

UNITED STATES OF AMERICAU. S. NUCLEAR REGULATORY COMMISSION

In the Matter of	)	Materials License No. SUA-1341
	)	Docket No. 040-08502
Uranium One, Inc.	)	
Uranium One Americas, Inc.	)	Materials License No. SUA-1596
Uranium One USA, Inc.	)	Docket No. 040-09067
	)	
(Irigaray and Christensen Ranch Project)	)	Materials License No. 49-29384-01
(Moore Ranch Project)	)	Docket No. 030-38260
(Sealed Source for well logging)	)	

ORDER APPROVING THE CHANGE OF CONTROL OF MATERIALS LICENSE SUA-1341;  
MATERIALS LICENSE SUA-1596; MATERIALS LICENSE 49-29384-01

## I.

Uranium One USA, Inc. is the holder of U.S. Nuclear Regulatory Commission (NRC) Materials License SUA-1341, which authorizes Uranium One USA, Inc. to possess uranium and byproduct material at its Irigaray and Christensen Ranch *in situ* recovery (ISR) project in Johnson and Campbell Counties, Wyoming. Materials License SUA-1341 is currently in timely renewal pursuant to Section 2.109 of Title 10 of the Code of Federal Regulations (10 CFR). Uranium One Americas, Inc. is the holder of NRC Materials License SUA-1596 and Materials License 49-29384-01. Materials License SUA-1596 authorizes Uranium One Americas, Inc. to possess uranium and byproduct material at its Moore Ranch ISR project in Campbell County, Wyoming. The project was recently licensed and is not producing uranium at this time. Materials License 49-29384-01 authorizes Uranium One Americas, Inc. to possess byproduct material -- specifically, sealed sources of hydrogen-3 -- in an amount not to exceed three (3) Curies (Ci) per source and 12 Ci in total for mineral well logging. Uranium One Americas, Inc. and Uranium One USA, Inc. are subsidiaries of Uranium One, Inc.

## II.

By letter dated July 20, 2010, Uranium One, Inc., Uranium One USA, Inc. and Uranium One Americas, Inc. (collectively, "Uranium One") submitted an application and license amendment request for approval of an indirect change of control of Uranium One USA, Inc.'s Materials License SUA-1341 (Agencywide Documents Access and Management System (ADAMS) accession number ML102090404). The July 20, 2010, submittal also referenced Uranium One's materials license applications for Moore Ranch Project (Docket No. 40-9073), Jab & Antelope Project (Docket No. 40-9079), and the Ludeman Project (Docket No. 40-9095)<sup>1</sup> as being affected by the change of control. Subsequently, Materials License SUA-1596 was issued to Uranium One Americas, Inc. for its Moore Ranch Project on September 30, 2010. In a separate submittal dated June 23, 2010 (ML102100530), Uranium One submitted notification of an indirect change of control regarding its Materials License 49-29384-01.

The indirect change of control is a result of a share purchase transaction, wherein JSC Atomredmetzoloto (ARMZ) (a Russian joint stock corporation) and its wholly owned subsidiaries Effective Energy N.V. (a Dutch limited liability company) and Uranium Mining Company (a Russian corporation), will acquire no less than 51 percent of Uranium One, Inc.'s (a Canadian Corporation) common shares. Uranium One, Inc. is the parent company of Uranium One USA, Inc. (a Delaware corporation) and Uranium One Americas, Inc. (a Nevada corporation), both NRC licensees. ARMZ is owned by JSC Atomenergoprom and JSC Atomenergoprom's wholly owned subsidiary JSC TVEL. JSC Atomenergoprom is a wholly owned subsidiary of the Russian State Atomic Energy Corporation JSC ROSATOM (Rosatom). The proposed transaction, if consented to, will result in an indirect change of control of the NRC licenses at

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<sup>1</sup> By submittal dated October 28, 2009, Uranium One requested that the NRC defer further review of the Antelope and Jab application until such time that Uranium One requests resumption (ML093100634).

issue from Uranium One to Rosatom.<sup>2</sup> Thus, as described further below, NRC has determined that the application constitutes a request for a license transfer and is collectively treating the July 20, 2010, and June 23, 2010, submittals as an application for the change of control of NRC licenses SUA-1341, SUA-1596 and 49-29384-01.

The Atomic Energy Act of 1954, as Amended (the Act), and NRC regulations require that any change of control over an NRC license be approved by the NRC. Materials Licenses SUA-1341 and SUA-1596 authorizes the possession of source material, thus approval of the application is required pursuant to 10 CFR 40.46. This regulation states as follows:

No license issued or granted pursuant to the regulations in this part shall be transferred, assigned or in any manner disposed of, either voluntarily or involuntarily, directly or indirectly, through transfer of control of any license to any person, unless the Commission shall after securing full information, find that the transfer is in accordance with the provisions of [the Act], and shall give its consent in writing.

