

occur upon Exelon Corporation becoming the new parent of PECO while PECO continues to hold the licenses for the above interim period. The direct transfer of the licenses from PECO to EGC was recently approved by the NRC on August 3, 2000.

According to the July 7, 2000 application, PECO shareholders will become shareholders of Exelon Corporation. PECO's technical and financial qualifications, and its decommissioning funding arrangement will be unchanged by the establishment of the new holding company and the corresponding indirect transfer of the licenses. No changes to the licenses or technical specifications, and no physical changes to the facility or operational changes are being proposed in the application. The proposed indirect transfer does not involve any change with respect to the non-operating ownership interests held by PSE&G, Delmarva Power & Light Company, and Atlantic City Electric Company.

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 indirect transfer of a license if the Commission determines that the underlying transaction effecting the indirect transfer will not affect the qualifications of the holder of 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 September 20, 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 J. W. Durham, Sr., Esquire, Senior Vice President and General Counsel, PECO Energy Company, 2301 Market Street, S26-1, Philadelphia, PA 19101; 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 October 2, 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 July 7, 2000, as supplemented on July 13, 2000, available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and available electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www.NRC.gov>).

Dated at Rockville, Maryland this 23rd day of August 2000.

For the Nuclear Regulatory Commission.

Bartholomew C. Buckley, Sr.,

Project Manager, Section 2, Project Directorate I, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-352 AND 50-353]

PECO Energy Company, Limerick Generating Station, Units 1 and 2; Notice of Consideration of Approval of Application Regarding Proposed Corporate Restructuring and 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 indirect transfer of Facility Operating Licenses Nos. NPF-39 and NPF-85 for Limerick Generating Station, Units 1 and 2. PECO Energy Company (PECO) is currently the owner and the licensed operator of Limerick, Units 1 and 2. The indirect transfer would be to a new holding company for PECO, Exelon Corporation. The facility is located in Montgomery County, Pennsylvania.

In an application dated July 7, 2000, as supplemented by a submittal dated July 13, 2000, PECO referenced an earlier license transfer application dated December 20, 1999, and supplements thereto, that requested approval of the direct transfer of the Limerick facility operating licenses (and other facility operating licenses held by PECO, which transfers were the subject of separate notices) to a new proposed licensee, Exelon Generation Company, LLC (EGC). EGC is to be formed in connection with a pending merger between Unicom Corporation and PECO, under which merger EGC, Commonwealth Edison Company, and PECO are to become direct or indirect subsidiaries of Exelon Corporation. PECO indicated in the July 7, 2000, application that the direct transfer of the licenses to EGC may be delayed for an interim period following the completion of the merger, pending the receipt of other regulatory approvals of the direct transfer to EGC. During this interim period, PECO, which will have become a subsidiary of Exelon Corporation upon the closing of the merger, would continue to hold the Limerick licenses until they are transferred to EGC. The July 7, 2000, application requests approval of the indirect transfer of the Limerick licenses that would occur

upon Exelon Corporation becoming the new parent of PECO while PECO continues to hold the licenses for the above interim period. The direct transfer of the licenses from PECO to EGC was recently approved by the NRC on August 3, 2000.

According to the July 7, 2000 application, PECO shareholders will become shareholders of Exelon Corporation. PECO's technical and financial qualifications, and its decommissioning funding arrangement will be unchanged by the establishment of the new holding company and the corresponding indirect transfer of the licenses. No changes to the licenses or technical specifications, and 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 indirect transfer of a license if the Commission determines that the underlying transaction effecting the indirect transfer will not affect the qualifications of the holder of 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 September 20, 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: J. W. Durham, Sr., Esquire, Senior Vice President and General Counsel, PECO Energy Company, 2301 Market Street, S26-1, Philadelphia, PA 19101; 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 October 2, 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 July 7, 2000, as supplemented on July 13, 2000, available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and available electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www.NRC.gov>).

Dated at Rockville, Maryland this 23rd day of August 2000.

For the Nuclear Regulatory Commission,
Bartholomew C. Buckley, Sr.,
Project Manager, Section 2, Project Directorate I, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-272 and 50-311]

PECO Energy Company, Public Service Electric and Gas Company, Salem Nuclear Generating Station, Unit Nos. 1 and 2; Notice of Consideration of Approval of Application Regarding Proposed Corporate Restructuring and 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 indirect transfer of PECO Energy Company's (PECO's) interest in Facility Operating Licenses Nos. DPR-70 and DPR-75 for Salem Nuclear Generating Station, Unit Nos. 1 and 2. PECO holds a 42.59 percent ownership interest in both Salem units, which are operated by Public Service Electric and Gas Company. The remaining interests in Salem, Unit Nos. 1 and 2, are owned by Delmarva Power & Light Company and Atlantic City Electric Company. The indirect transfer would be to a new holding company for PECO, Exelon Corporation. The facility is located in Salem County, New Jersey.

In an application dated July 7, 2000, as supplemented by a submittal dated July 13, 2000, PECO referenced an earlier license transfer application dated December 20, 1999, and supplements thereto, that requested approval of the direct transfer of the Salem facility operating licenses (and other facility operating licenses held by PECO, which transfers were the subject of separate notices) to a new proposed licensee, Exelon Generation Company, LLC (EGC). EGC is to be formed in connection with a pending merger between Unicom Corporation and PECO, under which merger EGC, Commonwealth Edison Company, and PECO are to become direct or indirect subsidiaries of Exelon Corporation. PECO indicated in the July 7, 2000, application that the direct transfer of the licenses to EGC may be delayed for an interim period following the completion of the merger, pending the receipt of other regulatory approvals of the direct transfer to EGC. During this interim period, PECO, which will have become a subsidiary of Exelon Corporation upon the closing of the merger, would continue to hold the Salem licenses until the licenses, to the extent now held by PECO, are transferred to EGC. The July 7, 2000, application requests approval of the indirect transfer of the Salem licenses that would occur upon Exelon Corporation becoming the new parent of PECO while PECO continues