

Nicholas S. Reynolds

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Dear Ed: July 12, 1976

Enclosed for your information is a draft of the Applicant's testimony regarding financial qualifications for WNP-4. This draft testimony would form the basis for our affidavit in the event that the Board elects to dispense with the hearing. The testimony is being provided to you informally so that your reviewers will have some lead time in conducting their reviews. We understand that you will not cause the draft to be placed in the Public Document Room.

WNP-4 capital cost information provided in the testimony is essentially the same as that provided for WNP-1 in J. Perko's testimony for consideration of WNP-1 financial qualifications at the safety hearings in November, 1975 (See Tr. following p. 670). The information on bond sales is an update of the information included in the formal application and presented at the safety hearings (Tr. 796-800, 841-844, 849). In summary, the only new information in the attached testimony is the updated data relating to the execution of Participants' Agreements for WNP-4 and to bond sales.

You will recall that Dr. Mann explored the financial arrangements for WNP-4 at some length at the health and safety hearings (Tr. 820-845, 850-852). We believe that

these circumstances provide an appropriate background to justify proceeding without hearings on the basis of affidavits.

If you have any questions, please call.

Nick

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