



~~Proprietary Information~~

January 7, 2016
AC 16-0001

ATTN: Document Control Desk
Mr. Michael Layton
Director, Division of Security Operations
Office of Nuclear Security and Incident Response
U.S. Nuclear Regulatory Commission
Washington, DC 20555-0001

Updated Foreign Ownership, Control, or Influence Information for American Centrifuge Holdings, LLC

INFORMATION TRANSMITTED HERewith IS PROTECTED FROM PUBLIC DISCLOSURE AS CONFIDENTIAL COMMERCIAL OR FINANCIAL INFORMATION AND/OR TRADE SECRETS PURSUANT TO 10 CFR 2.390

Dear Mr. Layton:

The purpose of this letter is to update the Foreign Ownership, Control or Influence (FOCI) information for American Centrifuge Holdings, LLC (AC Holdings). AC Holdings is a wholly owned subsidiary of Centrus Energy Corp. (Centrus). NRC issued a favorable FOCI determination to Centrus on April 23, 2015. Centrus' website address is <http://www.centrusenergy.com> on which all Centrus SEC filings can be accessed.

The Certificate Pertaining to Foreign Interest, SF-328, and responses to SF-328 FOCI Questions are provided as Enclosures 1 and 2, respectively. Enclosure 3 provides the Certificate of Formation and the Limited Liability Company Agreement and Amendments of AC Holdings. AC Holdings has not undertaken any commercial activities; therefore no audited or un-audited financial statements for AC Holdings have been prepared. Enclosure 4 provides a Certification Non-Availability of Audited Financials. Enclosure 5 provides the non-possessing security plan for AC Holdings. An updated Owners, Officers, Directors and Executive Personnel (OODEP) form for AC Holdings was previously provided by letter AC 15-0009 dated December 8, 2015.

~~Document herewith contains
Proprietary Information
When separated from Enclosure 2, this letter is uncontrolled.~~

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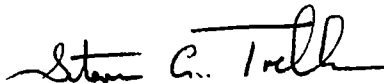
~~Proprietary Information~~

Mr. Michael Layton
January 7, 2016
AC 16-0001, Page 2

Enclosure 2 contains proprietary information; therefore, AC Holdings requests that Enclosure 2 be withheld from public disclosure pursuant to 10 Code of Federal Regulations 2.390(a)(4). An affidavit required by 10 CFR 2.390(b)(1)(ii) is provided in Enclosure 6.

If any further information is needed to complete the review of this FOCI update, please contact me at 301-564-3250.

Sincerely,



Steven A. Toelle
Director, Regulatory Affairs

Enclosures: As stated

cc: R. DeVault, DOE ORO
K. Everly, NRC HQ
T. Grice, NRC HQ
J. Hutson, DOE ORO
P. Jackson, DOE ORO
S. Rice, DOE ORO
O. Siurano, NRC HQ
M. Sykes, NRC Region II

~~Document herewith contains~~
~~Proprietary Information~~
~~When separated from Enclosure 2, this letter is uncontrolled.~~

Enclosure 1 of AC 16-0001

Certificate Pertaining to Foreign Interest, SF-328

**Information contained within
does not contain
Export Controlled Information**

**Reviewer: G. Peed
Date: 12/30/2015**

CERTIFICATE PERTAINING TO FOREIGN INTERESTS

(Type or print all answers)

OMB No. 0704-0194
OMB approval expires
May 31, 2011

PLEASE DO NOT RETURN YOUR FORM TO THE ORGANIZATION IN THE PARAGRAPH BELOW. RETURN COMPLETED FORM TO YOUR RESPECTIVE COGNIZANT SECURITY OFFICE.

The public reporting burden for this collection of information is estimated to average 70 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing the burden, to the Department of Defense, Washington Headquarters Services, Executive Services Directorate, Information Management Division, 1155 Defense Pentagon, Washington, DC 20301-1155 (0704-0194). Respondents should be aware that notwithstanding any other provision of law, no person shall be subject to any penalty for failing to comply with a collection of information if it does not display a currently valid OMB control number.

PENALTY NOTICE

Failure to answer all questions or any misrepresentation (by omission or concealment, or by misleading, false or partial answers) may serve as a basis for denial of clearance for access to classified information. In addition, Title 18, United States Code 1001, makes it a criminal offense, punishable by a maximum of five (5) years imprisonment, \$15,000 fine

or both, knowingly to make a false statement or representation to any Department or Agency of the United States, as to any matter within the jurisdiction of any Department or Agency of the United States. This includes any statement made herein which is knowingly incorrect, incomplete or misleading in any important particular.

PROVISIONS

1. This report is authorized by the Secretary of Defense, as Executive Agent for the National Industrial Security Program, pursuant to Executive Order 12829. While you are not required to respond, your eligibility for a facility security clearance cannot be determined if you do not complete this form. The retention of a facility security clearance is contingent upon your compliance with the requirements of DoD 5220.22-M for submission of a revised form as appropriate.

2. When this report is submitted in confidence and is so marked, applicable exemptions to the Freedom of Information Act will be invoked to withhold it from public disclosure.

3. Complete all questions on this form. Mark "Yes" or "No" for each question. If your answer is "Yes" furnish in full the complete information under "Remarks."

QUESTIONS AND ANSWERS

	YES	NO
1. (Answer 1a. or 1b.) a. (For entities which issue stock): Do any foreign person(s), directly or indirectly, own or have beneficial ownership of 5 percent or more of the outstanding shares of any class of your organization's equity securities?		
b. (For entities which do not issue stock): Has any foreign person directly or indirectly subscribed 5 percent or more of your organization's total capital commitment?		X
2. Does your organization directly, or indirectly through your subsidiaries and/or affiliates, own 10 percent or more of any foreign interest?		X
3. Do any non-U.S. citizens serve as members of your organization's board of directors (or similar governing body), officers, executive personnel, general partners, regents, trustees or senior management officials?		X
4. Does any foreign person(s) have the power, direct or indirect, to control the election, appointment, or tenure of members of your organization's board of directors (or similar governing body) or other management positions of your organization, or have the power to control or cause the direction of other decisions or activities of your organization?		X
5. Does your organization have any contracts, agreements, understandings, or arrangements with a foreign person(s)?		X
6. Does your organization, whether as borrower, surety, guarantor or otherwise have any indebtedness, liabilities or obligations to a foreign person(s)?		X
7. During your last fiscal year, did your organization derive: a. 5 percent or more of its total revenues or net income from any single foreign person?		X
b. In the aggregate 30 percent or more of its revenues or net income from foreign persons?		X
8. Is 10 percent or more of any class of your organization's voting securities held in "nominee" shares, in "street names" or in some other method which does not identify the beneficial owner?		X
9. Do any of the members of your organization's board of directors (or similar governing body), officers, executive personnel, general partners, regents, trustees or senior management officials hold any positions with, or serve as consultants for, any foreign person(s)?		X
10. Is there any other factor(s) that indicates or demonstrates a capability on the part of foreign persons to control or influence the operations or management of your organization?		X

REMARKS (Attach additional sheets, if necessary, for a full detailed statement.)

Continued on Enclosure 2, Answers to SF-328 Questions for American Centrifuge Holdings, LLC

CERTIFICATION

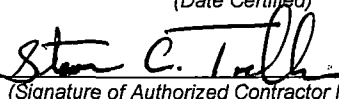
I CERTIFY that the entries made by me above are true, complete, and correct to the best of my knowledge and belief and are made in good faith.

WITNESSES:

December 17, 2015

(Date Certified)

By



(Signature of Authorized Contractor Representative)

Steven A. Toelle

(Typed Name of Contractor)

Director, Regulatory Affairs & Facility Security Officer

(Title of Authorized Contractor Representative)

6903 Rockledge Drive

Bethesda, MD 20817

(Address)

NOTE: In case of a corporation, a witness is not required but the certificate below must be completed. Type or print names under all signatures.

NOTE: Contractor, if a corporation, should cause the following certificate to be executed under its corporate seal, provided that the same officer shall not execute both the Agreement and the Certificate.

CERTIFICATE

I, Dennis J. Scott, certify that I am the Deputy General Counsel and Assistant Secretary

of the corporation named as Contractor herein; that Steven A. Toelle

who signed this certificate on behalf of the Contractor, was then Director, Regulatory Affairs & Facility Security Officer of said corporation; that said certificate was duly signed for and in behalf of said corporation by authority of its governing body, and is within the scope of its corporate powers.

(Corporate Seal)

 12/17/15
(Signature and Date)

Enclosure 3 of AC 16-0001

Certificate of Formation and Limited Liability Company Agreement and Amendments

**Information contained within
does not contain
Export Controlled Information**

**Reviewer: G. Peed
Date: 12/30/2015**

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "AMERICAN CENTRIFUGE HOLDINGS, LLC", FILED IN THIS OFFICE ON THE TWENTY-FOURTH DAY OF SEPTEMBER, A.D. 2008, AT 8:13 O'CLOCK A.M.



