

August 13, 2019

Division of Nuclear Materials Safety  
U.S. Nuclear Regulatory Commission, Region III  
2443 Warrenville Rd., Suite 210  
Lisle, IL 60532-4352

**SUBJECT: Application for Approval of Indirect Transfer of Control**  
**License No. 13-17732-01 (Docket No. 030-13245)**  
**License No. 21-32807-01 (Docket No. 030-38345)**  
**License No. 24-35467-01 (Docket No. 030-39089)**

***Expedited Review Requested (by or before September 23, 2019)***

Pursuant to 10 C.F.R. § 30.34(b), Atlas Technical Consultants Holdings LP (“Atlas”) and Boxwood Merger Corp. (“Boxwood”) (collectively the “Applicants”) hereby request written approval by the U.S. Nuclear Regulatory Commission (“NRC”) for the proposed indirect transfer of control of the following NRC Licenses:

- ATC Group Services, LLC, License No. 13-17732-01 (Docket No. 030-13245)
- ATC Group Services, LLC, License No. 21-32807-01 (Docket No. 030-38345)
- ATC Group Services, LLC, License No. 24-35467-01 (Docket No. 030-39089)

Collectively, these licenses are referred to as the “Licenses” and the licensee is referred to as “Licensee.” Atlas is the majority parent of the Licensee.

**For pressing business reasons, the Applicants request expedited review and approval of this application by September 23, 2019, or sooner, if possible, and prompt posting of this application to the NRC website for the 30-day comment period.**

The indirect transfer of control would occur upon the closing of a planned transaction (the “Closing”) under which Boxwood plans to indirectly acquire a majority of the upstream equity of the Licensee from Atlas. Post-Closing, the Licensee would still hold the Licenses, with all the same employees, equipment, facilities, personnel and procedures. The only material change is that the Licensee would be indirectly majority-owned by Boxwood, a publicly traded company, instead of Atlas (although the current owners, through Atlas, plan to retain a minority interest). Attachment 1 provides the license transfer application. Attachment 2 presents a simplified pre- and post-Closing organizational chart.

Atlas is a project delivery firm headquartered in Austin, Texas. The Licensee is a subsidiary of Atlas that provides a multitude of environmental consulting, testing, engineering and construction management services. As part of its business, the Licensee uses radioactive sealed sources to measure the physical properties of materials and perform nondestructive testing and inspections. Atlas is itself majority owned by Bernhard Capital Partners Management LP, a private equity firm based in Baton Rouge, Louisiana. Employees of Atlas also have a minority interest in Atlas.

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Boxwood is a publicly-traded company headquartered in Santa Monica, California, with shares listed on the Nasdaq stock exchange.<sup>1</sup> Boxwood's management is currently led by its Chief Executive Officer Stephen M. Kadenacy.<sup>2</sup> It is anticipated, however, that post-Closing the current management of Atlas will largely replace the management of Boxwood, with the current Chief Executive Officer of Atlas, L. Joe Boyer,<sup>3</sup> transitioning to Chief Executive Officer of Boxwood.

The Applicants expect the transaction to close upon receipt of the NRC license transfer approval. The Applicants therefore respectfully request the NRC's expedited review and written approval of this planned license transfer by September 23, 2019, or sooner, if possible, to support the closing schedule. The Applicants further request that the NRC promptly post this application to its website for the 30-day comment period.

If you have any questions or comments pertaining to this transaction, please contact Atlas's counsel for nuclear regulatory matters, Amy Roma, at Hogan Lovells US LLP (202-637-6831/amy.roma@hoganlovells.com).

Enclosures:     Attachment 1, License Transfer Application  
                  Attachment 2, Simplified Organizational Chart Describing the Transaction

cc:               Amy Roma, Hogan Lovells US LLP  
                  Licensee's Radiation Safety Officer  
                  NRC Document Control Desk

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<sup>1</sup> Boxwood's last annual report is available at:

[https://www.sec.gov/Archives/edgar/data/1751143/000161577419004483/s116866\\_10k.htm](https://www.sec.gov/Archives/edgar/data/1751143/000161577419004483/s116866_10k.htm).

