



**Entergy Nuclear Operations, Inc.**  
Entergy Nuclear Northeast  
440 Hamilton Avenue  
White Plains, New York 10601  
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**John F. McCann**  
Vice President –  
Regulatory Assurance

February 18, 2015

CNRO-2015-00008

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

**SUBJECT:** Responses to NRC Request for Additional Information Regarding Change in Corporate Form of Entergy Nuclear Holding Company

Big Rock Point  
Docket Nos. 50-155 and 72-043

Palisades Nuclear Plant  
Docket Nos. 50-255 and 72-007

Indian Point Nuclear Generating  
Unit Nos. 1 & 2  
Docket Nos. 50-003, 50-247,  
and 72-051

Vermont Yankee Nuclear Power  
Station  
Docket Nos. 50-271 and 72-059

- REFERENCES:**
- 1) Entergy Nuclear Operations, Inc. letter to the NRC (ENOC-13-00028), "Notice of Change in Corporate Form of Entergy Nuclear Holding Company", dated November 19, 2013 (ADAMS Accession No. ML13343A170)
  - 2) NRC letter to Entergy Operations, Inc., "Request for Additional Information Regarding Change in Corporate Form of Entergy Nuclear Holding Company", dated December 17, 2014, (ADAMS Accession No. ML14318A400)

Dear Sir or Madam:

By letter dated November 19, 2013 (Reference 1), Entergy Nuclear Operations, Inc., acting on behalf of Entergy Nuclear Holding Company (ENHC), provided notice regarding the conversion of ENHC from a corporation to a limited liability company.

On December 17, 2014, the NRC staff provided a Request for Additional Information (RAI) (Reference 2), which included two questions regarding the change in corporate form. The attachment to this letter provides responses on behalf of the subject licensees to the RAI.

This letter contains no new regulatory commitments.

If you have additional questions, please contact Mr. Bryan Ford, Senior Manager, Regulatory Assurance, at (601) 368-5516.

Sincerely,

A handwritten signature in black ink, appearing to be 'JFM', with a long horizontal flourish extending to the right.

JFM/bsf/ljs/gpn

Attachment: Responses to NRC Request for Additional Information Regarding Change in Corporate Form of Entergy Nuclear Holding Company

Enclosure: Copy of Entergy Nuclear Holding Company Limited Liability Company (ENHC LLC) Agreement

**ATTACHMENT**

**CNRO-2015-00008**

**RESPONSES TO NRC REQUEST FOR ADDITIONAL INFORMATION REGARDING  
CHANGE IN CORPORATE FORM OF ENTERGY NUCLEAR HOLDING COMPANY**

**RESPONSES TO NRC REQUEST FOR ADDITIONAL INFORMATION REGARDING  
CHANGE IN CORPORATE FORM OF ENTERGY NUCLEAR HOLDING COMPANY**

By letter dated November 19, 2013 (Agencywide Documents Access and Management System Accession (ADAMS) No. ML13343A170), Entergy Nuclear Operations, Inc. (ENO) provided notice on behalf of Entergy Nuclear Holdings [sic] Company (ENHC) regarding the planned conversion of ENHC from a corporation to a limited liability company (LLC). This request for additional information (RAI) identifies information needed by the U.S. Nuclear Regulatory Commission (NRC) staff in connection with its review of the submittal.

**RAI #1: Conversion of ENHC to a Limited Liability Company**

On November 19, 2013, ENO stated: "Effective on or about December 16, 2013, ENHC will be converted from a corporation organized under the laws of the State of Delaware to a limited liability company organized under the laws of the State of Delaware."

In a letter dated October 29, 2009, to ENO (ADAMS Accession No. ML092870647), the NRC indicated that the conversion to a limited liability company does not involve a transfer of control pursuant to Title 10 of the *Code of Federal Regulations* (10 CFR) Section 50.80, "Transfer of licenses," if the conversion does not involve a dissolution of the company or the transfer of ownership.