4603968 8100

080980411

You may verify this certificate online
at corp.delaware.gov/authver.shtml

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 6890480

DATE: 10-02-08

State of Delaware
Secretary of State
Division of Corporations
Delivered 08:13 AM 09/24/2008
FILED 08:13 AM 09/24/2008
SRV 080980411 - 4603968 FILE

**CERTIFICATE OF FORMATION
OF
AMERICAN CENTRIFUGE HOLDINGS, LLC**

THIS CERTIFICATE OF FORMATION of American Centrifuge Holdings, LLC (the "LLC"), dated September 23, 2008, is being duly executed and filed by Peter Saba, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. §18-101, et seq.).

FIRST: The name of the limited liability company formed hereby is:

American Centrifuge Holdings, LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is

c/o The Corporation Trust Company
Corporation Trust Center
1209 Orange Street
Wilmington, New Castle County, Delaware 19801

THIRD. The name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
Corporation Trust Center
1209 Orange Street
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.



Peter Saba
Authorized Person

LIMITED LIABILITY COMPANY AGREEMENT

OF

AMERICAN CENTRIFUGE HOLDINGS, LLC

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LIMITED LIABILITY COMPANY AGREEMENT

AMERICAN CENTRIFUGE HOLDINGS, LLC

This Limited Liability Company Agreement (the "Agreement") of American Centrifuge Holdings, LLC (the "Company"), effective as of September 23, 2010 (the "Effective Date"), is entered into by USEC Inc. as sole member (the "Member").

WITNESSETH:

WHEREAS, the Certificate of Formation was filed with the Secretary of State of the State of Delaware on September 24, 2008, in accordance with the provisions of Act; and

WHEREAS, the undersigned desires to set forth herein its statements regarding the manner in which such limited liability company shall be governed and operated.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the undersigned states the following:

ARTICLE I – DEFINITIONS

1.1 Definitions. The following terms have the definitions hereinafter indicated whenever used in this Agreement with initial capital letters.

(a) "Act" shall mean the Delaware Limited Liability Company Act, at Del. Code Ann., Title 6, Section 18-101, et seq., as amended from time to time.

(b) "Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such Person or any Person who has a familial relationship, by blood, marriage or otherwise with the Company or any Affiliate of the Company.

(c) "Agreement" shall mean this Limited Liability Company Agreement as originally executed and as amended, modified and supplemented from time to time.

(d) "Certificate" has the meaning set forth in Section 11.7.

(e) "Company" shall mean American Centrifuge Holdings, LLC, a Delaware limited liability company.

(f) "Covered Persons" has the meaning set forth in Section 8.1.

(g) "Financing Documents" means any and all leases, loan agreements, notes, bonds, trust certificates, indentures, trust arrangements, security agreements, guaranty agreements, registration or disclosure statements, subordination agreements, mortgages, deeds of trust, credit agreements, note or bond purchase agreements, participation agreements, consents to assignment and other documents relating to the leasing or financing (including any leveraged lease

financing) of the American Centrifuge Plant Project and any financing or refinancing thereof provided by any lender, including any and all modifications, supplements, extensions, renewals and replacements of any such financing or refinancing.

(h) "Independent Manager" means an individual who is not and will not be while serving and has never been at any time (i) a member, manager (other than an Independent Manager), director, employee, attorney, or counsel of the Company or its Affiliates, (ii) a customer, supplier or other Person who derives more than 1% of its purchases or revenues from its activities with the Company or its Affiliates, (iii) a direct or indirect legal or beneficial owner in such entity or any of its Affiliates, (iv) a member of the immediate family of any member, manager, employee, attorney, customer, supplier or other Person referred to above, or (v) a person controlling or under the common control of anyone listed in (i) through (iv) above. A Person that otherwise satisfies the foregoing shall not be disqualified from serving as an Independent Manager if such individual is at the time of initial appointment, or at any time while serving as such, an Independent Manager of a Special Purpose Entity affiliated with the Company.

(i) "Member" shall mean USEC Inc.

(j) "Membership Interest" shall mean the Member's entire interest (economic and otherwise) in the Company.

(k) "Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

(l) "Special Purpose Entity" means an entity, whose organizational documents contain restrictions on its purpose and activities and impose requirements intended to preserve its separateness that are substantially similar to the restrictions and requirements with respect to the Company contained herein.

1.2 Construction.

(a) As used herein, the singular shall include the plural and all references herein to one gender shall include the others, as the context requires. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

(b) Unless otherwise expressly provided, all references to "Articles," "Sections," "Exhibits," "Appendices" or "Annexes" are to Articles, Sections, Exhibits, Appendices or Annexes of this Agreement.

(c) The headings and captions are used in this Agreement for convenience only and shall not be considered when determining the meaning of any provisions of this Agreement.

ARTICLE II – ORGANIZATIONAL MATTERS

2.1 Name. The name of the Company is American Centrifuge Holdings, LLC.

2.2 Certificates. Peter B. Saba is hereby designated as an “authorized person” within the meaning of the Act, and has executed, delivered and filed the Certificate of Formation of the Company with the Secretary of State of the State of Delaware (such filing being hereby approved and ratified in all respects). Upon the Effective Date, Peter B. Saba’s powers as an “authorized person” shall cease, and each member and each officer of the Company thereupon became the designated “authorized person” and shall continue as the designated “authorized person” within the meaning of the Act. Any member or any officer, as an authorized person, within the meaning of the Act, shall execute, deliver and file, or cause the execution, delivery and filing of, all other certificates (and any amendments and/or restatements thereof) required or permitted by the Act to be filed with the Secretary of State of the State of Delaware. Any member or any officer of the Company shall execute, deliver and file, or cause the execution, delivery and filing of any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any other jurisdiction in which the Company may wish to conduct business.

2.3 Principal Place of Business. The principal place of business of the Company shall be at 6903 Rockledge Drive, Bethesda, Maryland 20817. The Company may locate its place of business at any other place or places as the Member may from time to time deem advisable.

2.4 Registered Agent. The name and address of the initial registered agent of the Company for service of process on the Company in the State of Delaware is The Corporate Trust Company.

2.5 Registered Office. The address of the registered office of the Company in the State of Delaware is 1209 Orange Street, Wilmington, Delaware 19801, or such other place as the Member may designate from time to time.

2.6 Term. The term of the Company commenced on the date the Certificate of Formation was filed with the Secretary of State of the State of Delaware, and shall continue indefinitely.

2.7 Tax Status. Until such time that additional Members are admitted to the Company, the Member intends that the Company shall be treated as a disregarded entity for federal and state income tax purposes as set forth in Section 301.7701-3(b)(1)(ii) of the Treasury Regulations promulgated pursuant to the Internal Revenue Code of 1986, as amended, and the corresponding provisions under Delaware law.

ARTICLE III – BUSINESS OF COMPANY

The Company may engage in all activities required for, or related or appurtenant to, the ownership of equity interests in Persons engaged in (i) the design, engineering, demonstration, deployment, development, construction, manufacture, refurbishment, ownership, leasing, operation, financing, maintenance, management, licensing, expansion, modification, testing, commissioning and decommissioning of facilities for the enrichment of uranium (in any form), including selling, purchasing, pledging, mortgaging, assigning, loaning, licensing, leasing,

trading, bartering or otherwise acquiring, transferring, securing or disposing of all forms of uranium and components of uranium (ii) the provision of construction, manufacturing, demonstration, deployment, development, refurbishment, testing, operation, financing, maintenance, management, licensing, expansion, modification, security, marketing and sales, and commissioning and decommissioning services to owners or lessees of uranium enrichment facilities, (iii) the research, development, testing, deployment and demonstration of uranium enrichment processes and technologies and other nuclear related processes and technologies, (iv) the design and engineering of facilities to implement uranium enrichment and other nuclear related processes and technologies, (v) the manufacture, refurbishment, assembly, repair and sale, lease, license or other disposition of the machines, equipment and materials necessary to construct, maintain and operate such facilities, and (vi) the maintenance and operation of such machines, equipment and facilities. Consistent with the foregoing, the Company may borrow or lend money; entering into tax agreements, including the purchase, ownership or sale of securities related thereto; sell, purchase, pledge, mortgage, assign, loan, license, lease or otherwise acquire, transfer, secure or dispose of real and personal property; guarantee the obligations of any Affiliate; purchase, lease, license or otherwise acquire or provide any and all kinds of property, materials, utilities and services required or useful for any authorized activities; procure policies of insurance, payment and performance bonds, or other surety and security products in connection with any of the foregoing activities; obtain permits and governmental approvals to perform any authorized activities; employ or contract for personnel to perform any authorized activities; enter into contracts and agreements of any type in connection with any authorized activities, including guarantees of the performance of such contracts and other obligations by others. Consistent therewith, the Company shall have, and may exercise, all of the rights, powers and privileges now or hereafter conferred by the laws of the State of Delaware on limited liability companies formed thereunder.

