

WESTERN NUCLEAR, INC.
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Golden, Colorado 80401
(303) 274-1767 Fax: (303) 274-1762

Lawrence J. Corte
President & General Manager

July 22, 2009

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

Attention: Document Control Desk
U.S. Nuclear Regulatory Commission
One White Flint North
11555 Rockville Pike
Rockville, Maryland 20852-2738

Noted Copy: Keith McConnell, Deputy Director
Decommissioning and Uranium Recovery
Division of Waste Management and Environmental Protection
Office of Federal and State Materials and Environmental Management Programs
United States Nuclear Regulatory Commission
Two White Flint North
11555 Rockville Pike
Rockville, Maryland 20852-2738

RE: Application for Consent to Indirect Change of Control With Respect to Western Nuclear, Inc. NRC License No. SUA-56 for its Split Rock Site

Dear Sir or Madam:

Please find enclosed for filing with the United States Nuclear Regulatory Commission ("NRC" or the "Commission") Western Nuclear, Inc.'s (WNI's) application (the "Application") for Consent to Indirect Change of Control with respect to WNI's NRC License No. SUA-56. WNI is requesting the Commission's consent to the Application in connection with the acquisition of WNI's parent company, Phelps Dodge Corporation (PDC), by Freeport-McMoRan Copper and Gold, Inc. (Freeport).

As noted in WNI's submission dated March 27, 2009, WNI was a wholly owned subsidiary of PDC, which on March 19, 2007, was acquired by Freeport in a reverse triangular merger. As a

result of this acquisition (the "Transaction"), Freeport now owns one hundred percent (100%) of WNI and NRC approval of an indirect change of control of WNI from PDC to Freeport is required.

WNI, originally named Lost Creek Oil & Uranium Co., was incorporated under the laws of the State of Wyoming on March 2, 1955 (which changed its name to Western Nuclear Corporation on March 25, 1957 and merged with the former Western Nuclear, Inc. (incorporated under the laws of the State of Delaware on September 14, 1959) on December 23, 1959) to acquire, develop and produce uranium deposits in the United States. Currently, WNI is the holder of NRC License No. SUA-56 for its former conventional uranium milling site known as the Split Rock site near Jeffrey City, Wyoming. The Split Rock site ceased active uranium recovery operations in 1987 and has been engaging in final site reclamation activities, including mill decommissioning and decontamination (D&D), surface reclamation, and active groundwater corrective action program with approved alternate concentration limits (ACLs) pursuant to 10 CFR Part 40, Appendix A, Criterion 5B. NRC License No. SUA-56 is presently being prepared for license termination and transfer of the Split Rock site to the United States Department of Energy (DOE) for long-term surveillance and monitoring pursuant to Section 83 of the Atomic Energy Act (AEA), as amended and NRC implementing regulations at 10 CFR Part 40, Appendix A.

As more fully described in the Application, there will be no change to WNI's operations, corporate structure, key operating personnel or licensed activities as a result of the aforementioned business transaction. WNI remains a Delaware corporation and will continue to be headquartered in Golden, Colorado.

WNI will continue to be the holder of NRC License No. SUA-56. No changes in WNI personnel have occurred or will occur and WNI remains technically and financially qualified as the licensee and will continue to fulfill all responsibilities as the licensee. Moreover, the additional economic resources of Freeport will substantially enhance WNI commitment to meet all of its obligations under the license. Current WNI employees responsible for licensed materials and activities have maintained responsibility for such materials and activities before and after the closing of the Transaction.

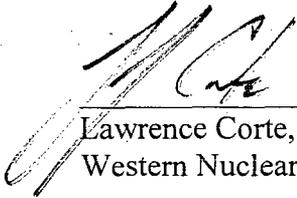
The indirect change of control of WNI from PDC to Freeport will not affect the organizational or operational structure described in NRC License No. SUA-56. Further, there will be no change in operating organizations, locations, facilities, equipment or procedures associated with the licensed activities; and there will be no change in the use, possession, locations or storage of licensed materials as a result of the aforementioned business transaction. WNI's licensed activities will continue in their current form without interruption of any kind resulting from the indirect change of control. No amendment to NRC License No. SUA-56 is necessary in connection with this Application.

