



UNITED STATES
NUCLEAR REGULATORY COMMISSION
WASHINGTON, D.C. 20555-0001

December 11, 2024

Kym A. Harshaw
Acting President, Chief Executive
Officer, and Chief Nuclear Officer
STP Nuclear Operating Company
P.O. Box 289
Wadsworth, TX 77483

SUBJECT: SOUTH TEXAS PROJECT, UNITS 1 AND 2 AND THE ASSOCIATED
INDEPENDENT SPENT FUEL STORAGE INSTALLATION – ORDER
APPROVING DIRECT TRANSFER OF LICENSES (EPID L-2024-LLM-0002)

Dear Kym Harshaw:

The U.S. Nuclear Regulatory Commission (NRC) staff has completed its review of the application dated July 31, 2024 (Agencywide Documents Access and Management System (ADAMS) Accession No. ML24213A084), filed by STP Nuclear Operating Company (STPNOC), acting on behalf of the City of San Antonio, Texas, acting by and through the City Public Service Board of San Antonio (CPS Energy) and Constellation South Texas, LLC (collectively, the Applicants), pursuant to Title 10 of the *Code of Federal Regulations* (10 CFR) Sections 50.80, "Transfer of licenses," and 72.50, "Transfer of license." The Applicants seek NRC approval of the direct transfer of a 2-percent ownership interest of Renewed Facility Operating License Nos. NPF-76 and NPF-80 for South Texas Project, Units 1 and 2, respectively, and the general license for the STP Independent Spent Fuel Storage Installation (ISFSI) from Constellation South Texas, LLC to CPS Energy.

The NRC staff completed its review of the Applicants' proposed direct license transfer application. Enclosure 1 is the Order, which provides consent to the direct license transfer. Enclosure 2 provides the staff's safety evaluation. The safety evaluation will be placed in the NRC public document room and added to the ADAMS Publicly Available Records System Library.

A copy of the Order will be forwarded to the Office of the Federal Register for publication.

If you have any questions, contact me at 301-415-3719 or via email at Thomas.Byrd@nrc.gov.

Sincerely,

/RA/

Thomas J. Byrd, Project Manager
Plant Licensing Branch IV
Division of Operating Reactor Licensing
Office of Nuclear Reactor Regulation

Docket Nos. 50-498, 50-499,
and 72-1041

Enclosures:

1. Order
2. Safety Evaluation

cc: Listserv

ENCLOSURE 1

ORDER APPROVING DIRECT TRANSFER OF LICENSES

SOUTH TEXAS PROJECT, UNITS 1 AND 2

RENEWED FACILITY OPERATING LICENSE NOS. NPF-76 AND NPF-80

AND

SOUTH TEXAS PROJECT

INDEPENDENT SPENT FUEL STORAGE INSTALLATION GENERAL LICENSE

ADAMS ACCESSION NO. ML24319A043

ENCLOSURE 2

SAFETY EVALUATION BY THE OFFICE OF NUCLEAR REACTOR REGULATION

FOR DIRECT TRANSFER OF LICENSES

SOUTH TEXAS PROJECT, UNITS 1 AND 2

RENEWED FACILITY OPERATING LICENSE NOS. NPF-76 AND NPF-80

AND

SOUTH TEXAS PROJECT

INDEPENDENT SPENT FUEL STORAGE INSTALLATION GENERAL LICENSE



UNITED STATES
NUCLEAR REGULATORY COMMISSION
WASHINGTON, D.C. 20555-0001

SAFETY EVALUATION BY THE OFFICE OF NUCLEAR REACTOR REGULATION AND
THE OFFICE OF NUCLEAR MATERIAL SAFETY AND SAFEGUARDS
RELATED TO THE REQUEST FOR DIRECT TRANSFER OF LICENSES OF
RENEWED FACILITY OPERATING LICENSE NOS. NPF-76 AND NPF-80
AND THE GENERAL LICENSE FOR
THE INDEPENDENT SPENT FUEL STORAGE INSTALLATION
SOUTH TEXAS PROJECT, UNIT NOS 1 AND 2
DOCKET NOS. 50-498, 50-499, AND 72-1041

