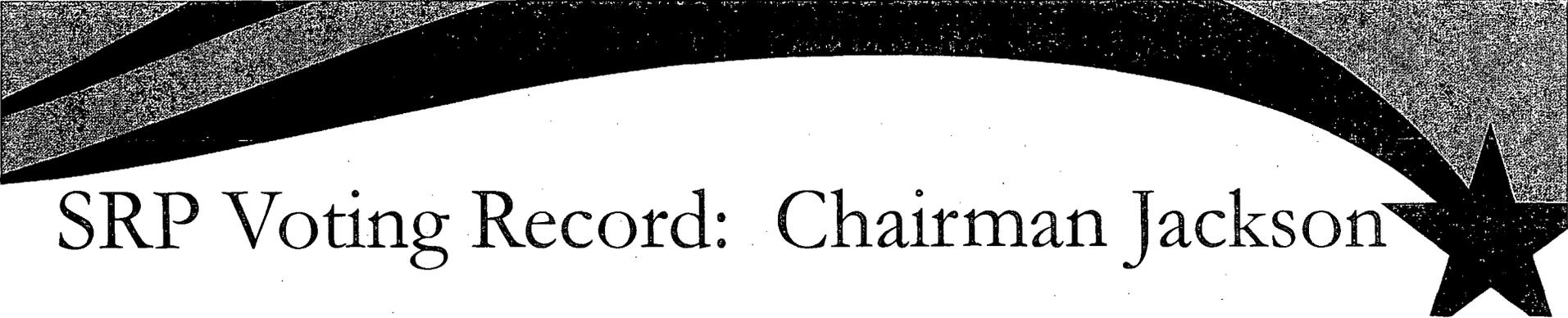
The Commission has stated that in context with the other provisions of Section 104d, the foreign control limitation should be given an orientation toward safeguarding the national defense and security. Thus, an applicant that may pose a risk to national security by reason of even limited foreign ownership would be ineligible for a license.

Even though a foreign entity contributes 50%, or more, of the costs of constructing a reactor, participates in the project review, is consulted on policy and cost issues, and is entitled to designate personnel to design and construct the reactor, subject to the approval and direction of the non-foreign applicant, these facts alone do not require a finding that the applicant is under foreign control.

An applicant that is partially owned by a foreign entity, for example, partial ownership of 50% or greater, may still be eligible for a license if certain conditions are imposed, such as requiring that officers and employees of the applicant responsible for special nuclear material must be U.S. citizens.

Where an applicant that is seeking to acquire a 100% interest in the facility is wholly owned by a U.S. company that is wholly owned by a foreign corporation, the applicant will not be eligible for a license, unless the Commission knows that the foreign parent's stock is "largely" owned by U.S. citizens. If the foreign parent's stock is owned by U.S. citizens, and certain conditions are imposed, such as requiring that only U.S. citizens within the applicant organization be responsible for special nuclear material, the applicant may still be eligible for a license notwithstanding the foreign control limitation. If the applicant is seeking to acquire less than a 100% interest, further consideration is required. Further consideration will be given to: (1) the extent of the proposed partial ownership of the reactor; (2) whether the applicant is seeking authority to operate the reactor; (3) whether the applicant has interlocking directors or officers and details concerning the relevant companies; (4) whether the applicant would have any access to restricted data; and (5) details concerning ownership of the foreign parent company.

In any event, a license would not be issued to any person if the Commission found that issuance would be inimical to the common defense and security or to the health and safety of the public. See, e.g., sections 103(d) and 104(d) of the AEA. Pursuant to this provision the Commission has the authority to reject a license application that raises a clear proliferation threat, terrorist threat, or other threat to the common defense and security of the United States.



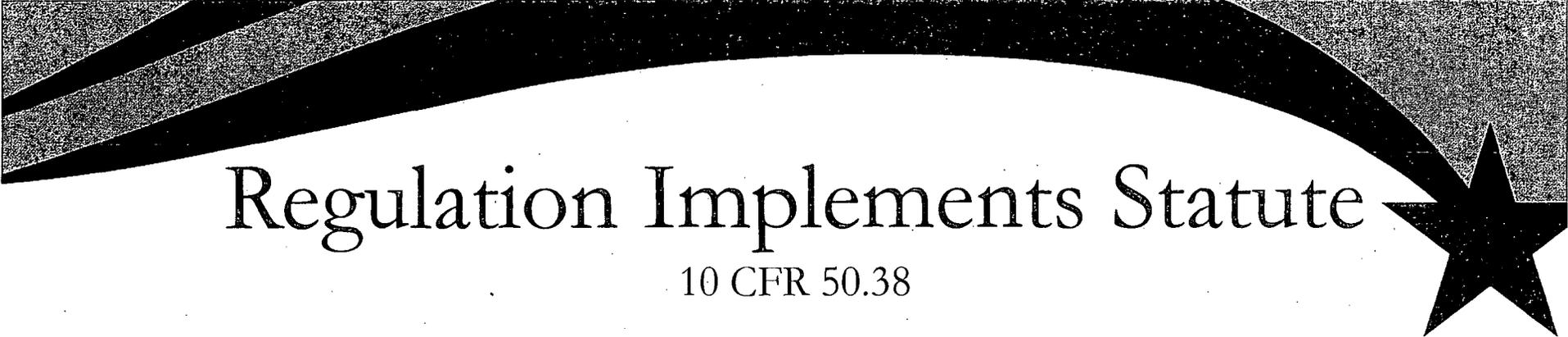
SRP Voting Record: Chairman Jackson

“I agree with Commissioner McGaffigan that percentages must be interpreted in the light of all the information that bears on who in the corporate structure exercises control over what issues and what rights may be associated with certain types of shares. The staff has not made a clear case that 50 percent is a critical threshold in making determinations that an applicant for transfer is precluded by or satisfies Sections 103d and 104d of the Atomic Energy Act.”