ARTICLE IV – CONTRIBUTIONS TO THE COMPANY

The Member is hereby admitted as a member of the Company upon its execution and delivery of this Agreement. The Member has contributed such capital to the Company as set forth on the books and records of the Company. Capital contributions shall be made by the Member at the times and in the amounts determined by the Member, and may be made in cash or other property as determined by the Member.

ARTICLE V – DISTRIBUTIONS AND ALLOCATIONS

5.1 Distributions. Distributions shall be made to the Members at the times and in the aggregate amounts determined by the Member.

5.2 Dissolution. Notwithstanding Section 5.1 hereof, upon dissolution of the Company provided in Section 10.1 hereof, all distributions occurring thereafter shall be made in accordance with Section 10.3.

5.3 Limitation Upon Distributions. No distributions shall be made to the Member if prohibited by the Act.

5.4 Allocations. All items of income, gain, loss, deduction and credit for federal and state income tax purposes shall be allocated to the Member.

ARTICLE VI – MANAGEMENT

6.1 Management.

(a) Overall management and control of the Company shall be vested in a board (the “Board of Managers”). The Board of Managers shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Delaware to the extent such powers are consistent with the terms of this Agreement and are appropriate or useful in carrying out the purposes of the Company as set forth in this Agreement. The Board of Managers has the authority to bind the Company. The Board of Managers may delegate the foregoing power and authority to any of its authorized officers.

(b) The Board of Managers shall initially consist of five (5) individuals, each appointed by the Member. Each member of the Board of Managers shall have such powers and rights as are set forth in this Agreement and as the Member determines from time to time and shall serve until he or she resigns, dies or becomes incapacitated or is removed by the Member. John K. Welch shall initially serve as the chair of the Board of Managers. The Board of Managers shall have the sole power to determine appropriate levels of capital of the Company, whether the Company should seek capital in the form of debt, equity or a combination thereof and the kinds of securities, if any, of the Company to be issued from time to time. The Board of Managers shall meet at an agreed time and location proposed by the chair (which may be by telephone conference so long as each member has the opportunity to participate fully) to direct and supervise the Company’s affairs, and may adopt such other rules of the conduct of its business as it shall determine to be necessary, proper or desirable. Decisions of the Board of Managers shall be reflected in writing in the form acceptable to the Board of Managers.

(c) On any matter that is to be voted on, consented to or approved by Board of Managers, the Board of Managers may take such action without a meeting, without prior notice and without a vote if a consent or consents in writing, setting forth the action so taken, shall be signed by members of the Board of Managers having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members of the Board of Managers entitled to vote thereon were present and voted. A consent transmitted by electronic transmission by a member of the Board of Managers or by a person or persons authorized to act for a manager shall be deemed to be written and signed for purposes of this subsection. For purposes of this subsection, the term “electronic transmission” means any form of communication not directly involving the physical transmission of paper that creates a record that may be retained, retrieved and reviewed by a recipient thereof and that may be directly reproduced in paper form by such a recipient through an automated process.

(d) Unless otherwise specified herein, all decisions of the Board of Managers shall require the majority vote of a quorum of the members of the Board of Managers. A quorum shall consist of a majority of the members of the Board of Managers.

(e) Notwithstanding the foregoing provisions, the following actions shall require the unanimous approval of each member of the Board of Managers:

(i) the sale, transfer or other disposition of all or substantially all of the Company's assets (except in connection with a liquidation of the Company);

(ii) the merger or consolidation of the Company with or into any other entity unless the Company shall be the surviving entity thereof;

(iii) the admission of a new or substitute Member other than as provided in Article VIII hereof; and

(iv) such other matters as the Board of Managers may from time to time determine to require unanimous approval.

(f) The initial members of the Board of Managers of the Company are as follows:

John K. Welch
John C. Barpoulis
Peter B. Saba
Philip Sewell
Robert Van Namen

6.2 Appointment, Removal and Resignation of the Independent Manager. The Independent Manager shall be appointed by the Board of Managers prior to the execution, delivery or performance by the Company or any Affiliate of the Company of the Financing Documents, if required by the Financing Documents or any entity which, at the request of the Company or any Affiliate of the Company, is rating or providing an indicative rating of the debt issued under the Financing Documents. The Independent Manager may be removed at any time by the Board of Managers, may resign at any time and shall be deemed to have resigned automatically if the Independent Manager dies or is disabled for a continuous period of more than thirty (30) days. As long as any obligation under the Financing Documents remains outstanding, the Board of Managers shall appoint a new Independent Manager promptly upon the resignation or removal of a sitting Independent Manager. The Independent Manager shall be available promptly and at all reasonable times to address and consider any matter brought to his or her attention. Notwithstanding the foregoing, as long as any obligation under the Financing Documents remains outstanding, no resignation or removal of an Independent Manager, and no appointment of a successor Independent Manager, shall be effective until such successor shall have accepted his or her appointment as an Independent Manager by a written instrument, which may be a counterpart signature page to this Agreement.

6.3 Authority of the Independent Manager. Except as expressly stated herein, the Independent Manager, in his/her capacity as Independent Manager of the Company, shall not be authorized to enter into any contracts for or on behalf of the Company or otherwise bind the Company. If required pursuant to Section 6.2, then as long as any obligation under the Financing Documents remains outstanding, the Board of Managers shall cause the Company at all times to have at least one Independent Manager who will be appointed by the Board of

Managers. To the fullest extent permitted by law, including Section 18-1101(c) of the Act, the Independent Manager shall consider only the interests of the Company, including its respective creditors, in acting or otherwise voting on the matters referred to in Section 7.2. To the fullest extent permitted by law, the Independent Manager may withhold his or her consent or approval to any matter described in Section 7.2 without any liability to the Company or the Members.

6.4 Bank Accounts. The Company may from time to time open bank accounts authorized by the Board of Managers in the name of the Company.

6.5 Books and Records. The Company shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Company. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company's books of account shall be kept using the method of accounting determined by the Board of Managers. The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Board of Managers.

6.6 Appointment of Officers. The Board of Managers may, from time to time as it deems advisable, appoint officers of the Company (the "Officers") and assign in writing titles (including, without limitation, President, Vice President, Secretary, and Treasurer) to any such person. Unless the Board of Managers decides otherwise, if the title is one commonly used for officers of a business corporation formed under the Delaware General Corporation Law, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office. Any delegation pursuant to this Section 6.6 may be amended or revoked at any time by the Board of Managers. The initial Officers of the Company shall be the persons listed below opposite the offices to which they are hereby appointed until each resigns or is removed:

<u>Name</u>	<u>Office</u>
John Welch	President and Chief Executive Officer
John Barpoulis	Senior Vice President and Chief Financial Officer
Peter Saba	Senior Vice President, General Counsel and Secretary
Philip Sewell	Senior Vice President, American Centrifuge
Robert Van Namen	Senior Vice President, Uranium Enrichment
W. Lance Wright	Senior Vice President, Human Resources and Administration
John Donelson	Vice President, Marketing and Sales
Stephen Greene	Vice President, Finance and Treasurer
Paul Sullivan	Vice President, American Centrifuge and Chief Engineer
J. Tracy Mey	Vice President, Controller and Chief Accounting Officer
Kerri Morey	Assistant Secretary

ARTICLE VII – SEPARATENESS

7.1 Separateness Covenants. The Company shall, and the Board of Managers shall cause the Company to:

- (a) Not commingle Company assets with those of any other Person except as permitted by the Financing Documents;
- (b) Maintain books and records for the Company separate from any other Person;
- (c) Conduct the Company's own business in its own name;
- (d) Pay the Company's own liabilities out of its own funds;
- (e) Observe all Company formalities expressly required by this Agreement or the Act;
- (f) Maintain an arm's-length relationship between the Company, on the one hand, and each Member and any Person affiliated with any Member, on the other hand;
- (g) Not guarantee or become obligated for the debts of any other Person or hold out the Company's credit as being available to satisfy the obligations of other Persons (except as permitted or required by the Financing Documents);
- (h) Not acquire obligations or securities of any Member;
- (i) Use stationery, invoices, and checks for all material Company business that separately identifies the Company;
- (j) Not pledge Company assets for the benefit of any other Person or make any loans or advances to any other Person except in accordance with the terms of this Agreement and/or the Financing Documents; and
- (k) Identify the Company as a separate entity in all material written undertakings with third parties.

