

Confidential Financial Information Submitted Under 10 CFR 2.390



10 CFR 140.21(e)

PO Box 1551
411 Fayetteville Street Mall
Raleigh NC 27602

Serial: RA-11-008
April 14, 2011

United States Nuclear Regulatory Commission
ATTENTION: Document Control Desk
Washington, DC 20555-0001

BRUNSWICK STEAM ELECTRIC PLANT, UNIT NOS. 1 AND 2
DOCKET NOS. 50-325 AND 50-324 / RENEWED LICENSE NOS. DPR-71 AND DPR-62

CRYSTAL RIVER UNIT 3 NUCLEAR GENERATING PLANT
DOCKET NO. 50-302 / LICENSE NO. DPR-72

SHEARON HARRIS NUCLEAR POWER PLANT, UNIT NO. 1
DOCKET NO. 50-400 / RENEWED LICENSE NO. NPF-63

H. B. ROBINSON STEAM ELECTRIC PLANT, UNIT NO. 2
DOCKET NO. 50-261 / RENEWED LICENSE NO. DPR-23

EVIDENCE OF GUARANTEE OF PAYMENT OF DEFERRED PREMIUMS

Ladies and Gentlemen:

Pursuant to 10 CFR 140.21(e), enclosed are 2010 actual and 2011 projected cash flow statements as evidence of guarantee of payment of deferred premiums for the above listed plants belonging to Carolina Power & Light Company (CP&L), now doing business as Progress Energy Carolinas, Inc., and Florida Power Corporation (FPC), now doing business as Progress Energy Florida, Inc.

Enclosure 1 provides evidence of guarantee of payment of deferred premiums for the principal owner-licensee and other owners-licensees of the Brunswick Steam Electric Plant, Unit Nos. 1 and 2; Shearon Harris Nuclear Power Plant, Unit No. 1; H. B. Robinson Steam Electric Plant, Unit No. 2; and Crystal River Unit 3 Nuclear Generating Plant.

Enclosure 1 contains information confidential to CP&L and FPC. CP&L and FPC request that the content of Enclosure 1 be withheld from public disclosure in accordance with 10 CFR 2.390(a)(4). An affidavit supporting the 10 CFR 2.390(a)(4) request is contained in Enclosure 2. A non-confidential version of the projected internal cash flows is contained in Enclosure 3.

This document contains no new regulatory commitment.

If you have additional questions, please call me at (919) 546-5357.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Donna Alexander', written in a cursive style.

Donna Alexander
Manager – Nuclear Regulatory Affairs (Interim)

Enclosure 1 to this letter contains

Confidential Financial Information Submitted Under 10 CFR 2.390

Upon removal of Enclosure 1, this letter is decontrolled.

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Enclosures

1. Evidence of Guarantee of Payment of Deferred Premiums Brunswick Steam Electric Plant, Unit Nos. 1 and 2; Shearon Harris Nuclear Power Plant, Unit No. 1; H. B. Robinson Steam Electric Plant, Unit No. 2; and Crystal River Unit 3 Nuclear Generating Plant (**Contains Confidential Financial Information**)
2. Affidavit - Request to Withhold Proprietary Information From Public Disclosure
3. Evidence of Guarantee of Payment of Deferred Premiums Brunswick Steam Electric Plant, Unit Nos. 1 and 2; Shearon Harris Nuclear Power Plant, Unit No. 1; H. B. Robinson Steam Electric Plant, Unit No. 2; and Crystal River Unit 3 Nuclear Generating Plant - Redacted Version

c: Director – Office of Nuclear Reactor Regulation
USNRC - Region II
USNRC Resident Inspector – BSEP, Unit Nos. 1 and 2
USNRC Resident Inspector – CR3
USNRC Resident Inspector – SHNPP, Unit No. 1
USNRC Resident Inspector – HBRSEP, Unit No. 2
F. Saba, NRR Project Manager – BSEP, Unit Nos. 1 and 2; CR3
B. Mozafari, NRR Project Manager – SHNPP, Unit No. 1 and HBRSEP, Unit No. 2

Enclosure 1 to this letter contains
Confidential Financial Information Submitted Under 10 CFR 2.390
Upon removal of Enclosure 1, this letter is decontrolled.

ENCLOSURE 2

AFFIDAVIT

REQUEST TO WITHHOLD PROPRIETARY INFORMATION FROM PUBLIC
DISCLOSURE

REQUEST TO WITHHOLD CONFIDENTIAL FINANCIAL INFORMATION FROM PUBLIC DISCLOSURE

UNITED STATES NUCLEAR REGULATORY COMMISSION

PROGRESS ENERGY

BRUNSWICK STEAM ELECTRIC PLANT, UNIT NOS. 1 AND 2

DOCKET NOS. 50-325

50-324

CRYSTAL RIVER UNIT 3 NUCLEAR GENERATING PLANT

DOCKET NO. 50-302

SHEARON HARRIS NUCLEAR POWER PLANT, UNIT NO. 1

DOCKET NO. 50-400

H. B. ROBINSON STEAM ELECTRIC PLANT, UNIT NO. 2

DOCKET NO. 50-261

Progress Energy hereby requests that Enclosure 1 to letter RA-11-008 entitled "Evidence of Guarantee of Payment of Deferred Premiums" be withheld from public disclosure due to its confidential nature. The details of this request are provided in the following affidavit:

