

SEP 3 1981

Docket No. 50-341

APPLICANT: Detroit Edison Company

FACILITY: Fermi 2

SUBJECT: SUMMARY OF AUGUST 17, 1981 MEETING REGARDING POTENTIAL MERGER OF TWO COOPERATIVES WHICH ARE CO-OWNERS OF FERMI 2

The staff and staff counsel met with representatives of Detroit Edison Company, representatives of the two cooperatives (Wolverine Electric Cooperative and Northern Michigan Electric Cooperative) and representatives of the Rural Electrification Administration, USDA. The purpose of the meeting was to determine the content and schedule for submitting an application for an amendment to the construction permit to show a change of ownership upon merger of the two cooperatives. A list of attendees is enclosed.

The applicant said that a committee composed of representatives of the cooperatives has been studying a merger for some time, in which Northern Michigan Electric Cooperative would be absorbed by Wolverine Electric Cooperative. The merged organization would retain a 20% ownership in Fermi 2 and would continue to rely on Detroit Edison Company for licensing, building and operating Fermi 2.

The staff counsel said a construction permit amendment was required to show the change of ownership. The amendment application should be filed at a time that will allow staff sufficient time to review the application and issue the amendment prior to the execution of the merger agreement. The amendment application should contain a final draft of the merger agreement and financial data required by the Commission's rules for a change in ownership. Mr. Karlowicz, NRC State Programs, provided a summary of financial information required. Staff said that 3 months should be allowed for evaluation of the financial information.

The question of whether an antitrust review is needed will be explored by applicant's counsel directly with staff counsel in the Antitrust Division.

Original Signed by
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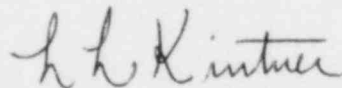
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MEETING SUMMARY DISTRIBUTION

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SEP 3 1981

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