

NUCLEAR REGULATORY COMMISSION

[Docket No. 50-382; License No. NPF-38; NRC-2014-0258]

In the Matter of Entergy Louisiana, LLC; Waterford Steam Electric Station, Unit 3

AGENCY: Nuclear Regulatory Commission.

ACTION: Direct and indirect transfer of license; order

SUMMARY: The U.S. Nuclear Regulatory Commission (NRC) is issuing an order to permit the direct transfer of Facility Operating License No. NPF-38 for Waterford Steam Electric Station, Unit 3 (Waterford), to a newly formed limited liability company named Entergy Louisiana, LLC. The new owner licensee has the same name as the previous owner licensee. In addition, the applicants requested the NRC's consent to approve an associated indirect license transfer of Waterford to the extent that such indirect transfer would be affected by a new intermediary holding company. Entergy Corporation will remain as the ultimate parent company, but a new intermediate company, Entergy Utility Holding Company, LLC, a Texas limited liability company, will be the direct parent company of the newly formed Entergy Louisiana, LLC.

DATES: The Order was issued on August 14, 2015, and is effective for one year.

ADDRESSES: Please refer to Docket ID **NRC-2014-0258** when contacting the NRC about the availability of information regarding this document. You may obtain publicly-available information related to this document using any of the following methods:

- **Federal Rulemaking Web site:** Go to <http://www.regulations.gov> and search for Docket ID **NRC-2014-0258**. Address questions about NRC dockets to Carol Gallagher; telephone: 301-415-3463; e-mail: Carol.Gallagher@nrc.gov. For technical questions, contact the individual listed in the FOR FURTHER INFORMATION CONTACT section of this document.

- **NRC's Agencywide Documents Access and Management System (ADAMS):**
You may obtain publicly available documents online in the ADAMS Public Documents collection at <http://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "[ADAMS Public Documents](#)" and then select "[Begin Web-based ADAMS Search](#)." For problems with ADAMS, please contact the NRC's Public Document Room (PDR) reference staff at 1-800-397-4209, 301-415-4737, or by e-mail to pdr.resource@nrc.gov. The ADAMS accession number for each document referenced (if that document is available in ADAMS) is provided the first time that a document is referenced.

- **NRC's PDR:** You may examine and purchase copies of public documents at the NRC's PDR, Room O1-F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852.

FOR FURTHER INFORMATION CONTACT: Alan B. Wang, Office of Nuclear Reactor Regulation, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001; telephone: 301-415-1445; e-mail: Alan.Wang@nrc.gov.

SUPPLEMENTARY INFORMATION: The text of the Order is attached.

Dated at Rockville, Maryland this 14 day of August, 2015.

FOR THE NUCLEAR REGULATORY COMMISSION.

/RA/

A. Louise Lund, Acting Director,
Division of Operating Reactor Licensing,
Office of Nuclear Reactor Regulation.

Attachment - Order Approving Direct and Indirect Transfers of License

UNITED STATES OF AMERICA

NUCLEAR REGULATORY COMMISSION

In the Matter of Entergy Louisiana, LLC;

Waterford Steam Electric Station, Unit 3

Docket No. 50-382, License No. NPF-38

Order Approving Direct and Indirect Transfers of License

I.

Entergy Louisiana, LLC (ELL) and Entergy Operations, Inc. (EOI) (the licensees), are co-holders of Facility Operating License (FOL) No. NPF-38 for the Waterford Steam Electric Station, Unit 3 (Waterford). ELL is the licensed owner, and EOI is licensed operator and is authorized to possess, use, and operate Waterford, which is located in St. Charles Parish, Louisiana.

Entergy Gulf States Louisiana, L.L.C. (EGSL) and EOI (the licensees), are co-holders of FOL No. NPF-47 for the River Bend Station, Unit No. 1 (RBS). EGSL is the licensed owner, and EOI is the licensed operator and is authorized to possess, use, and operate RBS which is located in West Feliciana Parish, Louisiana.

II.

