

July 26, 2012

MEMORANDUM TO: Mark E. Tonacci, Chief
Licensing Branch 4
Division of New Reactor Licensing
Office of New Reactors

FROM: Christopher M. Regan, Chief */RA/*
Financial Analysis and International Projects Branch
Division of Inspection and Regional Support
Office of Nuclear Reactor Regulation

SUBJECT: CHANGES TO LEVY FINAL SAFETY EVALUATION REPORT
FOLLOWING JULY 2, 2012, MERGER OF DUKE ENERGY
CORPORATION AND PROGRESS ENERGY

On July 2, 2012, Progress Energy (PGN) merged with Duke Energy Corporation (Duke). Pursuant to a January 8, 2011, merger agreement, PGN was acquired by Duke in a stock-for-stock transaction and continues as a wholly owned subsidiary of Duke.

On July 12, 2012, representatives of Duke spoke by phone with members of our staffs and communicated financial information reflecting the newly merged company. In view of this merger, this information was necessary for staff to perform a final review of financial requirements for the Levy Nuclear Plants 1 and 2 Final Safety Evaluation Report (FSER). This information addresses financial qualifications, decommissioning funding assurance, and foreign ownership, control, and domination issues.

Attached is the portion of the FSER that addresses the financial requirements that was impacted by new information from Duke. My staff has incorporated all necessary changes to the FSER, and no open items remain to be resolved.

Enclosure:
As stated

CONTACT: Richard H. Turtill, NRR/DIRS
(301) 415-2308

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