Therefore, WNI respectfully requests that NRC consent to the Application and the indirect change of control effective upon NRC Staff completing its review of said Application. WNI will keep NRC informed of any changes in the substance of this Application, if any such changes arise.

WNI also requests that NRC add the individuals on the attached list to the service list for correspondence related to the Application.

Should there be any questions regarding the Application or WNI, please contact the appropriate contact individual(s) listed in the Application.

Very truly yours,



Lawrence Corte, President
Western Nuclear, Inc.

Enclosure

cc: Administrator, USNRC Region IV

Myron Fliegel, Senior Project Manager, Uranium Recovery Licensing Branch

Larry Camper, Director, Division of Waste Management and Environmental Protection,
NRC

Keith McConnell, Deputy Director, Division of Waste Management and Environmental
Protection, NRC

Bill von Till, Chief, Uranium Recovery Licensing Branch

With a Copy to:

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1225 19th Street, NW
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Washington, D.C. 20036
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APPLICATION OF WESTERN NUCLEAR, INC. FOR CONSENT TO
INDIRECT CHANGE OF CONTROL
WITH RESPECT TO NRC LICENSE NO. SUA-56

1.0 INTRODUCTION

Pursuant to 10 C.F.R. § 40.46, Western Nuclear, Inc., a Delaware corporation (WNI), requests that the United States Nuclear Regulatory Commission ("NRC" or the "Commission") grant its consent to the indirect change of control of WNI from Phelps Dodge Corporation (PDC), the former parent company of WNI, to Freeport-McMoRan Copper and Gold, Inc. (Freeport).

WNI currently holds NRC License No. SUA-56 issued by the NRC pursuant to 10 C.F.R. Part 40 regulations and Appendix A Criteria.

Prior to its acquisition by Freeport, PDC owned one hundred percent (100%) of WNI. On March 19, 2007, Freeport acquired PDC in a reverse triangular merger which resulted in WNI becoming a wholly owned subsidiary of Freeport (the Transaction). On April 15, 2008, PDC changed its name to Freeport-McMoRan Corporation. Thus, the name of PDC as the corporate name has ceased to be used, but the legal entity and chain of obligations supporting financial assurance commitments has remained in existence without disruption.

Prior to and after completion of the Transaction, WNI remained the holder of NRC License No. SUA-56. No changes in WNI personnel have occurred or will occur and WNI remains technically and financially qualified as the licensee and will continue to fulfill all responsibilities as the licensee. Moreover, the additional economic resources of Freeport will substantially enhance WNI commitment to meet all of its obligations under the license. Current WNI employees responsible for licensed materials and activities have maintained responsibility for such materials and activities before and after the closing of the Transaction.

The indirect change of control of WNI from PDC to Freeport will not affect the organizational or operational structure described in NRC License No. SUA-56. Further, there will be no change in operating organizations, locations, facilities, equipment or procedures associated with the licensed activities; and there will be no change in the use, possession, locations or storage of licensed materials as a result of the aforementioned business transaction. WNI's licensed activities will continue in their current form without interruption of any kind resulting from the indirect change of control. No amendment to NRC License No. SUA-56 is necessary in connection with this Application. WNI will remain a Delaware corporation and will continue to maintain its headquarters at Golden, Colorado.

In accordance with NUREG-1556, Volume 15, Section 5 and Appendix F¹, WNI provides the following information regarding the aforementioned business transaction to allow the Commission to review the proposed indirect change of control.

2.0 THE PARTIES

2.1 WESTERN NUCLEAR, INC.

WNI originally named Lost Creek Oil & Uranium Co., was incorporated under the laws of the State of Wyoming on March 2, 1955 (which changed its name to Western Nuclear Corporation on March 25, 1957 and merged with the former Western Nuclear, Inc. (incorporated under the laws of the State of Delaware on September 14, 1959) on December 23, 1959) for the purpose of acquiring, developing, and producing uranium deposits in the United States. On May 7, 1971, WNI merged into Westnew, Inc. and then changed its official title to "Western Nuclear, Inc." The effective date of this merger was May 7, 1971; however, the State of Delaware has recorded the effective date of this name change as October 23, 1970. On March 26, 1979, an agreement of merger between WNI and Verde Nuclear, Inc. (dated January 30, 1979) was executed whereby Verde Nuclear, Inc. became part of WNI.

