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February 16, 1988

United States Nuclear Regulatory Commission
Washington, DC 20555

Attention: Document Control Desk

- References: (a) Facility Operating License NPF-56, Docket No. 50-443
(b) PSNH Letter (NYN-87104), dated September 3, 1987,
"Request for Financial Information," R. J. Harrison
to USNRC
(c) PSNH Letter (NYN-88013), dated February 2, 1988,
"10CFR50.54(ii) Notification," G. S. Thomas to USNRC

Gentlemen:

Subject: Update of Financial Information

In Reference (b), Public Service Company of New Hampshire (PSNH) provided clarifications regarding PSNH's ability to provide financial coverage for certain activities at Seabrook Station. Subsequently, in Reference (c), New Hampshire Yankee (NHY) formally advised that PSNH, one of the named licensees, had filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code. Also, the NRC Staff requested that NHY update the information provided in Reference (b) where necessary. The following is in response to this request by the NRC Staff.

The Joint Owners of Seabrook Station, other than PSNH, who represent an approximate 65% interest, reaffirm their intention to continue their participation in Seabrook Station and to successfully complete the licensing process in the most expeditious manner in order to permit Seabrook Station to commence operations. PSNH reaffirms its intention to continue with its obligations to Seabrook Station subject to the jurisdiction of the Bankruptcy Court. Furthermore, ongoing maintenance and operation at Seabrook Station are continuing without interruption and all license requirements and commitments are being met and will continue to be met in accordance with the Commission's regulations, while protecting the health and safety of the public.

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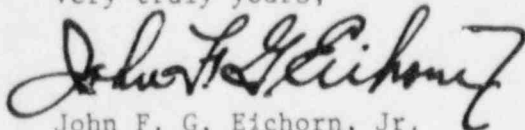
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This continuity of operations can also be seen from certain events that have occurred since PSNH's filing of the voluntary petition on January 28, 1988. In regard to payment of payroll for PSNH employees, which includes the New Hampshire Yankee Division of PSNH, the employees are being paid in full as part of ongoing operations obligations. On February 3, PSNH paid its pro rata share of the Seabrook Station requirements, in accordance with the Joint Ownership Agreement, for the month of February (approximately \$4.4 million). Finally, concerning payments for goods and services, NHY will be paying in full for all goods and services received post-petition.

As to the information provided in Reference (b) which addressed specifically the questions posed by the NRC, NHY is not aware of anything which would modify those responses, except that already communicated via Reference (c). NHY will keep the NRC Staff apprised of the general status of the PSNH bankruptcy proceeding and will formally advise the NRC of anything of significance involving the above matter.

If you need any further information or clarification, do not hesitate to contact me.

Very truly yours,



John F. G. Eichorn, Jr.
Chairman, Executive Committee
of Seabrook Joint Owners

JFE:dgg

cc: Atomic Safety and Licensing Board Service List

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