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CNRO-2016-00006

February 25, 2016

U.S. Nuclear Regulatory Commission
ATTN: Document Control Desk
Washington, DC 20555-0001

SUBJECT: Notice of Change in Corporate Form of Entergy Nuclear New York Investment Company I and Creditor Agreement

Entergy Nuclear FitzPatrick, LLC
James A. Fitzpatrick Nuclear Power Plant
Docket Nos. 50-333 & 72-12
License No. DFR-59

Entergy Nuclear Indian Point 3, LLC
Indian Point Energy Center, Unit 3
Docket Nos. 50-286 & 72-51
License No. DPR-64

Dear Sir or Madam:

Entergy Nuclear Operations, Inc. provides this notice on behalf of Entergy Nuclear New York Investment Company I (ENNYIC) regarding the planned conversion of ENNYIC from a Delaware corporation to a Delaware limited liability company and, after the conversion is completed, ENNYIC's planned entry into a creditor agreement with Entergy Power BJE Holding, Ltd. (BJE). ENNYIC is a wholly-owned indirect subsidiary of Entergy Corporation and the direct owner of the licensees that respectively own the James A. FitzPatrick Nuclear Power Plant and Indian Point Nuclear Generating Unit 3. BJE is a wholly-owned indirect subsidiary of Entergy Corporation that is incorporated in the Cayman Islands. ENNYIC's planned conversion will take place on February 29, 2016 and its planned entry into the creditor agreement will take place on or about March 1, 2016.

ENNYIC's conversion from a Delaware corporation to a Delaware limited liability company will not involve any dissolution of the company or any transfer of ownership. The conversion will be accomplished pursuant to 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). 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." Section 18-214(g) of the DLLCA similarly 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 converting other entity in the form of a domestic limited liability company."

Thus, other than the change in form and associated name change to Entergy Nuclear New York Investment Company, LLC, there will be no dissolution of ENNYIC, no changes to the ownership or management of the licensees that ENNYIC owns, and no direct or indirect transfer of control of any license requiring the Commission's approval under 10 CFR 50.80.¹

The change will not result in ownership, control or domination by an alien, a foreign corporation or a foreign government. In addition, ENNYIC's conversion will not affect the financial qualifications of the licensees owned by ENNYIC or the inter-company credit agreements between those licensees and Entergy Global, LLC and Entergy International Ltd. LLC. These inter-company credit agreements are between the company extending credit and each licensee. ENNYIC is not a party to these agreements so its conversion has no effect on them.

With respect to the creditor agreement, BJE will lend funds to ENNYIC and ENNYIC will execute a note to repay the borrowed amount. The creditor agreement will provide that in the event of default, BJE's creditor interests shall be converted into ten (10) percent of ENNYIC's membership interests. The conversion of BJE's creditor interests into membership interests, however, shall be subject to compliance with, and the prior receipt of all authorizations required by, 10 CFR 50.80 (relating to the transfer of the facility licenses) and 10 CFR 50.38 (relating to foreign ownership or control of licensees). The creditor agreement will also provide that (1) the conversion of BJE's creditor interests into membership interests shall occur only in compliance with and subject to the same requirements and restrictions as would apply to the licensees pursuant to their licenses, the Atomic Energy Act of 1954, as amended, and regulations issued by the Commission pursuant to that Act, and (2) BJE shall not take possession of the licensees' facilities prior to either the issuance of licenses by the Commission authorizing such possession or the transfer of the licenses. The creditor agreement thus is subject to the Commission's consent, without individual application, provided in 10 CFR 50.81(a).

This letter contains no new commitments.

If you have any questions, please contact Mr. Bryan Ford at (601) 368-5516.

Sincerely,



JFM/BSF/ghd

¹ In letters to Entergy Nuclear Operations, Inc. dated October 29, 2009 (ML092870647) and June 29, 2015 (ML15176A270), the Commission determined that similar changes in corporate form did not involve any direct or indirect transfer of control of any license requiring the Commission's approval under 10 CFR 50.80.