

October 26, 2023

**Via Email: (jonathan.pfingsten@nrc.gov)**

Jonathan Pfingsten  
Sr. Health Physicist  
U.S. NRC Region I  
475 Allendale Rd., Suite 102  
King of Prussia, PA 19406-1415

**Re: Notice of Transaction Impacting Delaware Radioactive Material License  
Held by Cardiology Physicians, P.A. - License No. 07-30713-01**

Dear Mr. Pfingsten:

Cardiology Physicians, P.A. (“CPPA”), hereby notifies the U.S. Nuclear Regulatory Commission (the “USNRC”) of a proposed transaction implicating the Materials License, License No. 07-30713-01, (the “License”), issued by USNRC to CPPA. The License is active for the following two (2) locations: (1) One Centurion Drive, Suite 310, Newark, Delaware 19713 and (2) 1401 Foulk Road, Suite 201, Wilmington, Delaware 19803.

Currently, seven physician owners each hold 14.27% of the ownership interests and one additional physician holds less than 0.1% of the ownership interests in CPPA (the “Current Physician Owners”). Pursuant to the terms of a combined asset and equity transaction, CPPA will sell its non-clinical assets to a yet to be formed subsidiary<sup>1</sup>, owned by ultimate parent company US Health Partners, LLC (the “Buyer”), and the ownership interests of all Current Physician Owners in CPPA will be transferred to Dr. Aaron Snyder (the “Transaction”). In addition, CPPA will convert from a professional association to a limited liability company, resulting in a technical name change from “Cardiology Physicians, P.A.” to “Cardiology Physicians, LLC.” Post-Transaction, CPPA intends to engage the Buyer to provide certain non-clinical management services to CPPA; however, the parties expressly agree that such management will not interfere with the ultimate authority of CPPA in connection with the License. The Transaction is anticipated to close on or around December 1, 2023.

The Transaction will have no impact on CPPA’s federal tax identification number, physicians or other personnel, locations, provision of medical and professional services, or any other licensed activities. Post-Transaction, CPPA’s day-to-day clinical operations and professional and licensed activities will remain unchanged. CPPA will continue to conduct operations under the License at the same locations, using the same materials and personnel as before the Transaction, including but not limited to the Radiation Safety Officer, Gaetano Pastore, M.D., and authorized user, Anthony Clay, D.O.

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<sup>1</sup> The intent is for the new entity to be named “US Health Delaware, LLC” once formed. Please see Post-Transaction Organizational Chart for additional detail.

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We refer you to the two (2) attachments included with this notice, which contain the information required by the USNRC to evaluate the Transaction. Specifically, Attachment A provides the following information: (a) a description of the transaction; (b) a description of any changes of personnel, location, equipment, and procedures; (c) CPPA's surveillance records; (d) decommissioning and related record transfers; and (e) the transferee's commitment to abide by the transferor's commitments. Attachment B presents pre- and post-transaction organizational charts. *The NRC Guidance About Changes of Control and About Bankruptcy Involving Byproduct, Source, or Special Nuclear Materials Licenses* (NUREG 1556v15) states that a "transfer of stock is not necessarily a change of control" and that the "central issue is whether the authority over the license has changed."<sup>2</sup> Although the ownership of CPPA will change, we emphasize that the proposed Transaction will not involve any changes to personnel responsible for oversight, control, or radiological safety of licensed material or any changes to personnel with actual control of licensed activities.

CPPA is committed to working with the USNRC to effectuate this transfer as expeditiously as possible as part of the proposed Transaction. The parties desire the Transaction to close on or around December 1, 2023. If you have any questions or comments pertaining to this submission, please contact Elizabeth Sullivan at McDonald Hopkins LLC (216-348-5401 or [esullivan@mcdonaldhopkins.com](mailto:esullivan@mcdonaldhopkins.com)), or Patrick Campbell at McDonald Hopkins LLC (216-348-5405 or [pcampbell@mcdonaldhopkins.com](mailto:pcampbell@mcdonaldhopkins.com)).

Sincerely,

DocuSigned by:  
  
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Cardiology Physicians, P.A.  
Brian Sarter, M.D.  
Vice President and Corporate Compliance Officer

Enclosures:

Attachment A, Information Needed for Change of Control Notice  
Attachment B, Pre- and Post-Transaction Organizational Charts

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<sup>2</sup> *NRC Guidance About Changes of Control and About Bankruptcy Involving Byproduct, Source, or Special Nuclear Materials Licenses* (NUREG 1556v15), at 1.

