

State of Florida



Public Service Commission

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DATE: April 2, 2010
TO: Ann Cole, Commission Clerk, Office of Commission Clerk
FROM: Lisa Bennett, Senior Attorney, Office of the General Counsel *LOB*
RE: Docket No. 080677-EI - Petition for increase in rates by Florida Power & Light Company.

Please place the attached document in the docket file, Docket No. 080677-EI.

LCB

DOCUMENT NUMBER-DATE
02459 APR-2 2010
FPSC-COMMISSION CLERK

**UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION**

Florida Power & Light Company)
New Hampshire Transmission, LLC)

Docket No. EC10-___-000

**APPLICATION FOR AUTHORIZATION FOR DISPOSITION OF JURISDICTIONAL
FACILITIES, REQUEST FOR CONFIDENTIAL TREATMENT, AND REQUEST FOR
EXPEDITED ACTION**

PUBLIC VERSION

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April 1, 2010

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Florida Power & Light Company)
New Hampshire Transmission, LLC) Docket No. EC10-____-000

**APPLICATION FOR AUTHORIZATION FOR DISPOSITION OF
JURISDICTIONAL FACILITIES, REQUEST FOR CONFIDENTIAL
TREATMENT, AND REQUEST FOR EXPEDITED ACTION**

Pursuant to Section 203(a)(1) of the Federal Power Act (“FPA”)¹ and Part 33 of the regulations of the Federal Energy Regulatory Commission (“FERC” or “Commission”),² Florida Power & Light Company (“FPL”) and New Hampshire Transmission, LLC (“NHT”) (each, an “Applicant”, and collectively, the “Applicants”) submit this application (“Application”) requesting authorization for the transfer by FPL to NHT of FPL’s 88.22889% undivided ownership interest in the Seabrook Substation located adjacent to the Seabrook Nuclear Generating Station in Seabrook, New Hampshire (the “Transaction”). The Transaction is being undertaken for purposes of regulatory efficiency and to rationalize the geographic operations of FPL, a traditional franchised utility that, but for the Seabrook Substation, only owns and operates utility assets in and around the state of Florida.

I. REQUEST FOR EXPEDITED CONSIDERATION

Applicants hope to obtain all regulatory approvals necessary for the Transaction prior to June 1, 2010, the next deadline for inclusion of Seabrook Substation costs in the

¹ 16 U.S.C. § 824b(a)(1).

² 18 C.F.R. Part 33.

transmission rates of ISO New England, Inc. (“ISO-NE”), the regional transmission organization in whose balancing authority area the Seabrook Substation is located. Accordingly, Applicants request that the Commission provide for a 21-day comment period³ and issue an order approving the Transaction no later than May 15, 2010 which will permit a closing of the Transaction soon after that date.

Expedited consideration of this Application is warranted under Section 33.11(b) and (c) of the Commission regulations⁴ because the Transaction: (1) does not involve a merger; (2) is consistent with Commission precedent; and (3) does not require an Appendix A analysis. In addition, as explained below and in Exhibit M, the Transaction does not raise any cross-subsidization or encumbrance concerns.

II. REQUEST FOR CONFIDENTIAL TREATMENT

Pursuant to Section 388.112(b) of the Commission's regulations,⁵ Applicants request confidential treatment for the Operation, Maintenance and Administrative Agreement (“OM&A Agreement”) included in Exhibit I which is to be assigned by FPL to NHT and, as amended and restated, will govern in part the future operation and maintenance of the Seabrook Substation. The information contained in the OM&A Agreement is commercially sensitive and not publicly available, and disclosure of the

³ See *Transactions Subject to FPA Section 203*, Order No. 669, FERC Stats. and Regs., Regs. Preambles ¶ 31,200 (2005), *order on reh'g*, Order No. 669-A, FERC Stats. and Regs. ¶ 31,214 at P 1 55 (2006) (establishing a 21-day comment period for Section 203 applications that do not require a detailed Appendix A analysis and that do not raise cross-subsidization concerns), *order on reh'g*, Order No. 669-B, FERC Stats. and Regs., Regs. Preambles ¶ 31,225 (2006).

⁴ 18 C.F.R. §33.11(b) and (c).

⁵ 18 C.F.R. § 388.112.

information contained in the OM&A Agreement may cause substantial harm or result in a competitive disadvantage to the Applicants and other parties.

Applicants are electronically filing confidential and public versions of this Application and ask that the confidential version be placed in the Commission's non-public files. Applicants understand that the Commission staff will notify them in advance of any public disclosure of any confidential information contained in Exhibit I.

Any questions concerning this request for confidential treatment should be directed to the following:

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As required by the Commission's regulations, Applicants have included, as Attachment 1 to this Application, a proposed protective order under which parties to the proceeding will be able to review the information for which confidential treatment is sought.⁶ The proposed form of protective order is identical to the Commission's Model Protective Order.

III. DESCRIPTION OF THE SEABROOK SUBSTATION, THE APPLICANTS AND THE TRANSACTION

A. Seabrook Substation

⁶ 18 C.F.R. § 33.9 (2009).

The Seabrook Substation is a Pool Transmission Facility under the open access transmission tariff (“OATT”) of ISO-NE, a part of the New England Bulk Power System, and one of the more critical substations in New England. The Seabrook Substation interconnects the 1,318 MW Seabrook Nuclear Generating Station, the largest single electric generation resource in New England, with the New England electric grid. In addition, the Seabrook Substation connects three major 345kV transmission lines: the Seabrook to Ward Hill/Tewsbury 394 Line, the Seabrook to Scobie 363 Line, and the Seabrook to Timber Swamp/Newington 369 Line. The Seabrook Substation facilities are comprised of a 345 kV Open-Air Termination Yard (where the three 345 kV transmission lines convert from an open-air design to an SF6 Bus-enclosed design), approximately 900’ of SF6 Bus-enclosed 345 kV transmission lines, and 345 kV SF6 Gas Insulated Switchgear (GIS) together with appurtenant equipment.

FPL currently owns an 88.22889% undivided interest in the Seabrook Substation. The remainder of the substation is owned by Massachusetts Municipal Wholesale Electric Company (11.59340%), Taunton Municipal Lighting Plant (0.10034%), and the Hudson Light and Power Department (0.07737%) (the “Co-owners”). The Co-owners also own identical percentages of the Seabrook Nuclear Generating Station, but the remaining 88.22889% share in the generating plant is owned by FPL’s affiliate, NextEra Energy Seabrook, LLC (“NextEra Seabrook”), rather than FPL. The proposed Transaction does not affect or involve the Co-owners.

B. FPL

FPL is a Florida corporation and a wholly-owned direct subsidiary of FPL Group, Inc. (“FPL Group”). FPL is one of the largest rate-regulated electric utilities in the

nation, serving approximately 4.5 million customer accounts with approximately 21,000 MW of generation along the eastern seaboard and southern portion of Florida. Other than the Seabrook Substation, FPL's transmission facilities are located primarily within the State of Florida and are administered pursuant to the FPL OATT, which is on file with the Commission. A more detailed description of FPL can be found at <http://www.fplgroup.com/>.

In addition to being regulated as a traditional utility in Florida, FPL is regulated as a public utility under New Hampshire law pursuant to a 2004 settlement (the "2004 Settlement") entered into with the New Hampshire Public Utilities Commission ("NHPUC"). Under the settlement agreement, so long as FPL's operations in New Hampshire are limited to owning an interest in and operating the Seabrook Substation, the New Hampshire commission's regulatory oversight is limited. The overall intent of the settlement was to establish that FPL would have both the rights and responsibilities of an out-of-state utility company under New Hampshire law.

FPL holds its ownership interest and operates the Seabrook Substation through its operating division FPL-New England Division ("FPL-NED"). FPL-NED operates the Seabrook Substation on behalf of itself and the Co-owners. The regional facilities associated with the Seabrook Substation are under the operational control of ISO-NE and subject to ISO-NE's OATT. In addition, FPL-NED has a Local Network Service Tariff on file with the Commission pursuant to which it provides local network service to NextEra Seabrook, the owner of the Seabrook Nuclear Generating Station. The Seabrook Substation is the only transmission asset that FPL owns outside of the southeastern region of the U.S. To accurately reflect the costs and revenues for the Seabrook Substation, FPL

maintains separate accounting books and records for FPL-NED as if FPL-NED were a separate entity, including listing separate costs for FPL-NED in FPL's FERC Form 1.

FPL and NextEra Seabrook have previously entered into the OM&A Agreement filed on a confidential basis in Exhibit I. Under the OM&A Agreement, NextEra Seabrook's maintenance personnel and contractors currently perform most of the operations, maintenance and related functions at the Seabrook Substation. FPL provides other management and oversight functions needed for operation of the Seabrook Substation. The services that FPL provides for the Seabrook Substation are direct charged to FPL-NED at the applicable fully loaded cost.

C. NHT

NHT is a Delaware limited liability company that has been formed specifically to acquire FPL's interests in the Seabrook Substation. NHT is a wholly-owned subsidiary of U.S. Transmission Holdings, LLC ("USTH"), which in turn is a wholly-owned subsidiary of FPL Group Resources, LLC ("FPL Group Resources"). FPL Group Resources is a wholly-owned subsidiary of FPL Group Capital Inc ("FPL Group Capital"), which in turn is a wholly-owned subsidiary of FPL Group.

FPL Group Capital also owns NextEra Energy Resources, LLC ("NextEra") (f/k/a FPL Energy, LLC). NextEra was formed in 1998 to aggregate FPL Group's existing merchant power businesses. NextEra owns, develops, constructs, manages and operates independent power projects that sell energy, capacity, and ancillary services in a number of domestic electricity markets outside of Florida. Through its subsidiaries, NextEra indirectly owns and operates generating facilities that total over 18,000 MW in net

generating capacity in 26 states and Canada, including approximately 2,800 MW of generation in the ISO-NE market.

D. The Transaction

In the Transaction FPL will assign to NHT and NHT will accept all of FPL's ownership interest in, and rights, obligations and liabilities with respect to, the Seabrook Substation. The Transaction will be accomplished pursuant to the Asset Transfer and Assignment of Rights Agreement ("Transfer Agreement") between FPL and NHT. A copy of the unexecuted Transfer Agreement, in a form substantially similar to what the parties expect to execute, is included in Exhibit I. Following transfer of the interests in the Seabrook Substation to NHT, FPL-NED will cease to exist as a separate division of FPL.

