

July 21, 2000

Mr. Gerald R. Rainey
AmerGen Energy Company, LLC
965 Chesterbrook Blvd.
Wayne, PA 19087-5691

SUBJECT: OYSTER CREEK NUCLEAR GENERATING STATION - NOTICE OF
CONSIDERATION OF APPROVAL OF TRANSFER OF FACILITY OPERATING
LICENSE AND OPPORTUNITY FOR A HEARING (TAC NO. MA8489)

Dear Mr. Rainey:

Enclosed is a copy of a "Notice of Consideration of Approval of Transfer of Facility Operating License and Opportunity for a Hearing" related to the application dated February 28, 2000, from AmerGen Energy Company, LLC (AmerGen) and AmerGen Vermont, LLC and the supplements thereto dated May 12, June 1, and June 28, 2000. This application, in part, seeks approval under 10 CFR 50.80 of the transfer of Facility Operating License No. DPR-16 for the Oyster Creek Nuclear Generating Station. The license transfer would occur in connection with the proposed transfer of PECO Energy Company's existing interest in AmerGen to a new generation company, Exelon Generation Company, LLC (EGC). EGC is to be a subsidiary of Exelon Ventures Company, which will be a wholly owned subsidiary of a new holding company, Exelon Corporation. Exelon Corporation will be formed as a result of a proposed merger of Unicom Corporation and PECO Energy Company. The Nuclear Regulatory Commission approved the transfer of the license for Oyster Creek from GPU Nuclear, Inc. and Jersey Central Power & Light Company to AmerGen by order dated June 6, 2000, and will issue the conforming amendment for that transfer when all transactions necessary to transfer the facility to AmerGen are completed. The staff's approval of the transfer of the license requested in the February 28, 2000, application will not occur unless and until AmerGen holds the license for Oyster Creek.

This notice is being forwarded to the Office of the Federal Register for publication.

Sincerely,

/RA/

Helen N. Pastis, Senior Project Manager, Section 1
Project Directorate I
Division of Licensing Project Management
Office of Nuclear Reactor Regulation

Docket No. 50-219

Enclosure: Notice

cc w/encl: See next page

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DATE	7/18/00	7/17/00	7/17/00	7/13/00	7/18/00

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UNITED STATES NUCLEAR REGULATORY COMMISSIONAMERGEN ENERGY COMPANY, LLCOYSTER CREEK NUCLEAR GENERATING STATIONDOCKET NO. 50-219NOTICE OF CONSIDERATION OF APPROVAL OF TRANSFER OFFACILITY OPERATING LICENSEAND OPPORTUNITY FOR A HEARING

The U.S. Nuclear Regulatory Commission (the Commission) is considering the issuance of an order under 10 CFR 50.80 approving the transfer of Facility Operating License No. DPR-16 for the Oyster Creek Nuclear Generating Station, currently held by GPU Nuclear, Inc. and Jersey Central Power & Light Company, as the owner and licensed operator.

A direct transfer of this license from GPU Nuclear, Inc. and Jersey Central Power & Light Company to AmerGen Energy Company, LLC (AmerGen) was approved by the Nuclear Regulatory Commission by an order dated June 6, 2000. The conforming amendment to the license to reflect this transfer will be issued upon completion of the purchase of the facility by AmerGen. Upon completion of this transfer, AmerGen will hold the license as the owner and licensed operator of Oyster Creek.

AmerGen submitted an application to the Commission dated February 28, 2000, which was supplemented by submittals dated May 12, June 1, and June 28, 2000, for a subsequent transfer of the license following the acquisition of Oyster Creek by AmerGen. The subsequent transfer proposed in the application dated February 28, 2000, as supplemented would result from the acquisition of PECO Energy Company's (PECO's) existing interest in AmerGen by a new generation company, Exelon Generation Company, LLC (EGC). EGC is to be a subsidiary of Exelon Ventures

Company, which will be a wholly owned subsidiary of a new holding company, Exelon Corporation. Exelon Corporation will be formed from a planned merger between PECO and Unicom Corporation (Unicom). The facility is located in Lacey Township, Ocean County, New Jersey.

According to the application filed for approval by AmerGen, AmerGen is a limited liability company formed to acquire and operate nuclear power plants in the United States. British Energy, Inc., and PECO each own 50 percent of AmerGen. Following completion of the merger between Unicom and PECO, EGC will acquire PECO's existing 50-percent ownership interest in AmerGen. AmerGen, as owned by EGC and British Energy, Inc., will continue to be responsible, assuming the completion of the transfer of Oyster Creek to AmerGen, for the operation, maintenance, and eventual decommissioning of Oyster Creek. No physical changes to the facility or operational changes are being proposed in the application.

Pursuant to 10 CFR 50.80, no license, or any right thereunder, shall be transferred, directly or indirectly, through transfer of control of the license, unless the Commission shall give its consent in writing. The Commission will approve an application for the transfer of a license if the Commission determines that the proposed transferee is qualified to hold the license, and that the transfer is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission pursuant thereto.

The filing of requests for hearing and petitions for leave to intervene, and written comments with regard to the license transfer application, are discussed below.

By August 16, 2000, any person whose interest may be affected by the Commission's action on the application may request a hearing and, if not the applicant, may petition for leave to intervene in a hearing proceeding on the Commission's action. Requests for a hearing and petitions for leave to intervene should be filed in accordance with the Commission's rules of practice set forth in Subpart M, "Public Notification, Availability of Documents and Records, Hearing Requests and Procedures for Hearings on License Transfer Applications," of 10 CFR Part 2. In

particular, such requests and petitions must comply with the requirements set forth in 10 CFR 2.1306, and should address the considerations contained in 10 CFR 2.1308(a). Untimely requests and petitions may be denied, as provided in 10 CFR 2.1308(b), unless good cause for failure to file on time is established. In addition, an untimely request or petition should address the factors that the Commission will also consider, in reviewing untimely requests or petitions, set forth in 10 CFR 2.1308(b)(1)-(2).

Requests for a hearing and petitions for leave to intervene should be served upon:

Kevin P. Gallen, Esq., Morgan, Lewis & Bockius LLP, 1800 M Street, N. W., Washington, DC 20036-5869; the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555 (e-mail address for filings regarding license transfer cases only: OGCLT@NRC.gov); and the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemakings and Adjudications Staff, in accordance with 10 CFR 2.1313.

The Commission will issue a notice or order granting or denying a hearing request or intervention petition, designating the issues for any hearing that will be held and designating the Presiding Officer. A notice granting a hearing will be published in the FEDERAL REGISTER and served on the parties to the hearing.

As an alternative to requests for hearing and petitions to intervene, by August 28, 2000, persons may submit written comments regarding the license transfer application, as provided for in 10 CFR 2.1305. The Commission will consider and, if appropriate, respond to these comments, but such comments will not otherwise constitute part of the decisional record. Comments should be submitted to the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemakings and Adjudications Staff, and should cite the publication date and page number of this FEDERAL REGISTER notice.

For further details with respect to this action, see the application dated February 28, 2000, and the supplements dated May 12, June 1, and June 28, 2000, available for public inspection at

the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and accessible electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www.nrc.gov>).

Dated at Rockville, Maryland this 21st day of July 2000.

FOR THE NUCLEAR REGULATORY COMMISSION

/RA/

Helen N. Pastis, Senior Project Manager, Section 1
Project Directorate I
Division of Licensing Project Management
Office of Nuclear Reactor Regulation

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Oyster Creek Nuclear Generating Station

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