7.2 Bankruptcy-Remote Provisions. Notwithstanding any other provision of this Agreement or any provision of law that otherwise so empowers the Company, so long as any obligation under the Financing Documents remains outstanding, the prior unanimous written consent of all Members, all members of the Board of Managers and the Independent Manager (if an Independent Manager is required pursuant to Section 6.2) shall be required for the Company, or any Person on behalf of the Company, to:

- (a) File or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding, institute any proceedings under any applicable insolvency law or otherwise seek relief under any laws relating to the relief from debts or the protection of debtors generally;

(b) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Company or a substantial portion of its properties;

(c) Make any assignment for the benefit of the creditors of the Company;

(d) Amend this Agreement in any way having any effect on this Section 7.2, either directly or indirectly;

(e) Merge, consolidate or combine with any other legal entity unless the entity formed or surviving such consolidation or merger (i) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (ii) shall include in its organizational documents the same limitations set forth in this Section 7.2, (iii) shall expressly assume the due and punctual performance of the Company's obligations, and (iv) immediately after giving effect to such transaction, no event of default under any Financing Document shall have been committed by the Company and be continuing; and

(f) Enlarge or diminish the powers or authority of the Independent Manager.

Notwithstanding the foregoing, the Members and the members of the Board of Managers may not, so long as any obligation under the Financing Documents remains outstanding and so long as an Independent Manager is required pursuant to Section 6.2, vote on, or authorize the taking of, any of actions set forth in (a) through (f) above, unless there is at least one Independent Manager then serving in such capacity.

ARTICLE VIII –INDEMNIFICATION

8.1 Power to Indemnify in Actions, Suits or Proceedings Other Than Those by or in the Right of the Company. Subject to Section 8.3, the Company shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Company) by reason of the fact that he or she is or was a manager or officer of the Company, or is or was a manager or officer of the Company serving at the request of the Company as a manager, director, officer, employee or agent of another company, corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

8.2 Power to Indemnify in Actions, Suits or Proceedings by or in the Right of the Company. Subject to Section 8.3, the Company shall indemnify any person who was or is a party or is

threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that he or she is or was a manager or officer of the Company, or is or was a manager or officer of the Company serving at the request of the Company as a manager, director, officer, employee or agent of another company, corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Company unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

8.3 Authorization of Indemnification. Any indemnification under this Article VIII (unless ordered by a court) shall be made by the Company only as authorized in the specific case upon a determination that indemnification of the manager or officer is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 8.1 or Section 8.2, as the case may be. Such determination shall be made, with respect to a person who is a manager or officer at the time of such determination, (i) by a majority vote of the members of the Board of Managers who are not parties to such action, suit or proceeding, even though less than a quorum, or (ii) by a committee of such members designated by a majority vote of such members, even though less than a quorum, or (iii) if there are no such members, or if such members so direct, by independent legal counsel in a written opinion, or (iv) by the Members. Such determination shall be made, with respect to former managers and officers, by any person or persons having the authority to act on the matter on behalf of the Company. To the extent, however, that a present or former manager or officer of the Company has been successful on the merits or otherwise in defense of any action, suit or proceeding described above, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith, without the necessity of authorization in the specific case.

8.4 Good Faith Defined. For purposes of any determination under Section 8.3, a person shall be deemed to have acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company, or, with respect to any criminal action or proceeding, to have had no reasonable cause to believe his or her conduct was unlawful, if his or her action is based on the records or books of account of the Company or another enterprise, or on information supplied to him or her by the officers of the Company or another enterprise in the course of their duties, or on the advice of legal counsel for the Company or another enterprise or on information or records given or reports made to the Company or another enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Company or another enterprise. The term "another enterprise" as used in this Section 8.4 shall mean any other limited liability company or any corporation, partnership, joint venture, trust, employee benefit plan or other enterprise of which such person is or was serving at the request of the Company as a manager, director, officer, employee or agent. The provisions of this Section 8.4 shall not be deemed to be exclusive or to limit in any way the

circumstances in which a person may be deemed to have met the applicable standard of conduct set forth in Sections 8.1 or 8.2, as the case may be.

8.5 Indemnification by a Court. Notwithstanding any contrary determination in the specific case under Section 8.3, and notwithstanding the absence of any determination thereunder, any manager or officer may apply to any court of competent jurisdiction in the State of Delaware for indemnification to the extent otherwise permissible under Sections 8.1 and 8.2. The basis of such indemnification by a court shall be a determination by such court that indemnification of the manager or officer is proper in the circumstances because he or she has met the applicable standards of conduct set forth in Sections 8.1 or 8.2, as the case may be. Neither a contrary determination in the specific case under Section 8.3 nor the absence of any determination thereunder shall be a defense to such application or create a presumption that the manager or officer seeking indemnification has not met any applicable standard of conduct. Notice of any application for indemnification pursuant to this Section 8.5 shall be given to the Company promptly upon the filing of such application. If successful, in whole or in part, the manager or officer seeking indemnification shall also be entitled to be paid the expense of prosecuting such application.

8.6 Expenses Payable in Advance. Expenses incurred by a manager or officer in defending any civil, criminal, administrative or investigative action, suit or proceeding shall be paid by the Company in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such manager or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Company as authorized in this Article VIII.

8.7 Nonexclusivity of Indemnification and Advancement of Expenses. The indemnification and advancement of expenses provided by or granted pursuant to this Article VIII shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any Bylaw, statute, agreement, contract, vote of Members or disinterested managers or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, it being the policy of the Company that indemnification of the persons specified in Sections 8.1 and 8.2 shall be made to the fullest extent permitted by law. The provisions of this Article VIII shall not be deemed to preclude the indemnification of any person who is not specified in Sections 8.1 or 8.2 but whom the Company has the power or obligation to indemnify under the provisions of the Limited Liability Company Act of the State of Delaware, or otherwise.

8.8 Insurance. The Company may purchase and maintain insurance on behalf of any person who is or was or shall be a manager, officer or employee of the Company, or is or was or shall be a manager, officer or employee of the Company serving at the request of the Company as a manager, director, officer, employee or agent of another company, corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Company would have the power or the obligation to indemnify him or her against such liability under the provisions of this Article VIII.

8.9 Certain Definitions. For purposes of this Article VIII, references to "the Company" shall include, in addition to the resulting company, any constituent company (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its managers, officers or employees, so that any person who is or was a manager, officer or employee of such constituent company, or is or was a manager, officer or employee of such constituent company serving at the request of such constituent company as a manager, director, officer, employee or agent of another company, corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, shall stand in the same position under the provisions of this Article VIII with respect to the resulting or surviving company as he or she would have with respect to such constituent company if its separate existence had continued. For purposes of this Article VIII, references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Company" shall include any service as a manager, officer, employee or agent of the Company which imposes duties on, or involves services by, such manager or officer with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Company" as referred to in this Article VIII.

8.10 Survival of Indemnification and Advancement of Expenses. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VIII shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a manager, officer or employee and shall inure to the benefit of the heirs, executors and administrators of such a person. The provisions of this Article VIII shall survive any termination of this Agreement.

8.11 Limitation on Indemnification. Notwithstanding anything contained in this Article VIII to the contrary, except for proceedings to enforce rights to indemnification (which shall be governed by Section 8.5), the Company shall not be obligated to indemnify any manager, officer or employee in connection with a proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized or consented to by the Board of Managers of the Company.

8.12 Indemnification of Employees and Agents. The Company may, to the extent authorized from time to time by the Board of Managers, provide rights to indemnification and to the advancement of expenses to employees and agents of the Company similar to those conferred in this Article VIII to managers and officers of the Company.

8.13 Effect of Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article VIII shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

ARTICLE IX – TRANSFERABILITY

9.1 Assignment. Subject to Section 9.2, the Member may assign its Membership Interest. If the Member transfers its Membership Interest pursuant to this Article IX, the transferee shall be

admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Subject to Section 9.2, the Member may be replaced by a successor member by merger or consolidation. Notwithstanding any provision of this Agreement to the contrary but subject to Section 9.2, any permitted successor to a Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

9.2 Foreign Ownership Limitation. In no event shall any transfer, merger or consolidation occur or be permitted that could constitute or result in any Adverse Regulatory Occurrence. Any such transfer, merger or consolidation shall be null and void *ab initio*. The Board of Managers shall examine any proposed transfer, merger or consolidation that would result in beneficial ownership (i) by a Foreign Person of 5% or more of the membership interests or voting power of the Company, or the ability of a Foreign Person to control the appointment or tenure of a member of the Board of Managers or any of the Company's management positions, or (ii) by a Foreign Enrichment Provider, including any affiliate thereof or agent therefor, of any interest in the Company to determine if such proposed transfer, merger or consolidation would violate the prohibition of this Section 9.2. No such transfer, merger or consolidation will be effective until the Board of Managers concludes its review. If the Board of Managers determines that any such transfer, merger or consolidation would violate this Section 9.2, the Company shall take such steps as may be required to prevent or reverse such transfer, merger or consolidation. The determination of the Board of Managers shall be final and not subject to challenge.

