

[7590-01-P]

NUCLEAR REGULATORY COMMISSION

Docket No. 040-08502, 040-09073, 030-38260

**Notice of the Nuclear Regulatory Commission Consent to Indirect Change of Control and
Issuance of License Amendment to Materials License SUA – 1341, SUA – 1596, and
49-29384-01**

[NRC-2010-0300]

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of approval of indirect change of control and issuance of license amendment.

FOR FURTHER INFORMATION CONTACT: 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, U.S. Nuclear Regulatory Commission, Washington, DC 20555. Telephone: (301) 415-7777; fax number: (301) 415-5369; e-mail: *ron.linton@nrc.gov*.

SUPPLEMENTARY INFORMATION: Pursuant to 10 CFR 2.106, the Nuclear Regulatory Commission (NRC) is providing notice of NRC consent to the indirect change of control and issuance of license amendments to Materials License Numbers SUA-1341, SUA-1569, and 49-29384-01. Materials License SUA-1341 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. The project is currently in operating status, but is not producing uranium at this time. Materials License SUA-1569 authorizes Uranium One

Americas, Inc., to possess uranium and byproduct material at its Moore Ranch ISR Project in Campbell County, Wyoming. The project was licensed on September 30, 2010, and is not producing uranium at this time. Materials License 49-29384-01 authorizes Uranium One Americas, Inc. to possess byproduct material -- specifically, sealed source of hydrogen-3 -- in an amount not to exceed three (3) Curies (Ci) per source and 12 Ci in total for well logging.

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 for its Irigaray and Christensen Ranch Project (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) 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. 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 indirect change of control is a result of a share purchase transaction, wherein JSC Atomredmetzoloto (ARMZ) (a Russian 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). Approval of the proposed transaction will result in an indirect change of control of the licenses from Uranium One to Rosatom.¹

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 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).

By Order dated November 23, 2010, NRC approved the indirect transfer of control of NRC Materials Licenses SUA-1341, SUA-1596, and 49-29384-01. The Order was accompanied by a Safety Evaluation Report (SER) documenting the basis for the NRC staff's approval and a license amendment for each of the affected licenses. These actions comply with the standards and requirements of the Atomic Energy Act of 1954, as amended, and NRC's rules and regulations.

¹ 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.

FURTHER INFORMATION: In accordance with 10 CFR 2.390 of the NRC's "Rules of Practice," the details with respect to this action, including the SER and accompanying documentation, and license amendment, are available electronically at the NRC's Electronic Reading Room at <http://www.nrc.gov/reading-rm/adams.html>. From this site, you can access the NRC's Agencywide Document Access and Management System (ADAMS), which provides text and image files of NRC's public documents. The ADAMS accession numbers for the documents related to this notice are:

1	Applicant's application, July 20, 2010	ML102090404
2	Federal Register Notice, Opportunity for Hearing, September 20, 2010	ML102630318
3	Applicant Response to Request for Additional Information, October 18, 2010	ML102940435
4	Request to Amend License No. 49-29384-01, June 23, 2010	ML102100530
5	Response to Request for Additional Information	ML102670746
6	NRC Letter approving change of control, November 23, 2010	ML103120152
7	NRC Order dated November 23, 2010	ML103120183
8	Materials License SUA-1341, Amendment 18, November 23, 2010	ML103120213
9	Materials License SUA-1596, Amendment 2, November 23, 2010	ML103120221
9	Materials License 49-29384-01, Amendment 01, November 24, 2010	ML103120342
10	NRC Safety Evaluation Report dated November 22, 2010	ML103120321

If you do not have access to ADAMS, or if there are problems in accessing the documents located in ADAMS, contact the NRC Public Document Room (PDR) Reference staff at 1-800-397-4209, 301-415-4737, or via email to pdr.resource@nrc.gov.

These documents may also be viewed electronically on the public computers located at the NRC's PDR, O-F21, One White Flint North, 11555 Rockville Pike, Rockville, MD 20852. The PDR reproduction contractor will copy documents for a fee.

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

FOR THE NUCLEAR REGULATORY COMMISSION

/RA/

Keith I. McConnell, Deputy Director
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