The Transaction is being undertaken to rationalize the holding of ownership interests in the Seabrook Substation within the FPL Group corporate family. USTH, the parent of NHT, is a new transmission holding company that will own traditional rate regulated transmission companies and assets located outside of Florida, including NHT and certain transmission assets under development in Texas. The formation of USTH allows for consolidation of the ownership of affiliated transmission assets outside Florida under a dedicated corporate holding company structure that is separate from NextEra and that will facilitate compliance with the Commission's conduct-related requirements (*e.g.*, Standards of Conduct, affiliate restrictions and cross-subsidization rules). The Transaction will allow for more straightforward regulation of the Seabrook Substation's operations by the Commission and the NHPUC because NHT will be a stand-alone Transmission Owner under the ISO-NE OATT. Thus, the new corporate structure

together with the Transaction will simplify the management of the Seabrook Substation, streamline regulatory matters, and provide a framework for FPL Group's ownership of future regulated transmission assets outside Florida.

The Transaction will also end the unusual situation of FPL, a traditional regulated utility in Florida, owning transmission assets outside of and unrelated to that state. FPL originally acquired ownership interests in the Seabrook Substation partly as a means of satisfying integration standards under the Public Utility Holding Company Act of 1935 ("PUHCA 1935") in conjunction with NextEra's acquisition of ownership interests in the Seabrook Nuclear Generating Station. As PUHCA 1935 has now been repealed, there is no longer a need for ownership interests in the Seabrook Substation to reside within FPL. In addition, FPL has committed to the Florida Public Service Commission that it will transfer the FPL-NED assets to a separate entity, and the Transaction is in fulfillment of that commitment.

In conjunction with the Transaction, NHT will enter into an amended and restated OM&A Agreement with FPL under which FPL will: (i) provide to NHT management and administrative services concerning regulatory and other matters that FPL currently provides internally to itself with respect to the Seabrook Substation; and (ii) purchase from NextEra Seabrook and resell to NHT the operating and maintenance services currently provided by NextEra Seabrook to FPL under the existing OM&A Agreement. All services provided or resold by FPL to NHT under the amended and restated OM&A Agreement will be at cost, and the operating and maintenance services that FPL

purchases from NextEra Seabrook for resale to NHT will be provided by NextEra Seabrook to FPL at cost.⁷

As part of the Transaction, NHT will assume the rights and obligations of FPL under the 2004 Settlement and become a utility regulated by the NHPUC in the same manner as FPL has been with respect to the Seabrook Substation. In addition, NHT will either assume FPL's existing jurisdictional and non-jurisdictional agreements with ISO-NE and other regional electric utilities relating to cost recovery and operation of the Seabrook Substation or enter into substantially identical new agreements with such parties.⁸ NHT will file notices of succession or make other filings with the Commission as necessary to accomplish these steps.

FPL Group Capital currently has a \$63 million line of credit agreement with FPL under which FPL Group Capital has agreed to make loans to FPL to finance FPL's ownership share of the cost of ongoing capital upgrades at the Seabrook Substation (the "Line of Credit Agreement"). Approximately \$36 million has already been borrowed by FPL under this agreement pursuant to authorization from the NHPUC. As part of the

⁷ As FPL is a franchised public utility having captive customers and NHT will be a transmission owning utility providing service at regulated rates, it appears that the Commission's rules on the pricing of non-power goods and services between affiliates will not apply to the amended and restated OM&A Agreement between FPL and NHT. See 18 C.F.R. §§ 35.44. However, under the same rules, NextEra Seabrook will meet the definition of a "market regulated power sales affiliate," and FPL will consequently be prohibited from purchasing operating and maintenance services from NextEra Seabrook at a price above market. See 18 C.F.R. §§ 35.44.(b)(2). Given the specialized nature of the services to be provided, the Applicants submit that the cost of such services will invariably be less than the market price and thus that the Commission's affiliate pricing rules for sales of non-power goods and services will be satisfied.

⁸ These agreements will include: (i) an interconnection agreement for the Seabrook Nuclear Generating Station; (ii) the Local Network Service Tariff; (iii) Transmission Owner Agreement and other agreements with ISO-NE; (iv) interconnection, protection and control, and transmission support agreements with interconnected utilities; and (v) an agreement with Public Service Company of New Hampshire for electric system control center services.

Transaction, when NHT acquires the interests in the Seabrook Substation it will also assume the rights and obligations of FPL under the Line of Credit Agreement and the related security agreement and mortgage deed. FPL Group Capital currently has a security interest and mortgage lien in FPL's undivided ownership interests in capital upgrades to the Seabrook Substation that have been or are acquired, in whole or in part, with proceeds of loans made under the Line of Credit Agreement in order to secure repayment of such loans. The security interest and mortgage lien will remain in place when ownership interests in the Seabrook Substation are acquired by NHT.⁹

In addition, FPL's ownership interests in the Seabrook Substation (other than capital upgrades financed pursuant to the Line of Credit Agreement) are currently subject to a first priority lien under FPL's first mortgage indenture, and such capital upgrades are subject to a second priority lien under FPL's first mortgage indenture. The lien on FPL's ownership interest in the Seabrook Substation under the first mortgage indenture will be released shortly after consummation of the Transaction and the fair market valuation described below.

Finally, FPL's ownership interests in the Seabrook Substation are planned to be transferred to NHT for cash consideration equal to the net book cost of these interests.

⁹ The Line of Credit Agreement will be assumed as part of the consummation of the Transaction, and NHT will not be a public utility under the FPA prior to such consummation. Accordingly, it does not appear that the assumption of liability that will occur as a result of the assumption of the Line of Credit Agreement will require Commission approval under Section 204 of the FPA. To the extent the Commission disagrees with this conclusion, the Applicants request that the Commission grant approval for the assumption of the Line of Credit Agreement under Section 204 of the FPA.

However, pursuant to an order of the Florida Public Service Commission,¹⁰ FPL has been directed to retain an independent consultant to appraise the market value of the Seabrook Substation facilities. While FPL and NHT believe that the market value of the Seabrook Substation interests is equal to their net book value under the circumstances of the Proposed Transaction, if market value is somehow found to be higher, the Transaction price will be adjusted, and any amount over book value will be accounted for by NHT as an acquisition adjustment. Any such adjustment would not be put into NHT's rates without prior approval by this Commission and only as permitted by Commission precedent.

In summary, and as described above, in the Transaction NHT will step into the shoes of FPL-NED with respect to the Seabrook Substation for the simple purpose of rationalizing the structure under which the Seabrook Substation interests are held.

IV. THE TRANSACTION IS CONSISTENT WITH THE PUBLIC INTEREST

Commission approval under Section 203 of the FPA requires a finding that the Transaction will be consistent with the public interest.¹¹ In determining whether a proposed disposition of jurisdictional facilities is consistent with the public interest, the Commission considers four factors: (1) the effect on competition; (2) the effect on rates; (3) the effect on regulation, and (4) whether a proposed transaction will result in cross-subsidization of non-utility associate companies or encumbrance of utilities for the

¹⁰ *In re: Petition for increase in rates by Florida Power & Light Company and In re: 2009 depreciation and dismantlement study by Florida Power & Light Company*, Docket Nos. 080677-EI and 090130-EI, respectively, Florida Public Service Commission Order No. PSC-10-0153-FOF-EI, issued on March 17, 2010.

¹¹ *See* 16 U.S.C. § 824b(a)(4).

benefit of associate companies.¹² The proposed Transaction is consistent with the public interest under these criteria as outlined by the Commission in its regulations, in the *Merger Policy Statement*,¹³ the *Supplemental Section 203 Policy Statement*¹⁴ and *Order No. 669*,¹⁵ and warrants approval as explained below.

A. The Transaction Will Not Have An Adverse Effect On Competition

The Transaction will not have any adverse effect on competition in any relevant market and does not raise any horizontal or vertical market power concerns.

Section 33.3(a)(1) of the Commission's regulations indicates that a horizontal competitive screen analysis is only required when "as a result of the proposed transaction, a single corporate entity obtains ownership or control over the generating facilities of previously unaffiliated merging entities."¹⁶ Under this standard, no horizontal competitive screen analysis is required because the Transaction does not involve any change in control over generation. Furthermore, the Commission has ruled that a horizontal competitive analysis is not required where, as is the case here, the proposed transaction only involves the transfer of transmission facilities.¹⁷

¹² See 18 C.F.R. § 2.26.

¹³ *Inquiry Concerning the Commission's Merger Policy Under the Federal Power Act: Policy Statement*, Order No. 592, 61 Fed. Reg. 68,595 (Dec. 30, 1996), FERC Stats. & Regs. ¶ 31,044 (1996), *reconsideration den'd*, Order No. 592-A, 62 Fed. Reg. 33,341 (June 19, 1997), 79 FERC ¶ 61,321 (1997).

¹⁴ *FPA Section 203 Supplemental Policy Statement*, 72, Fed. Reg. 42,277 (Aug. 2, 2007), FERC Stats. & Regs. ¶ 31,253 (2007), *order on clarification*, 122 FERC ¶ 61,157 (2008).

¹⁵ *Transactions Subject to FPA Section 203*, Order No. 669, FERC Stats. and Regs. ¶ 31,200 (2005), *order on reh'g*, Order No. 669-A, FERC Stats. and Regs. ¶ 31,214 (2006), *order on reh'g*, Order No. 669-B, FERC Stats. and Regs. ¶ 31,225 (2006).

¹⁶ 18 C.F.R. § 33.3(a)(1).

¹⁷ *Revised Filing Requirements Under Part 33 of the Commission's Regulations*, Order No. 642, 1996-2000 FERC Stats & Regs, Regs. Preambles ¶ 31,111 at 31,902 (2000).

In turn, Section 33.4(a)(1) of the Commission's regulations indicates that a vertical competitive analysis is only required when "as a result of a proposed transaction, a single corporate entity has ownership or control over one or more merging entities that provides inputs to electricity products and one or more merging entities that provides electric generation products."¹⁸ Under this standard, no vertical competitive screen analysis is required because the Transaction does not involve the combination of entities controlling generation with entities controlling transmission or other vertical inputs to generation. Furthermore, the transmission facilities at issue in the Transaction are subject to the operational control of ISO-NE (or the Commission's open access requirements in the case of the facilities used to provide local network service to the Seabrook Nuclear Generating Station), and the Commission has ruled that "[t]urning over operational control of transmission facilities to an independent entity mitigates any concerns about transmission-related vertical market power because it eliminates a company's ability to use its transmission system to harm competition."¹⁹

B. The Transaction Will Have No Effect On Rates

The proposed Transaction will not have an adverse effect on the rates charged to either wholesale sales or transmission service customers. NHT is stepping into the shoes of FPL-NED, and the cost of transmission services provided by NHT after consummation of the Transaction will be the same as they would have been if FPL retained its ownership interests in the Seabrook Substation. Except in the unlikely event of an

¹⁸ 18 C.F.R. § 33.4(a)(1).

¹⁹ *EDF Dev. Inc.*, 126 FERC ¶ 61,141 at P 23 (2009).

acquisition adjustment, the interests in the Seabrook Substation will be held on NHT's books at the same net book cost levels as they would be held on FPL's books. In addition, the operating, maintenance and other management costs for the Seabrook Substation will be the same for NHT as they are for FPL. The only difference will be that the cost of management and other services provided by FPL-NED will be paid by NHT who will be responsible for obtaining cost recovery under the ISO-NE OATT, rather than as today where FPL-NED directly incurs such costs and obtains recovery for such costs under the ISO-NE OATT.

