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Senior Manager  
Fleet Regulatory Assurance

10 CFR 50.75(h)(1)(iii)

NL-18-048

June 25, 2018

U.S. Nuclear Regulatory Commission  
Attn: Document Control Desk  
Washington, DC 20555-0001

**SUBJECT: Notice Regarding Proposed Fourth Amendment to Master  
Decommissioning Trust Agreement**

Indian Point Nuclear Generating Unit No. 3  
Docket No. 50-286  
License No. DPR-64

Dear Sir or Madam:

Entergy Nuclear Operations, Inc. ("ENOI") provides this thirty (30) working day prior notice to the Director, Office of Nuclear Reactor Regulation regarding a proposed Fourth amendment to the Master Decommissioning Trust Agreement dated July 25, 1990, as amended, governing the nuclear decommissioning trust funds for Indian Point Nuclear Generating Unit No. 3 ("IP3"). This notice is being provided pursuant to 10 CFR 50.75(h)(1)(iii) and Section 10.05 of the Master Decommissioning Trust Agreement, as amended. A copy of the proposed "Fourth Amendment to Master Decommissioning Trust Agreement" is provided in the Attachment to this letter.

The proposed amendment would amend Article VIII of the Master Decommissioning Trust Agreement which governs the powers of the Trustee by amending Section 8.01 to revise provisions that retain the discretion for ENOI to instruct the Trustee regarding the voting of bonds, securities or other property held in the trust and provide for voting, instead, as instructed by the applicable Investment Manager. With adoption of the amendment, the Trustee will retain all authority to exercise the power of an owner regarding bonds, securities or other property held in the trust, including without limitation the power to vote in accordance with instructions provided by the respective Investment Manager who manages the account that contains such bonds, securities and other property.

ADD  
NER

This letter contains no new regulatory commitments. If the Nuclear Regulatory Commission (NRC) requires additional information concerning this request, please contact me at (601) 368-5516 or bford@entergy.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Bryan Ford". The signature is written in a cursive, flowing style.

Attachment: Proposed Fourth Amendment to Master Decommissioning Trust Agreement

cc: Mr. Richard Guzman, Senior Project Manager, NRC NRR DORL  
Mr. David Lew, Acting Regional Administrator, NRC Region I  
Ms. Alicia Barton, President and CEO, NYSERDA  
Ms. Bridget Frymire, New York State Public Service Commission  
NRC Resident Inspector's Office

ATTACHMENT TO NL-18-048

PROPOSED FOURTH AMENDMENT TO  
MASTER DECOMMISSIONING TRUST AGREEMENT

ENTERGY NUCLEAR OPERATIONS, INC.  
INDIAN POINT NUCLEAR GENERATING UNIT NO. 3  
DOCKET NO. 50-286

## FOURTH AMENDMENT TO MASTER DECOMMISSIONING TRUST AGREEMENT

FOURTH AMENDMENT TO MASTER DECOMMISSIONING TRUST AGREEMENT dated as of August \_\_, 2018 ("Fourth Amendment") by and between Entergy Nuclear Operations, Inc., a Delaware corporation ("ENOI"), and The Bank of New York Mellon, as Trustee (the "Trustee"), a New York banking corporation having trust powers.

**WHEREAS**, on January 30, 2017, pursuant to the Assignment and Assumption Agreement dated as of such date between the Power Authority of the State of New York ("Authority") and ENOI, the Authority assigned to ENOI its beneficial interest in the Master Decommissioning Trust (the "Master Trust") with respect to the Decommissioning of the Indian Point 3 Nuclear Plant and the James A. FitzPatrick Nuclear Plant and the Funds operating under the Master Trust;

**WHEREAS**, the Master Trust is governed by the Master Decommissioning Trust Agreement dated as of July 25, 1990 between the Authority and the Trustee, as amended by the First Amendment to Master Decommissioning Trust Agreement dated as of November 21, 2000, between the Authority and the Trustee, by the Second Amendment to Master Decommissioning Trust Agreement dated as of January 30, 2017, between the Authority and the Trustee, and by the Third Amendment dated as of March 10, 2017 between ENOI and the Trustee (as so amended, the "Master Trust Agreement");

**WHEREAS**, Section 10.05 of the Master Trust Agreement provides that, following any assignment of beneficial ownership pursuant to Section 3.01 of the Master Trust Agreement, the Master Trust Agreement may be amended, modified or altered for any purpose requested by the assignee beneficial owner so long as such amendment does not affect the use of the assets of the Funds to pay the costs of Decommissioning;

**WHEREAS**, ENOI desires to amend the Master Trust Agreement to delete provisions that provide that ENOI retains discretion to instruct the Trustee regarding the voting of bonds, securities or other property held in the trust;

**WHEREAS**, 30 working days have elapsed since the Notice was sent to the Director, and the Trustee has not received any notice of objection from the Director;

**WHEREAS**, Section 10.05 of the Master Trust Agreement provides that any alteration, amendment or modification of the Master Trust Agreement or an exhibit thereto must be in writing and signed by ENOI and the Trustee; and

**WHEREAS**, Section 10.05 of the Master Trust Agreement provides that the Trustee shall execute such alteration, modification or amendment required to be

executed by it but shall have no duty to inquire or make any investigation as to whether any amendment, modification or alteration is consistent with said Section 10.05;

**NOW, THEREFORE,** in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Trustee and ENOI hereby agree as follows:

1. Defined terms used herein and not otherwise defined shall have the meanings ascribed to them in the Master Trust Agreement.
2. The Master Trust Agreement is amended as follows:
  - a. Section 8.01 is amended in its entirety to read as follows:

“8.01 Registration of Securities. To hold any bonds, securities, and/or other property in the name of a nominee, in a street name, or by other title-holding device, without indication of trust and generally to exercise the powers of an owner, including without limitation the power to vote in accordance with instructions provided by the respective Investment Manager who manages the account that contains such bonds, securities and other property, with respect to any such property whether so held or held in its own name, as Trustee.
3. This Fourth Amendment shall bind and inure to the benefit of ENOI and the Trustee and their respective assigns, transferees and successors.
4. This Fourth Amendment and all questions pertaining to its validity, construction and administration shall be determined in accordance with the internal substantive laws (and not the choice of law rules) of the State of New York to the extent not superseded by Federal law.
5. This Fourth Amendment may be executed in any number of counterparts, each of which shall be an original, with the same effect as if the signature thereto and hereto were upon the same instrument.
6. ENOI and the Trustee hereby represent and warrant to the other that it has full authority to enter into this Fourth Amendment on the terms and conditions hereof and that the individual executing this Fourth Amendment on its behalf has the requisite authority to bind such party.

[Signature page follows.]

**IN WITNESS WHEREOF**, ENOI and the Trustee have executed this instrument under seal as of the date first above written.

**THE BANK OF NEW YORK MELLON, AS TRUSTEE**

By: \_\_\_\_\_

Name:

Title:

Attest:

\_\_\_\_\_  
Name:

Title:

**ENERGY NUCLEAR OPERATIONS, INC.**

By: \_\_\_\_\_

Name:

Title:

Attest:

\_\_\_\_\_  
Name:

Title: