

Amy Snyder - BWXT proposed name change

From: Amy Snyder
To: blcole@bwxt.com
Date: 12/11/2007 4:38:49 PM
Subject: BWXT proposed name change
CC: Francis Cameron; Geoffrey Wertz; John Hull; Leah R. Morrell; Michael Tschiltz; Peter Habighorst; Robert Pierson

Barry,

NRC is considering issuing a license amendment with a condition that the licensee shall provide the NRC within 30 days:

- 1: the updated Letter of Credit,
- 2: the updated Standby Trust Agreement,
- 3: an amended letter from DOE concerning being responsible for Navy Fuel Decommissioning cleanup
4. all financial instruments for SNM-2001 and any other NRC licenses.

With this approach we are considering, we would also have to concurrently issue a FRN stated that we have conditionally consented to the name change and ask for an opportunity for hearing for this qualifies as an indirect license transfer.

There is one concern with the above approach - regarding the letter of credit.

According NUREG-1757, a letter of credit used for decommissioning financial assurance must be open-ended or, if written for a specified term (such as 5 years), must be renewed automatically unless 90 days or more prior to the renewal date, the issuing bank notifies both NRC and the licensee of its intention not to renew. A letter of credit must also provide that the full face amount of the credit be paid to the beneficiary automatically prior to expiration, without proof of forfeiture, if the licensee fails to provide a replacement mechanism acceptable to NRC within 30 days after receipt of notification of cancellation.

If BWXT would no longer exist - NRC would be at risk if the Bank decides not to renew its letter of credit with the new entity (Babcock and Wilcox Nuclear Operations Group).

Can BWXT provide a letter from the Bank stating that the Bank is aware of the name change and will renew with the new entity within 30 days?

NRC would like to specifically know what the impacts are to BWXT if the Dec 13, 2007 request date is not met.

We trying to turned this around as quickly as possible, but we can not guarantee that we can by Dec 13, 2007.

Please contact me with any additional questions.

Sincerely,

Amy M. Snyder, Senior Project Manager
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Office of Nuclear Material Safety and Safeguards
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Mail Envelope Properties (475F0369.1AA : 21 : 12084)**Subject:** BWXT proposed name change**Creation Date** 12/11/2007 4:38:49 PM**From:** Amy Snyder**Created By:** AMS3@nrc.gov

Recipients	Action	Date & Time
bwxt.com PM blcole (blcole@bwxt.com) lrmorrell CC (Leah R. Morrell)	Transferred	12/11/2007 4:39:20
nrc.gov ATL_PO.ATL_DO PM GAW CC (Geoffrey Wertz) AM	Delivered Opened	12/11/2007 4:39:02 12/12/2007 6:58:05
nrc.gov EBGWPO01.HQGWDO01 PM PJH2 CC (Peter Habighorst) PM RCP CC (Robert Pierson) PM	Delivered Opened Opened	12/11/2007 4:38:49 12/11/2007 5:47:37 12/11/2007 5:30:32
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nrc.gov OWGWPO04.HQGWDO01 PM JTH CC (John Hull) AM	Delivered Opened	12/11/2007 4:38:56 12/12/2007 7:08:12
nrc.gov TWGWPO02.HQGWDO01 PM MDT CC (Michael Tschiltz) PM	Delivered Opened	12/11/2007 4:38:55 12/11/2007 4:45:56

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Route

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Files

MESSAGE
 TEXT.htm

Size

3635
 3098

Date & Time

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Options

Auto Delete: No
Expiration Date: None
Notify Recipients: Yes
Priority: Standard
ReplyRequested: No
Return Notification: None

Concealed Subject: No
Security: Standard

To Be Delivered: Immediate
Status Tracking: Delivered & Opened