9.3 Definitions. For purposes of this Article IX:

(a) "Adverse Regulatory Occurrence" means any ownership of, or exercise of rights with respect to, any interest in the Company or other exercise or attempt to exercise control of the Company that is inconsistent with, or in violation of, any Regulatory Restrictions, or that could jeopardize the completion or continued operations of the Company's or its subsidiaries' facilities.

(b) "Foreign Person" means (i) an individual who is not a citizen of the United States of America, (ii) a partnership in which any general partner is, or is controlled by, a Foreign Person or the partner or partners having a majority interest in partnership profits are Foreign Persons, (iii) a foreign government or representative thereof, (iv) a corporation, partnership, trust, company, association or other entity organized or incorporated under the laws of a jurisdiction outside of the United States or (v) a corporation, partnership, trust, company, association or other entity that is controlled directly or indirectly by any one or more of the foregoing.

(c) "Foreign Enrichment Provider" means any Foreign Person in the business of enriching uranium or creating fissile product capable of use as fuel in nuclear reactors in lieu of enriched uranium.

(d) "Regulatory Restrictions" means the regulations, rules or restrictions of any governmental entity or agency which exercise regulatory power over the Company, its business,

operations or assets, including, without limitation, the United States Nuclear Regulatory Commission.

ARTICLE X – DISSOLUTION AND TERMINATION

10.1 Dissolution. The Company shall dissolve and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the Member, (b) at any time that there are no members of the Company unless the Company is continued in accordance with the Act, or (c) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

10.2 Bankruptcy. The bankruptcy (within the meaning of the Act) of the Member shall not cause such member to cease to be a member of the Company and, upon the occurrence of such an event, the Company shall continue without dissolution.

10.3 Winding Up, Liquidation and Distribution of Assets. In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale or distribution of the assets of the Company in an orderly manner) and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

ARTICLE XI – MISCELLANEOUS PROVISIONS

11.1 Application of Delaware Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware without regard to principles of conflicts of laws.

11.2 Amendments. Any amendment to this Agreement shall be made in writing signed by the Member.

11.3 Severability. If any provision of this Agreement or the application thereof to any circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

11.4 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of the Company.

11.5 Limited Liability. Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Member shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member of the Company.

11.6 Interests and Certificates.

(a) Interests. Each limited liability company interest in the Company shall constitute and shall remain a "security" within the meaning of Section 8-102(a)(15) of the Uniform Commercial Code as in effect from time to time in the States of Delaware and the Uniform

Commercial Code of any other applicable jurisdiction. Notwithstanding any provision of this Agreement to the contrary, to the extent that any provision of this Agreement is inconsistent with any non-waivable provision of Article 8 of the Uniform Commercial Code as in effect in the State of Delaware (6 Del C. § 8-101, et. seq.) (the "UCC"), such provision of Article 8 of the UCC shall be controlling.

(b) Certificates.

(i) Upon the issuance of limited liability company interests in the Company to any Person in accordance with the provisions of this Agreement, without any further act, vote or approval of any Member, the Company shall issue one or more non-negotiable certificates in the name of such Person substantially in the form of Exhibit A hereto (a "Certificate"), which evidences the ownership of the limited liability company interests in the Company of such Person. Each such Certificate shall be denominated in terms of the percentage of the limited liability company interests in the Company evidenced by such Certificate and shall be signed by the Member or an officer on behalf of the Company.

(ii) Without any further act, vote or approval of any Member or any Person, the Company shall issue a new Certificate in place of any Certificate previously issued if the holder of the limited liability company interests in the Company represented by such Certificate, as reflected on the books and records of the Company:

(A) makes proof by affidavit, in form and substance satisfactory to the Company, that such previously issued Certificate has been lost, stolen or destroyed;

(B) requests the issuance of a new Certificate before the Company has notice that such previously issued Certificate has been acquired by a purchaser for value in good faith and without notice of an adverse claim;

(C) if requested by the Company, delivers to the Company a bond or other security, in form and substance satisfactory to the Company, to indemnify the Company against any claim that may be made on account of the alleged loss, destruction or theft of the previously issued Certificate; and

(D) satisfies any other reasonable requirements imposed by the Company.

(iii) Upon a Member's transfer in accordance with the provisions of this Agreement of any or all limited liability company interests in the Company represented by a Certificate, the transferee of such limited liability company interests in the Company shall deliver such Certificate to the Company for cancellation (executed by such transferee on the reverse side thereof), and the Company shall thereupon issue a new Certificate to such transferee for the percentage of limited liability company interests in the Company being transferred and, if applicable, cause to be issued to such Member a new Certificate for that percentage of limited liability company interests in the Company that were represented by the canceled Certificate and that are not being transferred.

(c) Registration of Limited Liability Company Interests. The Company shall maintain books for the purpose of registering the transfer of limited liability company interests. Notwithstanding any provision of this Agreement to the contrary, a transfer of limited liability company interests requires delivery of an endorsed Certificate and shall be effective upon registration of such transfer in the books of the Company.

IN WITNESS WHEREOF, this Agreement has been executed as of the date first written above.

USEC INC.

By: Peter B. Saba
Name: Peter B. Saba
Title: Senior Vice President, General Counsel
and Secretary

EXHIBIT A

CERTIFICATE FOR LIMITED LIABILITY COMPANY INTERESTS IN AMERICAN CENTRIFUGE HOLDINGS, LLC

THIS CERTIFICATE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES OR BLUE SKY LAWS OF ANY STATE. THE HOLDER OF THIS CERTIFICATE, BY ITS ACCEPTANCE HEREOF, REPRESENTS THAT IT IS ACQUIRING THIS SECURITY FOR INVESTMENT AND NOT WITH A VIEW TO ANY SALE OR DISTRIBUTION HEREOF. ANY TRANSFER OF THIS CERTIFICATE OR ANY LIMITED LIABILITY COMPANY INTEREST REPRESENTED HEREBY IS SUBJECT TO THE TERMS AND CONDITIONS OF THE LIMITED LIABILITY COMPANY AGREEMENT (AS DEFINED BELOW).

Certificate Number _____
FEIN: 26-3423835 _____

_____ Percentage Interest

American Centrifuge Holdings, LLC, a Delaware limited liability company (the "Company"), hereby certifies that _____ (together with any permitted assignee of this Certificate, the "Holder") is the registered owner of _____ percent of the limited liability company interests in the Company. The rights, powers, preferences, restrictions and limitations of the limited liability company interests in the Company are set forth in, and this Certificate and the limited liability company interests in the Company represented hereby are issued and shall in all respects be subject to the terms and provisions of, the Limited Liability Company Agreement of the Company dated as of September 23, 2010, as the same may be further amended or restated from time to time (the "Limited Liability Company Agreement"). By acceptance of this Certificate, and as a condition to being entitled to any rights and/or benefits with respect to the limited liability company interests evidenced hereby, the Holder is deemed to have agreed to comply with and be bound by all the terms and conditions of the Limited Liability Company Agreement. Transfer of any or all of the limited liability company interests in the Company evidenced by this Certificate is subject to certain restrictions in the Limited Liability Company Agreement and can be effected only after compliance with all of those restrictions and the presentation to the Company of the Certificate, accompanied by an assignment in the form appearing on the reverse side of this Certificate, duly completed and executed by and on behalf of the transferor, and an application for transfer in the form appearing on the reverse side of this Certificate, duly completed and executed by and on behalf of the transferee.

Each limited liability company interest in the Company shall constitute a "security" within the meaning of Article 8 of the Uniform Commercial Code as in effect from time to time in each applicable jurisdiction (and each limited liability company interest in the Company shall be treated as such a "security" for all purposes, including, without limitation perfection of the security interest therein under each applicable Uniform Commercial Code).

This Certificate and the limited liability company interests evidenced hereby shall be governed by and construed in accordance with the laws of the State of Delaware without regard to principles of conflicts of laws.

IN WITNESS WHEREOF, the Company has caused this Certificate to be executed as of _____, 2010.

AMERICAN CENTRIFUGE HOLDINGS, LLC

By: _____
Name:
Title:

(REVERSE SIDE OF CERTIFICATE)

ASSIGNMENT OF INTEREST

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ (print or typewrite name of transferee), _____ (insert Social Security or other taxpayer identification number of transferee), the following specified percentage of limited liability company interests in the Company: _____ (identify the percentage interest being transferred) effective as of the date specified in the Application for Transfer of Interests below, and irrevocably constitutes and appoints _____ and its authorized officers, as attorney-in-fact, to transfer the same on the books and records of the Company, with full power of substitution in the premises.

