



OFFICE OF THE
SECRETARY

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

Bernero

Cys: Taylor
Thompson
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February 9, 1993

MEMORANDUM FOR: . James M. Taylor
Executive Director for Operations

FROM: Samuel J. Chilk, Secretary *[Signature]*

SUBJECT: COMSECY-93-005 - RESPONSE TO WESTINGHOUSE
(WE) FINANCIAL ASSURANCE SUBMITTAL

The Commission (with all Commissioners agreeing) has approved the proposed letter to Westinghouse. The staff should verify that the addressee on the letter is still with Westinghouse.

Letter to Woodson signed EDO 2/11/93

cc: The Chairman
Commissioner Rogers
Commissioner Curtiss
Commissioner Remick
Commissioner de Planque
OGC
OIG

930 3030 239 311

Price Waterhouse



Report of Independent Accountants

March 16, 1992

To the Board of Directors
and Management of
Westinghouse Electric Corporation

We have audited, in accordance with generally accepted auditing standards, the consolidated balance sheet of Westinghouse Electric Corporation and its subsidiaries (the Corporation) as of December 31, 1991 and 1990, and the related consolidated statements of income and cash flows for each of the 3 years in the period ended December 31, 1991, and have issued our report thereon dated January 28, 1992. We have not audited any financial statements of the Corporation as of any date, or for any period, subsequent to December 31, 1991, and we have not applied any other procedures except for those described in this report. For the purpose of this report, we have applied certain agreed-upon procedures described below to certain amounts appearing in the Corporation's letter dated March 16, 1992, to comply with the financial requirements of the Standards for Owners and Operators of Hazardous Waste Treatment, Storage and Disposal facilities promulgated by the Environmental Protection Agency (40 CFR part 264, subpart H, paragraph (f)). Our procedures and findings are as follows:

We compared the book value of amounts shown in such letter under the captions of tangible net worth and total assets in the United States, which includes assets in Puerto Rico, to the audited financial statements and the underlying accounting records of Westinghouse Electric Corporation as of December 31, 1991, and found them to be in agreement. We also calculated the percentage of United States assets (including Puerto Rico) to total assets and found that the result of the calculation exceeded 90 percent.

Because the above procedures do not constitute an audit conducted in accordance with generally accepted auditing standards, we do not express an opinion on any of the items referred to above. In connection with the procedures referred to above, no matters came to our attention that caused us to believe that the items specified in this report should be adjusted. This report relates only to the items specified above, and accordingly, we do not express

March 16, 1992
To the Board of Directors
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an opinion, or any other form of assurance, on any other data appearing in the accompanying letter.

It is understood that this report is solely for your use as described in the first paragraph and is not to be referred to or distributed to anyone for any other purpose.

Yours very truly,

Eric Waterhouse