C. The Transaction Will Have No Effect on Regulation

The proposed Transaction will have no effect on regulation by the Commission and the NHPUC. Both bodies will continue to have the same jurisdiction with respect to NHT and the Seabrook Substation after consummation of the Transaction as they currently have with respect to FPL and the Seabrook Substation.

D. The Transaction Will Not Result in Cross-Subsidization, Pledge or Encumbrance

Under Section 203(a)(4) of the FPA and Section 2.26(f) of its regulations,²⁰ the Commission considers whether a proposed transaction will result in cross-subsidization of a non-utility associate company by a utility company, or in a pledge or encumbrance of utility assets for the benefit of an associate company. As explained in Exhibit M, based on facts and circumstances known to Applicants or that are reasonably foreseeable, the Transaction will not result in, at the time of the Transaction or in the future, cross-

²⁰ 18 C.F.R. § 2.26(f).

subsidization of a non-utility associate company or the pledge or encumbrance of utility assets for the benefit of an associate company.

V. INFORMATION REQUIRED BY PART 33 OF THE COMMISSION'S REGULATIONS

Pursuant to Section 33.2 of the Commission's Regulations,²¹ Applicants provide the following information:

A. Exact Name of Applicants and Addresses of Principal Business Offices²²

The exact legal name and address of the principal business office of each of the Applicants is:

Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408

New Hampshire Transmission, LLC
700 Universe Boulevard
Juno Beach, FL 33408

B. Names and Addresses of Persons Authorized to Receive Notices and Communications in Respect to Application²³

The names of the following persons should be placed on the official service list compiled by the Secretary in this proceeding:

²¹ 18 C.F.R. § 33.2. In a number of prior instances, the Commission has relaxed the full filing requirements of Part 33 of its regulations and allowed the filing of only such information as required to satisfy the minimum statutory requirements of Section 203 of the FPA. *See, e.g., El Paso Energy Corp.*, 89 FERC ¶ 62,199 (1999). This Application provides the Commission with the information necessary to determine that the Transaction is consistent with the public interest and will not adversely affect competition, rates or regulation or raise cross subsidization concerns.

²² *See* 18 C.F.R. § 33.2(a).

²³ *See* 18 C.F.R. § 33.2(b).

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Counsel to Applicants

Persons denoted with an asterisk (*) are those designated for service pursuant to Rule 2010.²⁴ Applicants request waiver of Rule 203(b)(3),²⁵ so that a copy of any communications in this proceeding may be served on all persons listed above.

C. Description of the Applicants and the Other Transaction Parties²⁶

- 1. All business activities of the Applicants and other Transaction parties, including authorizations by charter or regulatory approval (Exhibit A)²⁷**

The relevant business activities of the Applicants and other parties involved in the Transaction are fully described above in Part III. Therefore, Applicants request waiver of the requirement to file Exhibit A.

- 2. A list of all energy subsidiaries and energy affiliates, percentage ownership interest in such subsidiaries and affiliates, and a description of the primary business in which each is engaged (Exhibit B)²⁸**

²⁴ See 18 C.F.R. § 385.2010.

²⁵ 18 C.F.R. § 385.203(b)(3).

²⁶ See 18 C.F.R. § 33.2(c).

²⁷ See 18 C.F.R. § 33.2(c)(1).

²⁸ See 18 C.F.R. § 33.2(c)(2).

Applicants request waiver of the requirement to file Exhibit B. All energy subsidiaries and energy affiliates relevant to evaluation of the Transaction are described in Part III above.

3. Organizational charts depicting the Applicants' current and proposed post-Transaction corporate structures (Exhibit C)²⁹

Simplified organizational charts depicting both pre- and post-Transaction ownership of the interests in the Seabrook Substation are provided in Exhibits C-1 and C-2.

4. Description of all joint ventures, strategic alliances, tolling arrangements or other business arrangements, including transfers of operational control of transmission facilities to Commission approved Regional Transmission Organizations, both current, and planned to occur within a year from the date of filing, to which the Applicants or their parent companies, energy subsidiaries, and energy affiliates are parties, unless the Applicants demonstrate that the proposed Transaction does not affect any of their business interests (Exhibit D)³⁰

The Transaction will not have any effect on joint ventures, strategic alliances or other business arrangements of the Applicants or any other parties involved in the Transaction separate from the Transaction itself. Therefore, Applicants request waiver of the requirement to file Exhibit D.

5. Identity of common officers or directors of parties to the proposed Transaction (Exhibit E)³¹

The Applicants will not share any common officers or directors following consummation of the Transaction, although they are both direct or indirect wholly-owned

²⁹ See 18 C.F.R. § 33.2(c)(3).

³⁰ See 18 C.F.R. § 33.2(c)(4).

³¹ See 18 C.F.R. § 33.2(c)(5).

subsidiaries of the same parent company, FPL Group. Applicants request waiver of the requirement to file Exhibit E.

6. Description and location of wholesale power sales customers and unbundled transmission services customers served by the Applicants or their parent companies, subsidiaries, affiliates and associate companies (Exhibit F)³²

The Transaction will not alter the existing terms of service contracts for any wholesale power sales customers or transmission services customers served by the Applicants or their parent companies, subsidiaries, affiliates or associate companies. Accordingly, Applicants request waiver of the requirement to file Exhibit F.

D. Description of jurisdictional facilities owned, operated, or controlled by the Applicants or their parent companies, subsidiaries, affiliates, and associate companies (Exhibit G)³³

The jurisdictional facilities implicated by the Transaction are : (i) the physical facilities comprising the Seabrook Substation; (ii) the jurisdictional agreements of FPL-NED; and (iii) the books and records of FPL-NED relating to the Seabrook Substation.

In Exhibit G, Applicants provide a detailed listing of the physical facilities comprising the Seabrook Substation. Applicants request waiver of any requirement to list the jurisdictional agreements and books and records affected by the Transaction.

E. A narrative description of the proposed transaction for which Commission authorization is requested (Exhibit H)³⁴

A description of the proposed Transaction is provided in Part III above. Accordingly, the Applicants request a waiver of the requirement to file Exhibit H.

³² See 18 C.F.R. § 33.2(c)(6).

³³ See 18 C.F.R. § 33.2(d).

³⁴ See 18 C.F.R. § 33.2(e).

1. The identity of all parties involved in the Transaction

The parties involved in the Transaction are the Applicants and other entities described in Part III.

2. All jurisdictional facilities and securities associated with or affected by the Transaction

The only jurisdictional facilities involved in the Transaction are identified in Section V.D. above. The Transaction is an asset transaction and does not involve the transfer or issuance of securities.

3. The consideration for the Transaction

The ownership interests in the Seabrook Substation will be transferred from FPL to NHT at net book cost. Consideration in this amount will be paid by NHT to FPL in cash.

4. The effect of the Transaction on such jurisdictional facilities

As described in Part III above, in the proposed Transaction NHT will step into the shoes of FPL-NED, and the operation of the Seabrook Substation and other jurisdictional facilities involved in the Transaction will be unaffected.

F. All Contracts Relating to the Proposed Transaction Together with Copies of All Other Written Instruments Entered Into or Proposed to Be Entered Into by the Parties to the Transaction (Exhibit I)³⁵

The Transfer Agreement (minus exhibits), in a form substantially similar to that which will be executed by the Applicants, is included in Exhibit I together with the currently effective OM&A Agreement (minus exhibits other than with respect to scope of

³⁵ See 18 C.F.R. § 33.2(f).

services) which will be amended and restated as described in Part III. The OM&A Agreement contains confidential commercial information concerning the provision of services by NextEra Seabrook to FPL-NED that has no bearing on competition, rates, regulation or cross subsidization concerns. As provided in Part II, Applicants request confidential treatment for the OM&A Agreement.

G. A Statement Explaining the Facts Relied Upon to Demonstrate that the Proposed Transaction is Consistent with the Public Interest (Exhibit J)³⁶

A full discussion of the facts relied upon to demonstrate that the Transaction is consistent with the public interest is included in Part IV of this Application. Therefore, Applicants request waiver of the requirement to file Exhibit J.

H. A General or Key Map Showing the Properties of Each Party to the Transaction (Exhibit K)³⁷

The Transaction involves the transfer of discrete transmission facilities and not a merger of traditional utilities. A map would not show relevant information beyond that otherwise contained in this Application and could disclose critical energy infrastructure information. Accordingly, Applicants request waiver of the requirement to file Exhibit K.

I. Licenses, Orders, or Other Approvals Required From Other Regulatory Bodies in Connection with the Proposed Transaction, and the Status of Other Regulatory Actions (Exhibit L)³⁸

See Exhibit L.

³⁶ See 18 C.F.R. § 33.2(g).

³⁷ See 18 C.F.R. § 33.2(h).

³⁸ See 18 C.F.R. § 33.2(i).

J. Explanation (1) of How Applicants Are Providing Assurance that the Proposed Transaction will not Result in Cross-Subsidization of a Non-Utility Associate Company or Pledge or Encumbrance of Utility Assets for the Benefit of an Associate Company, or (2) if no Such Assurance can be Provided, an Explanation of How Such Cross-Subsidization, Pledge or Encumbrance Will be Consistent with the Public Interest (Exhibit M)³⁹

Included in Exhibit M is an explanation as to why the proposed Transaction will not, at the time of the Transaction or in the future, result in any cross-subsidization, or pledge or encumbrance of utility assets for the benefit of an associate company.

K. Proposed Accounting Entries⁴⁰

The Applicants provide proposed accounting entries in Attachment 2.

L. Verification

Pursuant to section 33.7 of the Commission's regulations,⁴¹ a signed verification by an authorized person having knowledge of the matters set forth in this Application is included as Attachment 3.

VI. CONCLUSION

For all of the reasons explained above, Applicants respectfully request that the Commission act on this Application no later than May 15, 2010 and issue an order approving the Transaction under Section 203(a)(1) of the FPA as requested herein.

[Signature next page]

³⁹ See 18 C.F.R. § 33.2(j).

⁴⁰ See 18 C.F.R. § 33.5.

⁴¹ See 18 C.F.R. § 33.7.