Dated: _____

Transferor: _____

Address: _____

By: _____
Name: _____
Title: _____

APPLICATION FOR TRANSFER OF INTERESTS

The undersigned applicant (the "Applicant") hereby (a) applies for a transfer of the percentage of limited liability company interests in the Company described above (the "Transfer") and applies to be admitted to the Company as a substitute member of the Company, (b) agrees to comply with and be bound by all of the terms and provisions of the Limited Liability Company Agreement, (c) represents that the Transfer complies with the terms and conditions of the Limited Liability Company Agreement, (d) represents that the Transfer does not violate, and will not cause the Company to be in violation of, any applicable laws and regulations, and (e) agrees to execute and acknowledge such instruments (including, without limitation, a counterpart of the Limited Liability Company Agreement), in form and substance satisfactory to the Company, as the Company reasonably deems necessary or desirable to effect the Applicant's admission to the Company as a substitute member of the Company and to confirm the agreement of the Applicant to be bound by all the terms and provisions of the Limited Liability Company Agreement with respect to the limited liability company interests in the Company described above. Initially capitalized terms used herein and not otherwise defined herein are used as defined in the Limited Liability Company Agreement.

Dated: _____

Applicant: _____

Address: _____

By: _____
Name: _____
Title: _____

The Company has determined (a) that the Transfer described above is permitted by the Limited Liability Company Agreement, (b) hereby agrees to effect such Transfer and the admission of the Applicant as a substitute member of the Company effective as of the date above, and (c) agrees to record, as promptly as possible, in the books and records of the Company the admission of the Applicant as a substitute member.

AMERICAN CENTRIFUGE HOLDINGS, LLC

By: _____
Name: _____
Title: _____

FIRST AMENDMENT TO LIMITED LIABILITY COMPANY AGREEMENT

This FIRST AMENDMENT TO LIMITED LIABILITY COMPANY AGREEMENT ("First Amendment"), dated as of April 29, 2011, is entered into by American Centrifuge Holdings, LLC, a Delaware limited liability company ("Holdings"), and Babcock & Wilcox Technical Services Group, Inc., a Delaware corporation, ("B&W TSG" and, together with Holdings, the "Members" and individually as a "Member").

WHEREAS, on or about September 2, 2010, Holdings and B&W TSG executed a the Limited Liability Company Agreement of American Centrifuge Manufacturing, LLC (the "Agreement") to establish American Centrifuge Manufacturing, LLC (the "Company");

WHEREAS, the conditions to effectiveness of the Agreement have not yet occurred;

WHEREAS, among other things, the Members desire to amend the conditions to effectiveness of the Agreement;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants contained herein, the Members hereby agree to modify the Agreement as follows:

1. Section 1.1(u) of the Agreement is hereby deleted and replaced in its entirety with the following:

"Fee Agreement" means that certain Fee Agreement between the Company and B&W TSG effective as of the Effective Date.

2. Section 1.1(z) of the Agreement is hereby deleted and replaced in its entirety with the following:

"LTSA" means that certain Long Term Supply Agreement to be entered into between the Company and ACE.

3. Section 2.6 of the Agreement is hereby deleted and replaced in its entirety with the following:

Term. The term of the Company commenced on the date the Certificate of Formation was filed with the Secretary of State of the State of Delaware, and shall continue indefinitely. This Agreement will become effective (the "Effective Date") upon the latest to occur of (i) May 1, 2011; and (ii) the execution and delivery of the ESA and the Guaranty.

4. Section 4.3 of the Agreement is hereby amended by adding at the end of Section 4.3 the following:

(e) Notwithstanding the foregoing, each Member hereby consents to the other Member pledging and/or granting a security interest in

its Membership Interests to an instrumentality or agency of the U.S. and/or Japanese government, and/or one or more financial institutions providing financing for the construction of the ACP (or any future uranium enrichment facility utilizing American Centrifuge machines) or an agent of any of the foregoing, and, in connection therewith, each Member hereby waives delivery of the opinion required pursuant to Section 4.3(d)(vii) of this Agreement.

5. Section 4.8 of the Agreement is hereby amended by adding at the end of Section 4.8 the following:

or (d) substantially all of the ESA has been suspended by ACE for 6 months or more or (e) an event of Force Majeure (as defined in the ESA) excusing performance of substantially all of the ESA has occurred and continued for 12 months or more.

6. A new Section 4.13 of the Agreement is hereby added as follows:

Automatic Transfer. Until (i) the initial drawdown of funds by, or the other issuance of credit to, ACE under binding agreements among ACE and third parties (which may include the U.S. government) that obligate such parties to lend to ACE funds for the construction of the ACP, and (ii) the execution and the delivery of the ESA, the Guaranty and the LTSA shall each have occurred, then either Party may by notice to the other Party effect an automatic transfer hereunder (and automatically if each of the foregoing shall not have occurred on or before the Third Closing Termination Date,* unless otherwise agreed by the Members) then B&W TSG's Membership Interests shall, without further action of, and at no cost to, the Members, automatically transfer to Holdings, free and clear of all liens and other encumbrances and B&W TSG shall deliver an officer's certificate to Holdings to that effect and representing and warranting that B&W TSG is the holder of good and clear title to the Membership Interests being transferred. Each Member agrees to cooperate and to take all actions and execute all documents reasonably necessary or appropriate to reflect the transfer of B&W TSG's Membership Interests to Holdings.

In such event, and notwithstanding any other provision of this Article IV: (i) B&W TSG shall not be entitled to any consideration in connection with such transfer including, but not limited to, the break-up fee described in Section 4.12; (ii) Holdings shall cause the Company to timely pay to B&W TSG or its affiliates all amounts due as of the date of such automatic transfer under the Fee

* Capitalized terms used in §4.13 and not otherwise defined in this Agreement shall have the meanings ascribed thereto in that certain Securities Purchase Agreement among USEC Inc., Toshiba Corporation and Babcock & Wilcox Investment Company dated as of May 25, 2010.

Agreement, any seconding agreement or any other contract with B&W TSG or its affiliates to which the Company is a party; and (iii) the Company shall indemnify and hold harmless B&W TSG from all costs, expenses or liabilities of the Company incurred from or after the date of such transfer.

7. Section 5.8 of the Agreement is hereby amending by adding at the end thereof the following:

The Members intend that the Fee will be treated as a payment made for services by a Person who is not a Member pursuant to Code Section 707(a). If, for any reason, any portion of the Fee is not so treated, notwithstanding any provision of this Agreement to the contrary, an amount of Company gross income equal to such portion of the Fee shall be allocated to the payee(s) of the Fee prior to the allocations otherwise specified in Section 5.4.

8. Clause 1 of Section 7.1(e) of the Agreement is hereby deleted and replaced in its entirety with the following:

1. The execution, modification or termination of any agreement between the Company and a Member or an affiliate of a Member other than execution or termination of seconding agreements for supply of Member personnel utilizing the seconding agreement approved by the Members;

9. Section 9.1(f) of the Agreement is hereby deleted and replaced in its entirety with the following:

[Reserved]

10. Section 9.5 of the Agreement is hereby deleted in its entirety.

11. Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

IN WITNESS WHEREOF, the Members have executed this First Amendment through their duly authorized representatives as of the date first written above.

AMERICAN CENTRIFUGE HOLDINGS, LLC

By: Philip G. Sewell

Name: Philip Sewell

Title: Senior Vice President

BABCOCK & WILCOX TECHNICAL SERVICES
GROUP, INC.

By: _____

Name: _____

Title: _____

Agreement, any seconding agreement or any other contract with B&W TSG or its affiliates to which the Company is a party; and (iii) the Company shall indemnify and hold harmless B&W TSG from all costs, expenses or liabilities of the Company incurred from or after the date of such transfer.

7. Section 5.8 of the Agreement is hereby amending by adding at the end thereof the following:

The Members intend that the Fee will be treated as a payment made for services by a Person who is not a Member pursuant to Code Section 707(a). If, for any reason, any portion of the Fee is not so treated, notwithstanding any provision of this Agreement to the contrary, an amount of Company gross income equal to such portion of the Fee shall be allocated to the payee(s) of the Fee prior to the allocations otherwise specified in Section 5.4.

8. Clause 1 of Section 7.1(e) of the Agreement is hereby deleted and replaced in its entirety with the following:

1. The execution, modification or termination of any agreement between the Company and a Member or an affiliate of a Member other than execution or termination of seconding agreements for supply of Member personnel utilizing the seconding agreement approved by the Members;

9. Section 9.1(f) of the Agreement is hereby deleted and replaced in its entirety with the following:

[Reserved]

10. Section 9.5 of the Agreement is hereby deleted in its entirety.

11. Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

IN WITNESS WHEREOF, the Members have executed this First Amendment through their duly authorized representatives as of the date first written above.

