

50-445/446



UNITED STATES
NUCLEAR REGULATORY COMMISSION
WASHINGTON, D.C. 20555-0001

December 2, 1996

Mr. C. Lance Terry
TU Electric
Group Vice President, Nuclear
Attn: Regulatory Affairs Department
P. O. Box 1002
Glen Rose, TX 76043

SUBJECT: ORDER APPROVING THE CORPORATE RESTRUCTURING OF TEXAS UTILITIES
COMPANY TO FACILITATE THE ACQUISITION OF ENSERCH CORPORATION
(TAC NOS. M96578 AND M96579)

Dear Mr. Terry:

The enclosed Order is in response to an application dated September 20, 1996, from Texas Utilities Electric Company (TUEC) requesting approval, pursuant to Section 50.80 of Title 10 of the Code of Federal Regulations, of the corporate restructuring of Texas Utilities Company (TUC), the parent holding company, for TUEC, the licensee for Comanche Peak Steam Electric Station (CPSES), Units 1 and 2. In that application you informed the Commission that TUC proposes to acquire ENSERCH Corporation (ENSERCH), which is a company engaged in natural gas and oil exploration and production, natural gas pipeline gathering, processing and marketing, and natural gas distribution and power generation. Upon the consummation of these transactions, TUC and ENSERCH will both become wholly owned subsidiaries of TUC Holding Company, which will change its name to TUC. TUEC would continue to remain the sole owner and operator of CPSES. Upon consummation of the restructuring, current stockholders of TUC would become stockholders of the new TUC and would hold approximately 94 percent of the issued and outstanding shares of common stock of the new TUC, while current stockholders of ENSERCH would also become stockholders of the new TUC and would hold the remaining 6 percent of the new TUC. The staff's Safety Evaluation in support of the Order is also enclosed.

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DFOI/

Mr. C. Lance Terry

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The Order has been forwarded to the Office of the Federal Register for publication.

If you have any questions, please contact me at (301) 415-1038.

Sincerely,

ORIGINAL SIGNED BY:

Timothy J. Polich, Project Manager
Project Directorate IV-1
Division of Reactor Projects III/IV
Office of Nuclear Reactor Regulation

Docket Nos. 50-445 and 50-446

Enclosures: 1. Order
2. Safety Evaluation

cc w/encs: See next page

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Docket File	W. Beckner	PUBLIC	T. Polich	E. Adensam
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R. Wood	D. Matthews			

DOCUMENT NAME: CP96578.ORD

*See previous concurrence

OFC	PM/PD4-1	(A) LA/PD4-1	D/PD4-1	OGC*	PGEB/4m
NAME	TPolich/vw	CHawes CMH	WBeckner	SHom	DMatthews
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COPY	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO

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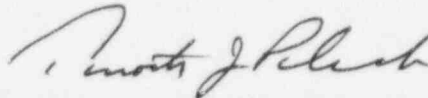
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Timothy J. Polich, Project Manager
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Division of Reactor Projects III/IV
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2. Safety Evaluation

cc w/encls: See next page

Mr. C. Lance Terry
TU Electric Company

Comanche Peak, Units 1 and 2

cc:

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