

UNITED STATES OF AMERICA  
NUCLEAR REGULATORY COMMISSION

In the Matter of

VISTRA OPERATIONS COMPANY LLC,  
COMMANCHE PEAK POWER COMPANY  
LLC, ENERGY HARBOR NUCLEAR CORP.,  
AND ENERGY HARBOR NUCLEAR  
GENERATION LLC

(Comanche Peak Nuclear Power Plant, Unit  
Nos. 1 and 2; Beaver Valley Power Station,  
Unit Nos. 1 and 2; Davis-Besse Nuclear  
Power Station, Unit No. 1; Perry Nuclear  
Power Plant, Unit No. 1; and the Associated  
Independent Spent Fuel Storage  
Installations)

Docket Nos. 50-445, 50-446, 72-74, 50-334,  
50-412, 72-1043, 50-346, 72-14, 50-440,  
and 72-69

License Nos. NFP-87, NFP-89, DPR-66,  
NPF-73, NPF-3, and NPF-58

ORDER APPROVING DIRECT AND INDIRECT TRANSFER OF LICENSES  
AND DRAFT CONFORMING LICENSE AMENDMENTS

I.

This order pertains to the following licenses (collectively, the Licenses):

- Facility Operating License Nos. NFP-87 and NFP-89 for Comanche Peak Nuclear Power Plant, Unit Nos. 1 and 2 (Comanche Peak), respectively, and the general license for the associated independent spent fuel storage installation (ISFSI).  
Comanche Peak is located in Somervell County, Texas, and Vistra Operations Company LLC (VistraOps) and Comanche Peak Power Company LLC (CPPC) are the licensees.
- Renewed Facility Operating License Nos. DPR-66 and NPF-73 for Beaver Valley Power Station, Unit Nos. 1 and 2 (Beaver Valley), respectively, and the general

license for the associated ISFSI. Beaver Valley is located in Beaver County, Pennsylvania, and Energy Harbor Nuclear Corp. (EHNC) and Energy Harbor Nuclear Generation LLC (EHNG) are the licensees.

- Renewed Facility Operating License No. NPF-3 for Davis-Besse Nuclear Power Station, Unit No. 1 (Davis-Besse) and the general license for the associated ISFSI. Davis-Besse is located in Ottawa County, Ohio, and EHNC and EHNG are the licensees.
- Facility Operating License No. NPF-58 for Perry Nuclear Power Plant, Unit No. 1 (Perry) and the general license for the associated ISFSI. Perry is located in Lake County, Ohio, and EHNC and EHNG are the licensees.

## II.

By application dated April 14, 2023 (Agencywide Documents Access and Management System (ADAMS) Accession No. ML23104A423), as supplemented by letters dated April 20, 2023 (ML23110A788), August 7, 2023 (ML23219A106), and September 12, 2023 (ML23255A061), VistraOps, on behalf of itself, CPPC and certain other affiliates, and EHNC, acting on behalf of itself and EHNG (collectively, the Applicants), requested, pursuant to Section 184 of the Atomic Energy Act of 1954, as amended (the Act), and Title 10 of the *Code of Federal Regulations* (10 CFR) Sections 50.80, "Transfer of licenses," and 72.50, "Transfer of license," that the U.S. Nuclear Regulatory Commission (NRC, the Commission) consent to the direct and indirect transfer of control of the Licenses.

Specifically, the application requests that the NRC consent to the license transfers resulting from a proposed transaction, as further described in a Transaction Agreement, pursuant to which VistraOps will acquire Energy Harbor Corp. (EHC) and its subsidiaries and will restructure the upstream ownership of Comanche Peak. As part of the proposed transaction, EHNC's and EHNG's parent, EHC, will become an indirect subsidiary of VistraOps via merger (such indirect subsidiary that will survive the merger is referred to herein as VOC

Sub). Following such merger, VOC Sub's indirect parent company, tentatively referred to as Special Purpose Entity 2 LLC (Vistra Vision), will be indirectly owned and controlled by VistraOps, which will have an 85 percent ownership interest in Vistra Vision, and the remaining 15 percent ownership interest will be held by certain former shareholders of EHC, accounts managed by Avenue Capital Management II, L.P. and Nuveen Asset Management, LLC, and potentially certain other investors. As a result of the proposed transaction, EHNC and EHNG will become indirect subsidiaries of VistraOps. For business and tax purposes, the proposed transaction will also create three new indirect subsidiaries of VistraOps between VistraOps and CPPC, resulting in an indirect transfer of control of the Comanche Peak licenses.

Pursuant to 10 CFR 50.90, "Application for amendment of license, construction permit, or early site permit," the application also requests conforming amendments to the Licenses to reflect the proposed transfer.

On May 22, 2023, the NRC published a notice of consideration of approval of the application in the *Federal Register* (88 FR 32807). This notice provided an opportunity to comment, request a hearing, and petition for leave to intervene on the application. No requests for hearing or public comments were received.

