



CANBERRA

March 29, 2013

Mr. Raymond Lorson
Director, Division of Nuclear Materials Safety
U.S. Nuclear Regulatory Commission - Region I
2100 Renaissance Boulevard
Renaissance Park
King of Prussia, PA 19406

B12
06-15099-01
03008562

REC'D 1040213AM1043

**Canberra Industries, Inc.,
Materials License Numbers 06-15099-01, 06-15099-03E and 41-14168-01E
Request for Written Consent to License Change of Control**

Dear Mr. Lorson:

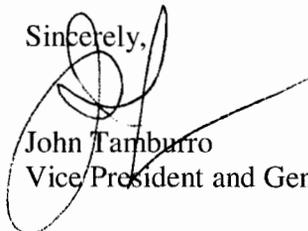
In accordance with 10 CFR §§ 30.34, 40.46 and 70.36, Canberra Industries, Inc. ("Canberra U.S.") and FCPR Astorg V ("Astorg V") hereby jointly request the consent of the Nuclear Regulatory Commission ("NRC") to the transfer of control of Materials License Numbers 06-15099-01, 06-15099-03E and 41-14168-01E from Areva NC, Inc. ("Areva") to Astorg V in conjunction with the purchase and sale of a controlling interest of the share capital of Canberra U.S. from Areva to Astorg V.

Enclosure 1 to this letter provides the information required to be provided to the NRC for a transfer of control of a license under 10 CFR §§ 30.34, 40.46 and 70.36, as well as information responsive to the guidance provided in NUREG 1556, Volume 15, *Consolidated Guidance about Material Licenses – Guidance About Changes of Control and About Bankruptcy Involving Byproduct, Source or Special Nuclear Materials Licenses*.

It is the intention of the parties to close on the purchase and sale of the stock of Canberra U.S. as soon as practicable. Accordingly, Canberra U.S. and Astorg V respectfully request that the NRC issue its written consent as expeditiously as possible, but in any event, on a schedule that will permit a closing by May 31, 2013.

If you have any questions regarding this matter, please contact me at 203-639-2187 or john.tamburro@canberra.com.

Sincerely,



John Tamburro
Vice President and General Counsel

580375

Astorg V by its Management Company, Astorg Partners SAS
By Joël Lacourte
Managing Partner

Enclosures: As stated

**REQUEST FOR NRC CONSENT TO THE TRANSFER OF CONTROL OF
MATERIALS LICENSE NUMBERS 06-15099-01, 06-15099-03E
AND 41-14168-01E FROM AREVA NC, INC.**

TO FCPR ASTORG V

March 28, 2013

I. INTRODUCTION

This application requests written consent from the U.S. Nuclear Regulatory Commission ("NRC"), pursuant to 10 CFR §§ 30.34, 40.46 and 70.36, for the transfer of indirect control over NRC Materials License Numbers 06-15099-01, 06-15099-03E and 41-14168-01E (the "Licenses") currently held by Canberra Industries, Inc. ("Canberra U.S.").¹ Canberra U.S. is a corporation organized under the laws of Delaware, having its principal place of business at 800 Research Parkway, Meriden, Connecticut. Canberra U.S. is currently a wholly-owned subsidiary of AREVA NC, Inc. (US) ("Areva") which is owned by AREVA NC SA (FRANCE), which is owned by AREVA SA (FRANCE).²

Canberra U.S. is the world's leading provider of nuclear measurement solutions, providing nuclear detection, measurement, analysis and monitoring products, systems and services that enable its customers to meet critical safety, security and environmental requirements and regulations. Canberra U.S. offers its wide range of products and systems to customers including nuclear power plants, fuel cycle facilities, decommissioning and dismantling contractors, laboratories, as well as military, security and safeguards organizations.³ For over 45 years, Canberra U.S.'s nuclear measurement products and services have been critical in supporting the safe operation of nuclear facilities.