CHAIRMAN JACKSON'S COMMENTS ON SECY-98-246, STANDARD REVIEW PLAN REGARDING FOREIGN OWNERSHIP, CONTROL AND DOMINATION OF APPLICANTS FOR REACTOR LICENSES.

I approve the issuance of the draft Standard Review Plan on Foreign Ownership, Control, and Domination for public comment, subject to the following comments and revisions provided in the Attachment. I do not believe that it is appropriate for the Commission to establish an arbitrary numerical value of voting stock held by a foreign entity which could render an applicant ineligible, or eligible for a license. In fact, based on the circumstances of a particular case, a small percentage of voting stock held by a foreign entity could require a finding that the applicant is under foreign control. The basis for our decisions must be strongly rooted in the provisions of the Atomic Energy Act, as well as the Commission's primary interest that determinations are made with an orientation toward U.S. common defense and security. This decision must result in a finding that the issuance of a license, in part to a foreign owner, would not be inimical to U.S. common defense and security or to the health and safety of the American public.

I agree with Commissioner McGaffigan that percentages must be interpreted in the light of all the information that bears on who in the corporate structure exercises control over what issues and what rights may be associated with certain types of shares. The staff has not made a clear case that 50 percent is a critical threshold in making determinations that an applicant for transfer is precluded by or satisfies Sections 103d and 104d of the Atomic Energy Act. Therefore, statements that conflict with the view that the Commission has not set a threshold (e.g., 'an applicant that is up to 50 percent') should be clarified or removed from the SRP.



Regulation Implements Statute

10 CFR 50.38

Nuclear Regulatory Commission

§ 50.42

parts 25 and/or 95. The agreement of the applicant becomes part of the license, or construction permit, or standard design approval.

[72 FR 49493, Aug. 28, 2007]

§ 50.38 Ineligibility of certain applicants.

Any person who is a citizen, national, or agent of a foreign country, or any corporation, or other entity which the Commission knows or has reason to believe is owned, controlled, or dominated by an alien, a foreign corporation, or a foreign government, shall be ineligible to apply for and obtain a license.

[21 FR 355, Jan. 16, 1956, as amended at 43 FR 6924, Feb. 17, 1978]

§ 50.39 Public inspection of applications.

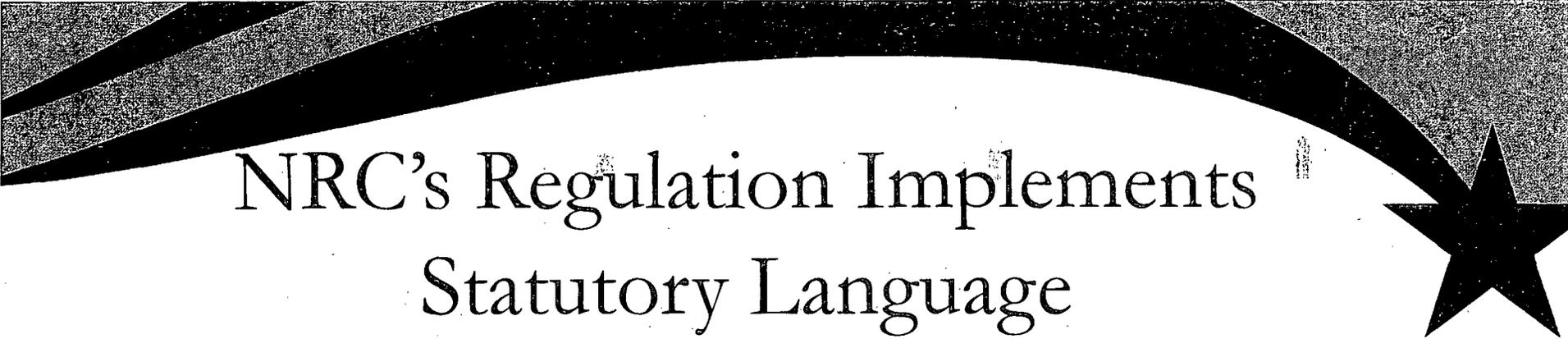
Applications and documents sub-

engage in the proposed activities in accordance with the regulations in this chapter. However, no consideration of financial qualification is necessary for an electric utility applicant for an operating license for a utilization facility of the type described in § 50.21(b) or § 50.22 or for an applicant for a manufacturing license.

(c) The issuance of a construction permit, operating license, early site permit, combined license, or manufacturing license to the applicant will not, in the opinion of the Commission, be inimical to the common defense and security or to the health and safety of the public.