Regarding ENHC, indicate if the conversion to a Delaware limited liability company will involve dissolution of the company or a transfer of ownership. Provide the citation to the Delaware statute pursuant to which the conversion will take place. In addition, please provide a copy of the ENHC LLC agreement.

This information is needed to verify compliance with 10 CFR 50.80.

**Response:**

Regarding ENHC, the conversion to a Delaware limited liability company did not involve the dissolution of the company or a transfer of ownership. The conversion was accomplished pursuant to the provisions of Sections 228 and 266 of the General Corporation Law of the State of Delaware (DGCL) and Section 18-214 of the Delaware Limited Liability Company Act (DLLCA). In particular, Section 266(h) of the DGCL provides: "When a corporation has been converted to another entity or business form pursuant to this section, the other entity or business form shall, for all purposes of the laws of the State of Delaware, be deemed to be the same entity as the corporation." Similarly, Section 18-214(g) of the DLLCA provides: "Unless otherwise agreed, for all purposes of the laws of the State of Delaware, the converting other entity shall not be required to wind up its affairs or pay its liabilities and distribute its assets, and the conversion shall not be deemed to constitute a dissolution of such other entity. When an other entity has been converted to a limited liability company pursuant to this section, for all purposes of the laws of the State of Delaware, the limited liability company shall be deemed to be the same entity as the converting other entity and the conversion shall constitute a continuation of the existence of the converting other entity in the form of a domestic limited liability company."

A copy of Entergy Nuclear Holding Company Limited Liability Company (ENHC LLC) Agreement is provided as an Enclosure.

**RAI #2: Impact on Financial Qualifications of NRC Licensees**

On November 19, 2013, ENO stated: "... there will be no changes regarding the ownership or management of the licensees that ENHC indirectly owns."

Indicate if the conversion to an LLC will impact the financial qualifications of the NRC licensees or in any way modify the financial support or inter-company credit agreements, including those provided by Entergy Global Investments, Inc. or Entergy International Ltd. LLC. Indicate which entity will control Entergy Global Investments, Inc. and Entergy International Ltd. LLC.

This information is needed to verify compliance with 10 CFR 50.80.

**Response:**

The conversion of ENHC does not affect the financial qualifications of the NRC licensees or in any way modify the financial support or inter-company credit agreements with Entergy Global, LLC (see explanation below) or Entergy International Ltd. LLC. These inter-company credit agreements are between the company extending credit and the licensee; ENHC is not a party to the agreements, and its conversion does not affect those contractual arrangements.

In 2004, Entergy Global Investments, Inc. was succeeded by Entergy Global, LLC through a series of mergers. Entergy Global, LLC remains liable under the inter-company credit agreements to the full extent that Entergy Global Investments, Inc. was liable.

Entergy Global, LLC and Entergy International Ltd. LLC are both 100% owned and controlled by Entergy International Holdings, LLC, which is in turn 100% owned and controlled by Entergy Corporation.

**ENCLOSURE**

**CNRO-2015-00008**

**COPY OF ENTERGY NUCLEAR HOLDING COMPANY  
LIMITED LIABILITY COMPANY (ENHC LLC) AGREEMENT**

**LIMITED LIABILITY COMPANY AGREEMENT  
OF  
ENTERGY NUCLEAR HOLDING COMPANY, LLC**

This Limited Liability Company Agreement of Entergy Nuclear Holding Company, LLC (this “Agreement”) is entered into by Entergy Corporation, a Delaware corporation, as the member of the Company (as defined below) (including any additional or substitute member of the Company, a “Member or Members”).