<sup>2</sup> Mr. Kadenacy is a leading executive in the engineering community, who has formerly held the roles of Chief Operations Officer and Chief Financial Officer of AECOM. AECOM a leading provider of planning, consulting, architectural and engineering design services to commercial and government clients, including nuclear power plants.

<sup>3</sup> L. Joe Boyer is also a leading executive in the engineering community, who prior to Atlas served in executive roles within the large engineering firms Atkins and the Shaw Group, both of which provide engineering services to the nuclear industry.

I declare under penalty of perjury under the laws of the United States of America that to the best of my knowledge the information contained in the license transfer application pertaining to Atlas Technical Consultants Holdings LP and its companies is true and correct.

Executed on August 2, 2019

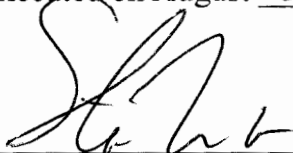
A handwritten signature in black ink, appearing to read "L. Joe Boyer", written over a horizontal line.

L. Joe Boyer

Chief Executive Officer, Atlas Technical Consultants Holdings GP LLC  
(in its role as General Partner of Atlas Technical Consultants Holdings LP)  
13215 Bee Cave Parkway  
Building A, Suite 260  
Austin, TX 78738

I declare under penalty of perjury under the laws of the United States of America that to the best of my knowledge the information contained in the license transfer application pertaining to Boxwood Merger Corp. is true and correct.

Executed on August 2, 2019

A handwritten signature in black ink, appearing to read 'S. Kadenacy', written over a horizontal line.

Stephen M. Kadenacy  
Chief Executive Officer  
Boxwood Merger Corp.  
8801 Calera Drive  
Austin, Texas 78735

**Attachment 1**

**License Transfer Application**

This information is submitted consistent with Chapter 5 (Change of Control) and Appendix E (Information Needed for Transfer of Control Application) of NUREG-1556, Vol. 15, Rev. 1, *Consolidated Guidance About Materials Licenses: Guidance About Changes of Control and About Bankruptcy Involving Byproduct, Source, or Special Nuclear Materials Licenses*.

**1. Describe any planned changes in the organization, including but not limited to, transfer of stocks or assets and mergers, change in members on Board of Directors, etc. Provide the new licensee name, mailing address, and contact information, including phone numbers. Clearly identify when the amendment request is due to a name change only.**

Atlas Technical Consultants Holdings LP ("Atlas") indirectly owns ATC Group Services, LLC (the "Licensee"), who holds NRC License Nos. 13-17732-01, 21-32807-01 and 24-35467-01. At the Closing of a planned transaction (the "Closing"), Boxwood Merger Corp. ("Boxwood") plans to indirectly acquire a controlling stake in the Licensee through ownership of a majority of the shares of an intermediate parent of the Licensee, named Atlas TC Holdings LLC.<sup>4</sup>

The intended end result is that following the Closing Boxwood will be the new, indirect controlling owner of the Licensee. The current owners plan to retain a minority interest in the Licensee, through holding of voting rights in Boxwood Merger Corp. and equity shares of Atlas TC Holdings LLC. As discussed in the cover letter to this filing, Boxwood is itself a publicly traded company, with shares listed on the Nasdaq stock exchange. Attachment 2 to this transmittal presents a simplified pre- and post-closing organizational chart.

The planned transaction will not impact the day-to-day operation of the Licensee. Following the Closing, the Licensee will still hold the Licenses, with all the same employees, equipment, facilities, personnel and procedures previously held. The Licensee will remain in business at the same addresses and with the same Radiation Safety Officers listed in the Licenses. Moreover, as discussed in the above cover letter, following the Closing the management of Atlas will largely replace the current management of Boxwood. Post-Closing, there are not anticipated to be any controlling shareholders of Boxwood and shares will continue to be listed on the Nasdaq stock exchange.