Respectfully submitted,

/s/

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Counsel to Applicants

April 1, 2010

EXHIBIT C
ORGANIZATIONAL CHARTS

Exhibit C-1 Pre-Transaction Organizational Structure

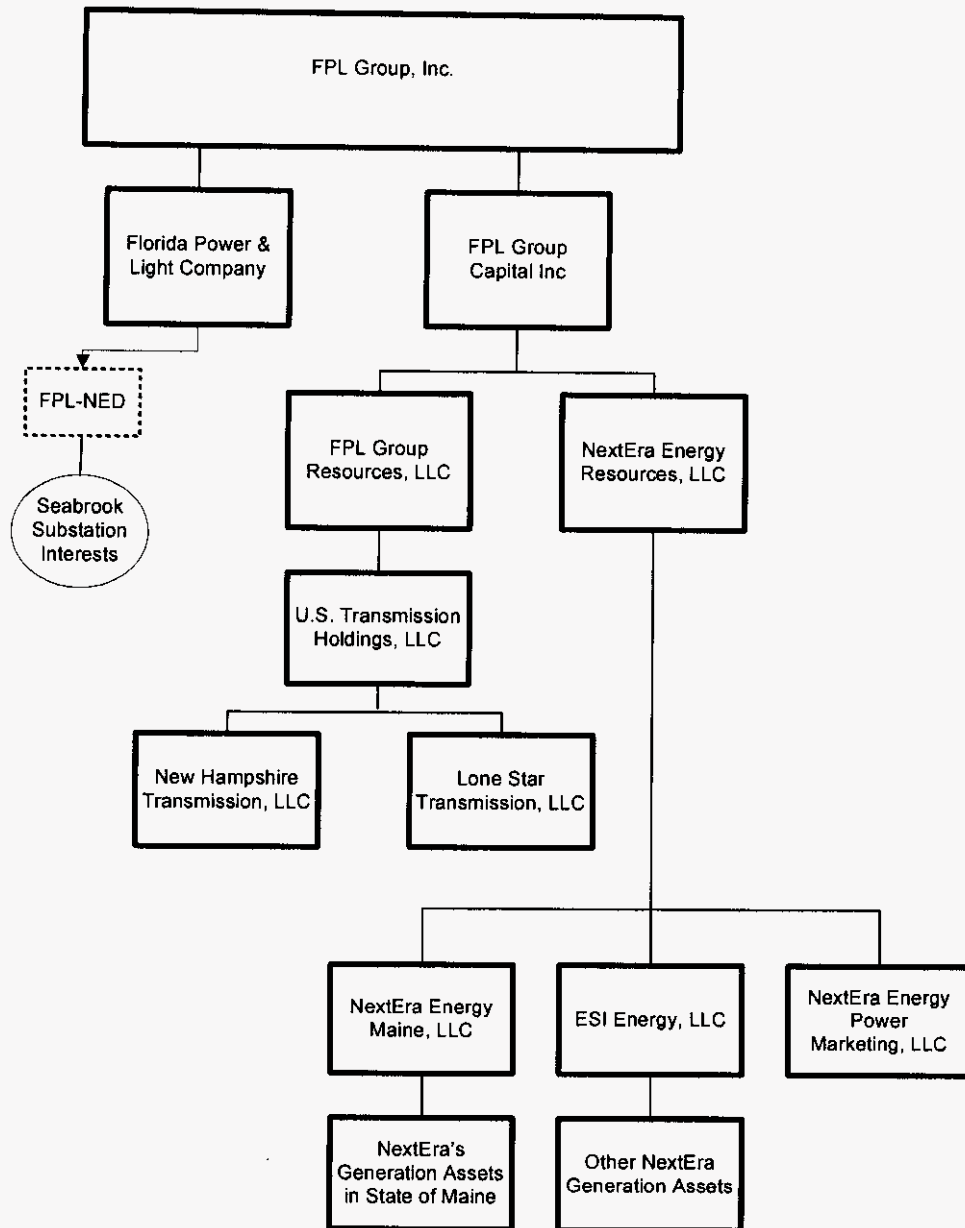


Exhibit C-2 Post-Transaction Organizational Structure

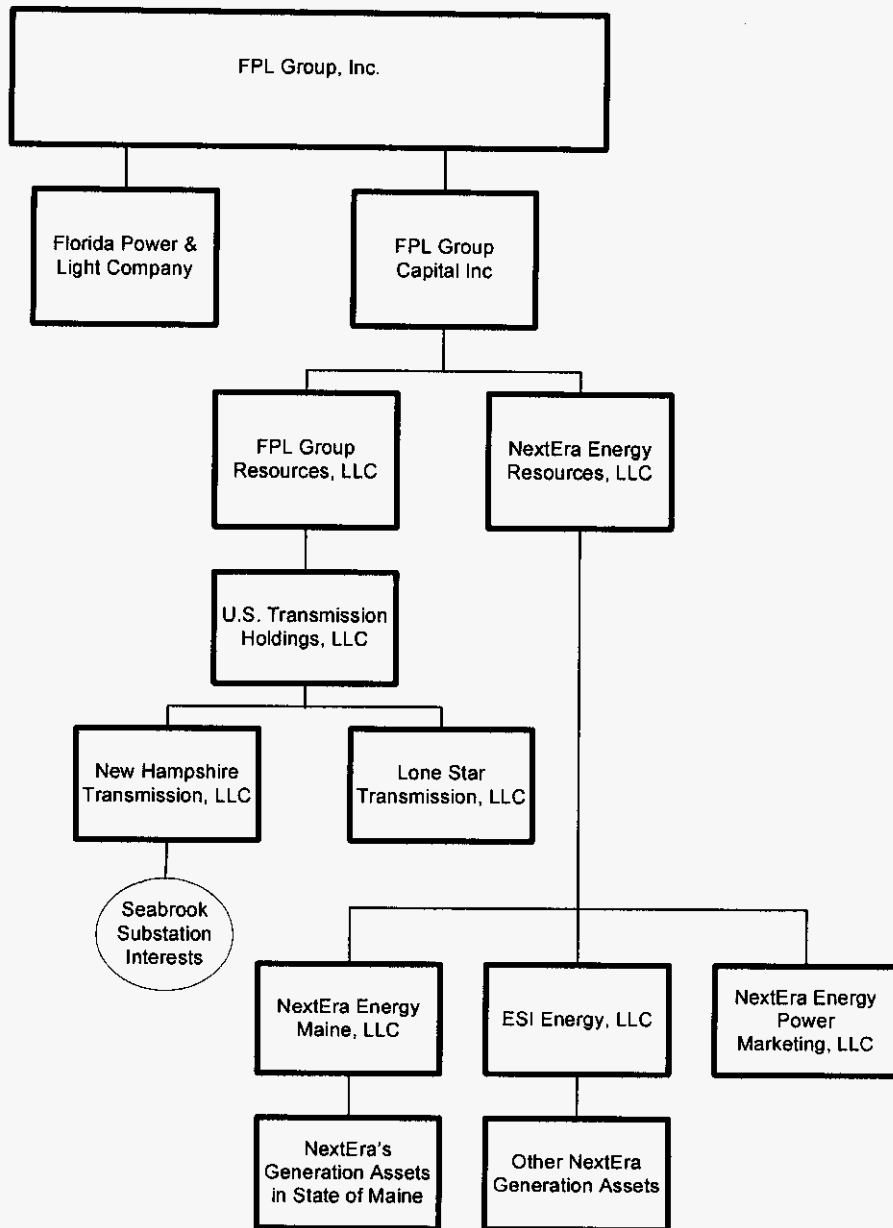


EXHIBIT G
JURISDICTIONAL FACILITIES

SEABROOK 345KV SUBSTATION ASSETS

2/28/10

Description	Retirement Unit	Unit	Quantity
SF6 Bus duct supports installed under w/o 10447	BUS, 251-400 KV	LT	1
SF6 Bus duct. This duct is GSU gas zone gs-4 duct. Approx 1180 lf of duct was replaced	BUS, 251-400 KV	LT	1180
SF6 Bus run support steel - unit 1 transformer area	BUS, 251-400 KV	LT	111
SF6 gas insulated substation bus - bus runs from gas insulated substation to transmission take off structure includes fittings and supports.	BUS, 251-400 KV	LT	8215
SF6 gas insulated substation bus - includes frames for 9 SF6 lightning arrestors	BUS, 251-400 KV [see 2005 additions & reterments at the end (page 5)]	LT	1339
SF6 Lightning Arrestors in Protected Area	9 SF6 Lightning Arrestors - 345kV, 3 for each of 3 lines	EA	9
SF6 Gas insulated substation Bus duct installed under work order 10447	BUS, 251-400 KV	LT	530

SF6 gas insulated substation - coupling capacitor potential devices - GE extra high CA type CD51	CAPACITOR, COUPLING	EA	14
SF6 Gas insulated substation - circuit breakers - ite mini-sub, 362 kv, 63000 amps interrupting capacity, 3000 amps continuous	CIRCUIT BREAKER, GAS 345.0 KV 3000AMP *RET*	EA	6
345 KV duct - 11 conducts, complete run of underground duct including concrete, forms and rebar	CONDUIT *	LT	307
345 KV Duct - 18 conducts. Complete run of underground duct including concrete, rebar, forms and duct.	CONDUIT *	LT	377
345 KV Duct - 2 conduits, complete run of underground duct including forms, rebar, concrete and duct	CONDUIT *	LT	45
345 KV duct - 4 conduit - complete run of underground duct including concrete, rebar and forms	CONDUIT *	LT	1266

345 KV duct - 4 conduits, complete run of underground duct including concrete, forms and rebar.	CONDUIT *	LT	82
345 KV duct - 6 conduit - complete run of underground duct including concrete, rebar, forms and duct	CONDUIT *	LT	424
345 KV duct - 7 conduits, complete run of underground duct including concrete, forms and rebar.	CONDUIT *	LT	207
345kv cable tray - ladder type, 12.00 inch size includes supports, covers and braces	CONDUIT *	LT	489
345kv cable tray - ladder type, 24.00 inch size, includes supports, covers and braces	CONDUIT *	LT	274
345kv cable tray - type: solid size: 24.00 inch includes supports, covers and braces	CONDUIT *	LT	239
345kv duct - 1 conduit, complete run of underground duct including forms, rebar, concrete and duct	CONDUIT *	LT	329
345kv duct - 3 conduits - complete run of underground duct including forms, rebar, concrete and duct.	CONDUIT *	LT	154

Conduit - size 1 inch, type rigid, 345kv includes supports, small and large boxes and box supports.	CONDUIT *	LT	89
Conduit - size 1.5 inch, type: rigid, 345kv includes supports, large and small boxes and box supports	CONDUIT *	LT	97
Conduit - size 4 inch, type rigid, 345 kv includes supports, large and small boxes and box supports	CONDUIT *	LT	4515
Conduit - size: 3.00 inch, rigid type, 345kv includes supports, large and small boxes and box supports	CONDUIT *	LT	1100
Conduit - size:2.00 inch, Rigid type, 345 kv includes supports, large and small boxes and box supports	CONDUIT *	LT	448
345 KV manholes - (NODE w79, w90, w78, w80) volume 651 cubic ft. Grouping range 560 - 659 cubic ft. Complete underground manhole includes forms, rebar, concrete	ENCLOSURE,UNDERGROUND	EA	1