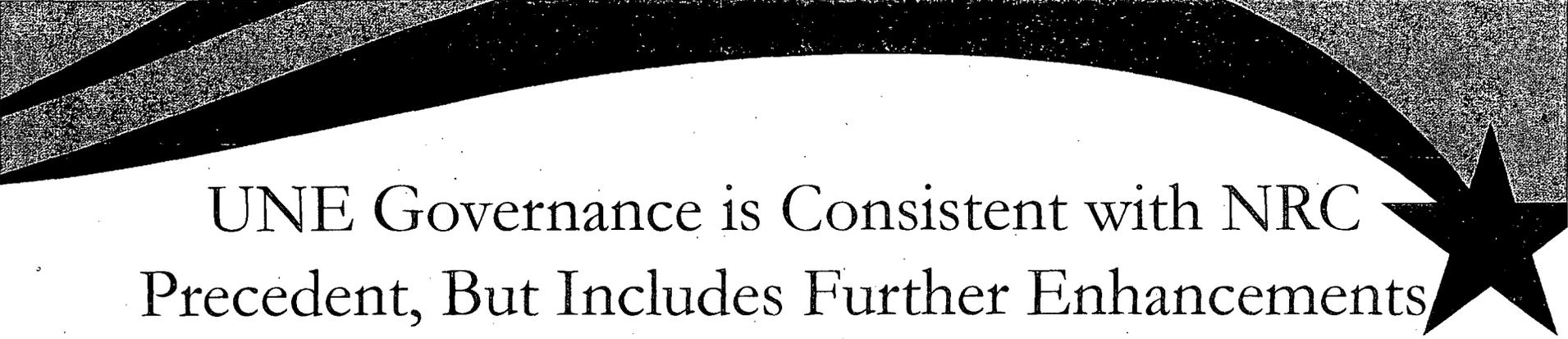
(d) Any applicable requirements of subpart A of 10 CFR part 51 have been satisfied.

[72 FR 49493, Aug. 28, 2007]

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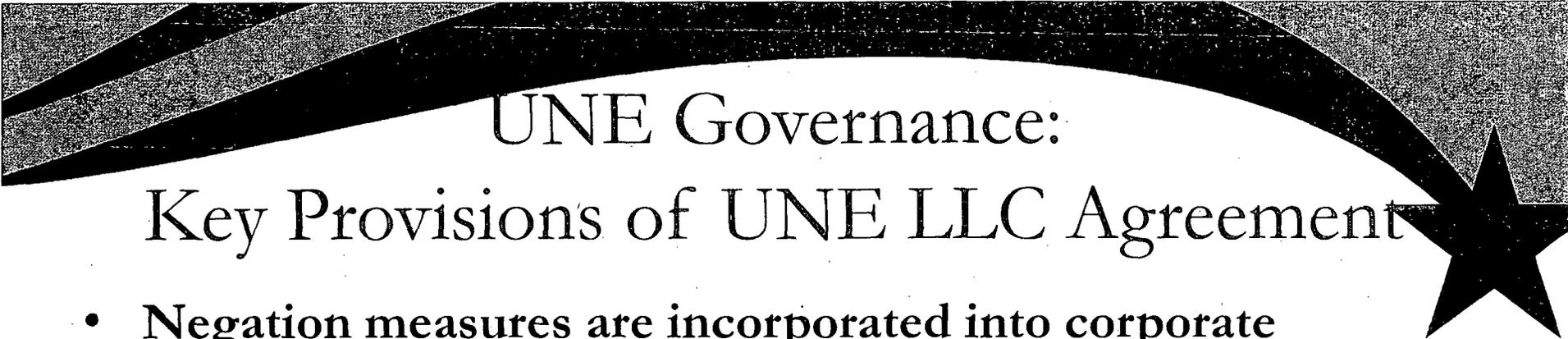
NRC's Regulation Implements Statutory Language

- The same legal standard applies to an “Applicant” as to a “Licensee”
 - Eligibility of an “Applicant” should be evaluated using the same standards as for issuance of a license
 - If licenses can be issued based upon NRC assessment of Negation Action Plans, then the same principle must be applied to an Applicant
 - Any alternative interpretation of 10 CFR 50.38 would impose an unwarranted higher threshold on an “Applicant,” whereas the statute only applies to actual license holders
- The Applicant’s Negation Action Plan must be reviewed before the NRC staff could determine that the Applicant is ineligible
 - NRC’s existing processes for Requests for Additional Information (RAIs) should be followed before any final action is taken by the NRC staff



UNE Governance is Consistent with NRC Precedent, But Includes Further Enhancements

