

NUCLEAR REGULATORY COMMISSION

In the Matter of)
)
NORDION (CANADA) INC.) **Docket Nos. 11006113**
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) **License No. PXB3.07-R**
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)

Order Approving Indirect Transfer of Import and Export Licenses

I.

Nordion (Canada) Inc. (“Nordion” or “the Licensee”) holds an export license and is an indirect, wholly-owned subsidiary of STHI Holdings, Inc., (“STHI”), a Delaware corporation.

II.

Nordion and Sterigenics-Nordion, a Delaware limited liability company submitted a letter to the U.S. Nuclear Regulatory Commission (NRC) on March 30, 2015. This letter notified NRC of the proposed indirect transfer of control of export license PXB3.07-R from STHI to Sterigenics-Nordion, and it requested that NRC consent to the proposed indirect transfer of control of this export license.

The indirect transfer would result from the upstream acquisition of all of the outstanding shares of STHI by Sterigenics-Nordion, which is a newly formed holding company. As a result of the proposed transaction, U.S.-based private equity firm Warburg Pincus LLC will acquire indirectly, through certain affiliated investment funds and newly formed holding companies, a majority controlling interest in Sterigenics-Nordion, the proposed new indirect parent company of the Licensee. Nordion and Sterigenics-Nordion represent that the indirect transfer will not result in any change in the current technical and financial qualifications, or operations of NRC licensee number PXB3.07-R.

Nordion requests approval of the proposed indirect transfer of the license under Section 184 of the Atomic Energy Act of 1954 (AEA) (42 U.S.C. § 2234). Nordion's March 30st letter was made publicly available by NRC in ADAMS at ML15091A396. NRC did not receive any requests for a hearing, nor did NRC receive any comments on Nordion's request.

Under Section 184 of the AEA, no license granted under 10 CFR Part 110, shall be transferred to any person, either directly or indirectly, unless the Commission finds that the transfer is in accordance with the provisions of the AEA, and gives its consent in writing. Upon review of the information received from Nordion, and relying upon the representations and agreements contained in the Transfer Application, the NRC staff finds that the proposed indirect transfer of control of PXB3.07-R would not change any qualifications of Nordion as a Part 110 license holder. Further, the NRC finds that this proposed indirect transfer is otherwise consistent with applicable provisions of regulations and orders issued by the Commission because the proposed indirect transfer would not result in any change to the Licensee's organization or personnel responsible for licensed activities.

III.

Accordingly, pursuant to Section 184 of the AEA, IT IS HEREBY ORDERED that the indirect transfer of license of Nordion (Canada) Inc., as described herein, is approved.

IT IS FURTHER ORDERED that after receipt of all required regulatory approvals of the proposed indirect transfer, STHI or Sterigenics-Nordion shall inform the Director of the Office of International Programs, in writing, of such receipt no later than one: (1) business day prior to the closing of the proposed indirect transfer. Should the proposed indirect transfer not be completed within 60 days from the date of issuance of this Order, the Order shall become null and void; however, on written application and for good cause shown, such date may be extended by a subsequent order.

This Order is effective upon issuance.

For further details with respect to this Order, see the application dated March 30, 2015, (which can be found at Agencywide Documents Access and Management System [ADAMS] Accession Number ML15091A396). Publicly-available records will be 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, or 301-415-4737 or by e-mail to pdr@nrc.gov.

Dated at Rockville, Maryland this 4th day of May, 2015

FOR THE U.S. NUCLEAR REGULATORY COMMISSION.

/RA/

David L Skeen, Deputy Director,
Office of International Programs