Currently, WNI is the holder of NRC License No. SUA-56 for its former conventional uranium milling site known as the Split Rock site near Jeffrey City in the State of Wyoming. The Split Rock site ceased active uranium recovery operations in 1987 and has been engaging in site reclamation activities, including the completion of an active groundwater corrective action program and the approval of alternate concentration limits (ACLs) pursuant to 10 CFR Part 40, Appendix A, Criterion 5B. At the present time, the Split Rock site is being prepared for transfer to the United States Department of Energy (DOE) for long-term surveillance and monitoring pursuant to Section 83 of the Atomic Energy Act of 1954 (AEA), as amended, and NRC implementing regulations at 10 CFR Part 40, Appendix A. WNI continues to be the holder of NRC License No. SUA-56 and a wholly-owned subsidiary of PDC, which is now a wholly-owned subsidiary of Freeport.

2.2 PHELPS DODGE CORPORATION (NOW FREEPORT-MCMORAN CORPORATION)

Prior to its acquisition by Freeport in 2007, PDC was an international mining company formed under the laws of the State of New York with corporate headquarters located in Phoenix, Arizona and was one of the world's leading producers of copper and molybdenum and was the world's

¹ NUREG-1556, Volume 15, *Consolidated Guidance About Materials Licenses: Guidance About Changes of Control and About Bankruptcy Involving Byproduct, Source, or Special Nuclear Materials Licenses*, dated November 2000, and NRC Regulatory Issue Summary 2001-004, *Issuance of Updated Guidance on the Transfer of Ownership or Control of Licensed Activities (NUREG-1556, Volume 15)*, dated January 24, 2001.

largest producer of molybdenum-based chemicals and continuous-cast copper rod. Please see the attached corporate description of PDC (Attachment A)

2.3 FREEPORT-MCMORAN COPPER & GOLD, INC.

Freeport is currently an international mining company formed under the laws of the State of Delaware with corporate headquarters located in Phoenix, Arizona. Freeport's portfolio of assets includes the Grasberg minerals district in Indonesia, which contains the largest single recoverable copper reserve and the largest single gold reserve of any mine in the world based on the latest available reserve data provided by independent consultants, as well as significant mining operations in North and South America and the Tenke Fungurume development project in the Democratic Republic of Congo. Please see attached a portion of Freeport's Form 10-K submitted to the Securities and Exchange Commission (SEC) for calendar year ending December 31, 2008 for additional company description (Attachment B).

2.4 CONTACT INFORMATION

The WNI contact and telephone number to facilitate communications with respect to the License will remain:

Western Nuclear, Inc.
2801 Youngfield, Suite 340
Golden, Colorado 80401

Primary Contact:

Lawrence J. Corte, President
Phone: (602) 366-8094
Lawrence_Corte@FMI.com

Secondary Contact:

Anne Thomas
Phone: (303) 274-1767
Fax: (303) 274-1762

In addition, please provide copies of all correspondence to WNI counsel listed below:

Anthony J. Thompson, Esq.
Christopher S. Pugsley, Esq.
Thompson & Simmons PLLC
1225 19th Street, NW
Suite 300
Washington, D.C. 20036
Telephone: (202) 496-0780
Fax: (202) 496-0783
E-Mail: ajthompson@athompsonlaw.com
E-Mail: cpugsley@athompsonlaw.com

3.0 INFORMATION NEEDED BY NRC FOR CONSENT TO INDIRECT CHANGE OF CONTROL

3.1 DESCRIPTION OF THE TRANSACTION

3.1.1 THE BUSINESS TRANSACTION

Prior to the Transaction, PDC owned one hundred percent (100%) of WNI. The WNI submission dated March 27, 2009 provides an organization chart depicting WNI's and PDC's corporate structure prior to the Transaction. This submission is attached as Attachment C.