345kv manhole - (NODE w81,w91) Total volume 1,536 cubic feet. Complete underground manhole including forms, rebar, concrete, embeds and ladder.	ENCLOSURE,UNDERGROUND	EA	1
345kv manholes - NODE w82, w92 total volume 1,536 cubic ft. complete underground manhole including concrete, rebar, forms, embeds and ladder.	ENCLOSURE,UNDERGROUND	EA	2
345kv manholes - NODE w94, w84, w85, w95, w86, w96, w87, w97, w88, w98 - volume 234 cubic ft per manhole - complete manhole includes forms, rebar and concrete	ENCLOSURE,UNDERGROUND	EA	10
Generator step-up transformer, fire protection system - small bore pipe including hangers. The valves are written up in the yard FP ssystem.	FIRE PROTECTION SYSTEM	EA	556
GSU transformers - Fire protection system - 6" schedule 40, cs pipe	FIRE PROTECTION SYSTEM	EA	2
GSU transformers, fire protection system - 3" sched 40, cs pipe	FIRE PROTECTION SYSTEM	EA	138

GSU Transformers, fire protection system - 4" sched 40, cs pipe	FIRE PROTECTION SYSTEM	EA	135
345 kv foundation - includes all rock prep, backfill, forms, rebar, concrete and embeds	FOUNDATION	EA	2241
Crushed stone surfacing - transmission area. (110 tons)	FOUNDATION	EA	110
Crushed Stone surfacing - unit 1 transformer area	FOUNDATION	EA	518
Fence around the 345kv area - fence is aluminum coated chain link fabric with 3 strands of barb wire	FOUNDATION	EA	1020
Foundations for GSU Transformers includes formwork, rebar, concrete and embedments	FOUNDATION	EA	362
SF6 Bridge A & B roadway grating	FOUNDATION	EA	1640
SF6 bus foundations - complete including all forms, rebar, concrete, embeds and backfill	FOUNDATION	EA	1031
SF6 gas reclaiming cart - trailer mounted	FOUNDATION	EA	1
SF6 Gas Cart mounted in Trailer	DILO	EA	2
SF6 Storage Tank mounted in Trailer	DILO	EA	1

Dilo Corp filter unit SF6 gas model z104r01; storage tank SF6 gas; 2 Trailers dual axle; filter unit	TOOL (DILO)	EA	2
Spare main transformer foundation includes all forms, rebar, concrete and embeds	FOUNDATION	EA	119
Transmission structure for Newington line - includes cables, arrestors, steel and anchor bolts	FOUNDATION	EA	1
Transmission structure for Skobie Line - includes cables, arrestors, steel, anchor bolts etc.	FOUNDATION	EA	1
Transmission Structure for the Tewksbury line - includes cables, arrestors, steel and anchor bolts	FOUNDATION	EA	1
NG: PROTECTIVE EQUIPMENT			
SF6 Bus Run Support Steel - 25 tons	ARRESTER,LIGHTNING 251-400 KV	EA	25
Non-SF6 Lightning Arrestors in Air Termination Yard	ARRESTER,LIGHTNING 345 KV	EA	9
RC: RELAY, CONTROLS, INSTRUMENTS AN			
120/240 Vac distribution panels - tag no. 1-sy-cp-89/ 90. 345 KV distrb, panel board 120/240v ac, 60 hz 10,000a rms	CABINET,RELAYING/CARRIER/METERING	EA	2

<p>120/240 Vac lighting panel - tag no. 1-sy-cp-91, 92, 345 kv panel board, 120/240 vac, 60 hz, 10,000 Amp, 1 pole branch breaker</p>	<p>CABINET,RELAYING/CARRIER/METERING</p>	<p>EA</p>	<p>2</p>
<p>480 vac power panel - Tag no. 1-sy-cp-128, 129, 130 345kv panel, 480 volt with 3-pole branch</p>	<p>CABINET,RELAYING/CARRIER/METERING</p>	<p>EA</p>	<p>2</p>
<p>Annunciator - tag no. 1-sy-cp-0093, solid state type for relay room number 1, Total point capability - 216 points, cabinets detail is 67 1/2 in wide, 30 " deep, 90 " high</p>	<p>CABINET,RELAYING/CARRIER/METERING</p>	<p>EA</p>	<p>1</p>
<p>CABINET,RELAYING/METERING : EA N YX DC19151 HIERARCHY: 53532641 BK_ACQ_DATE: 900630 PRPTAXEXCL: 000000000 ITEM#: 51109 RELAY & CONTROL CABINETS - TAG NO. 1-SY- CP-84, NODE NO. P2/ GC9, P5/GC6, NON-CL</p>	<p>CABINET,RELAYING/CARRIER/METERING</p>	<p>EA</p>	<p>2</p>
<p>D.C. current level detectors - the detectors are part of the events recorder system, power is supplied by the events recorder</p>	<p>INSTRUMENT</p>	<p>EA</p>	<p>88</p>

Digital Metering cabinet - tag no. 1-sy-cp-0094, non-class 1e, cabinet is free standing, 24" wide, 30" deep, 90" high made of #11 gauge steel	CABINET,RELAYING/CARRIER/METERING	EA	1
Disconnect Switches - tag no. 1-sy-cp-135, 136, 345KV 400A fusible double throw switches	CABINET,RELAYING/CARRIER/METERING	EA	2
Miscellaneous distribution panel boards, tag no. 1-sy-cp-139, 140, 141, 142 - (1) 20 circuit, (3) 40 circuit panel boards, 125/250v dc, 10,000a	CABINET,RELAYING/CARRIER/METERING	EA	4
Digital Fault Recorder - tag 1-sy-cp-132, non class 1e, channel cap of 32ea, 125 v dc, power req, 32"w x 30"deep and 90" high	INSTRUMENT	EA	1
Relay & Control cabinet - tag no. 1-sy-cp-83, b34/g57, non-class 1e, free standing, made of 11 gauge sheet panels, all relays, instruments, switches included	CABINET,RELAYING/CARRIER/METERING	EA	1
Relay & Control cabinet - tag no. 1-sy-cp-84, node no. p6/gc5, non-class 1e, free standing, made of no. 11 gauge sheet panels, all relays, controls, instruments etc	CABINET,RELAYING/CARRIER/METERING	EA	1

Relay & Control cabinet - tag no. 1-sy-cp-85, node b4/gb4, non-class 1e, free standing, made of no. 11 gauge sheet panels, all relays, instruments included	CABINET,RELAYING/CARRIER/METERING	EA	1
Relay & Control cabinet - tag no. 1-sy-cp-85, node no. b26/gb9, non-class 1e, free standing, made of no. 11 gauge sheet panels, all relays, instruments included	CABINET,RELAYING/CARRIER/METERING	EA	1
Relay & Control cabinet - tag no. 1-sy-cp-85, node no. b3/gb5, non-class 1e, free standing, made of no. 11 gauge sheet panels, relays, instruments included	CABINET,RELAYING/CARRIER/METERING	EA	1
Relay & Control cabinet - tag no. 1-sy-cp-85, node no. b6/gb2 non-class 1e, free standing, made of no. 11 gauge sheet panels, all relays, instruments included	CABINET,RELAYING/CARRIER/METERING	EA	1
Relay & Control cabinet - tag no. b7/GBI, non-class 1e, free standing, made of no. 11 gauge steel panels w/ all relays, instruments etc included	CABINET,RELAYING/CARRIER/METERING	EA	1

Relay & Control cabinets - tag no. 1-sy-cp-83, node no. b32/g59, b36/g55, non-class 1e, free standing, made of # 11 gauge sheet panels, all relays, instruments etc	CABINET,RELAYING/CARRIER/METERING	EA	2
Relay & Control cabinets - tag no. 1-sy-cp-84- node no. p1/gco, p16/gbo, non-class 1e, free standing, made of no. 11 gauge sheet panels.	CABINET,RELAYING/CARRIER/METERING	EA	2
Relay & Control cabinets - tag no. 1-sy-cp-84, node no. p3/gc8, p4/gc7, non-class 1e, free standing, made of no. 11 gauge sheet panels, all relays, instruments include	CABINET,RELAYING/CARRIER/METERING	EA	2
Relay & Control cabinets - tag no. 1-sy-cp-85, node b2/gb6, b5/gb3, non-class 1e, free standing, made of # 11 gauge sheet panels, all relays, instruments etc	CABINET,RELAYING/CARRIER/METERING	EA	2
Relay & Control cabinets - Tag no. 1-sy-cp-85, node no. b27/gd8, non-class 1e, Free standing, made of 11 gauge sheet panels, all relays, instruments are included.	CABINET,RELAYING/CARRIER/METERING	EA	1

Sequence of Event Recorder - tag no. 1-sy-cp-88, non-class 1e, model no. ra-800n, 200 points equipped and wired. Includes time code clock, printer etc	RECORDER	EA	1
Solid state directional comparison permissive overreaching transfer trip system - tag 1-sy-cp-95, 96, 97 including audio tone equip and solid state relaying cabinets	INSTRUMENT	EA	3
Solid state directional comparison relaying system - tag 1-sy-cp-45, 46, 47 includes GE type cs 26b carrier transmitter/receiver & solid state relaying cabinets	INSTRUMENT	EA	2
Microwave transmitter-receiver equipment used for communication with Public Service of New Hampshire.	INSTRUMENT	EA	1
Switches - tag no. 1-sy-cp-137,138, 345kv 200 amp, 2 pole, 250 volt fused safety switches w/heavy duty nema 12 enclosures.	CABINET,RELAYING/CARRIER/METERING	EA	2
Control batteries - 48v dc tag no. 1-sy-b-5 - 8 cell battery terminal voltage 48v.	BATTERY,STORAGE * -complete multi-cell battery including racks, switches, accessories, connections, etc. - See Accting instructions	EA	1

Control Battery Racks - 48V DC for batteries tag no. 1-sy-b-5. Racks are mabe of steel, two step, single run racks.	BATTERY,STORAGE * -complete multi-cell battery including racks, switches, accessories, connections, etc. - See Accting instructions	EA	1
Battery Chargers - 125v dc tag no. 1-sy-bc-3, 4, replace battery chargers	BATTERY,STORAGE * -complete multi-cell battery including racks, switches, accessories, connections, etc. - See Accting instructions	EA	2
Control batteries - 125v dc tag no. 1-sy-b-3, 4 - 58 cells, cell voltage 2v, battery terminal voltage 125v.	BATTERY,STORAGE * -complete multi-cell battery including racks, switches, accessories, connections, etc. - See Accting instructions	EA	2
Control Battery Racks - 125V DC for batteries tag no. 1-sy-b-3, 4. Racks are mabe of steel, two step, single run racks, rack size 3 ft x 12ft for each battery	BATTERY,STORAGE * -complete multi-cell battery including racks, switches, accessories, connections, etc. - See Accting instructions	EA	2
Supervisory Control and Data Acquisition (SCADA) Free Standing Cabinet and SCADA equipment	Westinghouse SCADA REDAC Equipment.	EA	1
Supervisory Control and Data Acquisition (SCADA) Cabinet and SCADA equipment in Admin Building room AB262.	2 Dedicacted Phone Lines, Encription devices and Modems for communication to ESCC and Back Up ESCC from SCADA.	EA	1
Microwave Radio Digital Rack and equipt. 1-SY-CP-374 NODE GZ5	Harris Truepoint Microwave Radio	EA	1