By application dated June 10, 2014, as supplemented by letters dated October 9, 2014, December 31, 2014, and January 30, 2015, EOI requested on behalf of itself, ELL, EGSL, and their parent companies (together, the Applicants), under Section 50.80, "Transfer of licenses," of Title 10 of the *Code of Federal Regulations* (10 CFR), that the U.S. Nuclear Regulatory Commission (NRC) consent to the direct transfers of the operating licenses for Waterford and RBS to a new limited liability company named Entergy Louisiana, LLC. The newly formed

company has maintained the same name as the current owner of Waterford; Entergy Louisiana, LLC. (To distinguish between the two companies, “ELL” will only be used when referencing the current owner of Waterford.) In addition, the Applicants requested the NRC’s consent to the associated indirect license transfers of RBS and Waterford due to the creation of a new intermediary holding company. The license transfers are necessary to support the corporate reorganization to permit the combination of the assets and liabilities of two utility operating companies, which are subsidiaries of Entergy Corporation (Entergy). Entergy will remain as the ultimate parent company, but a new intermediate company, Entergy Utility Holding Company, LLC, a Texas limited liability company, will become the direct parent company of the newly formed Entergy Louisiana, LLC. When the transactions are completed, the newly formed Entergy Louisiana, LLC will acquire 100 percent ownership of RBS and Waterford. EOI will remain responsible for the operation and maintenance of RBS and Waterford. The transaction will also result in the transfer of the general license for the Waterford independent spent fuel storage installation held by the Applicants under 10 CFR Part 50.

No physical changes to the Waterford facility or operational changes are being proposed in the application.

Approval of the direct and indirect license transfers of the FOLs was requested by EOI, acting on behalf of ELL, as well as their parent companies and itself. A notice entitled, “River Bend Station, Unit 1, and Waterford Steam Electric Station, Unit 3; Consideration of Approval of Transfer of License and Conforming Amendment,” was published in the *Federal Register* on December 3, 2014 (79 FR 71803). The NRC has received two comments from the public. No hearing requests or petitions to intervene were received.

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 gives its consent in writing. Upon review of the information in the licensees’ application, and other information before the Commission, relying upon the representations and agreements contained in the

application, the NRC staff has determined that the newly formed Entergy Louisiana, LLC, is qualified to acquire and directly hold the ownership interest under FOL No. NPF-38 for Waterford as described in the application, and has further determined that both the direct and indirect transfers of control of the subject license, as described in the application, are otherwise consistent with the applicable provisions of law, regulations, and orders issued by the NRC, pursuant thereto, subject to the conditions set forth below.

The findings set forth above are supported by a safety evaluation dated August 14, 2015.

III.

Accordingly, under Sections 161b, 161i, 161o, and 184 of the Atomic Energy Act of 1954, as amended, 42 U.S.C. Sections 2201(b), 2201(i), 2201(o), and 2234; and 10 CFR 50.80, IT IS HEREBY ORDERED that the application for the direct and indirect license transfers related to the proposed corporate restructuring, in connection with the merger of EGSL and ELL is approved, subject to the following condition:

1. Before completion of the proposed transaction, Entergy Operations, Inc. shall provide the Director of the Office of Nuclear Reactor Regulation satisfactory documentary evidence that the newly formed Entergy Louisiana, LLC has obtained the appropriate amount of insurance required of the licensees under 10 CFR Part 140, "Financial Protection Requirements and Indemnity Agreements," of the Commission's regulations.

IT IS FURTHER ORDERED that after receipt of all required regulatory approvals of the proposed direct transfer action, EOI shall inform the Director of the Office of Nuclear Reactor Regulation in writing of such receipt, and of the date of closing, no later than 1 business day before the closing of the direct transfer. Should the proposed direct transfer not be completed within 1 year of this Order's date of issuance, this Order shall become null and void. However, upon written application and good cause shown, such date may be extended by Order.

This Order is effective upon issuance.

For further details with respect to this Order, see the initial application dated June 10, 2014 (Agencywide Documents Access and Management System (ADAMS) Accession No. ML14161A698), as supplemented by letters dated October 9, 2014, December 31, 2014, and January 30, 2015 (ADAMS Accession Nos. ML15154B588, ML14365A404, and ML15030A495, respectively), and the safety evaluation dated the same date as this Order (ADAMS Accession No. ML15138A440), which are available for public inspection at the Commission's Public Document Room (PDR), located at One White Flint North, Public File Area 01 F21, 11555 Rockville Pike (first floor), Rockville, Maryland 20852. Publicly available documents created or received at the NRC are accessible electronically through ADAMS in the NRC Library at <http://www.nrc.gov/reading-rm/adams.html>. Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS, should contact the NRC PDR reference staff by telephone at 1-800-397-4209, or 301-415-4737, or by e-mail to PDR.Resource@nrc.gov.

Dated at Rockville, Maryland this 14 day of August 2015.

For The Nuclear Regulatory Commission.

/RA/

William M. Dean, Director,
Office of Nuclear Reactor Regulation.