**BACKGROUND**

A. On October 24, 2000, Entergy Nuclear Holding Company, a Delaware corporation (the “Corporation”), was incorporated pursuant to the General Corporation Law of the State of Delaware (the “DGCL”);

B. The Board of Directors of the Corporation and Entergy Corporation, as the stockholder of the Corporation, have approved (i) the conversion of the Corporation to a limited liability company (the “Conversion”) pursuant to Section 266 of the DGCL and Section 18-214 of the Delaware Limited Liability Company Act (Del. Code Ann. tit. 6 §18-101, *et seq.*), as amended from time to time (the “Act”), and (ii) the adoption of this Agreement, which shall govern the Company upon the effectiveness of the Conversion; and

C. In order to effect the Conversion, the Corporation will file a certificate of formation (the “Certificate of Formation”) and a certificate of conversion from a corporation to a limited liability company (the “Certificate of Conversion” and together with the Certificate of Formation, the “Certificates”) with the Secretary of State of the State of Delaware.

The Initial Member (as defined below), by execution of this Agreement, hereby agrees as to the affairs of the Company and the conduct of its business as follows:

1. **Formation; Members and Membership Interests; Conversion of Stock; and Name.**

a. **Formation.** Simultaneously with the effectiveness of the Conversion, (a) this Agreement becomes effective and the Certificate of Formation and this Agreement supersede and replace the certificate of incorporation and bylaws of the Corporation, respectively, and (b) the Initial Member is continuing the business of the Corporation without dissolution in the form of a Delaware limited liability company governed by this Agreement. In accordance with Section 18-214(g) of the Act, the Company shall constitute a continuation of the existence of the Corporation in the form of a Delaware limited liability company and, for all purposes of the laws of the State of Delaware, shall be deemed to be the same entity as the Corporation.

b. **Members and Membership Interests.** Upon the effectiveness of the Conversion, Entergy Corporation is the initial and sole member (the “Initial Member”) of the Company (as defined below) and the Company is authorized to issue membership interests in the Company (each membership interest is referred to as a “Unit”). Holders of Units of Membership

Interests (the “Membership Interests”) shall have the preferences, qualifications, privileges, limitations and other rights including voting rights described in Section 2 of this Agreement. The Membership Interests are limited liability company interests as defined in the Act. There shall be no limit on the number of Units of Membership Interests that may be issued by the Company. The Membership Interests will be uncertificated.

c. Conversion of Stock. Simultaneously with the effectiveness of the Conversion, by virtue of the Conversion and without any further action on the part of the Company or the Member, each issued and outstanding share of common stock, par value \$0.01 per share, of the Corporation held by Entergy Corporation, as the stockholder of the Corporation, shall be converted into a Unit of Membership Interests.

d. Name. The name of the limited liability company is Entergy Nuclear Holding Company, LLC (the “Company”).

2. Preferences, Qualifications, Privileges, Limitations and Other Rights of Membership Interests.

a. The holders of Units of Membership Interests (the “Holders”) shall have full voting power with respect to such Units at all times to elect Managers (as defined below) to the Management Committee. The vote of the Holders of a majority in voting power of the Units of the Membership Interests shall be required to elect any Manager. Any Manager elected by the Holders may be removed without cause by the Holders. Any vacancy on the Management Committee occurring by reason of the resignation, death, removal or disqualification of any Manager shall be filled by the vote of the Holders and, if not so filled within 90 days, shall be filled by the remaining Managers, if any.

b. With respect to all other matters upon which a Member is entitled to vote or to which a Member is entitled to give consent, the Holders shall vote with regard to each such matter, and every Holder shall be entitled to cast thereon one vote in person or by proxy for each Unit of Membership Interests standing in the Holder’s name. With respect to any proposed amendment to this Agreement that would alter or change the powers, preferences, relative voting power or special rights of the Units of Membership Interests, the approval of a majority of the votes entitled to be cast by the Holders, shall be obtained as required by this Agreement or applicable law. Except as otherwise required by the Act or as otherwise provided in this Agreement, each Unit of Membership Interests shall have identical preferences, qualifications, privileges, limitations and other rights, including rights in liquidation.

