



4. NorthStar has in the past performed numerous decommissioning projects, including several projects at nuclear-related facilities. NorthStar, in this proceeding, seeks to acquire Entergy Nuclear Vermont Yankee, LLC, and to accomplish radiological decommissioning and site restoration of the Vermont Yankee Nuclear Power Station. Other commercial nuclear plants in the United States will also soon be in need of decommissioning and site restoration, and NorthStar intends to compete for at least some such projects. NorthStar expects that other companies such as *EnergySolutions*, whose subsidiary is decommissioning the Zion nuclear plant in Illinois, will compete for that same business. There are approximately three to four companies that could perform the work necessary to decommission Vermont Yankee, and this industry is incestuous in terms of employees moving back and forth between these companies and consulting firms.
5. NorthStar believes that it has a competitive advantage over its competitors because of the unique and proprietary way that it plans, schedules and budgets its decommissioning projects. Decommissioning and site restoration consist of numerous sub-tasks. In the case of Vermont Yankee, for example, NorthStar has developed approximately 900 sub-tasks. NorthStar expended substantial effort and resources to determine how to break down the project into these smaller sub-tasks and how much funding is needed to accomplish each one. This highly sensitive information is known only to NorthStar's management team and regulatory counsel, was developed at NorthStar's expense, and is not known to others in NorthStar's industry or to the public in general. Were it to become known to NorthStar's competitors, they would likely be able to adopt it at NorthStar's expense and detriment, to use it unfairly to compete for future projects. In addition, this highly sensitive information,

developed at NorthStar's effort and expense, contains NorthStar's very detailed approach to decommissioning that allows NorthStar to complete projects in the most efficient manner possible. NorthStar would potentially lose the opportunity to earn hundreds of millions of dollars of revenue, along with reasonable profit thereon, if its work product was made available to its competitors.

6. In particular, there are two documents that contain the level of detail concerning sub-tasks and cost allocations that would damage NorthStar if disclosed. *First* is the Detailed Pay Item Disbursement Schedule, which is labeled internally in NorthStar's files as "EXHIBIT 1\_VYPDC2 NNDS-1 VY SOV-v1.0 Y2016-09-08." This is a 20-page document that contains the approximately 900 sub-tasks and the cost allocations for each task. NorthStar has not provided this document to Entergy or to the U.S. Nuclear Regulatory Commission ("NRC").
7. *Second* is the Deal Model. This is a 16-page document that contains cost allocations for specific tasks (though aggregating some of those tasks relative to the detail set forth in the Detailed Pay Item Disbursement Schedule), and then shows how the primary funding sources for this project (*i.e.*, the Nuclear Decommissioning Trust and the Site Restoration Trust) will be utilized to pay for those costs, and in what sequence over time. Disclosure to NorthStar's competitors of the Deal Model, like disclosure of the Detailed Pay Item Disbursement Schedule, would threaten NorthStar's competitive advantage on future projects by enabling competitors to under-bid NorthStar. The Deal Model was provided to Entergy during due diligence on this transaction, with Entergy strictly bound by a Non-Disclosure Agreement not to disclose it to anyone else; NorthStar did not provide the Deal

Model to the NRC. There are numerous drafts of the Deal Model, but it is the final Deal Model, not the drafts, that will govern NorthStar's implementation of the project.

8. Given the extreme sensitivity of the Detailed Pay Item Disbursement Schedule and the Deal Model, and the substantial harm that could immediately follow were these items to fall into the hands of NorthStar's competitors, NorthStar is respectfully asking the Board to adopt a special protocol for access to these materials. This special protocol balances NorthStar's concerns with the right of parties to the proceeding to access the documents.
9. Additionally, NorthStar is making available, without the use of any special protocol, other forms of these documents that contain at a more aggregated and less competitively sensitive level information in the Detailed Pay Item Disbursement Schedule and the Deal Model. In particular, a 90-line item version of the Pay Item Disbursement Schedule, Attachment A.DPS.NS.1-77.1, is being produced under ordinary confidentiality designation, and a 4-page version of the Deal Model was already filed publicly, Exhibit JP-SES-Supp-1, Enclosure 4 (4 page deal model).
10. As to the Detailed Pay Item Disbursement Schedule and the Deal Model (and drafts thereof), NorthStar's initial position was to make these documents available only to the Public Service Department ("Department"), and only for inspection (not copying), at NorthStar's counsel's office in Montpelier, Vermont. Subsequently, NorthStar and the Department collaborated on a protocol that resulted in portions of the protocol that NorthStar herein proposes; however, the Department asked NorthStar to make clear that the Department has not approved of the protocol, as it required review and approval by the Public Service Board and vetting with other parties. On April 24, 2017, the Department

facilitated a meeting open to all parties to the proceeding to discuss the issue. Since then, NorthStar has modified its proposed protocol to provide access to the other Vermont agencies and to non-State governmental parties that sign the Protective Agreement. Because the parties were not all able to reach agreement on the protocol, they signed a Protective Agreement that required NorthStar to place the issue of the protocol before the Board in a motion to be filed by May 5, 2017. *See* Second Addendum to Protective Agreement, ¶ 1.

11. NorthStar's proposed protocol is attached hereto. To summarize, it provides for access to the Detailed Pay Item Disbursement Schedule and the Deal Model (and drafts thereof) in the following ways:
12. *First*, as to the Vermont State governmental agencies: (a) the Department and its outside counsel, Wilmer Hale, each will designate an internal data owner to guard the documents; before NorthStar provides the documents to the internal data owner(s) on a special hard drive, Wilmer Hale will provide NorthStar the identities of proposed experts and consulting experts who will have access to the documents, and NorthStar will have an opportunity to object to any such person that raises concerns with regard to a risk of disclosure (even inadvertent disclosure) to NorthStar's competitors, which concerns NorthStar and the Department will seek to resolve in good faith and, failing resolution, to submit to the Board for decision; (b) five specific employees (or their equivalent replacements upon notice to NorthStar) of the Agency of Natural Resources ("ANR") will have access to the documents; and (c) Kyle Landis-Marinello, Esq., Assistant Attorney General, Office of the Attorney General of the State of Vermont (or his equivalent replacement upon notice to

NorthStar) will have access to the documents. Further detailed provisions, described in the actual protocols attached hereto, describe exactly how the documents may be provided and accessed by authorized persons (and potentially used in this proceeding).

- 13. *Second*, as to non-State governmental agencies that sign the Protective Agreement, (a) documents will be made available in hard copy form for review at the office of NorthStar's counsel in Montpelier at a mutually agreeable date and time; (b) attorneys of record for such parties may participate in such inspection; (c) proposed experts and/or consulting experts that have been processed under the same provision described above for the Department's experts and/or consulting experts may participate in such inspection; (d) no copying, photographing, or note taking will be permitted; and (e) review will be supervised to ensure compliance, although private conference space away from the documents will be provided to allow attorneys and/or experts and/or consulting experts to step out and consult if needed.

Further affiant sayeth not.

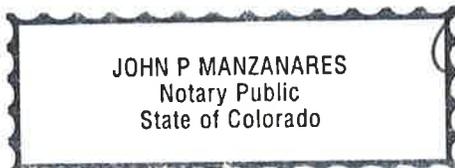
Dated at Littleton, CO, this 3<sup>rd</sup> day of May 2016.

Scott E. State  
Scott E. State

STATE OF Colorado )  
COUNTY OF Adams ) ss

At Key Bank, this 3<sup>rd</sup> day of May 2017, personally appeared, Scott E. State and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed.

Before me,



John P. Manzanares  
Notary Public  
Commission expires: 9/30/2018