AMERICAN CENTRIFUGE HOLDINGS, LLC

By: _____

Name: Philip Sewell

Title: Senior Vice President

BARCOCK & WILCOX TECHNICAL SERVICES
GROUP INC.

By: _____

Name: STANLEY R. COHENANT

Title: PRESIDENT

Enclosure 4 of AC 16-0001

Certification Non-Availability of Audited Financials

**Information contained within
does not contain
Export Controlled Information**

**Reviewer: G. Peed
Date: 12/30/2015**

CERTIFICATION
NON-AVAILABILITY OF AUDITED FINANCIALS

I, Stephen S. Greene, confirm that I am Senior Vice President, Chief Financial Officer & Treasurer of Centrus Energy Corp. and American Centrifuge Holdings, LLC and am authorized on behalf of Centrus Energy Corp. and American Centrifuge Holdings, LLC to sign and file with the Department of Energy this certification.

On behalf of Centrus Energy Corp. and American Centrifuge Holdings, LLC, I hereby certify that: (i) American Centrifuge Holdings, LLC was formed on September 23, 2008; (ii) since its formation, American Centrifuge Holdings, LLC has not undertaken any commercial activities, other than the entry into certain agreements under which no commercial activity has occurred; and (iii) accordingly, no audited or un-audited financial statements for American Centrifuge Holdings, LLC have been prepared and no financial information for American Centrifuge Holdings, LLC is available for review in connection with a Foreign Ownership, Control or Influence determination

The statements made above are true, complete and correct and are made in good faith.



Stephen S. Greene

17 Dec 2015
Date

Enclosure 5 of AC 16-0001

Non-Possessing Security Plan

**Information contained within
does not contain
Export Controlled Information**

**Reviewer: G. Peed
Date: 12/30/2015**

Non-Possessing Security Plan

This plan summarizes the safeguards and security responsibilities of:

American Centrifuge Holdings, LLC

with its principal office and place of business at:

Two Democracy Center, 6903 Rockledge Drive, Suite 400, Bethesda, MD 20817-1872

doing business covered by this plan at the following location(s):

Two Democracy Center, 6903 Rockledge Drive, Suite 400, Bethesda, MD 20817-1872

The provisions of our contract with the Department of Energy (DOE) and/or with a DOE contractor do not authorize our company to receive, store, transmit, or originate classified information within our facility(ies). However, performance of work under this contract will require at least some of our personnel to hold DOE access authorizations for access to classified information and/or special nuclear material (SNM) at other approved DOE facilities. We understand that our company is responsible for ensuring that all personnel involved in this contract — including company managers, employees, and direct consultants, as well as any lower-tier subcontractors whose employees require DOE access authorizations — comply with all applicable DOE security requirements, including the following:

Security Training

[DOE O 470.4B, Att. 3
Section 5]

- Arranging for the Facility Security Officer (FSO) to complete training as necessary to implement all of the requirements in this plan, as well as other applicable provisions of the underlying DOE directives.
- Identifying any other company and subcontractor personnel who assist the FSO in implementing this plan — e.g., access authorizations — and arranging for training as necessary to ensure compliance with DOE requirements.

Access Authorizations

[DOE O 470.4B, Att. 3,
Section 1, Chapter V]

- Obtaining access authorizations as soon as possible for all Key Management Personnel (KMPs) identified in the Foreign Ownership, Control or Influence (FOCI) determination at the same level as the company's facility clearance.
- Obtaining other access authorizations only as required to perform work involving access to classified information and/or SNM, and only at the level required by each individual.
- Handling and submitting all access authorization requests and maintaining personal clearance-related documentation about individuals in accordance with the Privacy Act of 1974.
- Maintaining current information about all active access authorizations, including each cleared individual's name, DOE file number, date of clearance notification, and the classified contract(s) for which an access authorization is held.
- Ensuring that cleared individuals are aware of their responsibility to directly notify DOE of potentially relevant information — e.g., arrests, bankruptcies, garnishments, name changes, marriage/cohabitation, etc.
- Notifying DOE within two working days after the company becomes aware of a cleared individual's mental health treatment or any other condition that might cause a significant defect in judgment or reliability.
- Notifying DOE through established channels as soon as possible — but no later than two working days — when an individual no longer requires an access authorization (e.g., termination of employment or transfer to unclassified work).

Security Briefings

[DOE O 472.2, Att. 1]

- Ensuring that all company and subcontractor personnel — regardless of clearance status — receive initial security briefings prior to being allowed unescorted access to any DOE security area(s) under the company's control.
- Ensuring that all cleared company and subcontractor personnel receive comprehensive security briefings and execute SF-312, *Classified Information Nondisclosure Agreement*, before receiving access to classified information.
- Ensuring that all cleared company and subcontractor personnel receive annual security refresher briefings within the time frames prescribed by the DOE or prime contractor's Security Awareness Coordinator.
- Ensuring that cleared company and subcontractor personnel receive security termination briefings and complete DOE F 5631.29, *Security Termination Statement*, when their DOE access authorizations are terminated.
- Maintaining records of initial, comprehensive, refresher, and termination security briefings in a manner that the dates on which company and subcontractor personnel received these briefings.

Non-Possessing Security Plan

Security Badges

[DOE O 472.2, Att. 1]

- Ensuring that all company and subcontractor personnel who are granted access authorizations also receive standard DOE photo badges.
- Ensuring that any visitor, temporary, and/or other local site-specific (LSSO) badges used by the company comply with DOE requirements, including restrictions relating to foreign nationals.
- Ensuring that all individuals who receive a DOE security badge are aware of the requirement to report lost or stolen badges to the issuing Badge Office within 24 hours.
- Recovering DOE security badges as soon as company and subcontractor personnel terminate or otherwise no longer require badges, and immediately returning them to the issuing Badge Office.

Foreign Travel

[DOE O 551.1D]

- Ensuring that all company and subcontractor personnel who engage in official foreign travel comply with all pre-trip notification and briefing requirements established by the sponsoring DOE or contractor organization.
- Ensuring that all company and subcontractor personnel who engage in official foreign travel submit post-travel trip reports within 30 days after returning to their duty stations.

Facility Clearance

[DOE O 470.4B, Att. 3, Section 1]

- Protecting all Government property in the company's possession and submitting a property control security plan to DOE for approval if the company becomes responsible for more than \$5 million in Government property.
- Ensuring that any solicitations for lower-tier contracts or other agreements with other companies that require their personnel to obtain access authorizations contain the notice at DEAR 952.204.72, *Facility Clearance*.
- Submitting a DOE F 470.1, *Contract Security Classification Specification (CSCS)*, through appropriate channels and obtaining DOE approval before awarding a lower-tier agreement that requires access authorizations to another company.
- Ensuring that any lower-tier agreements awarded to other companies that will require access authorizations contain the clauses at DEAR 952.204-2, *Security*, and DEAR 952.204-70, *Classification/Declassification*.
- Submitting a CSCS form to DOE through appropriate channels if significant changes occur in a previously registered agreement — e.g., the extension of the contract end date or the termination of work requiring access authorizations.

FOCI

[DOE O 470.4B, Att. 3, Section 1, Chapter VI]

- Notifying DOE immediately of any actual or anticipated changes in FOCI that might affect the company's current FOCI status — e.g., a change from "No" to "Yes" in an item on SF-328, *Certificate Pertaining to Foreign Interests*.
- Providing to DOE if any changes have occurred in the company's ownership; its officers, directors, and executive personnel; or the information in the company's last full FOCI certification.

Classification Guidance

[DOE O 475.2A]

- Ensuring that any company personnel certified as Authorized Derivative Classifiers (ADCs) for work at other facilities receive all required training, including Classified Matter Protection and Control (CMPC) requirements.
- Ensuring that any company personnel whose work involves generating matter at other facilities that might be classified receive CMPC training and are aware of the procedures for obtaining ADC reviews.

Incidents of Security Concern

[DOE O 470.4B, Att. 5]

- Ensuring that all company personnel who are authorized access to classified information and/or SNM at other facilities are aware of the requirements and procedures for immediately reporting security infractions or incidents.
- Establishing an incident management program that provides for appropriate disciplinary measures if DOE determines that company personnel have committed security infractions or incidents.

Survey Reviews

[DOE O 470.4B, Att. 2, Section 2]

- Reviewing the company's compliance with DOE requirements in implementing the applicable security programs covered by plan at least once between the formal five-year reviews conducted by DOE.
- Documenting the results of these self-assessments; preparing corrective action plans for any deficiencies; and tracking corrective actions until fully implemented.