1.0 INTRODUCTION

By application dated July 31, 2024 (Agencywide Documents Access and Management System (ADAMS) Accession No. ML24213A084), filed by STP Nuclear Operating Company, acting on behalf of the City of San Antonio, Texas, acting by and through the City Public Service Board of San Antonio (CPS Energy) and Constellation South Texas, LLC (Constellation South Texas) (collectively, the Applicants), pursuant to Title 10 of the *Code of Federal Regulations* (10 CFR) Sections 50.80, "Transfer of licenses," and 72.50, "Transfer of license." The Applicants seek U.S. Nuclear Regulatory Commission (NRC) approval of the direct license transfer of a 2 percent (%) ownership interest of Renewed Facility Operating License Nos. NPF-76 and NPF-80 for South Texas Project (STP), Units 1 and 2, respectively, and the general license for the STP Independent Spent Fuel Storage Installation (ISFSI) (collectively, the facilities) from Constellation South Texas to CPS Energy.

Currently, CPS Energy holds a 44 percent ownership interest in the facilities. Constellation South Texas, LLC holds a 40 percent ownership interest, and the City of Austin, Texas holds a 16 percent ownership interest in the facilities. On May 2, 2024, Constellation South Texas and CPS Energy entered into an Asset Purchase Agreement pursuant to which Constellation South Texas agreed to transfer 2 percent of its interest in the facilities to CPS Energy, subject to satisfaction of the terms of the agreement, including NRC's approval of the license transfer application. Upon completion of the proposed direct transfer, Constellation South Texas and CPS Energy would each hold a 42 percent ownership interest in the facilities. The remaining City of Austin, Texas 16 percent ownership interest, is unaffected by the direct license transfer. There are no other organizational or corporate changes being made with the proposed transaction.

2.0 REGULATORY EVALUATION

The proposed transaction described in the license transfer application would constitute a transfer of control of the licenses, which requires prior NRC approval. Generally, to approve a direct license transfer, the NRC must find that the proposed transferee is qualified to be the holder of the licenses and that transfer of the licenses is otherwise consistent with applicable provisions of law, regulations, and orders issued by the NRC pursuant thereto.

2.1 Regulations

The regulation at 10 CFR 50.80(a) states, in part:

No license for a . . . utilization facility . . . or any right thereunder, shall be transferred . . . either voluntarily or involuntarily, directly or indirectly, through transfer of control of the license to any person, unless the Commission gives its consent in writing.

The regulation at 10 CFR 50.80(b) states, in part, that an application for transfer of an operating license shall include as much of the information described in 10 CFR 50.33, "Contents of applications; general information," and 10 CFR 50.34, "Contents of applications; technical information," "with respect to the identity and technical and financial qualifications of the proposed transferee as would be required by those sections if the application were for an initial license."

The regulation at 10 CFR 50.80(c) states, in part, the following:

. . . the Commission will approve an application for the transfer of a license, if the Commission determines: (1) That the proposed transferee is qualified to be the holder of the license; and (2) That the transfer of the license is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission pursuant thereto.

In 10 CFR 50.33(a) through (c), the NRC requires applicants to provide the name, address, and a description of the business or occupation of the applicant. The regulations in 10 CFR 50.33(d) require applicants to provide the following information:

- (1) If applicant is an individual, state citizenship.
- (2) If applicant is a partnership, state name, citizenship and address of each partner and the principal location where the partnership does business.
- (3) If applicant is a corporation or an unincorporated association, state:
 - (i) The state where it is incorporated or organized and the principal location where it does business;
 - (ii) The names, addresses and citizenship of its directors and of its principal officers;
 - (iii) Whether it is owned, controlled, or dominated by an alien, a foreign corporation, or foreign government, and if so, give details.

- (4) If the applicant is acting as agent or representative of another person in filing the application, identify the principal and furnish information required under this paragraph with respect to such principal.

The regulation at 10 CFR 50.33(f) states, in part:

Except for an electric utility applicant for a license to operate a utilization facility of the type described in [10 CFR] 50.21(b) or [10 CFR] 50.22, [each application shall state] information sufficient to demonstrate to the Commission the financial qualification of the applicant to carry out, in accordance with the regulations in this chapter, the activities for which the license is sought.