As described in this request, Areva will sell and FCPR Astorg V ("Astorg V") will, through new subsidiaries formed or yet to be formed, purchase 99% of the outstanding share capital of Canberra U.S. As a result, there will be an indirect transfer of control of the Licenses upon the acquisition and transfer of the shares of Canberra U.S. Astorg V is a private equity investment fund (*fonds commun de placement à risques*, "FCPR") organized under the laws of France. Under French law, FCPRs are not legal entities and cannot enter into contracts or similar agreements on their own. Astorg Partners, as the FCPR management company, controls the FCPRs' day-to-day operations and investment decisions, and enters into contracts for the benefit of the FCPRs. FCPRs

¹ The original Canberra Industries, Inc. changed its name to Packard BioScience Company in 1997. Canberra Industries (no INC.) became a division of Packard BioScience Company at that time. Compagnie Générale des Matières Nucléaires ("COGEMA"), which later became AREVA NC SA (FRANCE), bought the assets of the Canberra Industries division from Packard on February 27, 2001. The current Canberra Industries, Inc. was incorporated at that time.

² As further described below, Canberra U.S. is a sister company of Canberra France SAS. Canberra U.S. and Canberra France are each indirectly wholly owned by Areva. FCPR Astorg V will, through subsidiaries formed or yet to be formed prior to the contemplated transaction, indirectly acquire 99% of each of Canberra U.S. and Canberra France. Only Canberra U.S. holds NRC licenses, and therefore NRC jurisdiction reaches only to the acquisition by Astorg V of indirect control over Canberra U.S.

³ A description of Canberra U.S.'s business and product line is available at www.canberra.com.

are generally used as investment vehicles by passive institutional investors and are controlled and managed by the respective management company.

Astorg V is managed by its independent management company, Astorg Partners SAS (“Astorg Partners”), the registered office of which is located at 68, rue du Faubourg Saint-Honoré, 75008 Paris, France, registered with the Registry of Commerce and Companies of Paris under number 419 838 545. Astorg Partners, has over € 2 billion of funds under management through three FCPRs, FCPR Astorg III, FCPR Astorg IV and FCPR Astorg V respectively. Messrs. Xavier Moreno, Joël Lacourte and Thierry Timsit own, through holding companies, 40%, 30%, and 30% of the shares and voting rights, respectively of Astorg Partners. In accordance with French law, Astorg Partners has the full, exclusive and complete power to direct the management, operation and policy of the FCPRs and to make all the decisions affecting the FCPRs’ business.

Astorg Partners relies on the investment capital subscribed by passive investors in each of the three FCPRs that it manages, as well as on financing from leading investment banks and other financial institutions, to invest in leveraged buy-out transactions, primarily in high profile enterprises, and generally invests alongside the members of the existing management teams in the acquired entities. Despite its active shareholder role, Astorg Partners does not interfere with management teams in the implementation of the jointly agreed growth strategy. Astorg Partners does not play a role in the day-to-day management of its portfolio companies, thereby leaving management teams fully responsible and autonomous.

Astorg Partners is fully independent from the FCPR investors. In conformity with typical private equity fund practice, the passive investors in each FCPR have subscribed for limited investment interests and committed capital for investments that are made in the sole determination of Astorg Partners as the management company. Such passive investors have no rights of management or control over the FCPRs or any company owned or controlled by the FCPRs. In particular, no investor has any right or power to participate in the management, control or operation of the FCPRs or any power to act for or bind the FCPRs.

Astorg V was established in 2011 under the laws of France and was founded with more than € 1 billion in investment capital. The limited partners of Astorg V are primarily banks, insurance companies, public and corporate pension funds, and family offices. 55% of the limited partners have principal places of business in Western Europe; North American and Asian investors represent 27% and 18%, respectively, of the limited partners of Astorg V. None of the limited partners holds a direct or indirect interest in Astorg V of five percent or more. As noted above, none of these limited partners have or will have any ability to control, manage, or be involved in the day-to-day business operations or decision-making of Astorg V or Canberra.