The changes described above are the only changes expected from this transaction.

**2. Describe any changes in personnel or duties that relate to the licensed programs. Include training and experience for new personnel and any changes in the training program.**

There are no planned changes in personnel or duties that relate to the licensed programs.

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<sup>4</sup> Atlas TC Holdings LLC will be created near the time of Closing to facilitate the transaction. The name Atlas TC Holdings LLC is tentative and may change near the time of Closing.

**3. Describe any changes in the location, facilities, equipment, radiation safety programs, use, possession, waste management, or other procedures that relate to the licensed program.**

There are no such changes planned in connection with the transaction.

**4. Describe the status of the licensee's facilities, equipment, and radiation safety program, including any known contamination and whether decontamination will occur prior to transfer. Include the status of calibrations, leak tests, area surveys, wipe tests, training, quality control, and related records.**

The status of the Licensee's NRC-regulated equipment and radiation safety programs will not change in connection with the transaction. There is no known contamination. All calibrations, leak tests, area surveys, wipe tests, training, quality control, and related records are current.

**5. If current decommissioning funding plans (DFP) will be changed as a result of the transfer, the revised DFP should be submitted. If other financial assurance documents will be changed as a result of the transfer, confirm that all financial assurance instruments associated with the license will be held in the transferee's name before the license is transferred, and as required by 10 CFR 30.35(f), the licensee must, within 30 days, submit financial instruments reflecting such changes.**

DFP or financial assurance instruments are not required under the Licenses.

**6. Confirm that all records concerning the safe and effective decommissioning of the facility will be transferred to the transferee or to NRC, as appropriate. These records include documentation of surveys of ambient radiation levels and fixed and/or removable contamination, including methods and sensitivity.**

The Applicants confirm that such records will remain with the Licensee, that they are current, and that they will be current at the time of the transfer.

**7. Confirm that both transferor and transferee agree to transferring control of the licensed material and activity, and the conditions of transfer, and that the transferee has been made aware of any open inspection items and its responsibility for possible resulting enforcement actions.**

The Applicants confirm that they have agreed to the change in control over the Licensee. There are no open inspection items pertaining to the Licenses.

***8. Confirm that the transferee will abide by all constraints, conditions, requirements, representations, and commitments of the transferor or that the transferee will submit a complete description of the proposed licensed program.***

The transferee confirms that the NRC Licensee, and to the extent necessary, the transferee, will continue to abide by all constraints, conditions, requirements, representations and commitments identified in and attributed to the existing Licenses post-Closing.

***9. The transferee, in the case of fuel cycle facilities, shall provide documentation showing that it is financially qualified to conduct normal operations. The information can be in the form of income statements and balance sheet forecasts.***

This question is not applicable for these Licenses.