3. Governmental Certificates. Barrett E. Green was designated as an “authorized person” under Section 18-204 of the Act to execute, deliver and file the Certificates with the Secretary of State of the State of Delaware. Following the filing of the Certificates, a Member, the Management Committee (as defined in Section 14 below), or any officer of the Company shall execute, deliver and file any other certificates (and any amendments and restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.



4. Purpose. The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act.

5. Powers. In furtherance of its purposes, but subject to all of the provisions of this Agreement, the Company shall have the power and is hereby authorized to:

a. acquire by purchase, lease, contribution of property or otherwise, own, hold, sell, convey, transfer or dispose of any real or personal property that may be necessary, convenient or incidental to the accomplishment of the purpose of the Company;

b. act as a trustee, executor, nominee, bailee, director, officer, agent or in some other fiduciary capacity for any person or entity and to exercise all of the powers, duties, rights and responsibilities associated therewith;

c. take any and all actions necessary, convenient or appropriate as trustee, executor, nominee, bailee, director, officer, agent or other fiduciary, including the granting or approval of waivers, consents or amendments of rights or powers relating thereto and the execution of appropriate documents to evidence such waivers, consents or amendments;

d. operate, purchase, maintain, finance, improve, own, sell, convey, assign, mortgage, lease or demolish or otherwise dispose of any real or personal property that may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;

e. borrow money and issue evidences of indebtedness in furtherance of any or all of the purposes of the Company, and secure the same by mortgage, pledge or other lien on the assets of the Company;

f. invest any funds of the Company pending distribution or payment of the same pursuant to the provisions of this Agreement;

g. prepay in whole or in part, refinance, recast, increase, modify or extend any indebtedness of the Company and, in connection therewith, execute any extensions, renewals or modifications of any mortgage or security agreement securing such indebtedness;

h. enter into, perform and carry out contracts of any kind, including, without limitation, contracts with any person or entity affiliated with the Member, necessary to, in connection with, convenient to, or incidental to the accomplishment of the purposes of the Company;

i. employ or otherwise engage employees, managers, contractors, advisors, attorneys and consultants and pay reasonable compensation for such services;

j. enter into partnerships, limited liability companies, trusts, associations, corporations or other ventures with other persons or entities in furtherance of the purposes of the Company; and

k. do such other things and engage in such other activities related to the foregoing as may be necessary, convenient or incidental to the conduct of the business of the Company, and have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

6. Principal Business Office. The principal business office of the Company shall be at 2001 Timberloch Place, The Woodlands, Texas 77380 or at such location within or without the State of Texas as may be determined by the Management Committee.

7. Registered Office. The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801.

8. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801.

9. Members. The name and mailing address of the Initial Member and the number of Units owned by the Initial Member shall be listed on Schedule A attached hereto. The Secretary of the Company shall be required to update Schedule A from time to time as necessary to reflect the withdrawal of one or more Members or the admission of one or more new Members. Any amendment or revision to Schedule A made in accordance with this Agreement shall not be deemed an amendment to this Agreement. Any reference in this Agreement to Schedule A shall be deemed to be a reference to Schedule A as amended and in effect from time to time.

10. Limited Liability. Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and a Member shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member of the Company.

11. Capital Contributions. The Initial Member is deemed admitted as a member of the Company upon its execution and delivery of this Agreement without making a capital contribution.

12. Additional Contributions. A Member is not required to make any additional capital contribution to the Company. The Initial Member or any new Member may make additional capital contributions to the Company, subject to the approval of the Management Committee.

13. Distributions. Distributions shall be made to Members at the times and in the aggregate amounts determined by the Management Committee. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to a Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or other applicable law.