For the reasons described below, the proposed transferee, Astorg V, is qualified to be the holder of the Licenses, and the change in control is consistent with the applicable provisions of the Atomic Energy Act of 1954, as amended, and NRC regulations. In addition, the proposed transfers are not inimical to public health and safety or the common defense and security of the United States. Accordingly Canberra U.S. and Astorg V respectfully request, pursuant to 10 CFR §§ 30.34, 40.46 and 70.36, that the NRC grant its consent, in writing, to the proposed indirect transfer of control of the Licenses.

It is the intention of the parties to close on the purchase and sale of the stock of Canberra U.S. as soon as practicable. Accordingly, Canberra U.S. and Astorg V respectfully request that the NRC issue its written consent as expeditiously as possible, but in any event, on a schedule that will permit a closing on or about May 31, 2013.

II. INFORMATION PROVIDED IN ACCORDANCE WITH 10 CFR Sections 30.34, 40.46 and 70.36

I. Astorg V

As stated above in Section I, Astorg V is a private equity investment fund organized under the laws of France (FCPR), managed by its management company, Astorg Partners SAS, the registered office of which is located at 68, rue du Faubourg Saint-Honoré, 75008 Paris, France, registered with the Registry of Commerce of Paris and Companies under number 419 838 545, represented by Joël Lacourte acting as managing partner.

The acquisition of Canberra U.S. is part of a total transaction in which Astorg V will acquire Areva's interests in both Canberra France SAS and Canberra U.S. Although Canberra U.S. has substantial business activity in the United States and is a U.S. person, it is already ultimately owned by foreign persons and the new foreign investors have no intention of restricting the ongoing independent operation of Canberra U.S. Astorg V is entering into this transaction for investment, not operational, purposes.

Pursuant to a Share Purchase Agreement to be executed on or about March 29, 2013 (the "Purchase Agreement" or "Agreement"), (i) RAMCO US 2 ("Buyer U.S.") a holding company and subsidiary of Astorg V to be formed, will acquire all of the equity interest in Canberra U.S.; and (ii) RAMCO France 2 ("Buyer France"), a simplified joint stock company (*société par actions simplifiée* or "SAS", the French equivalent of a limited liability company) to be organized under the laws of France and a subsidiary of Astorg V, will acquire all of the equity interest in Canberra France SAS ("Canberra France"), a simplified joint-stock company organized under the laws of France. Following the transaction, Canberra U.S. and Canberra France will become wholly-owned subsidiaries of Buyer U.S. and Buyer France, respectively. Prior to the acquisition of Canberra U.S. and Canberra France, Astorg V will acquire from Canberra

U.S. (through RAMCO Luxembourg S.A. and subsidiaries of RAMCO Luxembourg S.A. that are formed or yet to be formed), the following three foreign subsidiaries of Canberra U.S.: Canberra UK Ltd. ("Canberra UK"), Canberra Japan ("Canberra Japan") and Canberra Semiconductor NV ("Canberra Belgium"). At completion of the transactions, Astorg V will, through subsidiaries, hold all of the Canberra entities.

The acquisition will be made through a new holding company in Luxembourg, NUCCO 1 S.à.r.l, which holds all interests in RAMCO US 2, RAMCO France 2 and RAMCO Luxembourg. At closing, Astorg V will hold 99% majority interest in NUCCO 1 S.à.r.l. After the acquisition, Canberra U.S. and Canberra France will continue their separate corporate existence as indirect subsidiaries of Astorg V.⁴ At closing, Astorg Partners' employees and/or its partners (Messrs. Moreno, Lacourte and Timsit), will acquire 1% of NUCCO 1 S.à.r.l.

Following the closing, Astorg V intends to syndicate up to 15% of the NUCCO 1 S.à.r.l equity interests to financial investors. Also following closing, Astorg V will allow up to 5% of NUCCO 1 S.à.r.l to be held by companies which will be owned by Astorg Partners' management team and/or by employees and by managers of Canberra U.S. and Canberra France. Even assuming the syndication and investment by Canberra management, Astorg V will hold a majority interest of at least 80%, and will maintain exclusive control over Canberra U.S. After closing and syndication, neither Astorg Partners and employees, nor managers of Canberra U.S. and Canberra France will each hold 3% or more of Canberra U.S.

