

Constellation Energy Nuclear Group, LLC
100 Constellation Way, Suite 200C
Baltimore, MD 21202



March 24, 2014

U.S. Nuclear Regulatory Commission
Washington, DC 20555-0001

ATTENTION: Document Control Desk

SUBJECT: Calvert Cliffs Nuclear Power Plant, Units 1 and 2
Docket Nos. 50-317 and 50-318
Nine Mile Point Nuclear Station, Units 1 and 2
Docket Nos. 50-220 and 50-410
R. E. Ginna Nuclear Power Plant
Docket No. 50-244

2013 Annual Report-Guarantees of Payment of Deferred Premiums

REFERENCE: (a) Letter from E. P. Perkins (CENG) to Document Control Desk (NRC), dated March 28, 2013, 2012 Annual Report-Guarantees of Payment of Deferred Premiums

Pursuant to 10 CFR 140.21(e), Constellation Energy Nuclear Group, LLC (CENG), on behalf of its licensed subsidiary companies, Calvert Cliffs Nuclear Power Plant, LLC, Nine Mile Point Nuclear Station, LLC, and R. E. Ginna Nuclear Power Plant, LLC, is submitting the Consolidated Statements of Cash Flows for Exelon Generation Company, LLC and Subsidiary Companies (attached). This Consolidated Statement is taken from Exelon Corporation's Form 10K (Annual Report) submitted to the Securities and Exchange Commission for the fiscal year that ended December 31, 2013.

One of CENG's two parent companies, Constellation Energy Group, Inc., was acquired by Exelon Corporation in March 2012. As a result, CENG is now in part a direct subsidiary of Exelon Generation Company, LLC (Exelon Generation) and an indirect subsidiary of Exelon Corporation. Constellation Energy Nuclear Group is owned 50.01% by Exelon Generation and 49.99% by EDF Inc., an indirect subsidiary of Electricité de France SA, a French limited company. The attached Consolidated Statements of Cash Flows shows that Exelon Generation, one of CENG's direct parent companies, has a cash flow that can be generated and would be available for payment of the Companies' deferred premiums of \$17.5 million per unit.

This certification is required to be submitted annually on the anniversary date on which the indemnity agreement is effective for each of the reactors in the CENG fleet. The indemnity agreement effective

M001
NRC

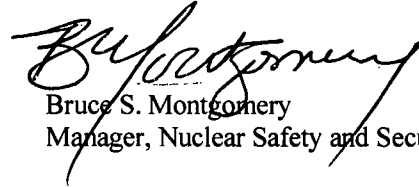
Document Control Desk
March 24, 2014
Page 2

dates vary for each reactor. As stated in Reference (a), in the interest of efficiency, CENG now submits the annual reports required under 10 CFR 140.21 on the date of the first required submittal.

There are no regulatory commitments contained in this correspondence.

Should you have any questions regarding the information in this submittal, please contact me at 443-532-6533.

Sincerely,



Bruce S. Montgomery
Manager, Nuclear Safety and Security

BSM/EMT

Attachment: Exelon Generation Company, LLC and Subsidiary Companies--Consolidated Statements of Cash Flows

cc: NRC Project Manager, Calvert Cliffs
NRC Project Manager, Ginna
NRC Project Manager, Nine Mile Point
Regional Administrator, NRC Region I

Resident Inspector, NRC (Calvert Cliffs)
Resident Inspector, NRC (Ginna)
Resident Inspector, NRC (Nine Mile Point)
S. Gray, Maryland DNR

ATTACHMENT

**EXELON GENERATION COMPANY, LLC AND SUBSIDIARY
COMPANIES--CONSOLIDATED STATEMENTS OF CASH FLOWS**

**Constellation Energy Nuclear Group, LLC
March 24, 2014**

ATTACHMENT

**EXELON GENERATION COMPANY, LLC AND SUBSIDIARY COMPANIES--
CONSOLIDATED STATEMENTS OF CASH FLOWS**

**Exelon Generation Company, LLC and Subsidiary Companies
Consolidated Statements of Cash Flows**

(In millions)	For the Years Ended December 31,		
	2013	2012	2011
Cash flows from operating activities			
Net income	\$ 1,060	\$ 558	\$ 1,771
Adjustments to reconcile net income to net cash flows provided by operating activities:			
Depreciation, amortization, depletion and accretion, including nuclear fuel and energy contract amortization	2,559	2,966	1,539
Loss on sale of three Maryland generating stations	—	272	—
Deferred income taxes and amortization of investment tax credits	315	408	551
Net fair value changes related to derivatives	(448)	(611)	291
Net realized and unrealized (gains) losses on nuclear decommissioning trust fund investments	(170)	(157)	14
Other non-cash operating activities	414	537	421
Changes in assets and liabilities:			
Accounts receivable	109	248	(122)
Receivables from and payables to affiliates, net	2	39	208
Inventories	(88)	31	(47)
Accounts payable, accrued expenses and other current liabilities	(109)	(499)	34
Option premiums paid, net	(36)	(114)	(3)
Counterparty collateral (posted) received, net	162	95	(410)
Income taxes	402	114	193
Pension and non-pension postretirement benefit contributions	(149)	(178)	(1,070)
Other assets and liabilities	(136)	(128)	(57)
Net cash flows provided by operating activities	3,887	3,581	3,313
Cash flows from investing activities			
Capital expenditures	(2,752)	(3,554)	(2,491)
Proceeds from nuclear decommissioning trust fund sales	4,217	7,265	6,139
Investment in nuclear decommissioning trust funds	(4,450)	(7,483)	(6,332)
Cash and restricted cash acquired from Constellation	—	708	—
Proceeds from sale of long-lived assets	32	371	—
Acquisitions of long lived assets	—	(21)	(387)
Change in restricted cash	(64)	4	—
Changes in Exelon intercompany money pool	(44)	—	—
Distribution from CENG	115	—	—
Other investing activities	30	81	(6)
Net cash flows used in investing activities	(2,916)	(2,629)	(3,077)

ATTACHMENT

EXELON GENERATION COMPANY, LLC AND SUBSIDIARY COMPANIES-- CONSOLIDATED STATEMENTS OF CASH FLOWS

Cash flows from financing activities			
Change in short-term debt	13	(52)	—
Issuance of long-term debt	854	1,076	—
Retirement of long-term debt	(570)	(145)	(2)
Distribution to member	(625)	(1,626)	(172)
Contribution from member	26	48	30
Other financing activities	<u>(82)</u>	<u>(78)</u>	<u>(52)</u>
Net cash flows used in financing activities	<u>(384)</u>	<u>(777)</u>	<u>(196)</u>
Increase in cash and cash equivalents	587	175	40
Cash and cash equivalents at beginning of period	<u>671</u>	<u>496</u>	<u>456</u>
Cash and cash equivalents at end of period	<u>\$ 1,258</u>	<u>\$ 671</u>	<u>\$ 496</u>

See the Combined Notes to Consolidated Financial Statements