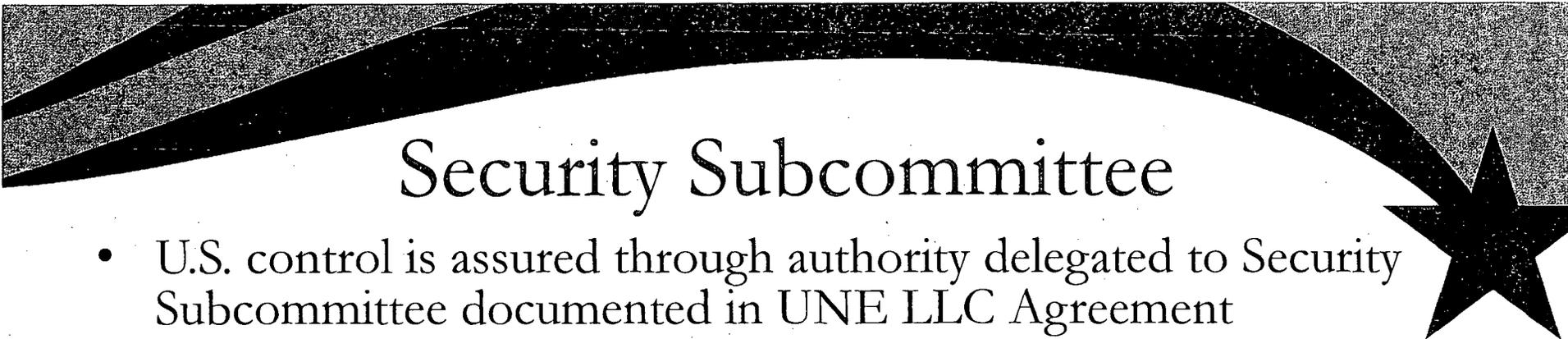
- National Grid (U.K.) acquired 100% ownership of New England Electric System (NEES)
 - NEES subsidiary New England Power (NEP) held licenses issued under Section 103 of the Atomic Energy Act
 - 9.9% of Seabrook (\approx 110 MWe)
 - 12.2% of Millstone 3 (\approx 140 MWe)
 - Also, 15-30% of various “Yankee” Companies (ME Yankee, VT Yankee, CT Yankee, Yankee)
 - Foreign ownership of NEP which directly held two Part 50 reactor licenses, plus indirect ownership of four “Yankee” licenses
- NEP Negation Action Plan
 - “Nuclear” decision-making assigned to Nuclear Subcommittee of NEP Board
 - 3 directors are U.S. citizens, majority are independent
 - Full Board reserves limited authority
 - Closure & decommissioning or license renewal
 - Sale, lease or other disposition

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UNE Governance:

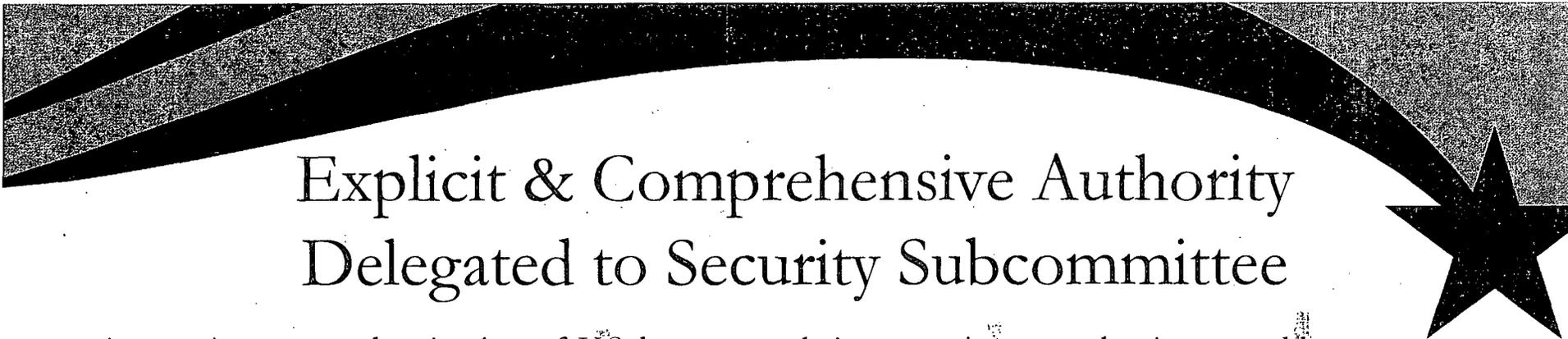
Key Provisions of UNE LLC Agreement

- **Negation measures are incorporated into corporate governance document**
 - Key features go further than those previously approved by NRC
- **Single Member LLC**
 - EDF Inc. appoints Board with 8 Members including 2 Independent U.S. citizens
 - Security Subcommittee comprised of Chairman and 2 Independent U.S. citizens
 - Steve Wolfram, Chairman
 - Bruce Mallett, former NRC Deputy Executive Director for Operations
 - Neil Todreas, MIT Professor of Nuclear Science and Engineering, Emeritus
 - First meeting on December 3, 2010
- **Chairman of Board must be a U.S. citizen**
- **Chief Executive Officer (CEO) must be a U.S. citizen**
- **Nuclear Advisory Committee (NAC) composed of independent U.S. citizen members**



