

(2) when special circumstances are present. The staff accepts the licensee's determination that an exemption from 10 CFR 50.60 and Appendix G to Part 50 would be required to approve the use of Code Case N-641. The staff examined the licensee's rationale to support the exemption request and agrees that the use of Code Case N-641 would meet the underlying intent of these regulations. Based upon a consideration of the conservatism that is explicitly incorporated into the methodologies of (1) 10 CFR Part 50, Appendix G, (2) Appendix G of the ASME Code, and (3) Regulatory Guide 1.99, Revision 2, the staff concludes that application of Code Case N-641, as described above, would provide an adequate margin of safety against brittle failure of the RPV. This is also consistent with the determination that the staff has reached for other licensees under similar conditions based on the same considerations. Therefore, the staff concludes that requesting exemption under the special circumstances of 10 CFR 50.12(a)(2)(ii) is appropriate and that the methodology of Code Case N-641 may be used to revise the P-T limits in the current and the proposed TSs for PBNP, Units 1 and 2.

#### IV

Accordingly, the Commission has determined that, pursuant to 10 CFR 50.12(a), the exemption is authorized by law, will not endanger life or property or common defense and security, and is, otherwise, in the public interest. Therefore, the Commission hereby grants the licensee an exemption from the requirements of 10 CFR 50.60(a), and 10 CFR Part 50, Appendix G, for PBNP, Units 1 and 2.

Pursuant to 10 CFR 51.32, the Commission has determined that the granting of this exemption will not have a significant effect on the quality of the human environment (65 FR 59472).

This exemption is effective upon issuance.

Dated at Rockville, Maryland, this 6th day of October 2000.

For the Nuclear Regulatory Commission.

**Suzanne C. Black,**

*Deputy Director Division of Licensing Project Management, Office of Nuclear Reactor Regulation.*

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## NUCLEAR REGULATORY COMMISSION

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

### In the Matter of PECO Energy Company (Limerick Generating Station, Units 1 and 2) Order Approving Application Regarding Proposed Corporate Restructuring

#### I

PECO Energy Company (PECO, the licensee) is the holder of Facility Operating Licenses Nos. NPF-39 and NPF-85, which authorize the possession, use, and operation of the Limerick Generating Station (Limerick), Units 1 and 2 (the facility). The facility is located at the licensee's site in Montgomery County, Pennsylvania.

#### II

By application dated July 7, 2000, PECO requested approval of the proposed indirect transfer of the facility operating licenses to Exelon Corporation, to be formed in connection with the proposed merger of Unicom Corporation (Unicom), the parent of Commonwealth Edison Company and PECO. Supplemental information was provided by submittals dated July 13 and September 1, 2000. Hereinafter, the July 7, 2000, application and supplemental information will be referred to collectively as the "application."

Under the proposed merger, PECO will become a direct or indirect subsidiary of Exelon Corporation. The merger was previously the subject of an order dated August 3, 2000, by which the U. S. Nuclear Regulatory Commission approved the direct transfer of the Limerick licenses to Exelon Generation Company, LLC (EGC). EGC will be formed in connection with the merger as an indirect subsidiary of Exelon Corporation to acquire the generating assets of PECO and Commonwealth Edison Company. The August 3, 2000, order effectively allows PECO's Limerick assets to be transferred to EGC. According to the application here, the transfer of these assets may be delayed beyond the closing of the merger. During this interim period, Exelon Corporation would be the direct parent of PECO as PECO continues to hold the Limerick and other generating assets pending the receipt of necessary approvals to allow the generating assets to be transferred to EGC. Specifically, PECO would continue to be the sole owner and operator of Limerick, Units 1 and 2.

By a separate application dated July 7, 2000, Commonwealth Edison Company requested approval of the indirect transfer of the facility operating licenses that it holds to Exelon Corporation, which would occur under circumstances similar to the above for PECO. That application is being addressed separately.

Approval of the indirect transfer of the facility operating licenses was requested by PECO pursuant to 10 CFR 50.80. Notice of the request for approval and an opportunity for a hearing was published in the **Federal Register** on August 31, 2000 (65 FR 53045). The Commission received no comments or requests for hearing pursuant to such notice.

Under 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. Upon review of the information in the application by PECO, and other information before the Commission, the NRC staff has determined that the proposed corporate restructuring under which Exelon Corporation will become the parent of PECO will not affect the qualifications of PECO as holder of the licenses described above, and that the indirect transfer of the licenses, to the extent effected by the proposed corporate restructuring, is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission, subject to the conditions set forth below.

The findings set forth above are supported by a safety evaluation dated October 5, 2000.

#### III

Accordingly, pursuant to Sections 161b, 161i, 161o, and 184 of the Atomic Energy Act of 1954, as amended, 42 USC 2201(b), 2201(i), 2201(o), and 2234; and 10 CFR 50.80, *It Is Hereby Ordered* that the application regarding the indirect license transfers related to the proposed corporate restructuring is approved, subject to the following conditions:

(1) PECO shall provide the Director of the Office of Nuclear Reactor Regulation a copy of any application, at the time it is filed, to transfer (excluding grants of security interests or liens) from PECO to its proposed parent, or to any other affiliated company, facilities for the production, transmission, or distribution of electric energy having a depreciated book value exceeding ten percent (10%) of PECO's consolidated net utility plant, as recorded on PECO's books of account, provided, however, this condition shall apply only for so long as PECO holds a license issued pursuant to 10 CFR Part 50.