An electric utility is defined in 10 CFR 50.2, "Definitions," as "any entity that generates or distributes electricity and which recovers the cost of this electricity, either directly or indirectly, through rates established by the entity itself or by a separate regulatory authority."

The regulation at 10 CFR 50.33(k)(1) requires that applicants provide the information described in 10 CFR 50.75, "Reporting and recordkeeping for decommissioning planning," indicating how reasonable assurance will be provided that funds will be available to decommission the facility. In accordance with 10 CFR 50.2, the term "decommission" means "to remove a facility or site safely from service and reduce residual radioactivity to a level that permits— (1) Release of the property for unrestricted use and termination of the license; or (2) Release of the property under restricted conditions and termination of the license."

The regulations in 10 CFR 50.75 specify how a reactor licensee will provide reasonable assurance that funds will be available for the decommissioning process. Specifically, 10 CFR 50.75(b) requires that decommissioning financial assurance be provided in an amount not less than the minimum formula amount in 10 CFR 50.75(c). In 10 CFR 50.75(e), the NRC includes the methods acceptable to the agency for covering the decommissioning financial assurance amount, including using a decommissioning trust fund. Finally, 10 CFR 50.75(f) and (h) provide additional requirements for the reporting and management of decommissioning trust funds.

The regulations at 10 CFR 50.34(b)(6) require, in part, applicants to provide certain information on facility operation, including:

- (i) The applicant's organizational structure, allocations or responsibilities and authorities, and personnel qualifications requirements.
- (ii) Managerial and administrative controls to be used to assure safe operation.

The regulation at 10 CFR 50.34(b)(7) requires applicants to provide the technical qualifications of the applicant to engage in the proposed activities in accordance with the NRC's regulations.

The regulation at 10 CFR 50.38, "Ineligibility of certain applicants," is the regulatory provision that implements the foreign ownership, control, or domination (FOCD) provisions of the Atomic Energy Act of 1954, as amended (the Act), Sections 103d and 104d, by providing that no license may be issued to "any corporation, or other entity which the Commission knows or has

reason to believe it is owned, controlled, or dominated by an alien, a foreign corporation, or a foreign government....”

The regulation at 10 CFR 50.54(w) provides requirements pertaining to nuclear onsite property damage insurance. The regulations in 10 CFR Part 140, “Financial Protection Requirements and Indemnity Agreements,” and Section 170 of the Act provide requirements pertaining to Price-Anderson insurance and indemnity.

The STP ISFSI is generally licensed in accordance with 10 CFR 72.210, “General license issued.” Section 72.50 of 10 CFR provides the requirements for the transfer of an ISFSI license, stating, in part, that “[n]o license or any part included in a license issued under [10 CFR Part 72] for an ISFSI ... shall be transferred, assigned, or in any manner disposed of, either voluntarily or involuntarily, directly or indirectly, through transfer of control of the license to any person, unless the Commission gives its consent in writing.”

2.2 Guidance

NUREG-0800, “Standard Review Plan for the Review of Safety Analysis Reports for Nuclear Power Plants: LWR [Light-Water Reactor] Edition,” Chapter 13, “Conduct of Operations,” provides the following guidance related to the review of license transfer applications:

- Section 13.1.1, Revision 6, “Management and Technical Support Organization,” dated August 2016 (ML15005A449), which describes the process used for the review of the corporate-level management and technical support organization of applicants.
- Section 13.1.2 - 13.1.3, Revision 7, “Operating Organization,” dated August 2016 (ML15007A296), which describes the process used for the review of the operating organization of applicants, including the structure, functions, and responsibilities of the onsite organization established to safely operate and maintain the facility.

NUREG-1577, Revision 1, “Standard Review Plan on Power Reactor Licensee Financial Qualifications and Decommissioning Funding Assurance,” dated December 2001 (ML013330264), describes the process used to evaluate financial qualifications and methods of providing decommissioning funding assurance.

The NRC staff evaluates license transfer applications using the guidance provided in the NRC’s “Final Standard Review Plan on Foreign Ownership, Control, or Domination” (64 FR 52355; September 28, 1999) to determine whether the licensee will be owned, controlled, or dominated by an alien, a foreign corporation, or a foreign government.