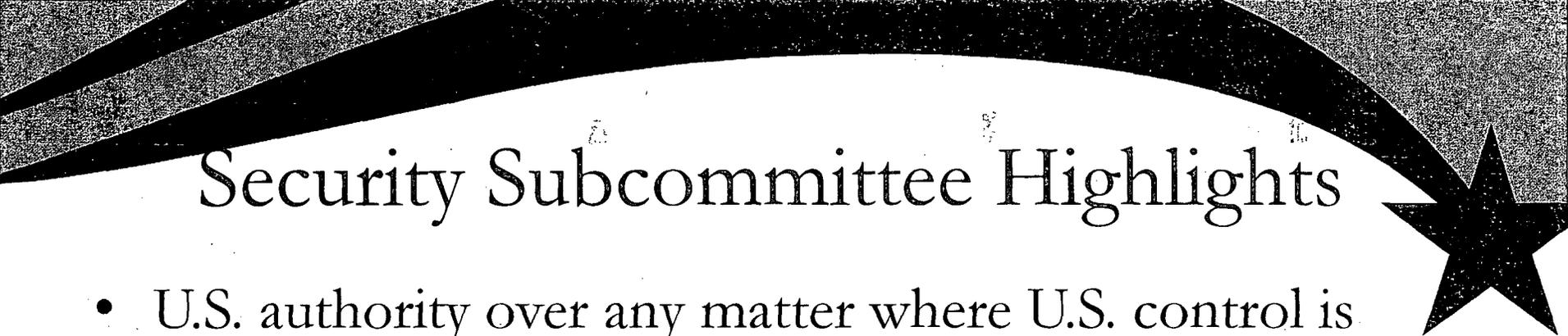
Security Subcommittee

- U.S. control is assured through authority delegated to Security Subcommittee documented in UNE LLC Agreement
- Delegated authority to Security Subcommittee for any nuclear safety, security and reliability decisions raised with the UNE Board
 - U.S. control (CEO) of day-to-day safety, security and reliability decisions not rising to the Board's decision level
 - Managed through existing NRC-mandated programs (*e.g.*, Safeguards (SGI) Program, Quality Assurance (QA) Program, Security Plan)
 - Access/participation by foreign persons only in accordance with applicable program requirements
 - Temporary full control by CEO through first meeting of Security Subcommittee on December 3, 2010
- Each member of Security Subcommittee has executed an acknowledgement of special duty to the U.S. government
 - Modeled after “Security Committee” for foreign owned companies with national security clearances (*e.g.*, Foreign-owned Defense Contractors and DoD Defense Security Service “Sample”)

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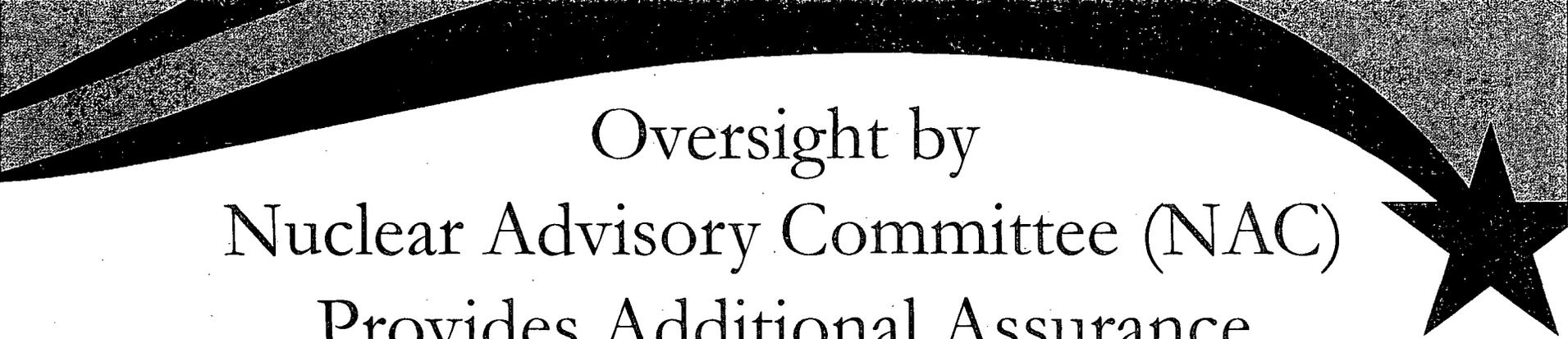
Explicit & Comprehensive Authority Delegated to Security Subcommittee

- A. Any matter that, in view of U.S. laws or regulations, requires or makes it reasonably necessary to assure U.S. control;
- B. Any matter relating to nuclear safety, security or reliability, including, but not limited to, the following matters:
 - 1) Implementation or compliance with any NRC generic letter, bulletin, order, confirmatory order or similar requirement issued by the NRC;
 - 2) Prevention or mitigation of a nuclear event or incident or the unauthorized release of radioactive material;
 - 3) Placement or restoration of the plant in a safe condition following any nuclear event or incident;
 - 4) Compliance with the Atomic Energy Act of 1954 (as in effect from time to time), the Energy Reorganization Act of 1974 (as in effect from time to time), or any NRC rule;
 - 5) The obtaining of, or compliance with, a specific license issued by the NRC and its technical specifications;
 - 6) Conformance with a specific Final Safety Analysis Report, or other licensing basis document; and
 - 7) Implementation of security plans and procedures, control of security information, control of special nuclear material, administration of access to controlled security information, and compliance with government clearance requirements regarding access to restricted data;
- C. Any other issue reasonably determined by a majority of the members of the Security Subcommittee in office, in their prudent exercise of discretion, to be an exigent nuclear safety, security or reliability issue; and
- D. Appointment of any successor CEO of the Company and, if one is appointed, Chief Nuclear Officer of the Company, in each case as nominated by the Board.