After the Transaction, Freeport acquired one hundred percent of PDC and became the indirect parent company of WNI. The WNI submission dated March 27, 2009 also provides an organization chart depicting the corporate structure after the Transaction.

While the Transaction did change the name of PDC to Freeport-McMaHon Corporation, the name of WNI remains the same. As a result, the named holder of NRC License No. SUA-56 remains WNI. See Section 2.3 above for the continuing licensee contact.

WNI's executive management structure comprises a Board of Directors with one (1) member, all of whom are U.S. citizens and thirteen (13) corporate officers all of whom are U.S. citizens.

DIRECTORS

<i>Name</i>	<i>Title</i>	<i>Quorum: Majority</i>
Michael J. Arnold	Director	November 15, 2007

CORPORATE OFFICERS

<i>Name</i>	<i>Title</i>	<i>Date First Elected</i>
Richard C. Adkerson	Chief Executive Officer	November 15, 2007
Lawrence J. Corte	President; General Manager	August 15, 2001
Michael J. Arnold	Executive Vice President	November 15, 2007
Kathleen L. Quirk	Executive Vice President; Treasurer	November 15, 2007
L. Richards McMillan, II	Senior Vice President	November 15, 2007
William E. Cobb	Vice President	May 15, 2008
Hugh O. Donahue	Vice President	January 1, 2006
Dean T. Falgoust	Vice President	November 15, 2007
Steven I. Tanner	Vice President	May 22, 2003
C. Donald Whitmire, Jr.	Vice President	November 15, 2007

Douglas N. Currault II	Secretary	November 15, 2007
Michele A. Hughes	Assistant Secretary	November 15, 2007
Robert R. Boyce	Assistant Treasurer	November 15, 2007
Deborah A. Ban	Corporate Tax Director	June 15, 2005

The composition of the Board of Directors and corporate officers has not been adversely affected by the Transaction. There has been and continues to be continuity of corporate governance since August 15, 2001 in the Office of the President of WNI, which has not changed in composition throughout the Transaction.

3.1.2 REQUIRED NRC FINDINGS

With respect to materials licensing, under the Atomic Energy Act of 1954, as amended (the "AEA"), NRC must make a finding that the indirect change of control of NRC License No. SUA-56 will not be "inimical to the common defense and security, and would not constitute an unreasonable risk to the health and safety of the public. See 42 U.S.C. §§ 2077(c), 2093(b) and 2112(b); 10 C.F.R. § 40.38. The indirect change of control of WNI from PDC to Freeport meets this standard.

There will be no change to WNI's operations, headquarters, corporate structure, key operating personnel (except as otherwise provided in this Application) or licensed activities as a result of the Transaction and the Indirect Change of Control. The Board of Directors and corporate officers of WNI will remain unchanged, with all holding U.S. citizenship.

3.2 CHANGES OF PERSONNEL

The Transaction (1) will not result in any changes in WNI personnel or management having direct operational responsibility for, and control over, licensed activities; (2) there will be no changes in personnel who are listed on NRC License No. SUA-56 or referred to in the supporting documentation as a result of the Transaction; and (3) there will not be any changes to personnel responsible for radiation safety or use of licensed material under NRC License No. SUA-56.

3.3 CHANGES OF LOCATION, EQUIPMENT & PROCEDURES

The Transaction will not result in changes in WNI's headquarters or operational organization, location, facilities, equipment or procedures related to NRC License No. SUA-56. There will not be any changes in the use, possession, location or storage of licensed materials as a result of the Indirect Change of Control.

3.4 SURVEILLANCE RECORDS

The Indirect Change of Control does not affect WNI's surveillance records. All licensed activities of WNI, including all required surveillance, have been performed, documented and reviewed (including the results, as appropriate), and will continue on an ongoing basis without interruption. All required surveillance is current and will continue to be current at the time NRC approves the proposed Indirect Change of Control. All surveillance items and records have been and will continue to be maintained in their existing state and in accordance with applicable requirements.