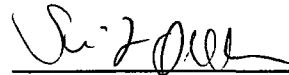
AFFIDAVIT

I, Sherri Green, Treasurer of Progress Energy, do hereby affirm and state as follows:

1. I am an officer of Progress Energy, authorized to execute this affidavit on its behalf. I am further authorized to review information submitted to the Nuclear Regulatory Commission (NRC) and apply for the withholding of information from disclosure.
2. The information sought to be withheld consists of portions of the 2011 Internal Cash Flow Projection that is included in Enclosure 1 to Progress Energy's letter RA-11-008 to the NRC entitled "Evidence of Guarantee of Payment of Deferred Premiums". Enclosure 1, a two page document, has the words "Confidential Financial Information Submitted Under 10 CFR 2.390" on the top and bottom of the pages.
3. Progress Energy is providing information pursuant to 10 CFR 140.21(e), which constitutes confidential financial information that should be held in confidence by the NRC pursuant to the policy reflected in 10 CFR 2.390(a)(4), because:
 - i. This information has been held in confidence by Progress Energy.
 - ii. This information is of a type that is held in confidence by Progress Energy and there is rational basis for doing so because the information contains sensitive financial information concerning Progress Energy net income and internal cash flow.
 - iii. This information is being transmitted to the NRC 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 Progress Energy by disclosing Progress Energy's internal financial projections to other parties whose commercial interests may be adverse to those of Progress Energy.
4. Accordingly, Progress Energy requests that the designated documents be withheld from public disclosure pursuant to the policy reflected in 10 CFR 2.390(a)(4).

This letter contains no restricted or other defense information.

PROGRESS ENERGY

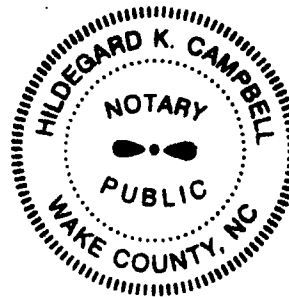


Sherri L. Green
Treasurer


NOTARY PUBLIC

DATE: 3/21/11

My Commission expires on May 17, 2014



ENCLOSURE 3

Evidence of Guarantee of Payment of Deferred Premiums
Brunswick Steam Electric Plant, Unit Nos. 1 and 2; Shearon Harris Nuclear Power Plant, Unit
No. 1; H. B. Robinson Steam Electric Plant, Unit No. 2; and Crystal River Unit 3 Nuclear
Generating Plant

Redacted Version

NON-PROPRIETARY INFORMATION

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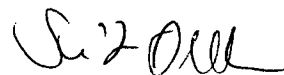
Carolina Power & Light Company
d/b/a Progress Energy Carolinas, Inc.
2011 Internal Cash Flow Projection for
H. B. Robinson, Unit 2; Brunswick Units 1 and 2; Shearon Harris, Unit 1
(Dollars in Millions)

	Year Ended December 31, 2010 Actual	Year Ended December 31, 2011 Projected
Net Income After Taxes	\$ 602	<div>Withheld from public disclosure per Affidavit</div>
Less Dividend Paid	(100)	
Retained Earnings	502	
Adjustments:		
Depreciation and Amortization	602	
Deferred Income Taxes and Investment Tax Credits	285	
AFUDC	(64)	
Total Adjustments	823	
Internal Cash Flow	\$ 1,325	
Average Quarterly Cash Flow	\$ 331	
Percentage Ownership in Robinson, Brunswick 1 & 2, and Harris plants	100% *	
Maximum Total Contingent Liability	\$ 70.0	

* Carolina Power & Light Company d/b/a Progress Energy Carolinas, Inc. is the principal licensee as owner of 100%, 83.83% and 81.67% of the Robinson, Harris, and Brunswick nuclear units, respectively.

This certified cash flow statement is made as of March 21, 2011, and covers all of the owners of these units.

I do certify the above to be correct and accurate.



Sherri L. Green
Treasurer

Prepared by: K. Long 
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Florida Power Corporation
d/b/a Progress Energy Florida, Inc.
2011 Internal Cash Flow Projection for
Crystal River Unit 3
(Dollars in Millions)

	Year Ended December 31, 2010 Actual	Year Ended December 31, 2011 Projected
Net Income After Taxes	\$ 453	<div>Withheld from public disclosure per Affidavit</div>
Less Dividend Paid	(50)	
Retained Earnings	403	
Adjustments:		
Depreciation and Amortization	446	
Deferred Income Taxes and Investment Tax Credits	324	
AFUDC	(28)	
Total Adjustments	742	
Internal Cash Flow	\$ 1,145	
Average Quarterly Cash Flow	\$ 286	
Percentage Ownership in Crystal River Unit No. 3	100% *	
Maximum Total Contingent Liability	\$ 17.5	

* Florida Power Corporation d/b/a Progress Energy Florida, Inc. is the principal licensee as owner of 91.8% of the unit.

This certified cash flow statement is made as of March 21, 2011, and covers all of the owners of this unit.

I do certify the above to be correct and accurate.



Sherri L. Green
Treasurer

Prepared by: K. Long
\\CashMgmt\Compliance\2011 NRC Letter\01-041 NRC_Cash Flow Projection_2011 3-14-11.xlsx\PEF10

NON-PROPRIETARY INFORMATION