14. Management.

a. Management Committee. The business and affairs of the Company shall be managed by or under the direction of a Management Committee of the Company (the “Management Committee”) comprised of one or more “managers” (each a “Manager”) to be elected, designated or appointed by the Members in accordance with this Agreement. The Members may determine at any time in its sole and absolute discretion the number of Managers to constitute the entire Management Committee. The authorized number of Managers may be increased or decreased by the Members at any time in its sole and absolute discretion, but the number of Managers shall never be less than one (1) or more than ten (10). The initial number of Managers shall be three (3) and are listed on Schedule B attached hereto. Schedule B attached hereto shall be amended from time to time by the Management Committee to reflect the current Managers, and any such amendment to the information contained therein made in accordance with the provisions of this Agreement shall not constitute an amendment of this Agreement. Each Manager elected, designated or appointed by the Members shall hold office until his or her successor is elected and qualified or until such Manager’s earlier death, resignation or removal in accordance with this Agreement. Managers need not be a Member. A Manager shall be a “manager” within the meaning of the Act.

b. Powers. The Management Committee shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise.

c. Meeting of the Management Committee. The Management Committee may hold meetings, both regular and special, within or without the State of Delaware. Regular meetings of the Management Committee may be held without notice at such time and at such place as shall from time to time be determined by the Management Committee. Special meetings of the Management Committee may be called by the President (or, if there is no President or similar Officer, the Member) on not less than 24 hours’ notice to each Manager by telephone, email, facsimiles, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary (or, if there is no President or Secretary or similar Officers, the Member) in like manner and with like notice upon the written request of any one or more of the Managers.

d. Quorum; Acts of the Management Committee. At all meetings of the Management Committee, a majority of the Managers shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Managers present at any meeting at which there is a quorum shall be the act of the Management Committee. If a quorum shall not be present at any meeting of the Management Committee, the Managers present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Management Committee or of any sub-committee thereof may be taken without a meeting if all members of the Management Committee or sub-committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Management Committee or sub-committee. Any and all actions of the Management Committee must be taken at a duly authorized meeting of the Management Committee or upon unanimous consent of the Management Committee.

e. Electronic Communications. Members of the Management Committee, or any sub-committee designated by the Management Committee, may participate in meetings of the Management Committee, or any sub-committee, by means of telephone conference or similar communications equipment that allows all persons participating in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communication equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

f. Committees of Managers.

(i) The Management Committee may designate one or more sub-committees, each sub-committee to consist of one or more of the Managers of the Company. The Management Committee may designate one or more Managers as alternate members of any sub-committee, who may replace any absent or disqualified member at any meeting of the sub-committee.

(ii) In the absence or disqualification of a member of a sub-committee, the number of members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Management Committee to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such sub-committee, to the extent provided in the resolution of the Management Committee, shall have and may exercise all the powers and authority of the Management Committee in the management of the business and affairs of the Company. Such sub-committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Management Committee. Each sub-committee shall keep regular minutes of its meetings and report the same to the Management Committee when required.

g. Compensation of Managers; Expenses. The Management Committee shall have the authority to fix the compensation of Managers. The Managers may be paid their expenses, if any, of attendance at meetings of the Management Committee, which may be a fixed sum for attendance at each meeting of the Management Committee or a stated salary for each Manager. No such payment shall preclude any Manager from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing sub-committees may be allowed like compensation for attending sub-committee meetings.

h. Removal of Managers. Unless otherwise restricted by law, the Managers may be removed and any vacancy caused by any such removal may be filled in accordance with Section 2 of this Agreement.

i. Managers as Agents. To the extent of their powers set forth in this Agreement the Managers are agents of the Company for the purpose of the Company's business, and the actions of the Managers taken in accordance with such powers set forth in this Agreement shall bind the Company. However, except as provided in this Agreement, no Manager shall have the authority to bind the Company in his or her individual capacity.

j. Duties of Managers. Except as provided in this Agreement in exercising their rights and performing their duties under this Agreement, each Manager shall have a fiduciary duty of loyalty and care similar to that of a director of a business corporation organized under the DGCL.

