

September 21, 2010

Ms. Donna L. Wichers
Uranium One Americas, Inc.
907 No. Poplar Street, Suite 260
Casper, WY 82601

SUBJECT: SUMMARY OF AUGUST 16, 2010, MEETING AND TELECONFERENCE –
URANIUM ONE USA, INC., DISCUSSION OF IRIGARAY/CHRISTENSEN
RANCH NRC LICENSE SUA-1341, PROPOSED CHANGE OF CONTROL TO
JSC ATOMREDMETZOLOTO

Dear Ms. Wichers:

Enclosed is a summary of the meeting held on August 16, 2010, between U. S. Nuclear Regulatory Commission (NRC) staff and Uranium One, USA, Inc. (Uranium One). The meeting was publicly noticed on August 4, 2010, on the NRC public website.

If you have any questions regarding this letter or the enclosed meeting summary, please contact me at (301) 415-7777, or by email at ron.linton@nrc.gov.

In accordance with 10 CFR 2.390 of the NRC's "Rules of Practice for Domestic Licensing Proceedings and Issuance of Orders," a copy of this letter will be available electronically for public inspection in the NRC Public Document Room or from the Publicly Available Records component of NRC's Agencywide Documents Access and Management System (ADAMS). ADAMS is accessible from the NRC Web site at <http://www.nrc.gov/reading-rm/adams.html>.

Sincerely,

/RA/

Ron C. Linton, Project Manager
Uranium Recovery Licensing Branch
Decommissioning and Uranium Recovery
Licensing Directorate
Division of Waste Management
and Environmental Protection
Office of Federal and State Materials
and Environmental Management Programs

Docket No.: 040-08502
License No.: SUA-1341

Enclosure: Meeting Summary

cc: Meeting Attendees
Glenn Mooney (WDEQ)

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907 No. Poplar Street, Suite 260
Casper, WY 82601

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Docket No.: 040-8502
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Enclosure: Meeting Summary

cc: Meeting Attendees
Glenn Mooney (WDEQ)

DISTRIBUTION:

JWhitten/RIV KMcConnell DOrlando LChang RPrzygodzki KKline

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Date	09/ 15/10	09/15/10	09/15 /10	09/ /10	09/ 20 /10	09/21/10

OFFICIAL RECORD COPY

MEETING REPORT

DATE: August 16, 2010

TIME: 1:00 p.m. – 2:00 p.m.

PLACE: U.S. Nuclear Regulatory Commission
Two White Flint North, Rockville, Maryland
Room T8C5

PURPOSE: Discuss Uranium One Inc. Change of Control Application of NRC License SUA-1341, Irigaray and Christensen Ranch Uranium In Situ Recovery Project for Change of Control to JSC Atomredmetzoloto

ATTENDEES: SEE ATTACHED ATTENDEE LIST

BACKGROUND:

The purpose of this meeting was for representatives of Uranium One, Inc. (Uranium One) to discuss a proposed change of control between JSC Atomredmetzoloto (ARMZ) and Uranium One, Inc., which, if approved, would result in an indirect change of control of Nuclear Regulatory Commission (NRC) License SUA-1341. This meeting was publicly announced on NRC's public webpage on August 4, 2010 (ML102160004). The meeting started at 1:00 p.m. eastern daylight time in NRC White Flint North, 11545 Rockville Pike, Rockville, MD, Room T8C5. An opening statement was presented by Bill VonTill, NRC. Participants introduced themselves.

The meeting was attended by those listed in the attachment to this meeting report.

PRESENTATION:

The applicant's presentation can be found on the NRC's public website at <http://www.nrc.gov/reading-rm.html> and searching for ML102290351 in the NRC Agencywide Document Access and Management System (ADAMS).