SF6 Gas insulated bus duct - disconnect and ground switches installed under w/o 10447	SWITCH, DISCONNECTING 251-400 KV 1 POLE	EA	6
SF6 gas insulated substation - disconnect and ground switches	SWITCH, DISCONNECTING 251-400 KV 1 POLE	EA	56
Generator Step-up transformer - Tag 1-ed-x-1d - CAPITAL SPARE, 410 mva, single phase, two winding, outdoor oil immersed type. S/C 101397	TRANSFORMER, POWER 251-400KV	EA	1
Generator Step-up Transformers - Tag no. 1-ed-x-1a, 1b, 1c. 410 MVA, Single Phase, two winding, outdoor oil immersed type, including bushings, cooling equip.	TRANSFORMER, POWER 251-400KV	EA	3
Transformers - tag no. 1sy-x-9, 10, 345kv heavy duty electric transformers, 240 x 480 - 120/240 1 phase.	TRANSFORMER, STATION SERVICE 37.5 KVA 2.4KV-120VOLT	EA	2
GIS to Air bushings for the lines in the termination yard.	345 kV High Voltage Term. Yard Bushings	EA	9
SF6 By-product Detector	Detector	EA	1
Ultrasonic Leak Detector	Detector	EA	1
Shaw Automatic Dew Meter	Metering Unit	EA	1
Automatic Dewpoint Meter	Metering Unit	EA	1

Resonant Test Set	Test Apparatus	EA	1
Test Connections and Accessories	Test Apparatus	EA	1
Trailer Mounted Series Resonant Test Set	Test Set	EA	1
SF6 Repair Facility		EA	1
Signal Crafters Power/Swr Meter	Metering Unit	EA	1
High Potential Tester 5000V	Test Apparatus	EA	1
Double M5100 SFRA System Transformer	Test Set	EA	1
Omicron CMC256-6 Universal Test Set	Test Set	EA	1
Digital Earth Tester	Test Apparatus	EA	1
Disconnect Switches (10 3 pole disconnect sw.+12 3 pole ground disconnect switches)	SWITCH, DISCONNECTING 251-400 KV 1 POLE	EA	66
Disconnect Switches 2011 (4 3 pole disconnect sw.+4 3 pole ground disconnect switches) - Install 2009; commission 2011	SWITCH, DISCONNECTING 251-400 KV 1 POLE	EA	24
Bus System - Bus 1 connection to Bkr. NEW11 and Bkr. NEW169	BUS, 251-400 KV	CF	90
Bus System - Bus 2 connection to Bkr. 12 and Bkr. 52	BUS, 251-400 KV	CF	70
Bus System - Bus 6 connection of existing GSU bus to Bkr. NEW11 and 12. - Install -2009; Commission 4-2011	BUS, 251-400 KV	CF	95

Bus System - Bus 5 connection of RAT bus to Bkr. 52 and 695	BUS, 251-400 KV	CF	120
Bus System - Newington line to Bkr.695 and NEW169	BUS, 251-400 KV	CF	60
Gas Cart (stored on the 55' deck)	FOUNDATION	EA	1
Local Control Cabinets (one per breaker)	CABINET,RELAYING/CARRIER/METERING	EA	5
Relay Panel - 2 Breaker Failure, 2 Bus Differential	CABINET,RELAYING/CARRIER/METERING	EA	4
Cable tray - LCC to Relay Room	CONDUIT *	LF	370
Crane, 5 ton	CRANE SYSTEM		1
Breakers New11 and 12 - Install 2009; commission 4-2011	CIRCUIT BREAKER,AIR 345.0 KV 4000AMP	EA	2
Breakers New169, 52 and 12	CIRCUIT BREAKER,AIR 345.0 KV 4000AMP	EA	3
Voltage Transfomers - Newington(3)+Bus 5 (3)	CAPACITOR,COUPLING	EA	6
Voltage Transfomers - Bus 6 - GSU (3) - 2011	CAPACITOR,COUPLING	EA	3
STRUCTURE - ENVIRONMENTAL PROTECTION FACILITY	Miscellaneous Building	EA	1

ROOF - ENVIRONMENTAL PROTECTION FACILITY	Miscellaneous Building	EA	1
FOUNDATION, AF-STRUCTURE	Foundation, Environmental Bldg	EA	4
MISCELLANEOUS TEST EQUIPMENT	Test Apparatus	LT	3

EXHIBIT I

Contracts Related to the Proposed Transaction

TRANSFER AGREEMENT

ASSET TRANSFER AND ASSIGNMENT OF RIGHTS AGREEMENT

This **Asset Transfer and Assignment of Rights Agreement**, is entered into as of this ____ of February, 2010 (this "**Agreement**"), by and between Florida Power & Light Company, a Florida corporation ("**Transferor**"), and New Hampshire Transmission, LLC, a Delaware limited liability company ("**Transferee**"), each with offices located at 700 Universe Boulevard, Juno Beach, Florida 33408 (each a "**Party**" and collectively, the "**Parties**").

WHEREAS, Transferor is the owner of an 88.22889% undivided ownership interest in the facilities, equipment and assets comprising the 345 kV transmission substation at the Seabrook Nuclear Generating Station complex located in Seabrook, New Hampshire, as specifically described in Exhibit A to this Agreement (collectively, the "Seabrook Substation");

WHEREAS, Transferor and Transferee are both wholly-owned subsidiaries of FPL Group, Inc.; and

WHEREAS, Transferor wishes to transfer all of its interest in the Seabrook Substation, including all of its rights, interests, obligations and liabilities relating to the Seabrook Substation, to Transferee.

NOW, THEREFORE, in consideration of the mutual promises and agreements contained herein and for other good and valuable consideration, the legal sufficiency of which is hereby acknowledged by the Parties, Transferor and Transferee agree as follows:

1. Assignment of Transferor's Interest in Seabrook Substation. Transferor hereby conveys, assigns and transfers all of Transferor's interests in, to and under the Seabrook Substation to Transferee (the "Transfer"). Transferee hereby accepts all of Transferor's interest in the Seabrook Substation, including all of Transferor's rights, interests, obligations and liabilities in, to and under the Seabrook Substation. Consideration paid by Transferee for the Transfer will be determined in accordance with any applicable Florida Public Service Commission requirements, and is expected to be approximately the net book value as of the effective date of the closing of the Transfer.

2. Assignment of Agreements. Transferor hereby assigns and otherwise transfers to Transferee all of Transferor's rights, privileges, benefits, title and interest in, to and under each of the agreements related to the ownership, operation and maintenance of the Seabrook Substation (collectively, the "Assigned Agreements"). Transferee hereby assumes all of Transferor's duties, obligations and liabilities in, to and under each of the Assigned Agreements.

The Assigned Agreements include, but are not limited to, (a) the Settlement Agreement dated April 16, 2004 between Transferor, NextEra Energy Seabrook, LLC

("NextEra Seabrook," formerly known as FPL Energy Seabrook, LLC), Public Service Company of New Hampshire, the New Hampshire Office of Consumer Advocate, the New Hampshire Electric Cooperative, Inc., and the Staff of the New Hampshire Public Utilities Commission ("NHPUC"), which the NHPUC approved in Docket No. DE03-186, and (b) the Operation, Maintenance and Administrative Services Agreement dated as of September 29, 2006 by and between Transferor and NextEra Seabrook.

3. Assignment of Permits. Transferor hereby assigns and otherwise transfers to Transferee, and Transferee hereby accepts, each permit, authorization, license and other approval related to the ownership, operation and maintenance of the Seabrook Substation (collectively, the "Assigned Permits").

4. Condition Precedent. The approval, acceptance, or, as applicable, the determination that the Transfer is exempt from such approval or acceptance, by the NHPUC and the Federal Energy Regulatory Commission ("FERC") is a condition precedent to the effectiveness of the conveyance and assignment of rights described in Paragraphs 1, 2 and 3 of this Agreement (collectively, the "Assignments"). The Assignments shall be effective on a date mutually agreeable to the Parties following the satisfaction of the conditions set forth in the first sentence of this Paragraph 4.

5. Covenant of Further Assurances. Transferor and Transferee agree to execute such other documents and perform such other acts as may be necessary or desirable to carry out the purposes of this Agreement.

In the event any Assigned Agreement or any Assigned Permit is not assignable or transferable without the consent of a third party or a governmental entity or is cancelable by a third party in the event of an assignment or transfer (a "Nonassignable Asset"), Transferor and Transferee shall each use commercially reasonable efforts to obtain any such consent and will, until such consent is obtained, cooperate to establish an arrangement reasonably satisfactory to Transferor and Transferee under which the Transferee would obtain the claims, rights and benefits and assume the corresponding liabilities and obligations under any such Nonassignable Asset.

6. Governing Law. This Agreement and the rights, interests, obligations and liabilities of the parties hereunder shall be construed in accordance with and governed by the laws of the State of Florida.

7. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns and no other person shall have any right or obligation hereunder.

8. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed to be an original and all of which are one and the same assignment but all of which shall together constitute one and the same instrument.

9. No Third Party Beneficiary. The Parties do not intend by the terms of this Agreement to create rights in, or to grant remedies to, any third party as a beneficiary of this Agreement or of any duty, covenant, obligation or undertaking established herein.

IN WITNESS WHEREOF, the undersigned, each by an officer duly authorized, have caused this Agreement to be duly executed and delivered as of the date first above written.

FLORIDA POWER & LIGHT COMPANY

By _____
Name:
Title:

NEW HAMPSHIRE TRANSMISSION, LLC

By _____
Name:
Title:

OM&A AGREEMENT

**Confidential Information Removed
Pursuant to 18 C.F.R. § 388.112(b)**

EXHIBIT L

Other Required Regulatory Approvals

In addition to approval of the Commission under Section 203 of the FPA, the proposed Transaction requires approval of the NHPUC. An application requesting approval of the Transaction by the NHPUC was filed on March 1, 2010.

