

NUCLEAR REGULATORY COMMISSION

In the Matter of

NORDION (CANADA) INC.

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Docket Nos. 11006113

License No. PXB3.07-R

Order Approving Indirect Transfer of an Export License

I.

Nordion (Canada) Inc. (“Nordion” or “the Licensee”) holds export license no. PXB3.07-R.

II.

By letter dated November 19, 2015 (Agencywide Documents Access and Management System [ADAMS] Accession Number ML15329A036), Nordion notified the U.S. Nuclear Regulatory Commission (NRC) of the proposed indirect transfer of control of export license PXB3.07-R and submitted a request that the NRC consent to the proposed indirect transfer of control of this export license.

The indirect transfer will occur as a result of an internal corporate reorganization scheduled to be completed on December 31, 2015. The proposed reorganization will occur in a series of steps. These steps are described in detail and a diagram of the corporate structure before and after these steps is contained in the letter from Nordion dated November 19, 2015. Nordion is an indirect, wholly-owned subsidiary of the following five companies, in order from the ultimate parent to the direct parent company: Sterigenics-Nordion Topco, LLC (“Topco”); Sterigenics-Nordion Holdings, LLC; STHI Holdings, Inc.; STHI Intermediate Holding Corp.; STHI Holding Corp. (“STHI”); and 8921903 Canada, Inc. (“Canada, Inc.”). The proposed indirect

transfer would result from the following steps:

1. Sterigenics Holdings LLC, the immediate wholly-owned subsidiary of STHI, and Sterigenics International LLC, the immediate wholly-owned subsidiary of Sterigenics Holdings LLC, form Dutch CV, a Dutch limited partnership.
2. DEROSS Holding BV, an affiliate of Nordion and a Dutch wholly-owned subsidiary of STHI, incorporates two new entities, called NEW BV 1 and NEW BV 2.
3. DEROSS Holding BV, NEW BV 1, and NEW BV 2 form a Dutch fiscal unit.
4. STHI contributes its shares in Canada, Inc. to STHI's direct subsidiary, Sterigenics Holdings LLC, in exchange for capital. Ownership of Nordion follows the shares in Canada, Inc. throughout the transaction.
5. Sterigenics Holdings LLC contributes its shares in Canada, Inc. to Sterigenics Holdings LLC's direct subsidiary, Sterigenics International LLC, in exchange for capital.
6. Sterigenics International LLC contributes its shares in Canada, Inc. to Sterigenics International LLC's direct subsidiary, Dutch CV, in exchange for partnership interest.
7. Dutch CV contributes its shares in Canada Inc. to Dutch CV's direct subsidiary, DEROSS Holding BV, in exchange for share premium.
8. DEROSS Holding BV contributes its shares in Canada, Inc. to DEROSS Holding BV's direct subsidiary, New BV 2, in exchange for share premium.

Nordion requested approval of the indirect transfer of the licenses pursuant to Section 184 of the Atomic Energy Act of 1954, as amended (AEA) (42 U.S.C. § 2234) and Title 10 of the

Code of Federal Regulations (10 CFR) 110.50(d). The letter from Nordion requesting NRC approval of the transfer was made publicly available in ADAMS. No requests for hearing or comments were received.

Pursuant to Section 184 of the AEA, no license granted under 10 CFR part 110 shall be transferred, assigned, or in any manner disposed of, directly or indirectly, through transfer of control of any license to any person unless the Commission, after securing full information, finds that the transfer is in accordance with the provisions of the AEA, and gives its consent in writing.

The staff finds that the information submitted by Nordion sufficiently describes and documents the transactions and commitments made by Nordion. Nordion will remain the licensee. There are no planned changes in the licensed program and no amendments to the license. Upon review of the information received from Nordion and other information before the Commission, and relying upon the representations and agreements contained in the Transfer Application, the NRC staff finds that the corporate restructuring that will ultimately result in the inclusion of Sterigenics Holdings, LLC, Sterigenics International, LLC, DEROSS Holding BV, NEW BV 1, and NEW BV 2 as additional indirect parents of Nordion is otherwise consistent with applicable provisions of laws, regulations and orders issued by the Commission pursuant thereto. The staff finds that Nordion will remain qualified to hold the Part 110 license for the purpose requested and will continue to have the equipment, facilities, and procedures necessary to protect public health and safety and promote the common defense and security.

III.

Accordingly, pursuant to Section 184 of the AEA Act of 1954, as amended, IT IS HEREBY ORDERED that the indirect transfer of license of Nordion, as described herein, is approved.

IT IS FURTHER ORDERED that after receipt of all required regulatory approvals of the proposed indirect transfer, Sterigenics-Nordion Topco, LLC as the ultimate parent company, 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 order.

This Order is effective upon issuance.

For further details with respect to this Order, see the application dated November 19, 2015 (ADAMS Accession Number ML15329A036). 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 January 2016.

FOR THE NUCLEAR REGULATORY COMMISSION.

/RA/

Nader L. Mamish, Director,
Office of International Programs