Materials License 49-29384-01 authorizes the possession of byproduct material, thus approval of the application is also required pursuant to 10 CFR Section 30.34(b). This regulation states as follows:

No license issued or granted pursuant to the regulations in this part and parts 31 through 36, and 39 nor any right under a license shall be transferred, assigned or in any manner disposed of, either voluntarily or involuntarily, directly or indirectly, through transfer of control of any license to any person, unless the Commission shall, after securing full information, find that the transfer is in accordance with the provisions of the Act and shall give its consent in writing.

Notice of the application, and opportunity to request a hearing and submit comments for Materials License SUA-1341 and SUA-1596 was published in the *Federal Register* on September 20, 2010 (75 *FR* 57300) with a deadline for submitting a request for hearing of

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<sup>2</sup> With respect to the remaining two pending license applications, Jab & Antelope Project (Docket No. 40-9079) and Ludeman Project (Docket No. 40-9095), as a license has yet to be issued, the July 20, 2010, submittal will be treated as a revision to the information regarding the corporate identity of the applicant that is contained in the respective license applications.

October 12, 2010, and a deadline for submitting comments of October 20, 2010. No requests for hearing were received; however, four comments were received. Notice of the application and opportunity to request a hearing for Materials License 49-29384-01 was published on the NRC's public webpage on October 1, 2010, with a deadline for submitting a request for hearing of November 30, 2010. While the deadline for requesting a hearing for Materials License 49-29384-01 has not expired, 10 CFR 2.1316 directs the staff to promptly issue approval or denial of transfer requests consistent with staff's finding in the Safety Evaluation Report (SER).

Upon review of the information in the application and relying upon the representations and agreements contained in the application, the NRC staff has determined that the proposed indirect change of control over the referenced NRC licenses to Rosatom is acceptable, and that this change of control, as described in the submittals, is consistent with applicable provisions of law, regulations, and Orders issued by the Commission, subject to the conditions set forth below in Section III. As detailed in the SER issued in connection with this action, the NRC staff has further determined: (1) that because no physical changes to the ISR facilities, no changes in key licensee personnel, and no operational changes were proposed in the application, the licensees will remain qualified by reason of training and experience to use the source material or byproduct material, as applicable, in such a manner that will protect health, safety, and minimize danger to life or property, in accordance with 10 CFR 30.33(a)(3) and 10 CFR 40.32(b); (2) that the licensee's equipment, facilities, and procedures will remain adequate to protect health, safety, and minimize danger to life or property, in accordance with 10 CFR 30.33(a)(2) and 10 CFR 40.32(c); (3) that the issuance of the license will not be inimical to the common defense and security or to the health and safety of the public, in accordance with 10 CFR 40.32(c); (4) that the application is for a purpose authorized by the Act; and (5) that the issuance of the proposed license amendment is in accordance with 10 CFR Part 51.

## III.

Accordingly, pursuant to Sections 161b, 161i, of the Act (42 U.S.C. Sections 2201(b), and 2201(i); and 10 CFR Parts 30 and 40,

IT IS HEREBY ORDERED that the change of control of the Materials License SUA-1341, SUA-1596, and 49-29384-01 as described herein, is approved, subject to the following amendment of Materials Licenses SUA-1341, SUA-1596, and 49-29384-01 to include the following condition:

If any officer, director, board member, employee, or representative of a parent company of Uranium One, Inc., will be appointed, hired, or designated as an officer, board member, or director of the licensee under any NRC license held by Uranium One, Inc. or its subsidiaries, Uranium One, Inc. or its subsidiaries must provide written notice to NRC at least 30 days prior to such appointment, hiring, or designation.

IT IS FURTHER ORDERED that Uranium One, Inc. shall inform the Deputy Director, Decommissioning and Uranium Recovery Licensing Directorate, in writing, of the date of closing of the change of control, at least 1 business day prior to closing. Should the change of control of the license not be completed within 1 year of this Order date of issue, this Order shall become null and void; provided, however, that upon written application and for good cause shown, such date may be extended by order.

This Order is effective upon issuance.

For further details with respect to this Order, see the application and supplementary documents which are available for public inspection at the Commission's Public Document Room (PDR), located at One White Flint North, 11555 Rockville Pike, Room O-1 F21 (First Floor), Rockville, Maryland, and accessible electronically from the ADAMS Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/reading-rm/adams.html>. Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS, should contact the NRC PDR Reference staff by telephone at 1-800-397-4209, 301-415-4737, or by e-mail at [pdr@nrc.gov](mailto:pdr@nrc.gov).

Dated at Rockville, Maryland this 23rd day of November 2010.

FOR THE NUCLEAR REGULATORY COMMISSION

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Scott W. Moore, Acting Deputy Director  
Office of Federal and State Materials  
and Environmental Management Programs