EXHIBIT M

Explanation (1) of how Applicant is Providing Assurance That the Proposed Transaction Will not Result in Cross-Subsidization of a Non-Utility Associate Company or Pledge or Encumbrance of Utility Assets for the Benefit of an Associate Company, or (2) if no Such Assurance can be Provided, an Explanation of how Such Cross-Subsidization, Pledge or Encumbrance Will be Consistent With the Public Interest

Section 203(a)(4) of the FPA provides that the Commission must find that a proposed jurisdictional transaction will not result in cross-subsidization of a non-utility associate company or pledge or encumbrance of utility assets for the benefit of an associate company, unless the Commission finds that such cross-subsidization, pledge or encumbrance is consistent with the public interest.⁴² The Commission has stated that "the concern about cross-subsidization is principally a concern over the effect of a transaction on preventing the transfer of benefits from a public utility's captive customers to shareholders of a non-regulated affiliate."⁴³

In accordance with the requirement of the Commission's regulations, 18 C.F.R. § 33.2(j), Applicants provide an analysis below of each of the elements required to be explained in Exhibit M.

- **Disclosure of existing pledges and/or encumbrances of utility assets**

FPL has pledges and/or encumbrances of its utility assets in and around the state of Florida, but they are not relevant to and will be unaffected by the proposed Transaction. The only pledges or encumbrances relevant to the Transaction are: (i) the existing security interest and mortgage lien in FPL's ownership interests in upgrades to the Seabrook Substation held by FPL Group Capital to secure borrowings under its Line of Credit Agreement with FPL; and (ii) the first priority lien under FPL's first mortgage indenture on FPL's ownership interests in the Seabrook Substation (other than capital upgrades financed pursuant to the Line of Credit Agreement, with respect to which the lien of FPL's first mortgage indenture is a second lien). As discussed in Part III of the Application, NHT will assume the Line of Credit Agreement (and

⁴² See 16 U.S.C. § 824b(a)(4).

⁴³ *Transactions Subject to FPA Section 203*, Order No. 669, FERC Stats. and Regs., Regs Preambles ¶ 31,200 at P 167 (2005), *order on reh'g*, Order No. 669-A, *order on reh'g*, Order No. 669-B, FERC Stats. and Regs., Regs. Preambles ¶ 31,225 (2006) ("Order No. 669"); *see also*, *FPA Section 203 Supplemental Policy Statement*, 120 FERC ¶ 61,060 at P 13 (2007) ("*Supplemental Policy Statement*"); *Cross-Subsidization Restrictions on Affiliate Transactions*, Order No. 708, 122 FERC ¶ 61,156 (2008).

the related security agreement and mortgage deed) as part of the Transaction, and FPL will no longer have any liability under the Line of Credit Agreement (or the related security agreement and mortgage deed) following consummation of the Transaction. The security interest and mortgage lien securing the Line of Credit Agreement will remain in effect to secure borrowings under the agreement. The lien on FPL's ownership interests in the Seabrook Substation under FPL's first mortgage indenture will be released upon consummation of the Transaction and a fair market valuation of such ownership interests.

- **Any transfer of facilities between a traditional public utility associate company that has captive customers or that owns or provides transmission service over jurisdictional transmission facilities, and an associate company?**

As explained in Part III of the Application, the proposed Transaction involves the transfer of interests in transmission facilities from FPL, which is a traditional public utility company that has captive customers, to NHT which is an associate company of FPL. However, the Transaction is being pursued at the behest of the Florida Public Service Commission (which has principal responsibility for the protection of FPL's captive retail customers) for reasons that are in the public interest (i.e. regulatory simplification). In addition, the Commission's principal concern under this prong of the Exhibit M showings is the transfer of facilities from entities with captives customers to associate companies having market-based rate authority. However, NHT will have cost-based rates subject to Commission jurisdiction.

- **Any new issuance of securities by a traditional public utility associate company that has captive customers or that owns or provides transmission service over jurisdictional transmission facilities, for the benefit of an associate company?**

There will not be any new issuance of securities by a traditional public utility company as part of or in connection with the Transaction.

- **Any new pledge or encumbrance of assets of a traditional public utility associate company that has captive customers or that owns or provides transmission service over jurisdictional transmission facilities, for the benefit of an associate company?**

There will not be any new pledges or encumbrances of assets of a traditional public utility company as part of or in connection with the Transaction. However, as explained above, the Transaction will result in the transfer of assets that have an existing encumbrance upon them to NHT.

- **Any new affiliate contract between a non-utility associate company and a traditional public utility associate company that has captive customers or that owns or provides transmission service over jurisdictional transmission facilities, other than non-power goods and services agreements subject to review under sections 205 and 206 of the Federal Power Act**

As explained in Part III of the Application, FPL, a traditional public utility having captive customers, will enter into an amended and restated OM&A Agreement with NHT as part of the Transaction and will enter into an agreement with NextEra Seabrook to obtain some of the services necessary for performing the amended and restated OM&A Agreement. However, NHT, the principal beneficiary of these contracts, will be a utility associate company having its own captive ratepayers, rather than a non-utility. Moreover, all of the new affiliate contracts to be entered into as part of the Transaction will be subject to Commission review under Sections 205 and 206 of the Federal Power Act, and the provision of non-power goods and services between FPL and NextEra Seabrook will continue to be subject to the Commission's affiliate pricing restrictions.

In summary, based on facts and circumstances known to Applicants (including those explained above) or that are reasonably foreseeable, the proposed Transaction will not result in, at the time of the Transaction or in the future, cross-subsidization of a non-utility associate company or pledge or encumbrance of utility assets for the benefit of an associate company.

ATTACHMENT 1

Protective Order

UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Florida Power & Light Company)
New Hampshire Transmission, LLC) Docket No. EC10-____-000

PROTECTIVE ORDER

(Issued)

1. This Protective order shall govern the use of all Protected Materials produced by, or on behalf of, any Participant. Notwithstanding any order terminating this proceeding, this Protective Order shall remain in effect until specifically modified or terminated by the Presiding Administrative Law Judge ("Presiding Judge") or the Federal Energy Regulatory Commission ("Commission").

2. A Participant may designate as protected those materials which customarily are treated by that Participant as sensitive or proprietary, which are not available to the public, and which, if disclosed freely, would subject that Participant or its customers to risk of competitive disadvantage or other business injury.

3. Definitions – For purposes of this order:

(a) The term "Participant" shall mean a Participant as defined in 18 C.F.R. § 385.102(b).

(b) (1) The term "Protected Materials" means (A) materials (including depositions) provided by a Participant in response to discovery requests and designated by such Participant as protected; (B) any information contained in or obtained from such designated materials; (C) any other materials which are made subject to this Protective Order by the Presiding Judge, by the Commission, by any court or other body having appropriate authority, or by agreement of the Participants; (D) notes of Protected Materials; and (E) copies of Protected Materials. The Participant producing the Protected Materials shall physically mark them on each page as "PROTECTED MATERIALS" or with words of similar import as long as the term "Protected Materials" is included in that designation to indicate that they are Protected Materials.

(2) The term "Notes of Protected Materials" means memoranda, handwritten notes, or any other form of information (including electronic form) which copies or discloses materials described in Paragraph 3(b)(1). Notes of

Protected Materials are subject to the same restrictions provided in this order for Protected Materials except as specifically provided in this order.

(3) Protected Materials shall not include (A) any information or document contained in the files of the Commission, or any other federal or state agency, or any federal or state court, unless the information or document has been determined to be protected by such agency or court, or (B) information that is public knowledge, or which becomes public knowledge, other than through disclosure in violation of this Protective Order.

(c) The term "Non-Disclosure Certificate" shall mean the certificate annexed hereto by which Participants who have been granted access to Protected Materials shall certify their understanding that such access to Protected Materials is provided pursuant to the terms and restrictions of this Protective order, and that such Participants have read the Protective Order and agree to be bound by it. All Non-Disclosure Certificates shall be served on all parties on the official service list maintained by the Secretary in this proceeding.

(d) The term "Reviewing Representative" shall mean a person who has signed a Non-Disclosure Certificate and who is:

- (1) Commission Litigation Staff;
- (2) an attorney who has made an appearance in this proceeding for a Participant;
- (3) attorneys, paralegals, and other employees associated for purposes of this case with an attorney described in (2);
- (4) an expert or an employee of an expert retained by a Participant for the purpose of advising, preparing for or testifying *in* this proceeding;
- (5) a person designated as a Reviewing Representative by order of the Presiding Judge or the Commission; or
- (6) employees or other representatives of Participants appearing in this proceeding with significant responsibility for this docket.
- (7) The term "Reviewing Representative" shall not include, however, employees of Participants in this proceeding whose duties include (i) the marketing or sale of electric power at wholesale, (ii) the purchase or sale of electric

power at wholesale, (iii) the direct supervision of any employee with such responsibilities, or (iv) the provision of electricity marketing consulting services to entities engaged in the sale or purchase of electric power at wholesale.

4. Protected Materials shall be made available under the terms of this Protective order only to Participants and only through their Reviewing Representatives as provided in Paragraphs 7, 8, and 9.

5. Protected Materials shall remain available to Participants until the later of the date that an order terminating this proceeding becomes no longer subject to judicial review, or the date that any other Commission proceeding relating to the Protected Material is concluded and no longer subject to judicial review. If requested to do so in writing after that date, the Participants shall, within fifteen days of such request, return the Protected Materials (excluding Notes of Protected Materials) to the Participant that produced them, or shall destroy the materials, except that copies of filings, official transcripts and exhibits in this proceeding that contain Protected Materials, and Notes of Protected Material may be retained, if they are maintained in accordance with Paragraph 6, below. Within such time period each Participant, if requested to do so, shall also submit to the producing Participant an affidavit stating that, to the best of its knowledge, all Protected Materials and all Notes of Protected Materials have been returned or have been destroyed or will be maintained in accordance with Paragraph 6. To the extent Protected Materials are not returned or destroyed, they shall remain subject to the Protective Order.

6. All Protected Materials shall be maintained by the Participant in a secure place. Access to those materials shall be limited to those Reviewing Representatives specifically authorized pursuant to Paragraphs 8 and 9. The Secretary shall place any Protected Materials filed with the Commission in a nonpublic file. By placing such documents in a non-public file, the Commission is not making a determination of any claim of privilege. The Commission retains the right to make determinations regarding any claim of privilege and the discretion to release information necessary to carry out its jurisdictional responsibilities.

For documents submitted to Commission Litigation Staff ("Staff"), Staff shall follow the notification procedures of 18 C.F.R. § 388.112 before making public any Protected Materials.

7. Protected Materials shall be treated as confidential by each Participant and by the Reviewing Representative in accordance with the certificate executed pursuant to Paragraph 9. Protected Materials shall not be used except as necessary for the conduct of this proceeding, nor shall they be disclosed in any manner to any person except a Reviewing Representative who is engaged in the conduct of this proceeding and who

needs to know the information in order to carry out that person's responsibilities in this proceeding. Reviewing Representatives may make copies of Protected Materials, but such copies become Protected Materials. Reviewing Representatives may make notes of Protected Materials, which shall be treated as Notes of Protected Materials if they disclose the contents of Protected Materials.