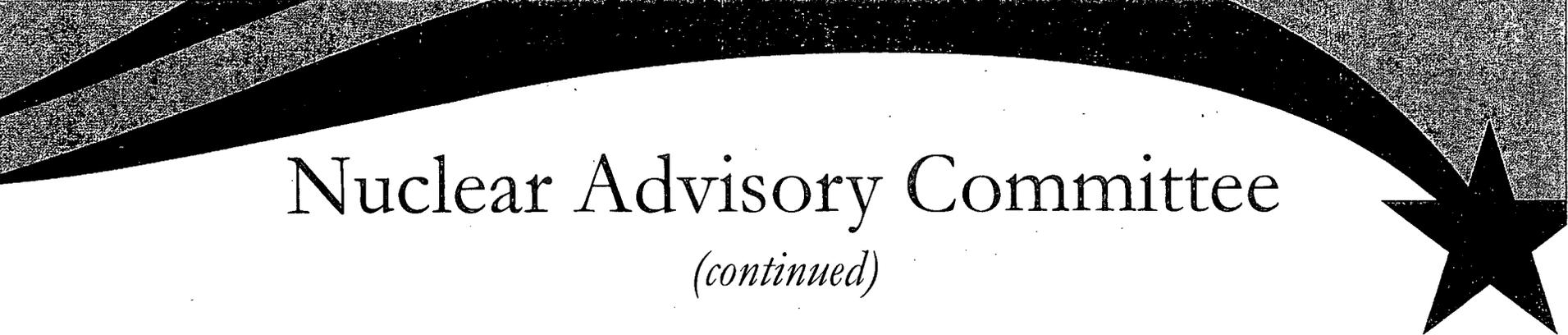
Security Subcommittee Highlights

- U.S. authority over any matter where U.S. control is required by the Atomic Energy Act
- Security Subcommittee approves CEO and CNO
- “Exigent” Matter Authority
 - Security Subcommittee can decide whether an issue is a nuclear safety, security or reliability concern requiring U.S. control
- The CEO, any Subcommittee Member, NAC or the Board can refer a question to Security Subcommittee
 - Requirement for Special Meeting of Security Subcommittee
- Independent U.S. control is assured because two independent U.S. citizen Directors are required for a quorum of Security Subcommittee



Oversight by
Nuclear Advisory Committee (NAC)
Provides Additional Assurance

- Independent U.S. Citizens
 - John Gordon, Chairman
 - James Asselstine
 - Bob Hanfling
 - Richard Meserve
 - John Hamre
- Experienced Independent Oversight,
 - Valuable advisors for FOCD Negation Action Plan
 - Leverages ongoing experience *vis-a-vis* CENG
 - Leverages existing and ongoing knowledge of UNE



Nuclear Advisory Committee

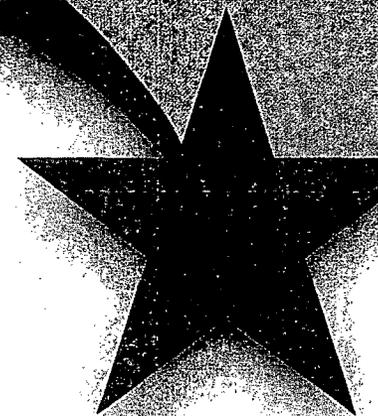
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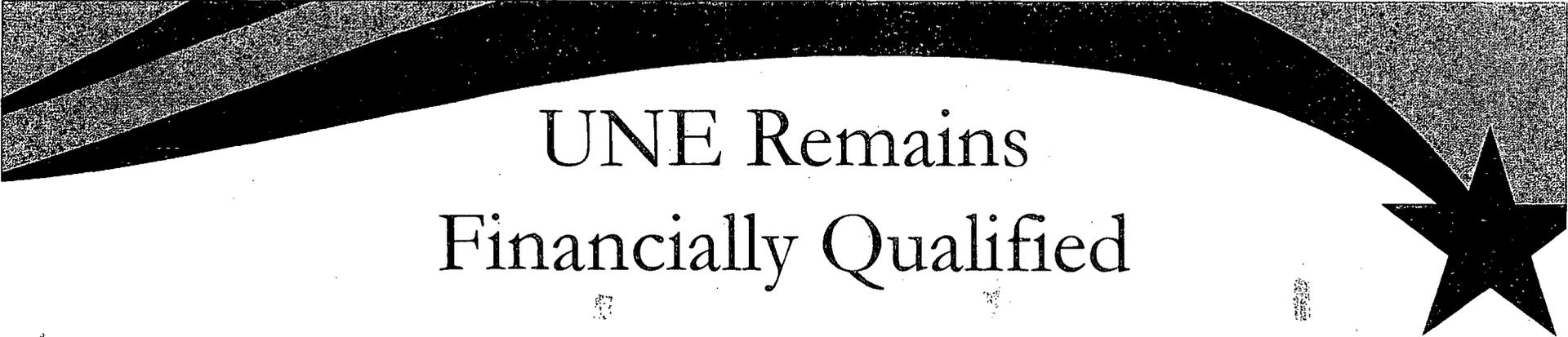
- Maintains existing structure, but revised to align with NAC for Constellation Energy Nuclear Group (CENG)
- New NAC Charter
 - Aligned with CENG NAC
 - 2 year term, rather than 1 year
 - Name (“Committee” versus “Board”)
 - Reflects Role of Security Subcommittee
 - Update to reflect enhanced list of FOCD issues delegated to Security Subcommittee
 - FOCD and FOCI