2. Technical Qualifications

Information on the identity of Astorg V is provided in Section II(1) above. Canberra is currently technically qualified to conduct the licensed activities under the Licenses. There will be no change in the management or technical personnel responsible for licensed activities following the proposed transaction. Following the transaction, Astorg V certifies that it will assure that Canberra continues to abide by all terms of the transferred licenses and all licensee obligations to the NRC.

3. Financial Qualifications

As described in Section I above, Astorg V is managed by its management company, Astorg Partners, an independent private equity firm, registered with the Autorité des Marchés Financiers with over € 2 billion of funds under management through three "*Fonds Commun de Placement à Risques*" ("FCPR"), or risk-bearing mutual investment funds. Astorg V was established in 2011 under the laws of France and was founded with more than € 1 billion.

⁴ Organization charts showing the current ownership structure of Canberra U.S., and the structure following closing of the proposed transaction are attached.

The proposed acquisition will strengthen Canberra U.S.'s financial viability and facilitate its ability to conduct and expand its existing operations. In particular, in the context of the proposed acquisition, Astorg Partners negotiated a multicurrency super senior revolving credit facility with an aggregate maximum debt commitment of €30 million, or approximately \$39 million, with GE Corporate Finance Bank SAS which will benefit Canberra U.S., Canberra France and the other Canberra companies. Astorg V will assure that Canberra U.S. will have the capital necessary to continue to meet all license conditions and licensee obligations to the NRC and pledges that Canberra will continue to abide by all license conditions and all licensee obligations to the NRC.

III. INFORMATION SUBMITTED IN ACCORDANCE WITH NUREG-1556, VOL. 15 (NOVEMBER 2000) CONSOLIDATED GUIDANCE ABOUT MATERIALS LICENSES-GUIDANCE ABOUT CHANGES OF CONTROL AND ABOUT BANKRUPTCY INVOLVING BYPRODUCT, SOURCE OR SPECIAL NUCLEAR MATERIALS LICENSES

The following information is submitted in accordance with the guidance in NUREG-1556, Vol. 15 (November 2000), *Consolidated Guidance about Material Licenses – Guidance About Changes of Control and About Bankruptcy Involving Byproduct, Source or Special Nuclear Materials Licenses* and in response to the questions in NUREG-1556, Vol. 15 Appendix F.

1. Provide a complete description of the transaction (transfer of stocks or assets, or merger).

As previously described herein, pursuant to the Purchase Agreement to be executed on or about March 29, 2013, (i) RAMCO US 2, a holding company and subsidiary of Astorg V, will acquire all of the equity interest in Canberra U.S.; and (ii) a holding company and subsidiary of Astorg V, will acquire all of the equity interest in Canberra France. Following the transaction, Canberra U.S. and Canberra France will become wholly-owned subsidiaries of RAMCO US 2 and RAMCO France 2, respectively. Prior to the acquisition of Canberra U.S. and Canberra France, Astorg V will acquire from Canberra U.S. (through holding companies and subsidiaries of Astorg V that are yet to be formed), the following three foreign subsidiaries of Canberra U.S.: Canberra UK, Canberra Japan and Canberra Belgium.

The acquisition will be made through a new holding company in Luxembourg, NUCCO 1 S.à.r.l., which will hold all interests in RAMCO US 2, RAMCO France 2 and RAMCO Luxembourg. At closing, Astorg V will hold 99% majority interest NUCCO 1 S.à.r.l. and Astorg Partners' employees and/or partners will hold 1%. Following closing, Astorg V will allow up to 5% of NUCCO 1 S.à.r.l. to be held by companies which will be owned by Astorg Partners' management team and/or by employees and by managers of Canberra U.S. and Canberra France. After the acquisition, Canberra U.S. and Canberra France will continue their separate corporate existence as indirect subsidiaries of Astorg

V. Astorg Partners is ultimately owned and managed by Messrs. Xavier Moreno, Joël Lacourte and Thierry Timsit, all French citizens.