(2) Should the proposed merger and restructuring not be completed by October 5, 2001, this Order shall become null and void, provided, however, upon written application and for good cause shown, such date may in writing be extended.

This Order is effective upon issuance.

For further details with respect to this Order, see the initial application dated July 7, 2000, and supplemental submittals dated July 13 and September 1, 2000, and the safety evaluation dated October 5, 2000, which are available for public inspection at the Commission's Public Document Room, One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, 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 5th day of October 2000.

For the Nuclear Regulatory Commission.

**Samuel J. Collins,**

*Director, Office of Nuclear Reactor Regulation.*

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## NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-171, 50-277, 50-278]

### In the Matter of PECO Energy Company (Peach Bottom Atomic Power Station, Units 1, 2 and 3) Order Approving Application Regarding Proposed Corporate Restructuring

#### I

PECO Energy Company (PECO, the licensee) is the holder of Facility Operating License No. DPR-12, which authorizes possession and maintenance, but not operation of Peach Bottom Atomic Power Station, Unit 1, and is a co-holder of Facility Operating Licenses Nos. DPR-44, and DPR-56, which authorize the possession, use, and operation of the Peach Bottom Atomic Power Station, Units 2 and 3. PECO is the licensed operator of Units 2 and 3. All three units (the facility) are located at the licensee's site in York County, Pennsylvania.

#### II

By application dated July 7, 2000, PECO requested approval of the proposed indirect transfer of the facility operating licenses to the extent now held by PECO to Exelon Corporation, to be formed in connection with the proposed merger of Unicom Corporation (Unicom), the parent of Commonwealth Edison Company and PECO. Supplemental information was provided by submittals dated July 13 and September 1, 2000. Hereinafter, the July

7, 2000, application and supplemental information will be referred to collectively as the "application."

Under the proposed merger, PECO will become a direct or indirect subsidiary of Exelon Corporation. The merger was previously the subject of an order dated August 3, 2000, by which the U. S. Nuclear Regulatory Commission approved the direct transfer of the Peach Bottom licenses, to the extent held by PECO, to Exelon Generation Company, LLC (EGC). EGC will be formed in connection with the merger as an indirect subsidiary of Exelon Corporation to acquire the generating assets of PECO and Commonwealth Edison Company. The August 3, 2000, order effectively allows PECO's Peach Bottom assets to be transferred to EGC. According to the application here, the transfer of these assets may be delayed beyond the closing of the merger. During this interim period, Exelon Corporation would be the direct parent of PECO as PECO continues to hold the Peach Bottom and other generating assets pending the receipt of necessary approvals to allow the generating assets to be transferred to EGC. Specifically, PECO would continue to be the sole owner of Peach Bottom, Unit 1, and would continue to hold a partial ownership interest in Peach Bottom, Units 2 and 3. PECO would continue to be authorized to maintain Peach Bottom, Unit 1, and would continue to be the sole operator of Peach Bottom, Units 2 and 3. The application does not involve any change with respect to the other co-holders of the licenses for Peach Bottom, Units 2 and 3, PSEG Nuclear LLC, Delmarva Power and Light Company, and Atlantic City Electric Company, which hold ownership interests in these units.

By a separate application dated July 7, 2000, Commonwealth Edison Company requested approval of the indirect transfer of the facility operating licenses that it holds to Exelon Corporation, which would occur under circumstances similar to the above for PECO. That application is being addressed separately.

Approval of the indirect transfer of the facility operating licenses was requested by PECO pursuant to 10 CFR 50.80. Notice of the request for approval and an opportunity for a hearing was published in the **Federal Register** on August 31, 2000 (65 FR 53044). The Commission received no comments or requests for hearing pursuant to such notice.

Under 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. Upon review of the information in the application by PECO, and other information before the Commission, the NRC staff has determined that the proposed corporate restructuring under which Exelon Corporation will become the parent of PECO will not affect the qualifications of PECO as holder of the licenses described above, and that the indirect transfer of the licenses, to the extent effected by the proposed corporate restructuring, is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission, subject to the conditions set forth below.

The findings set forth above are supported by a safety evaluation dated October 5, 2000.

#### III

Accordingly, pursuant to Sections 161b, 161i, 161o, and 184 of the Atomic Energy Act of 1954, as amended, 42 USC §§ 2201(b), 2201(i), 2201(o), and 2234; and 10 CFR 50.80, *It is hereby ordered* that the application regarding the indirect license transfers related to the proposed corporate restructuring is approved, subject to the following conditions:

(1) PECO shall provide the Director of the Office of Nuclear Reactor Regulation and the Director of the Office of Nuclear Material Safety and Safeguards a copy of any application, at the time it is filed, to transfer (excluding grants of security interests or liens) from PECO to its proposed parent, or to any other affiliated company, facilities for the production, transmission, or distribution of electric energy having a depreciated book value exceeding ten percent (10%) of PECO's consolidated net utility plant, as recorded on PECO's books of account, provided, however, this condition shall apply only for so long as PECO holds a license issued pursuant to 10 CFR Part 50.

(2) Should the proposed merger and restructuring not be completed by October 5, 2001, this Order shall become null and void, provided, however, upon written application and for good cause shown, such date may in writing be extended.

This Order is effective upon issuance.

For further details with respect to this Order, see the initial application dated July 7, 2000, and supplemental submittals dated July 13 and September 1, 2000, and the safety evaluation dated October 5, 2000, which are available for public inspection at the Commission's Public Document Room, One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, and accessible electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site