Financial

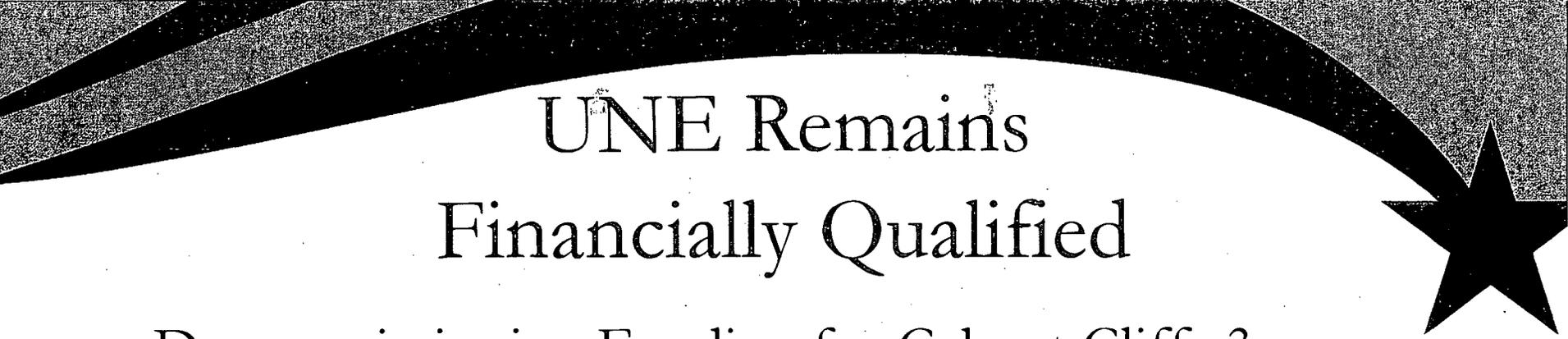
Patrick Blandin
Chief Financial Officer
UniStar Nuclear Energy, LLC





UNE Remains Financially Qualified

- Update equity commitment
 - Equity from EDF, rather than CEG + EDF
- Other information is largely unchanged
 - UNE will maintain on-site property insurance in excess of \$1.06 Billion required by 10 CFR 50.54(w)
 - UNE will maintain nuclear liability financial protection in compliance with 10 CFR Part 140
 - Primary Layer ANI Facility Form (\$375 million)
 - Secondary Layer Financial Protection (\$12.22 billion)



UNE Remains Financially Qualified

- Decommissioning Funding for Calvert Cliffs 3
 - As of 3Q2010 NRC amount \approx \$410 Million
 - Prepayment amount \approx \$175 Million
- Parent Guarantee
 - EDF currently meets financial tests
 - Part 30, Appendix A, Section II.A.2
 - Moody's rating of Aa3 (last update Jan 2009)
 - S&P rating of A+ (last update June 2009)
 - U.S. assets exceeding 6 times the guarantee amount
 - EDF currently has U.S. assets \approx \$5 Billion
- Alternatively, UNE could deposit the prepaid amount of \$175 Million into a decommissioning trust fund

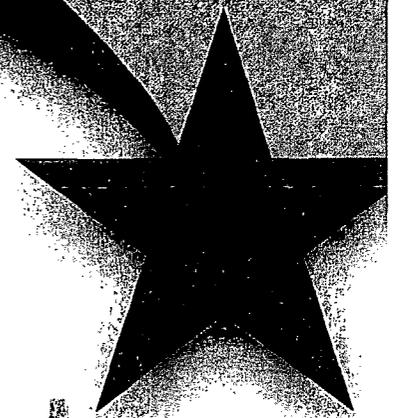


COLA Update

Greg Gibson

Vice President Regulatory Affairs

UniStar Nuclear Energy, LLC

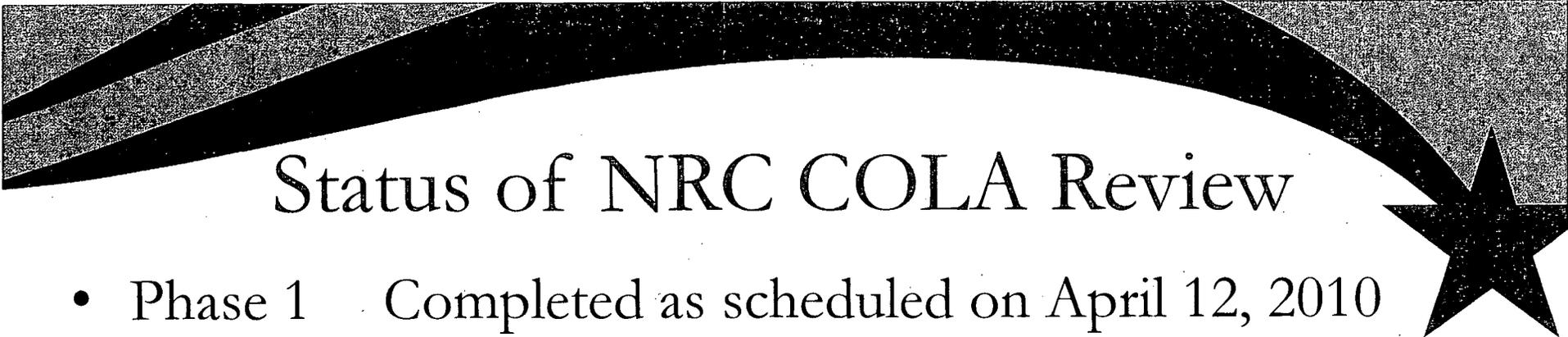


COLA Safety Review Schedule



Activity	2009				2009				2010				2011				2012			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Phase 1 – Preliminary Safety Evaluation Report (SER) and Request for Additional Information (RAI)	PHASE 1												Apr 2010							
Phase 2 - SER with Open Items	PHASE 2												Sept 2011							
Phase 3 - Advisory Committee on Reactor Safeguards (ACRS) and Review of SER with Open Items	PHASE 3												Oct 2011							
Phase 4 – Advanced SER with No Open Items	PHASE 4												Feb 2012							
Phase 5 – ACRS Review of Advanced SER with No Open Items	PHASE 5												May 2012							
Phase 6 – Final SER With No Open Items	PHASE 6												July 2012							

