

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 10894 / December 3, 2020

In the Matter of

Public Service Company of

North Carolina, Incorporated

ORDER UNDER RULE 506(d)(2)(ii)
OF THE SECURITIES ACT OF 1933
GRANTING A WAIVER OF THE
RULE 506(d)(1)(ii)(A) and (B)
DISQUALIFICATION PROVISIONS

I.

Public Service Company of North Carolina, Incorporated (“PSNC”) has submitted a letter dated December 1, 2020 requesting that the Securities and Exchange Commission (the “Commission”) grant a waiver of disqualification under Rule 506(d)(2)(ii) of Regulation D under the Securities Act of 1933 (the “Securities Act”) upon entry of the final judgment (the “Judgment”) by the United States District Court for the District of South Carolina (Civil Action No. 3:20-cv-00882) enjoining SCANA Corporation (“SCANA”) and Dominion Energy South Carolina, Inc. (f/k/a South Carolina Electric & Gas Company) (“DESC”) from violating Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Exchange Act Rule 10b-5, Section 17(a) of the Securities Act of 1933, and Section 13(a) of the Exchange Act and Exchange Act Rules 12b-20, 13a-1, 13a-11, and 13a-13.

II.

Rule 506(d)(2)(ii) of Regulation D provides that disqualification “shall not apply. . . upon a showing of good cause and without prejudice to any other action by the Commission, if the Commission determines that it is not necessary under the circumstances that an exemption be denied.”

III.

Assuming that SCANA and DESC comply with the Judgment, the Commission has determined that PSNC has made a showing of good cause under Rule 506(d)(2)(ii) of Regulation D that it is not necessary under the circumstances to deny reliance on the Regulation D exemptions by reason of the entry of the Judgment. Any different facts or

circumstances from those represented in the letter or failure to comply with the Judgment would require us to revisit our determination that good cause has been shown and could constitute grounds to revoke or further condition the waiver. The Commission reserves the right, in its sole discretion, to revoke or further condition the waiver under those circumstances.

Accordingly, **IT IS ORDERED**, pursuant to Rule 506(d)(2)(ii) of Regulation D under the Securities Act, that a waiver from the application of the disqualification provisions of Rule 506(d)(1)(ii)(A) and (B) of Regulation D under the Securities Act, resulting from the entry of the Judgment against SCANA, is hereby granted to PSNC.

By the Commission.

Vanessa A. Countryman
Secretary