15. Officers.

a. General. The Management Committee may select natural persons who are agents or employees of the Company to be designated as officers of the Company (“Officers”), with such titles as the Management Committee shall determine in its sole discretion. Any number of offices may be held by the same person. The Officers shall hold office until their successors are chosen and qualify. The initial Officers are listed on Schedule C attached hereto. Schedule C attached hereto shall be amended from time to time by the Management Committee to reflect the current Officers, and any such amendment to the information contained therein made in accordance with the provisions of this Agreement shall not constitute an amendment of this Agreement.

(i) The Chief Executive Officer. The Chief Executive Officer or, if no Chief Executive Officer is elected, the President, subject to the direction of the Management Committee, shall have direct charge of and general supervision over the day-to-day business and affairs of the Company.

(ii) The President. The President shall perform all duties incident to the office of president of a corporation organized under the DGCL and such other duties as from time to time may be assigned to him by the Management Committee or the Chief Executive Officer.

(iii) The Vice Presidents. Each Vice President shall have such powers and shall perform such duties incident to the offices of a vice president of a corporation organized under the DGCL and such other duties from time to time as may be conferred upon or assigned to him by the Management Committee or as may be delegated to him by the Chief Executive Officer or the President. In the absence of the Chief Executive Officer and the President, or in the event of the Chief Executive Officer’s and the President’s inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Management Committee, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President.

(iv) The Secretary. The Secretary shall attend all meetings of the Members and all meetings of the Management Committee and record all the proceedings of the meetings of the Members and of the Management Committee in a book to be kept for that purpose and shall perform like duties for any standing committees of the Management Committee when required. The Secretary shall cause notices of all meetings of the Members and the Management Committee to be given in accordance with this Agreement, shall be custodian of the records and the seal, if any, of the Company, and shall cause the Company seal, if any, to be affixed to all documents the execution of which under seal is duly authorized, and when the Company seal is so affixed, may attest to the same. The Secretary shall perform such other duties as are incident to the office of secretary of a

corporation organized under the DGCL or as may be prescribed by the Management Committee or the President, under whose supervision the Secretary shall be. The Management Committee may appoint an Assistant Secretary to perform the duties of the Secretary.

(v) The Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds, securities, receipts and disbursements of the Company and shall deposit or cause to be deposited all moneys and other valuable effects in the name and to the credit of the Company in such banks, trust companies or other depositories as shall, from time to time, be designated by the Management Committee or by the Treasurer if so authorized by the Management Committee. The Treasurer: (A) may endorse for collection on behalf of the Company checks, notes and other obligations, (B) may sign receipts and vouchers for payments made to the Company, (C) may, singly or jointly with another person as may be authorized by the Management Committee, sign checks on the Company's accounts and pay out and disburse the funds of the Company under the direction of the Management Committee, taking proper vouchers for such disbursements, and (D) shall render or cause to be rendered to the Chief Executive Officer, the President and the Management Committee, whenever requested, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Treasurer shall perform such other duties as are incident to the office of treasurer of a corporation organized under the DGCL or as may be assigned from time to time by the Chief Executive Officer, the President or the Management Committee. The Management Committee may appoint an Assistant Treasurer to perform the duties of the Treasurer.

(vi) The Tax Officers. One or more Tax Officers shall have the authority to communicate with the Internal Revenue Service and with state and local tax authorities, may sign tax returns, shall pay or cause to be paid taxes and shall have the authority to settle tax liabilities in the name or on behalf of the Company.

b. Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Management Committee not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business, and the actions of the Officers taken in accordance with such powers shall bind the Company.

c. Duties of Officers. Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of business corporations organized under the DGCL.

16. Other Business. The Members and Managers may engage in or possess an interest in other business ventures (unconnected with the Company) of every kind and description. The Company shall not have any rights in or to such independent ventures or the income or profits therefrom by virtue of this Agreement.