Canberra U.S., as the licensed organization, will retain its name, location and contract information that has previously been provided to the NRC. Canberra U.S. will remain as the holder of the Licenses. Canberra will operate as a subsidiary of Astorg V in the same manner that it has operated as a wholly-owned subsidiary of Areva.

2. Describe any changes in personnel having control over licensed activities.

There are no planned changes in personnel or duties associated with the proposed transaction. Senior executives and managers of Canberra will not change as a result of the proposed transaction. The qualifications, responsibilities and authorities for managerial positions that have principal responsibilities important to the licensed activities and environmental, health, safety, safeguards, security and quality will not change as a result of the proposed change in stock ownership. There will be no change in the personnel named in the Licenses, radiation safety officers, authorized users or any other person identified in previous license applications as responsible for radiation safety or use of licensed material as a result of the proposed transaction.

Astorg Partners, as the management company of Astorg V, will not interfere with Canberra management teams in the implementation of the jointly agreed growth strategy. Astorg Partners does not play a role in the day-to-day management of its portfolio companies, thereby leaving management teams fully responsible and autonomous.

The limited partners of Astorg V are passive investors consisting primarily of banks, insurance companies, public and corporate pension funds, and family offices. Under French law, none of these limited partners will have any ability to control, manage, or be involved in the day-to-day business operations or decision-making of Astorg V or Canberra.

3. Describe any changes in the organization, location, facilities, equipment or procedures that relate to the licensed program.

There are no planned changes in the organization, location, facility, equipment or procedures associated with the Licenses. There will be no changes in the use, possession, location or storage of the licensed materials in connection with the transaction. The NRC licensed activities will be the same before and after the transfer. The proposed transaction will not have any adverse impact on the public health and safety or be inimical to the common defense and security. No amendment to the Licenses will be necessary as a result of the proposed transaction.

4. Describe the status of the surveillance program (surveys, wipe tests, quality control) at the present time and the expected status at the time that control is to be transferred.

Surveillance items and records associated with the Licenses will continue to be maintained in the same fashion without regard to the change in stock ownership. There will be no change to the current surveillance program as a result of the proposed transaction. All licensed activities will continue without interruption from and after the time of the closing of the proposed stock sale.

5. Confirmation that all records concerning the safe and effective decommissioning of the facility will be transferred to the transferee.

All records concerning the safe and effective decommissioning will continue to be maintained in the same manner as they have been prior to the closing of the proposed transaction. Astorg V agrees to assume the full responsibility for the decommissioning of both the Connecticut site and the Tennessee site relating to the Licenses, including any contaminated facilities and equipment.

6. Confirm that the transferee will abide by all constraints, conditions, requirements and commitments of the transferor.

Astorg V will, by its officer's signature on this request, agree to abide by all constraints, conditions, requirements, representation and commitments previously made to the NRC by Areva in relation to its ownership of Canberra U.S. and the corresponding Licenses.

III. CONCLUSION

For the reasons stated above, Canberra U.S. and Astorg V respectfully request that the NRC grant its written consent to the transfer of control of the above-referenced licenses pursuant to 10 CFR §§ 30.34, 40.46 and 70.36.

This is to acknowledge the receipt of your letter/application dated

03-29-13, and to inform you that the initial processing which includes an administrative review has been performed.

Amend: 06-15099-01
There were no administrative omissions. Your application was assigned to a technical reviewer. Please note that the technical review may identify additional omissions or require additional information.

Please provide to this office within 30 days of your receipt of this card

A copy of your action has been forwarded to our License Fee & Accounts Receivable Branch, who will contact you separately if there is a fee issue involved.

Your action has been assigned **Mail Control Number** 580375.
When calling to inquire about this action, please refer to this control number.
You may call us on (610) 337-5398, or 337-5260.