CCNPP3 COL – NRC REVIEW SCHEDULE (11/15/10)

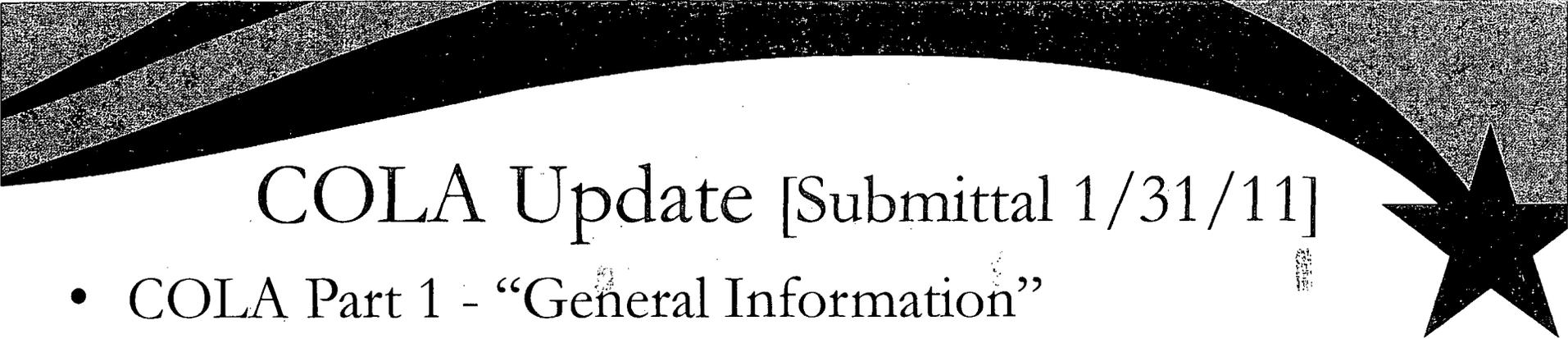


Status of NRC COLA Review

- Phase 1 Completed as scheduled on April 12, 2010
- Phase 2 In-Progress – SERs issued for 10 Chapters:

Chapter 2, Sections 2.1-2.3	Chapter 4
Chapter 5	Chapter 8
Chapter 10	Chapter 11
Chapter 12	Chapter 16
Chapter 17	Chapter 19

- COLA Part 1 and SER Chapter 1
 - Phase 2: September 2011
 - Phase 3: October 2011



COLA Update [Submittal 1/31/11]

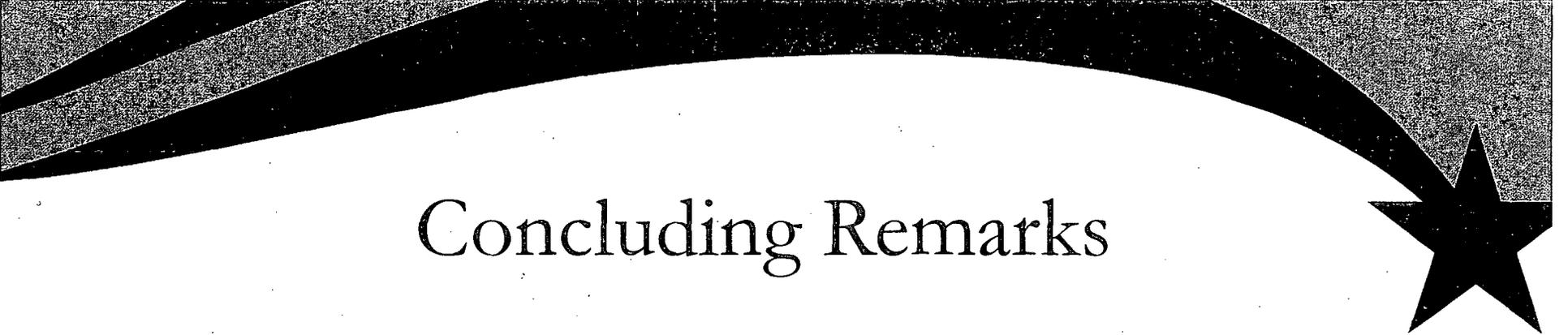
- COLA Part 1 - “General Information”
 - Chapter 1.1 Applicants [Update Ownership]
 - Chapter 1.2 Financial Qualification [Update equity commitments - Basic information remains same - project cost and source of funds from loans and other credit support]
 - Chapter 1.3 Decommissioning Funding Assurance [Update information regarding decommissioning funding assurance]
 - Chapter 1.4 Foreign Ownership, Control, or Domination [Update FOCD Negation Action Plan]
- COLA Part 2 - “Safety Evaluation Report”
 - Chapter 1.4 Identification of Agents and Contractors [Update Ownership]



Concluding Remarks

Steven Wolfram
Chairman of the Board
UniStar Nuclear Energy, LLC





Concluding Remarks

- UNE appreciates the opportunity to discuss its FOCD Negation Action Plan
- We are looking forward to an open and transparent NRC staff review of our plan to meet all federal requirements
- We welcome NRC staff input