17. Exculpation and Indemnification. No Member, Manager or Officer shall be liable to the Company, or to any other person or entity that has an interest in the Company, for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Member,

Manager or Officer in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Member, Manager or Officer by this Agreement, except that a Member, Manager or Officer shall be liable for any such loss, damage or claim incurred by reason of such Member's, Manager's or Officer's willful misconduct. To the full extent permitted by applicable law, a Member, Manager or Officer shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Member, Manager or Officer by reason of any act or omission performed or omitted by such Member, Manager or Officer in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Member, Manager or Officer by this Agreement, except that no Member, Manager or Officer shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Member, Manager or Officer by reason of willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 17 shall be provided out of and to the extent of Company assets only, and the Member, Manager or Officer shall not have personal liability on account thereof.

18. Assignments. A Member may assign in whole or in part its limited liability company interests with the written consent of the other Members, if any. If a Member transfers all or any part of its limited liability company interests pursuant to this Section 18, the transferee shall be admitted to the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately prior to the transfer, and, immediately following such admission, the transferring Member shall cease to be a member of the Company.

19. Resignation. A Member may resign from the Company with the written consent of the other Members, if any. If a Member is permitted to resign pursuant to this Section 19, an additional member may be admitted to the Company, subject to Section 20, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately prior to the resignation, and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

20. Admission of Additional Members. One or more additional members of the Company may be admitted to the Company with the written consent of the Members and upon the execution of an instrument signifying their agreement to be bound by the terms of this Agreement.

21. Dissolution.

a. The Company shall dissolve and its affairs shall be wound up upon the first to occur of the following: (i) the written consent of the Members; (ii) the retirement, resignation or dissolution of the last remaining Member or the occurrence of any other event that terminates the continued membership of the last remaining Member in the Company unless the business of the Company is continued in a manner permitted by the Act; or (iii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

b. Except to the extent set forth in Section 21(a) of this Agreement, the occurrence of any event that terminates the continued membership of a Member in the Company shall not cause the dissolution of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

c. In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

d. Except as set forth in this Section 21, the Company shall have perpetual existence.

22. Books and Records. The Management Committee shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Management Committee or by an Officer at the direction of the Management Committee. Each Member and its duly authorized representatives shall have the right to examine the Company books and records and documents during normal business hours. The Company and the Management Committee on behalf of the Company shall not have the right to keep confidential from any Member any information that the Company or the Management Committee would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the method of accounting determined by the Management Committee. The Management Committee may appoint independent auditors for the Company, which independent auditors shall be an independent public accounting firm.

23. Severability of Provisions. Each provision of this Agreement shall be considered severable, and, if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement that are valid, enforceable and legal.

24. Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

25. Amendments. This Agreement may not be modified, altered, supplemented or amended except pursuant to a written agreement executed and delivered by the Members.

26. Entire Agreement. This Agreement constitutes the entire agreement of the Member with respect to the subject matter hereof.


*[Signature page follows]*



IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the 16<sup>th</sup> day of December, 2013.

**MEMBER**

ENTERGY CORPORATION

By: 

Name: Steven C. McNeal  
Title: Vice President and Treasurer

**SCHEDULE A  
MEMBERS**

Member Name	Mailing Address	Number of Units and Class or Series
Entergy Corporation	639 Loyola Ave., New Orleans, Louisiana 70113	2,200 units of Membership Interests

**SCHEDULE B  
MANAGERS**

Wanda C. Curry  
Barrett E. Green  
Eddie D. Peebles

**SCHEDULE C  
OFFICERS**

<u>Name</u>	<u>Office</u>
Barrett E. Green	President
Jere M. Ahrens	Vice President, Deputy General Tax Counsel
Samuel Agyeman-Yeboah	Vice President
Eddie D. Peebles	Vice President
Andrew J. Rosenlieb	Vice President
Thomas G. Wagner	Secretary
Steven C. McNeal	Treasurer
Pamela M. Meaux	Assistant Treasurer
Patricia A. Galbraith	Tax Officer
Paul J. Wichers	Tax Officer