Personally Identifiable Information (PII)

[DOE O 206.1, Att. 1]

- Ensure that actions are taken to address data breaches of PII that is collected, processed or maintained on paper records, stored and/or transmitted through DOE computer systems, and sensitive data owned by DOE that is properly stored on non-DOE computer systems.

Non-Possessing Security Plan

**Unclassified Controlled
Nuclear Information
(UCNI)**
[DOE O 471.1B]

- Ensures that access to UCNI is provided to only those individuals authorized for routine or special access.
- Ensures that matter identified as UCNI is protected in accordance with the instructions contained in DOE O 471.1B.
- Reports any incidents involving the unauthorized disclosure of UCNI.

Official Use Only (OUO)
[DOE O 471.3, Admin.
Chg. 1]

- Ensure that documents determined to contain OUO information are marked and protected as described in DOE M 471.3-1.
- Ensure that documents determined to no longer warrant protection as OUO have their markings removed.
- Ensure that access to (a) documents marked as containing OUO information or (b) OUO information from such documents is only provided to those persons who need to know the information to perform their jobs or other DOE-authorized activities.

Other Undertakings
[Specify]

•

Our company will develop internal procedures as needed to implement all applicable DOE security requirements and inform company and subcontractor personnel of their individual responsibilities for implementing these requirements. In addition, company and subcontractor personnel will comply with applicable security procedures at the sites where work involving classified information and/or SNM is performed.

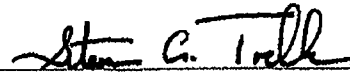
Our company understands that, at least every five years, designated DOE representatives must inspect our facilities compliance with all applicable DOE safeguards and security requirements. Upon request, company personnel will provide DOE with documentation for these reviews. If DOE notifies our company in writing that its security procedures and/or practices do not comply with DOE security requirements, we will submit an appropriate corrective action plan to DOE within 30 working days and provide at least quarterly progress reports until DOE determines that all deficiencies are corrected.

CERTIFICATIONS

As the designated Facility Security Officer, I accept lead responsibility for ensuring company compliance with all applicable DOE security requirements, including those highlighted in this plan.

Steven A. Toelle

Typed Name



Signature

(301) 564-3250

Telephone Number

January 7, 2016

Date

toelles@centrusenergy.com

E-Mail

The undersigned management representative certifies that the Facility Security Officer has been given the authority, resources, and other management support needed to ensure company compliance with all applicable DOE security requirements. If a new Facility Security Officer is appointed, the company also agrees to immediately notify DOE and to execute a new Non-Possessing Plan.

Steven R. Penrod

Typed Name



Signature

Vice President, American Centrifuge

Official Title

January 7, 2016

Date

Enclosure 6 of AC 16-0001

Affidavit

**Information contained within
does not contain
Export Controlled Information**

**Reviewer: G. Peed
Date: 12/30/2015**

**AFFIDAVIT OF STEVEN A. TOELLE
SUPPORTING APPLICATION TO WITHHOLD FROM
PUBLIC DISCLOSURE CERTAIN INFORMATION PROVIDED TO NRC IN
LETTER AC 16-0001 DATED JANUARY 7, 2016**

I, Steven A. Toelle, of Centrus Energy Corp. (Centrus), having been duly sworn, do hereby affirm and state:

1. I have been authorized by Centrus to (a) review the information owned by Centrus which is referenced herein relating to an update the Foreign Ownership, Control or Influence (FOCI) information for American Centrifuge Holdings, LLC (AC Holdings) described in AC Holdings letter dated January 7, 2016, which Centrus seeks to have withheld from public disclosure pursuant to section 147 of the Atomic Energy Act (AEA), as amended, 42 U.S.C. § 2167, and 10 CFR 2.390(a)(4), and 9.17(a)(4), and (b) apply for the withholding of such information from public disclosure by the Nuclear Regulatory Commission (NRC) on behalf of Centrus.
2. Consistent with the provisions of 10 CFR 2.390(b)(4) of the Commission's regulations, the following is furnished for consideration by the Commission in determining whether the information sought to be withheld from public disclosure should be withheld.
 - i. The information sought to be withheld from public disclosure is owned and has been held in confidence by Centrus.
 - ii. The information is of a type customarily held in confidence by Centrus and not customarily disclosed to the public. Centrus has a rational basis for determining the types of information customarily held in confidence by it and, in that connection, utilizes a system to determine when and whether to hold certain types of information in confidence. The application of that system and the substance of that system constitute Centrus policy

and provide the rational basis required. Under that system, information is held in confidence if it falls in one or more of several types, the release of which might result in the loss of an existing or potential competitive advantage, as follows:

- a) The information reveals the distinguishing aspects of a process (or component, structure, tool, method, etc.) where presentation of its use by any of Centrus' competitors without license from Centrus constitutes a competitive economic advantage over other companies.
 - b) It consists of supporting data, including test data, relative to a process (or component, structure, tool, method, etc.), the application of which data secures a competitive economic advantage (e.g., by optimization or improved marketability).
 - c) Its use by a competitor would reduce their expenditure of resources or improve their competitive position in the design, manufacture, shipment, installation, assurance of quality, or licensing a similar product.
 - d) It reveals cost or price information, production capacities, budget levels, or commercial strategies of Centrus, its customers or suppliers.
 - e) It reveals aspects of past, present, or future Centrus or customer funded development plans and programs of potential commercial value to Centrus.
 - f) It contains patentable ideas, for which patent protection may be desirable.
 - g) It reveals information concerning the terms and conditions, work performed, administration, performance under or extension of contracts with its customers or suppliers.
- iii. There are sound policy reasons behind the Centrus system which include the following:
- a) The use of such information by Centrus gives Centrus a competitive advantage over

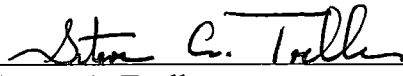
its competitors. It is, therefore, withheld from disclosure to protect the Centrus competitive position.

- b) It is information, which is marketable in many ways. The extent to which such information is available to competitors diminishes Centrus' ability to sell products and services involving the use of the information.
 - c) Use by our competitors would put Centrus at a competitive disadvantage by reducing their expenditure of resources at Centrus expense.
 - d) Each component of proprietary information pertinent to a particular competitive advantage is potentially as valuable as the total competitive advantage. If competitors acquire components or proprietary information, any one component may be the key to the entire puzzle, thereby depriving Centrus of a competitive advantage.
 - e) Unrestricted disclosure would jeopardize the position of prominence of Centrus in the world market, and thereby give a market advantage to the competition of those countries.
 - f) The Centrus capacity to invest corporate assets in research and development depends upon the success in obtaining and maintaining a competitive advantage.
- iv. The information is being transmitted to the Commission in confidence and, under the provisions of 10 CFR Section 2.390, it is to be received in confidence by the Commission.
- v. The information sought to be protected is not available in public sources or available information has not been previously employed in the same original manner or method to the best of our knowledge and belief.

3. The proprietary information sought to be withheld is contained in Enclosure 2 of AC Holdings letter AC 16-0001 dated January 7, 2016. This letter provides NRC with customer and vendor contract information.

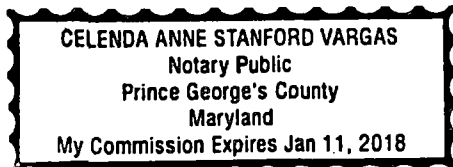
Further the deponent sayeth not.

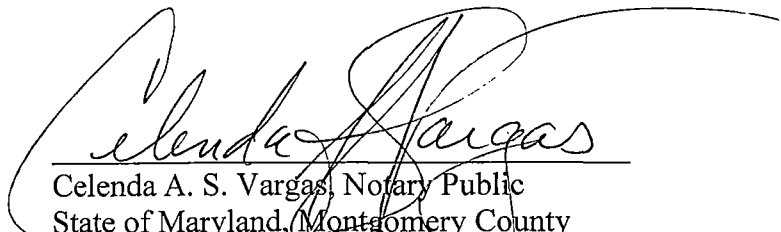
Steven A. Toelle, having been duly sworn, hereby confirms that I am the Director, Regulatory Affairs of Centrus, that I am authorized on behalf of Centrus to review the information attached hereto and to sign and file with the Nuclear Regulatory Commission this affidavit and the attachments hereto, and that the statements made and matters set forth herein are true and correct to the best of my knowledge, information, and belief.


Steven A. Toelle

On this 7th day of January 2016, Steven A. Toelle personally appeared before me, is known by me to be the person whose name is subscribed to within the instrument, and acknowledged that he executed the same for the purposes therein contained.

In witness hereof I hereunto set my hand and official seal.




Celenda A. S. Vargas, Notary Public
State of Maryland, ~~Montgomery~~ County
My commission expires January 11, 2018