DISCUSSION:

The participants discussed the following items:

Uranium One staff and representatives from Dorsey & Whitney LLP, representing Uranium One, discussed a prepared presentation. This presentation is not attached to this Meeting Report; however, it can be accessed through NRC ADAMS by referencing ML102290351. During the presentation, Dorsey & Whitney LLP representatives discussed the proposed financial transaction between ARMZ and Uranium One that would result in the change of control of NRC License SUA-1341. The representatives stated that the portion of the transaction concerning Japan Uranium Management, Inc. (JUMI), as further described in Uranium One's application (ADAMS ML102090404), was resolved. It was also stated that Uranium One submitted a filing with the Committee on Foreign Investment in the United States with regard to this proposed transaction, and that the transaction is scheduled to close November 30, 2010.

Enclosure

After discussing the presentation, the participants began to ask questions. Uranium One staff asked whether NRC intended to issue a Federal Register Notice (FRN) regarding the proposed change of control. NRC staff stated that it intends to issue an FRN. Uranium One staff also asked if any Requests for Additional Information (RAIs) were expected. The NRC staff stated that RAIs are expected and would be issued within 45 days of the date of the Acceptance Letter (ADAMS ML102150441). Uranium One staff asked if any could be discussed during the meeting. The NRC staff had asked whether the provider of Uranium One's Letter of Credit (LOC) was aware of the proposed change of control and whether the LOC would not be adversely impacted if the transaction were to take place. Uranium One staff had indicated that they would need to provide a response at a later date.

PUBLIC DISCUSSION:

One member of the public asked if the NRC staff would be amenable to having an opportunity for public comment, as well as opportunity to request a hearing, with regard to the FRN. NRC staff indicated that written comments would be considered pursuant to 10 CFR 2.1305.

The Utah delegation asked questions related to Uranium One's activities in Utah.

ACTION ITEMS:

NRC will provide a summary of the meeting.

The meeting and teleconference ended at approximately 2:00 p.m.

ATTACHMENTS: Attendee List
 Meeting Agenda



MEETING ATTENDEES

Date: August 16, 2010

Topic: Discussion of Proposed Change of Control

NAME	AFFILIATION	PHONE NUMBER	E-MAIL
Bill vonTill	NRC	301-415-0598	Bill.vontill@nrc.gov
Tracey Stokes	NRC	301-415-1064	Tracey.stokes@nrc.gov
Stephen Poy	NRC	301-415-7135	Stephen.Poy@nrc.gov
Roman Przygodzki	NRC	301-415-5143	Roman.Przygodzki@nrc.gov
Nelson G. Dong	Dorsey & Whitney LLP	206-903-8871	dong.nelson@dorsey.com
William Prince	Dorsey & Whitney LLP	801-933-7370	Prince.william@dorsey.com
Donna L. Wichers	Uranium One Americas	307-234-8235x333	Donna.wichers@uranium1.com
Sarah Fields	Uranium Watch		
Rusty Lundberg	Director, Utah Division of Radiation Control	801-536-4257	rlundberg@utah.gov
John Hultquist	Utah Division of Radiation Control	801-536-4263	jhultquist@utah.gov
Craig Jones	Utah Division of Radiation Control	801-536-4264	cjones@utah.gov
Loren Morton	Utah Division of Radiation Control	801-536-4262	lmorton@utah.gov

MEETING AGENDA
Uranium One – Irigaray Christensen Ranch
August 16, 2010

MEETING PURPOSE: Discuss Uranium One Change of Control Application of NRC License SUA-1341, Irigaray and Christensen Ranch Uranium In Situ Recovery Project for Change of Control to JSC Atomredmetzoloto

MEETING PROCESS:

<u>Time</u>	<u>Topic</u>	<u>Lead</u>
1:00 p.m.	Introductions	All
	Presentation by Uranium One Uranium One/ARMZ Change of Control	All
	Discussion	All
	Schedule for NRC review of the Change of Control Application	NRC
	Summary of Action Items	Moderator
	Public Comment/Questions	Moderator
3:00 p.m.	Adjourn	