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U.S. Nuclear Regulatory Commission  
One White Flint North  
11555 Rockville Pike  
Rockville, Maryland 20852-2738

Subject: Docket Numbers 70-00036 & 70-01151  
License Numbers SNM-00033 & SNM-1107  
Westinghouse Electric Company LLC  
Hematite Facility Decommissioning Project &  
Westinghouse Columbia Fuel Fabrication Facility

Notification of Anticipated Exercise of Put Option Agreements Related to The Shaw Group Inc.'s Ownership Interest in Toshiba Nuclear Energy Holdings (US) Inc. and Toshiba Nuclear Energy Holdings (UK) Limited and Proposed Acquisition of The Shaw Group Inc. by Chicago Bridge & Iron Company N.V.

Dear Sir or Madam:

The purpose of this letter is to notify the NRC of a pending transaction by which Chicago Bridge & Iron Company N.V. ("CB&I") will acquire The Shaw Group Inc. ("Shaw"), an indirect minority owner of the licensee, Westinghouse Electric Company, LLC ("Westinghouse"). Separately, it is expected that Shaw will transfer its minority ownership interest in Westinghouse to the current majority owner, Toshiba Corporation ("Toshiba"), such that this interest will not be acquired by CB&I.

On July 30, 2012, CB&I announced its plans to acquire Shaw through a cash and stock transaction. CB&I is a public limited liability company with its registered corporate seat in Amsterdam, The Netherlands. Its administrative headquarters are in The Woodlands, Texas, and its stock is publicly traded on the NYSE and widely held in the United States.

Pursuant to a Transaction Agreement dated July 30, 2012, Crystal Acquisition Subsidiary Inc, a wholly owned subsidiary of CB&I organized under the laws of the State of Louisiana, will acquire all outstanding shares of Shaw through a cash and stock transaction. When the transaction is complete, the resulting corporation will be named CB&I Shaw Inc. ("CB&I

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Shaw”). CB&I will become the ultimate parent holding company of CB&I Shaw. CB&I Shaw will operate as a separate business sector under CB&I.

Shaw currently holds a 20% interest in BNFL USA Group Inc. and Westinghouse Electric UK Limited (together with their respective Subsidiaries, “Westinghouse”) through two acquisition companies, Toshiba Nuclear Energy Holdings (US) Inc. (“US HoldCo”) and Toshiba Nuclear Energy Holdings (UK) Limited (“UK HoldCo”). Shaw purchased its current ownership interest in Westinghouse through its wholly owned subsidiary, Nuclear Energy Holdings, L.L.C. (“NEH”), a Delaware corporation. In conjunction with this purchase, NEH entered into two Put Option Agreements with Toshiba whereby, subject to certain terms and conditions, NEH has the right and option to sell to Toshiba and Toshiba has the obligation to purchase from NEH all or a designated portion of NEH’s ownership interest in Westinghouse.

CB&I will not acquire Shaw’s equity interest in Westinghouse. The Transaction Agreement provides that NEH, through the exercise of its rights under the Put Option Agreements, will transfer its 20% ownership interest in Westinghouse to Toshiba prior to closing the CB&I - Shaw transaction. NEH plans to notify Toshiba no later than October 6, 2012, that it will exercise such rights under the Put Option Agreements, which will result in the transfer of Shaw’s indirect minority ownership interest to Toshiba no later than January 4, 2013. Neither Westinghouse’s financial or technical qualifications, nor Toshiba’s status as the entity owning the majority interest in Westinghouse, will change as a result of NEH’s exercise of its rights under the Put Option Agreements to transfer its ownership interest in Westinghouse to Toshiba. The proposed transactions therefore do not involve any direct or indirect transfer of control of any license requiring approval pursuant to 10 C.F.R. § 70.36.

Should you have questions regarding the matters discussed herein, please feel free to contact me.

Sincerely yours,



David A. Repka  
Counsel for CB&I

cc: Mr. John J. Hayes  
Project Manager  
Division of Waste Management and Environmental Protection  
Office of Federal and State Materials and Environmental Management Programs