3.0 TECHNICAL EVALUATION

As described in the application, the proposed transaction constitutes a direct transfer of control of the licenses, which requires prior NRC approval. This safety evaluation summarizes the NRC staff’s review of the proposed direct license transfer.

3.1 Financial Qualifications

Except for an electric utility applicant for a license to operate a utilization facility of the type described in 10 CFR 50.21(b) or 10 CFR 50.22, 10 CFR 50.33(f) requires each application to state “information sufficient to demonstrate to the Commission the financial qualification of the

applicant to carry out, in accordance with regulations in this chapter, the activities for which the . . . license is sought.” Section 50.2 of 10 CFR defines an electric utility as “any entity that generates or distributes electricity, and which recovers the cost of this electricity, either directly or indirectly, through rates established by the entity itself or by a separate regulatory authority.” According to the application, CPS Energy recovers its cost of service through rates set by the City of San Antonio, including the incremental operating and capital costs associated with the proposed 2 percent increase in ownership interest in the facilities. Accordingly, the NRC staff has determined that CPS Energy is considered an electric utility, as described in 10 CFR 50.2. Therefore, pursuant to 10 CFR 50.33(f), CPS Energy is exempt from financial qualification review.

In consideration of the above, the NRC staff finds that CPS Energy has reasonable assurance of obtaining the funds necessary to cover the additional 2 percent in estimated operation costs of the facilities for the period of the licenses. Therefore, the NRC staff concludes that CPS Energy will continue to be financially qualified to carry out, in accordance with the NRC’s regulations, the activities authorized by the licenses and, thus, that the proposed direct transfer of the licenses satisfies 10 CFR 50.80 and 10 CFR 72.50 with respect to financial qualifications.

3.2 Decommissioning Funding

Pursuant to 10 CFR 50.33(k), an applicant for an operating license for a utilization facility must demonstrate how reasonable assurance will be provided that funds will be available to decommission the facility consistent with 10 CFR 50.75. The regulation at 10 CFR 50.75(b) requires a power reactor licensee to provide decommissioning funding assurance by one or more of the methods described in 10 CFR 50.75(e). Furthermore, 10 CFR 50.75(c) provides the “Table of minimum amounts (January 1986 dollars) required to demonstrate reasonable assurance of funds for decommissioning by reactor type and power level, P (in MWt [megawatts thermal]); adjustment factor.”

As stated in the application:

The Transfer will not affect the total amount of decommissioning funds dedicated to STP. As part of the Transaction, Constellation South Texas will transfer decommissioning funds to an existing qualified CPS Energy trust consistent with the additional 2 percent interest in plant. The same ratepayer collection authority that currently backstops the decommissioning funding available for STP will continue post-Transfer.

With regard to decommissioning funding, the Applicants noted that the status of decommissioning funding for the facilities was reported in compliance with 10 CFR 50.75 via the licensee’s March 29, 2023, biennial report (ML23089A062). For STP, Units 1 and 2, the minimum funding amount (MFA) estimate pursuant to 10 CFR 50.75(b) and (c) and the associated decommissioning trust fund (DTF) amounts reported for each licensee are as follows:

	South Texas Project, Unit 1			South Texas Project, Unit 2		
10 CFR 50.75 MFA	\$407,089,600			\$407,089,600		
DTF Totals:	\$554,422,175			\$677,383,198		
Licensee:	Ownership Share	Amount in Trust Fund	MFA Estimate	Ownership Share	Amount in Trust Fund	MFA Estimate
NRG S Texas	13.2%	\$82,855,422	\$53,710,814	13.2%	\$100,229,163	\$53,710,814
NRG S Texas	30.8%	\$207,232,748	\$125,325,233	30.8%	\$262,867,485	\$125,325,233
CPS San Antonio	12.0%	\$51,645,913	\$48,868,602	12.0%	\$68,739,204	\$48,868,602
CPS San Antonio	28.0%	\$138,350,762	\$114,026,739	28.0%	\$164,146,982	\$114,026,739
Austin Energy	16.0%	\$74,337,330	\$65,158,212	16.0%	\$81,743,830	\$65,158,212

By letter dated October 30, 2023 (ML23279A038), the NRC issued an Order approving the indirect transfer of licenses from NRG South Texas LP to Constellation Energy Generation, LLC (CEG). The transfer of licenses included the transfer of the NRG South Texas DTF for the facilities to CEG. In its evaluation of the indirect transfer of licenses, NRC staff found NRG South Texas (renamed Constellation South Texas) decommissioning funding amounts exceeded the NRC decommissioning funding requirements for the facilities (ML23279A048). The NRC staff also found that the proposed transaction, including the indirect license transfer, would not materially affect the decommissioning funding arrangements currently in place for the facilities.