3.5 DECOMMISSIONING AND RELATED RECORDS TRANSFERS

3.5.1 DECOMMISSIONING RECORDS

The Indirect Change of Control will not affect WNI's decommissioning records. The Transaction will not involve the physical relocation of any records and all records concerning the safe and effective decommissioning of WNI's Split Rock site continue to remain with WNI. The status of the licensed facilities, including but not limited to the status of decontamination and decommissioning activities, remains identical to their status prior to the Transaction. WNI continues to maintain all records in the same manner as done previously.

3.5.2 DECOMMISSIONING FINANCIAL ASSURANCE

The Indirect Change of Control will not affect WNI's continued compliance with requirements for financial assurance for decommissioning. WNI will continue to remain responsible for the current status and future decommissioning and cleanup of all licensed facilities that are the subject of this Application. As stated in the attached submission dated March 27, 2009, PDC previously provided a parent company guarantee pursuant to NRC regulations at 10 CFR § 40.36, Appendix A Criteria, and applicable guidance which was approved by NRC in 2007. As a result of the Transaction, Freeport assumes the responsibility of providing the equivalent of the PDC parent company guarantee and a new version of the parent company guarantee has been submitted to NRC Staff which is currently under review. The executed parent company guarantee documents are attached to this Application. In addition, WNI is re-submitting a standby trust in accordance with NRC regulations, which is attached to this Application.

3.6 TRANSFEREE'S COMMITMENT TO ABIDE BY THE TRANSFEROR'S COMMITMENTS

The Indirect Change of Control of WNI from PDC to Freeport does not create a new licensee and does not change any of WNI's existing commitments under NRC License No. SUA-56. WNI, as the holder of this license, will continue to abide by all commitments contained in NRC License No. SUA-56. In addition, Freeport has continued and will continue to abide by all of WNI's commitments. Accordingly, Exhibit B is a proposed letter from Freeport to the Commission (the "Commitment Letter") that, upon execution by Freeport, will confirm that Freeport, as the new owner of WNI, will abide by all constraints, license conditions, requirements, representations and commitments identified in and attributed to NRC License No.

SUA-56. Freeport will submit an executed copy of the Commitment Letter to the Commission in support of the Commission's approval of this Application.

4.0 CONCLUSION

For the reasons stated above, WNI respectfully requests that the Commission consent to the Indirect Change of Control of WNI from PDC to Freeport as it relates to NRC License No. SUA-56, effective as of the date of the Transaction (March 19, 2007). As set forth in the proposed Commitment Letter, Freeport joins in this request and will so notify the Commission under separate cover.

Respectfully submitted,

WESTERN NUCLEAR, INC.

By: 

Lawrence J. Corte
Its: President

AFFIRMATION

I, Lawrence J. Corte, do hereby affirm that: (1) I am the President of Western Nuclear, Inc., (2) I am duly authorized to execute and file this certification on behalf of Western Nuclear, Inc., and (3) the statements set forth in the attached Application for Consent to Indirect Change of Control are true and correct to the best of my information, knowledge and belief.

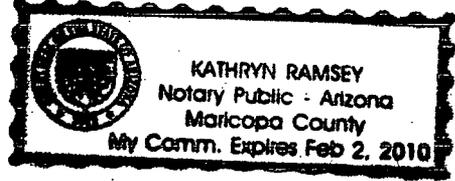
By: *[Signature]*
Lawrence J. Corte

STATE OF ARIZONA)
) ss.
County of MARICOPA)

On July 17, 2009 before me, the subscriber, a Notary Public of the State of Arizona, personally appeared Lawrence J. Corte, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public



My Commission Expires:
Feb 2, 2010

APPLICATION OF WESTERN NUCLEAR, INC. FOR CONSENT TO
INDIRECT CHANGE OF CONTROL
WITH RESPECT TO URANIUM RECOVERY LICENSE NO. SUA-56

INDEX TO ATTACHMENTS

Attachment No.	Description
A	Corporate Narrative for Phelps Dodge Corporation
B	10-K Submission for Calendar Year Ending December 31, 2008 for Freeport-McMoRan Copper & Gold, Inc.
C	Form of Letter from Freeport-McMoRan Copper & Gold, Inc. Committing to Abide by All Constraints, License Conditions, Requirements, Representations and Commitments Identified in and Attributed to NRC License No. SUA-56.