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USNRC  
May 11, 1988

'88 MAY 16 P6:58

UNITED STATES OF AMERICA  
NUCLEAR REGULATORY COMMISSION

before the

ATOMIC SAFETY AND LICENSING APPEAL BOARD

OFFICE OF SECRETARY  
DOCKETING & SERVICE  
BRANCH

In the Matter of	)	
	)	
PUBLIC SERVICE COMPANY	)	Docket Nos. 50-443-OL-1
OF NEW HAMPSHIRE, <u>ET AL.</u>	)	50-444-OL-1
	)	
(Seabrook Station, Units 1	)	(Onsite Emergency
and 2)	)	Planning and Safety
	)	Issues)
	)	

APPLICANTS' ADVICE TO APPEAL BOARD

This is to advise the Appeal Board that in the bankruptcy proceeding of Public Service Company of New Hampshire, No. 88-00043 (D. N.H.), the Third Mortgage Bond Holders have filed a Motion for Adequate Protection in the Form of Current and Continuing Interest Payments on PSNH'S third Mortgage Bonds. The significance of this motion lies in the statement made by PSNH in its latest 10-K that:

"If the Bankruptcy Court determines that holders of Third Mortgage Bonds are also entitled during pendency of the bankruptcy proceedings to receive payments of interest, the Company anticipates that its cash flow would by early 1989 become inadequate to make such payments and to pay all of the Company's remaining ongoing expenditures. These

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expenditures include monthly payments for the Company's approximately 35% share of expenditures for the Seabrook Plant [and other listed expenditures]."

Respectfully submitted,



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CERTIFICATE OF SERVICE

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I, Thomas G. Dignan, Jr., one of the attorneys for the Applicants herein, hereby certify that on May 11, 1988, I made service of the within document by mailing copies thereof, postage prepaid to:

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