The licensee's "Financial Assurance for Decommissioning – 2024 Update," dated March 28, 2024 (ML24088A302), provides updated available decommissioning trust fund amounts pursuant to 10 CFR 50.75(f)(1) effective December 31, 2023, for Constellation South Texas following the aforementioned license transfer from NRG South Texas. The MFA estimate pursuant to 10 CFR 50.75(b) and (c) and associated DTF amounts reported for Constellation South Texas are as follows:

	South Texas Project, Unit 1			South Texas Project, Unit 2		
Licensee:	Ownership Share	Amount in Trust Fund	MFA Estimate	Ownership Share	Amount in Trust Fund	MFA Estimate
Constellation South Texas, LLC	13.2%	\$82,855,422	\$54,469,192	13.2%	\$100,229,163	\$54,469,192
Constellation South Texas, LLC	30.8%	\$207,232,748	\$127,094,781	30.8%	\$262,867,485	\$127,094,781

The NRC staff independently calculated the minimum decommissioning funding amounts for each licensee's ownership shares in the STP facilities and confirmed that the amounts in the DTF exceed the minimum decommissioning assurance amounts required by NRC regulations in 10 CFR 50.75(b) and (c). According to the application, pursuant to the terms of the transaction, Constellation South Texas will transfer decommissioning funds to an existing qualified CPS Energy trust consistent with the additional 2 percent interest in plant, thus not changing the aggregate DTF balances for STP Units 1 and 2, as described above, and CPS Energy will continue to retain ratepayer collection authority.

In consideration of the above, the NRC staff finds that the STP facilities' decommissioning funding amounts exceed the minimum decommissioning assurance amounts required by NRC regulations in 10 CFR 50.75(b) and (c). The NRC staff also finds that the proposed transaction will not materially affect the decommissioning funding arrangements currently in place for the facilities. Therefore, the NRC staff concludes that there is reasonable assurance that funds will be available to decommission the facilities in accordance with the regulatory requirements and, thus, that the proposed transfer of the licenses satisfies 10 CFR 50.33(k) with respect to decommissioning funding.

3.3 Technical Qualification

In letter dated July 31, 2024, it is stated that "STPNOC is the licensed operator that possesses the requisite technical qualifications." It is further stated:

STPNOC will continue to be the entity licensed to operate STP pursuant to the terms of the existing Operating Agreement, which remains unchanged. STPNOC's technical qualifications will be unaffected by the proposed Transfer. No changes in the management of or operational organization for STP are expected to be made as part of the proposed Transaction. The proposed Transfer will not result in any changes to senior management of STPNOC, the staffing or qualifications of STP site personnel, day-to-day operations, or the physical plant configuration.

Based on the foregoing, the NRC staff finds that with the proposed direct license transfer there will be no changes that would affect the technical qualifications of STPNOC to ensure safe operation of the facilities, and therefore, the staff concludes that regulations at 10 CFR 50.34(b)(6) and 10 CFR 50.34(b)(7) will be met.

3.4 Antitrust

The Act does not require or authorize antitrust reviews of post-operating license transfer applications (*Kansas Gas and Electric Co., et al.* (Wolf Creek Generating Station, Unit 1), CLI-99-19, 49 NRC 441 (1999)). The application post-dates the issuance of the operating license for the facility under consideration in this safety evaluation; therefore, no antitrust review is required or authorized.

3.5 Foreign Ownership, Control Or Domination (FOCD)

According to the application, both parties involved in the proposed transaction – CPS Energy and Constellation South Texas, LLC – are currently licensed owners of the facilities. Other than the 2 percent transfer of ownership interest from Constellation South Texas, LLC to CPS Energy, there are no other organizational or corporate changes being made with the proposed transaction. Consistent with 10 CFR 50.33(d), the application contains the names and addresses of the trustees and principal officers of all parent companies and license holders involved and indicates that all are U.S. citizens. In its application dated July 31, 2024, the licensee states that "...the [license transfers] will not result in an impermissible foreign ownership, control or domination of STP."