Pursuant to 10 CFR 50.80, no license for a production or utilization facility, or any right thereunder, shall be transferred, either voluntarily or involuntarily, directly or indirectly, through transfer of control of the license to any person, unless the Commission gives its consent in writing. Pursuant to 10 CFR 72.50, no license or any part included in a license issued under 10 CFR Part 72 for an ISFSI shall be transferred, either voluntarily or involuntarily, directly or indirectly, through transfer of control of the license to any person, unless the Commission gives its consent in writing. Upon review of the information in the application, as supplemented, and other information before the Commission, the NRC staff has determined that VistraOps is qualified to hold the Licenses to the extent proposed in the application, as supplemented, and that transfer of the Licenses is otherwise consistent with applicable provisions of law,

regulations, and orders issued by the Commission pursuant thereto, subject to the conditions set forth below.

Upon review of the application, as supplemented, for conforming license amendments to reflect the transfer, the NRC staff has determined that:

- (1) The application, as supplemented, complies with the standards and requirements of the Act and the Commission's rules and regulations set forth in 10 CFR Chapter I.
- (2) The facilities will operate in conformity with the application, as supplemented, the provisions of the Act, and the rules and regulations of the Commission.
- (3) There is reasonable assurance that the activities authorized by the amendments can be conducted without endangering the health and safety of the public and that such activities will be conducted in compliance with the Commission's regulations.
- (4) The issuance of the amendments will not be inimical to the common defense and security or to the health and safety of the public.
- (5) The issuance of the amendments will be in accordance with 10 CFR Part 51 of the Commission's regulations and all applicable requirements have been satisfied. The findings set forth above are supported by an NRC staff safety evaluation dated the same date as this order, which is available at ADAMS Accession No. ML23237B430 (non-proprietary).

### III.

Accordingly, pursuant to Sections 161b, 161i, and 184 of the Act, 42 U.S.C. §§ 2201(b), 2201(i), and 2234, and 10 CFR 50.80, 10 CFR 72.50, and 10 CFR 50.90, IT IS HEREBY ORDERED that the license transfer application, as described herein, is approved, subject to the following conditions:

1. At least 5 business days before the closing of the proposed transaction, the Applicants shall submit, under oath or affirmation, the following information to the NRC in accordance with 10 CFR Part 50: the names, addresses, and citizenship of the directors and principal officers of Special Purpose Entity 1 LLC, Special Purpose Entity 2 LLC, Special Purpose Entity 3 LLC, and Special Purpose Entity 2 LLC Managing Member LLC.
2. VistraOps shall provide satisfactory documentary evidence to the Director of the Office of Nuclear Reactor Regulation that, as of the date of the license transfer, the licensees reflected in the amended licenses have obtained the appropriate amount of insurance required of a licensee under 10 CFR Part 140 and 10 CFR 50.54(w).

IT IS FURTHER ORDERED that after receipt of all required regulatory approvals of the proposed license transfer, the Applicants shall inform the Directors of the Office of Nuclear Reactor Regulation and the Office of Nuclear Material Safety and Safeguards in writing of such receipt no later than 5 business days prior to the date of the closing of the proposed transaction. Should the proposed transaction not be completed within 1 year of the date of this order, this order shall become null and void, provided, however, that upon written application and for good cause shown, such date may be extended by order. The conditions of this order may be amended upon application by the Applicants and approval by the NRC.

IT IS FURTHER ORDERED that consistent with 10 CFR 2.1315(b), the license amendments that make changes, as indicated in Enclosure 2 to the letter forwarding this order, to reflect the subject license transfer, are approved. The amendments shall be issued and made effective at the time the proposed transfer actions are completed.

This order is effective upon issuance.

For further details with respect to this order, see the application dated April 14, 2023, as supplemented by letters dated April 20, 2023, August 7, 2023, and September 12, 2023, and

the associated NRC staff safety evaluation dated the same date as this order. Publicly available documents created or received at the NRC are accessible electronically through ADAMS in the NRC Library at <https://www.nrc.gov/reading-rm/adams.html>. Persons who do not have access to ADAMS or who encounter problems accessing the documents located in ADAMS should contact the NRC Public Document Room reference staff by telephone at 1-800-397-4209 or 301-415-4737 or by email to [pdr.resource@nrc.gov](mailto:pdr.resource@nrc.gov).

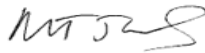
Dated: September 28, 2023

FOR THE NUCLEAR REGULATORY COMMISSION.



King, Michael signing on behalf  
of Veil, Andrea  
on 09/28/23

Andrea D. Veil, Director,  
Office of Nuclear Reactor Regulation.



Lewis, Robert signing on behalf  
of Lubinski, John  
on 09/28/23

John W. Lubinski, Director,  
Office of Nuclear Material Safety and Safeguards.