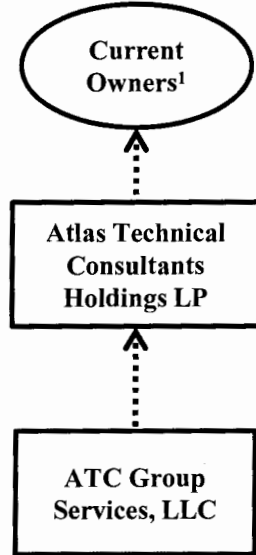


**Attachment 2**

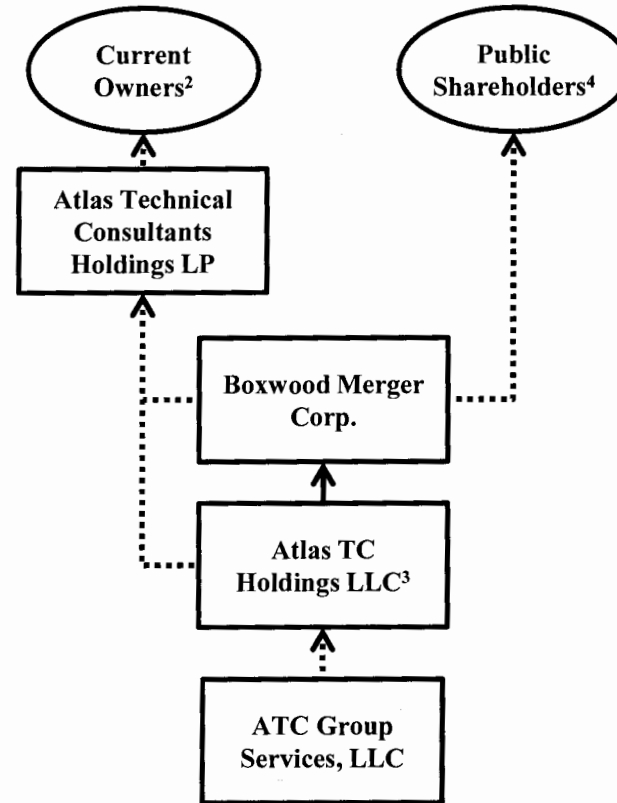
**Simplified Organizational Chart Describing the Transaction**

**Simplified Organizational Chart Describing the Transaction**

**PRE-CLOSING**



**POST-CLOSING**



<sup>1</sup> Atlas is majority owned by Bernhard Capital Partners Management LP. Employees of Atlas also have a minority interest in Atlas.

<sup>2</sup> Post-Closing, the current owners plan to retain a minority interest in the Licensee, through holding of voting rights in Boxwood Merger Corp. and equity shares of Atlas TC Holdings LLC.

<sup>3</sup> Newly created entity to help effectuate the transaction, tentatively named "Atlas TC Holdings LLC."

<sup>4</sup> Post-Closing, there are not anticipated to be any controlling shareholders of Boxwood, and shares will be listed on the Nasdaq stock exchange.

.....➔ Indirect ownership

➔ Direct ownership

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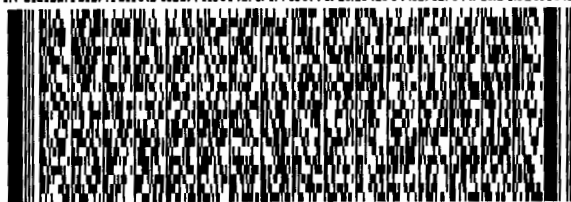
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DIV. OF NUCLEAR MATERIALS SAFETY  
U.S. NUC REG COMMISSION, REG III  
2443 WARRENVILLE RD., SUITE 210  
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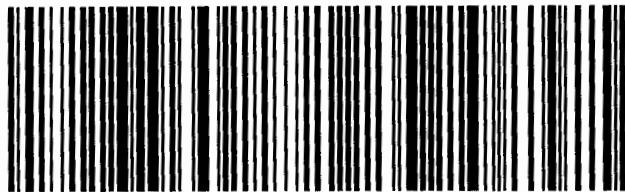
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FOLD on this line and place in shipping pouch with bar code and delivery address visible

1. Fold the first printed page in half and use as the shipping label.
2. Place the label in a waybill pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.
3. Keep the second page as a receipt for your records. The receipt contains the terms and conditions of shipping and information useful for tracking your package.

**Legal Terms and Conditions**

Tendering packages by using this system constitutes your agreement to the service conditions for the transportation of your shipments as found in the applicable FedEx Service Guide, available upon request. FedEx will not be responsible for any claim in excess of the applicable declared value, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the applicable FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of 100 USD or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is 500 USD, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see applicable FedEx Service Guide. FedEx will not be liable for loss or damage to prohibited items in any event or for your acts or omissions, including, without limitation, improper or insufficient packaging, securing, marking or addressing, or the acts or omissions of the recipient or anyone else with an interest in the package. See the applicable FedEx Service Guide for complete terms and conditions. To obtain information regarding how to file a claim or to obtain a Service Guide, please call 1-800-GO-FEDEX (1-800-463-3339).