The NRC staff conducted an independent analysis, including open-source research and verification of the information provided in the application related to ownership of all relevant parties in the proposed direct license transfer, and found no evidence of FOCD. Based on the

foregoing, the NRC staff concludes that it does not know or have reason to believe that any of the parties related to this direct license transfer are owned, controlled, or dominated by a foreign interest; therefore, the license transfer as proposed in the application does not raise any issues related to FOCD within the meaning of the Act.

3.6 Insurance And Indemnity

According to the licensee, “the proposed Transfer will not affect the existing Price-Anderson indemnity agreement for STP. Both CPS Energy and Constellation South Texas are current parties to the indemnity agreement, which does not reference their respective ownership percentages”. The NRC staff finds that proposed the direct license transfer will not affect the existing Price-Anderson indemnity agreement and the required nuclear property damage insurance under 10 CFR 50.54(w), and nuclear energy liability insurance required under Section 170 of the Act and 10 CFR Part 140, “Financial Protection Requirements and Indemnity Agreements.”

Upon review of the requirements of Section 170 of the Act and the NRC’s implementing regulations at 10 CFR Part 140, the NRC staff finds that the current indemnity agreements will not need to be modified to reflect the proposed direct license transfer. As such, STP owners will continue to maintain all required nuclear property damage insurance and nuclear energy liability insurance for their interests in the facility. In addition, the NRC staff finds that the annual reporting in compliance with 10 CFR 140.21(e) provides reasonable assurance regarding the ongoing ability of the owners to pay any annual retrospective premium for their interests.

Based on the foregoing, the NRC staff concludes that the proposed direct license transfer satisfies the nuclear insurance and indemnity requirements of 10 CFR Part 140 and 10 CFR Part 50, and that CPS Energy will continue to meet the applicable nuclear insurance and indemnity requirements for its 42 percent interests in STP.

4.0 STATE CONSULTATION

In accordance with the Commission’s regulations, on October 1, 2024, the NRC staff notified the State official of the proposed direct license transfer. The official did not provide any comments.

5.0 ENVIRONMENTAL CONSIDERATION

The action that is the subject of this safety evaluation is approval of a direct transfer of licenses issued by the NRC. Accordingly, this action meets the eligibility criteria for categorical exclusion set forth in 10 CFR 51.22(c)(21). Pursuant to 10 CFR 51.22(b), no environmental impact statement or environmental assessment need be prepared in connection with this action.

6.0 CONCLUSION

The Commission has concluded, based on the considerations discussed above, that: (1) the proposed transferee is qualified to be the holder of the licenses and (2) transfer of the licenses is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission pursuant thereto.

The Commission has also concluded, based on the considerations discussed above, that: (1) there is reasonable assurance that the health and safety of the public will not be endangered by operation in the proposed manner, (2) there is reasonable assurance that such activities will be conducted in compliance with the Commission's regulations, and (3) the issuance of the order approving the direct license transfer will not be inimical to the common defense and security or to the health and safety of the public.

Principal Contributors: Jessica Moses-Arnone, NMSS
Thomas Byrd, NRR

Date: December 11, 2024

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INDEPENDENT SPENT FUEL STORAGE INSTALLATION – ORDER
APPROVING DIRECT TRANSFER OF LICENSES (EPID L-2024-LLM-0002)
DATED DECEMBER 11, 2024

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JMoses-Arnone, NMSS

AGhosh-Naber, OGC

ADAMS Accession Nos.:**ML24319A032 (Package)****ML24319A034 (Letter/Safety Evaluation)****ML24319A043 (Order)****ML24319A078 (FRN - not in package):*****concurrence via email**

OFFICE	NRR/DORL/LPL4/PM*	NRR/DORL/LPL4/LA*	NMSS/REFS/FAB/BC*
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NAME	AGhosh-Naber	TNakanishi	ARivera-Verona
DATE	12/9/2024	12/9/2024	12/10/2024
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