

FEB 26 1979

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Docket File ✓

NRC PDR

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RSBoyd

LWR #2 File

DBVassallo

RLBaer

JLee

WPaton

EShmaker

FJWilliams

MRushbrook

JRBuchanan

TBAbernathy

ACRS(16)

Docket No. 50-389,

Dr. Robert E. Uhrig  
Vice President of Nuclear and  
General Engineering  
Florida Power & Light Company  
P. O. Box  
Miami, Florida 33152

Dear Dr. Uhrig:

SUBJECT: REQUEST FOR WITHHOLDING INFORMATION FROM PUBLIC DISCLOSURE  
(St. Lucie Plant Unit No. 2)

By your letters dated January 21, February 10 and April 15, 1977, you submitted financial information relating to forecasts of revenues, earnings, dividends or future financings of Florida Power and Light Company and supporting affidavits signed by Michael C. Cook, Treasurer for Florida Power and Light Company. You requested that the financial information be withheld from public disclosure pursuant to 10 CFR 2.790 for the following reasons:

1. The release of the information would prejudice the integrity of the rate-making process;
2. The release of the information could seriously impair the ability of Florida Power and Light Company to compete for funds in the money market at favorable rates;
3. The release of the information might obligate Florida Power and Light Company to constantly revise and redistribute the forecasted information, thereby impairing management's decision-making flexibility and its credibility with investors; and
4. The reliance on Florida Power and Light Company's forecasts could mislead investors and lay the groundwork for lawsuits.

We have reviewed your requests and find that the reasons as to why the release of the submitted information would cause substantial harm to your company are conclusory in nature and do not provide us with a sufficient basis upon which to approve your application. Specifically, you failed to show how the release of this information could prejudice the integrity of the rate-making process and how the release of this information could affect the market for the company's securities. Moreover, we have had no indication that either one of these results has befallen any of the many applicants who have provided us the same type of information in the past.

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DATE



Dr. Robert E. Uhrig

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With regard to Items (3) and (4), we have requested and received advice from the Securities and Exchange Commission (SEC). A copy of the response from the SEC, dated December 14, 1978, is enclosed. We have also enclosed a copy of one recently proposed and one recently issued SEC regulation governing disclosure of management financial projections.

Accordingly, we have concluded that the information sought to be withheld from public disclosure does not meet the requirements of 10 CFR 2.790. Therefore, your requests to withhold the financial information from public disclosure are denied.

If you do not provide us with information which will establish a sufficient basis upon which to approve your application, you are advised that in not less than thirty (30) days from the date of this letter, the subject documents will be placed in the Public Document Room. If, within thirty (30) days of the date of this letter, you request withdrawal of the documents in accordance with 10 CFR 2.790 (c), your request will be considered in the light of applicable statutes and regulations and a determination made whether the documents will be withheld from the Public Document Room and returned to you.

Sincerely,

Original signed by  
Robert L. Baer  
Robert L. Baer, Chief  
Light Water Reactors  
Branch No. 2  
Division of Project Management

Enclosures:  
As Stated

ccs w/enclosures:  
See next pages

\*SEE PREVIOUS YELLOW FOR CONCURRENCES

*Concurred in draft. See note attached for Eshomaker*

OFFICE >	DPM:LWR #2	DPM:LWR #2*	DPM:LWR #3	DPM:QAO*	ELD	DPM:LWR #2
SURNAME >	JLee:ab	RABirke1	MRushbrook	DSkovholt	EShomaker	RLBaer
DATE >	2/26/79	1/25/79	1/30/79	1/26/79	2/ /79	2/26/79



Dr. Robert E. Uhrig  
Vice President of Nuclear and  
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Florida Power & Light Company  
P. O. Box 529100  
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FEB 26 1979

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Dr. Robert E. Uhrig

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cc: Dr. W. Reed Johnson  
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