

# ShawPittman

*A Law Partnership Including Professional Corporations*

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January 2, 2002

## **BY HAND DELIVERY**

U.S. Nuclear Regulatory Commission  
Attn: Document Control Desk  
Washington, D.C. 20555

**Re: Palo Verde Nuclear Generating Station, Units 1, 2 and 3 (Docket Nos. STN 50-528/529/530, Facility Operating License Nos. NPF-41, NPF-51, NPF-74)--Application By Public Service Company of New Mexico for Consent to Indirect Transfers of Control**

Ladies and Gentlemen:

This is a follow-up to our letter of May 15, 2001 in the above captioned proceeding. In that letter we advised the Commission, on behalf of our client Public Service Company of New Mexico ("PNM"), of certain developments relating to the application submitted by PNM under Section 184 of the Atomic Energy Act as amended, 22 U.S.C. § 2234, and 10 C.F.R. § 50.80 ("Application") for NRC's consent to the indirect transfer of control of PNM's licenses to hold minority interests (both owned and leased) in the Palo Verde Nuclear Generating Station, Units 1, 2 and 3 ("PVNGS") to a holding company created to implement the public utility restructuring requirements of the New Mexico Electric Utility Industry Restructuring Act of 1999, NMSA 1978, §§ 62-3A-1 through 23 (1999). The NRC granted its consent to the transfer, subject to specified conditions, on June 25, 2001. See 66 F.R. 34,960 (June 25, 2001).

The purpose of this letter is to advise that the company restructuring referred to in previous correspondence was consummated on December 31, 2001. Upon completion of the restructuring, PNM became a wholly owned subsidiary of the holding company PNM Resources, Inc.

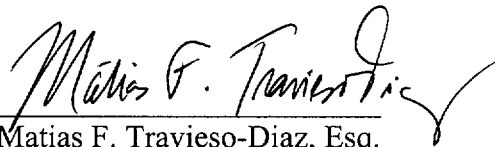
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We will advise the NRC of any other relevant developments regarding this matter. If the NRC requires additional information, please contact the undersigned or Terry R. Horn, Vice President and Treasurer, (505) 241-2119.

Very truly yours,



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cc: Ellis W. Merschoff, Regional Administrator, NRC Region IV  
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