8. (a) If a Reviewing Representative's scope of employment includes the marketing of energy, the direct supervision of any employee or employees whose duties include the marketing of energy, the provision of consulting services to any person whose duties include the marketing of energy, or the direct supervision of any employee or employees whose duties include the marketing of energy, such Reviewing Representative may not use information contained in any Protected Materials obtained through this proceeding to give any Participant or any competitor of any Participant a commercial advantage.

(b) In the event that a Participant wishes to designate as a Reviewing Representative a person not described in Paragraph 3(d) above, the Participant shall seek agreement from the Participant providing the Protected Materials. If an agreement is reached, that person shall be a Reviewing Representative pursuant to Paragraph 3(d) above with respect to those materials. If no agreement is reached, the Participant shall submit the disputed designation to the Presiding Judge for resolution.

9. (a) A Reviewing Representative shall not be permitted to inspect, participate in discussions regarding, or otherwise be permitted access to Protected Materials pursuant to this Protective Order unless that Reviewing Representative has first executed a Non-Disclosure Certificate provided that if an attorney qualified as a Reviewing Representative has executed such a certificate, the paralegals, secretarial and clerical personnel under the attorney's instruction, supervision or control need not do so. A copy of each Non-Disclosure Certificate shall be provided to counsel for the Participant asserting confidentiality prior to disclosure of any Protected Material to that Reviewing Representative.

(b) Attorneys qualified as Reviewing Representatives are responsible for ensuring that persons under their supervision or control comply with this order.

10. Any Reviewing Representative may disclose Protected Materials to any other Reviewing Representative as long as the disclosing Reviewing Representative and the receiving Reviewing Representative both have executed a Non-Disclosure Certificate. In the event that any Reviewing Representative to whom the Protected Materials are disclosed ceases to be engaged in these proceedings, or is employed or retained for a position whose occupant is not qualified to be a Reviewing Representative under Paragraphs 3(d), access to Protected Materials by that person shall be terminated. Even if no longer engaged in this proceeding, every person who has executed a Non-Disclosure

Certificate shall continue to be bound by the provisions of this Protective Order and the certification.

11. Subject to Paragraph 17, the Presiding Administrative Law Judge shall resolve any disputes arising under this Protective Order. Prior to presenting any dispute under this Protective Order to the Presiding Administrative Law Judge, the parties to the dispute shall use their best efforts to resolve it. Any participant that contests the designation of materials as protected shall notify the party that provided the protected materials by specifying in writing the materials whose designation is contested. This Protective Order shall automatically cease to apply to such materials five (5) business days after the notification is made unless the designator, within said 5-day period, files a motion with the Presiding Administrative Law Judge, with supporting affidavits, demonstrating that the materials should continue to be protected. In any challenge to the designation of materials as protected, the burden of proof shall be on the participant seeking protection. If the Presiding Administrative Law Judge finds that the materials at issue are not entitled to protection, the procedures of Paragraph 17 shall apply.

12. All copies of all documents reflecting Protected Materials, including the portion of the hearing testimony, exhibits, transcripts, briefs and other documents which refer to Protected Materials, shall be filed and served in sealed envelopes or other appropriate containers endorsed to the effect that they are sealed pursuant to this Protective Order. Such documents shall be marked "PROTECTED MATERIALS" and shall be filed under seal and served under seal upon the Presiding Judge and all Reviewing Representatives who are on the service list for anything filed under seal, redacted versions or, where an entire document is protected, a letter indicating such, will also be filed with the Commission and served on all parties on the service list and the Presiding Judge. Counsel for the producing Participant shall provide to all Participants who request the same, a list of Reviewing Representatives who are entitled to receive such material. Counsel shall take all reasonable precautions necessary to assure that Protected Materials are not distributed to unauthorized persons.

If any Participant desires to include, utilize or refer to any Protected Materials or information derived therefrom in testimony or exhibits during the hearing in these proceedings in such a manner that might require disclosure of such material to persons other than reviewing representatives, such participant shall first notify both counsel for the disclosing participant and the Presiding Judge of such desire, identifying with particularity each of the Protected Materials. Thereafter, use of such Protected Material will be governed by procedures determined by the Presiding Judge.

13. Nothing in this Protective Order shall be construed as precluding any Participant from objecting to the use of Protected Materials on any legal grounds.

14. Nothing in this Protective Order shall preclude any Participant from requesting the Presiding Judge, the Commission, or any other body having appropriate authority, to find that this Protective Order should not apply to all or any materials previously designated as Protected Materials pursuant to this Protective Order. The Presiding Judge may alter or amend this Protective order as circumstances warrant at any time during the course of this proceeding.

15. Each party governed by this Protective order has the right to seek changes in it as appropriate from the Presiding Judge or the Commission.

16. All Protected Materials filed with the Commission, the Presiding Judge, or any other judicial or administrative body, in support of, or as a part of, a motion, other pleading, brief, or other document, shall be filed and served in sealed envelopes or other appropriate containers bearing prominent markings indicating that the contents include Protected Materials subject to this Protective Order.

17. If the Presiding Judge finds at any time in the course of this proceeding that all or part of the Protected Materials need not be protected, those materials shall, nevertheless, be subject to the protection afforded by this Protective Order for three (3) business days from the date of issuance of the Presiding Judge's decision, and if the Participant seeking protection files an interlocutory appeal or requests that the issue be certified to the Commission, for an additional seven (7) business days. None of the Participants waives its rights to seek additional administrative or judicial remedies after the Presiding Judge's decision respecting Protected Materials or Reviewing Representatives, or the Commission's denial of any appeal thereof. The provisions of 18 C.F.R. § 388.112 shall apply to any requests for Protected Materials in the files of the Commission under the Freedom of Information Act. (5 U.S.C. § 552).

18. Nothing in this Protective Order shall be deemed to preclude any Participant from independently seeking through discovery in any other administrative or judicial proceeding information or materials produced in this proceeding under this Protective Order.

19. None of the Participants waives the right to pursue any other legal or equitable remedies that may be available in the event of actual or anticipated disclosure of Protected Materials.

20. The contents of Protected Materials or any other form of information that copies or discloses Protected Materials shall not be disclosed to anyone other than in accordance with this Protective Order and shall be used only in connection with this (these) proceeding(s). Any violation of this Protective Order and of any Non-Disclosure Certificate executed hereunder shall constitute a violation of an order of the Commission.

Presiding Administrative Law Judge

UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION

Florida Power & Light Company)
New Hampshire Transmission, LLC) Docket No. EC10-____-000

NON-DISCLOSURE CERTIFICATE

I hereby certify my understanding that access to Protected Materials is provided to me pursuant to the terms and restrictions of the Protective Order in this proceeding, that I have been given a copy of and have read the Protective Order, and that I agree to be bound by it. I understand that the contents of the Protected Materials, any notes or other memoranda, or any other form of information that copies or discloses Protected Materials shall not be disclosed to anyone other than in accordance with that Protective Order. I acknowledge that a violation of this certificate constitutes a violation of an order of the Federal Energy Regulatory Commission.

By:
Title:
Representing:
Date:

ATTACHMENT 2

Proposed Accounting Entries

Section 33.5 - Proposed Accounting Entries

FPL and NHT are or will be required to maintain their books of account in accordance with the Commission's Uniform System of Accounts in 18 C.F.R. Part 101. The proposed accounting entries that FPL and NHT will use to account for the proposed Transaction in accordance with the Commission's Uniform System of Accounts are provided below. Upon purchase, the plant assets acquired by NHT will be recorded at original cost in Account 102, Electric Plant Purchased or Sold, and all other accounts will be recorded at book value in the same accounts as recorded by FPL. These proposed entries, estimated as of May 31, 2010, represent FPL's 88.22889% undivided interest in the Seabrook Substation facilities. Actual amounts recorded will be based on book values at the acquisition date.

FPL Entries to Transfer Plant Assets to Account 102

FERC Acct	Account Description	Debit	Credit
102	Electric Plant Purchase/Sold	\$ 66,269,816	
101	Plant in Service (Plant Account 353)		\$ 66,269,816
108	Accumulated Provision For Depreciation	\$ 11,365,447	
102	Electric Plant Purchase/Sold		\$ 11,365,447
102	Electric Plant Purchase/Sold	\$ 16,212,125	
107	Construction Work In Progress (CWIP)		\$ 16,212,125

FPL Entries to Record the Sale

FERC Acct	Account Description	Debit	Credit
102	Electric Plant Purchase/Sold		\$ 71,116,494
143	A/R Co owners-(3rd Party)		\$ 2,960,461
173	Accrued Revenue		\$ 1,153,468
233	Notes Payable	\$ 35,601,317	
234	Accounts Payable to Associated Companies	\$ 909,960	
236	Accrued Property Taxes	\$ 369,361	
242	Misc Accrued Liab	\$ 135,962	
131	Cash	\$ 38,213,823	

NHT Entries to Record the Purchase

FERC Acct	Account Description	Debit	Credit
102	Electric Plant Purchase/Sold	\$ 71,116,494	
143	A/R Co owners-(3rd Party)	\$ 2,960,461	
173	Accrued Revenue	\$ 1,153,468	
233	Notes Payable		\$ 35,601,317
234	Accounts Payable to Associated Companies		\$ 909,960
236	Accrued Property Taxes		\$ 369,361
242	Misc Accrued Liab		\$ 135,962
131	Cash		\$ 38,213,823

NHT Entries to Clear Account 102

FERC Acct	Account Description	Debit	Credit
101	Plant in Service (Plant Account 353)	\$ 66,269,816	
108	Accumulated Provision For Depreciation		\$ 11,365,447
107	Construction Work In Progress (CWIP)	\$ 16,212,125	
102	Electric Plant Purchase/Sold		\$ 71,116,494

ATTACHMENT 3

Verification

**UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION**

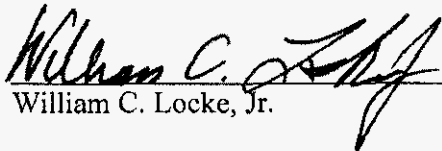
Florida Power & Light Company)
New Hampshire Transmission, LLC) Docket No. EC10-___-000

VERIFICATION

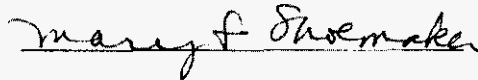
STATE OF FLORIDA)
COUNTY OF PALM BEACH) ss:

NOW, BEFORE ME, the undersigned authority, personally came and appeared, William C. Locke, Jr., who being duly sworn by me, did depose and say:

THAT he has the authority to verify the foregoing Application For Authorization For Disposition of Jurisdictional Facilities, Request for Confidential Treatment, And Request for Expedited Consideration ("Application") on behalf of Florida Power & Light Company and New Hampshire Transmission, LLC and knows the contents thereof, and that the statements contained in the Application are true and correct to the best of his knowledge and belief.


William C. Locke, Jr.

SUBSCRIBED AND SWORN before me this first day of April, 2010.



Notary expires: _____