## **ATTACHMENT A**

*Below is a list of the information required by USNRC to review a change of control application related to a Materials License. Information is being provided in response to these requests to assist USNRC in its review of the request made by Cardiology Physicians, P.A., in the foregoing letter.*

### **INFORMATION NEEDED FOR CHANGE OF CONTROL NOTICE**

## **1. Description of Transaction**

Currently, seven physician owners each hold 14.27% of the ownership interests and one additional physician holds less than 0.1% of the ownership interests in CPPA (“Current Physician Owners”). Pursuant to the terms of a combined asset and equity transaction, CPPA will sell its non-clinical assets to a yet to be formed subsidiary<sup>3</sup>, owned the ultimate parent company, US Health Partners, LLC (the “Buyer”), and the ownership interests of all Current Physician Owners in CPPA will be transferred to Dr. Aaron Snyder (the “Transaction”). In addition, CPPA will convert from a professional association to a limited liability company, resulting in a technical name change from “Cardiology Physicians, P.A.” to “Cardiology Physicians, LLC.” The Transaction is anticipated to close on or around December 1, 2023.

The Transaction will have no impact on CPPA’s federal tax identification number, physicians and other personnel, locations, provision of medical and professional services, or any other licensed activities. CPPA will continue to conduct operations under the License at the same locations, using the same materials and personnel as before the Transaction, including but not limited to the Radiation Safety Officer, Gaetano Pastore, M.D., and authorized user, Anthony Clay, D.O. The Transaction will involve no changes to the personnel responsible for oversight, control, or radiological safety of the licensed material or to the personnel with actual control of the licensed activities.

## **2. Changes of Personnel**

The Transaction will not result in any change to personnel listed on and associated with the License, including, but not limited to, the Radiation Safety Officer, Gaetano Pastore, M.D., and authorized user, Anthony Clay, D.O. CPPA will continue to conduct operations under the License at the same locations, using the same materials and personnel as before the Transaction.

## **3. Changes of Location, Equipment & Procedures**

The Transaction will not change the locations, equipment, or procedures under the License. CPPA will continue to conduct operations under the License at the same locations, using the same materials and personnel as before the Transaction.

## **4. Surveillance Records**

All surveillance has been performed, documented, and reviewed on a timely basis. Surveillance activities will not change as a result of the Transaction.

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<sup>3</sup> The intent is for the new entity to be named “US Health Delaware, LLC” once formed. Please see Post-Transaction Organizational Chart for additional detail.

## **5. Decommissioning and Related Records Transfers**

As stated above, the Transaction will not result in any changes to CPPA's operations, services, locations, equipment, procedures, or personnel. Therefore, no decommissioning or records transfers will be required as a result of the Transaction.

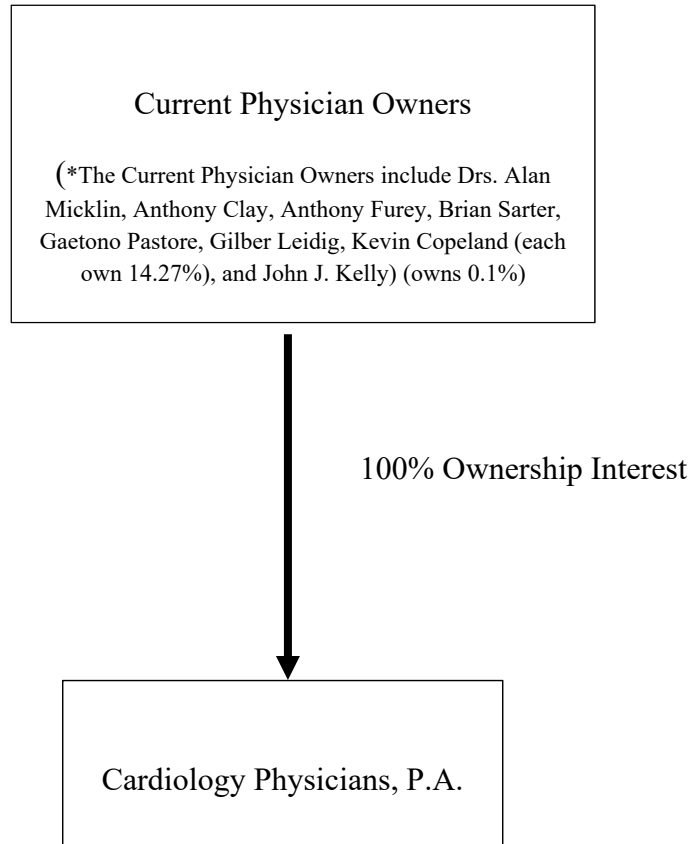
## **6. Transferee's Commitment to Abide by the Transferor's Commitments**

CPPA submits that the licensed material and activity will remain with CPPA. Therefore, CPPA does not believe the Transaction involves any transfer or change of control of its License. Nonetheless, to the extent applicable, the transferee agrees to abide by all constraints, license conditions, requirements, representations, and commitments identified in and attributed to the License.

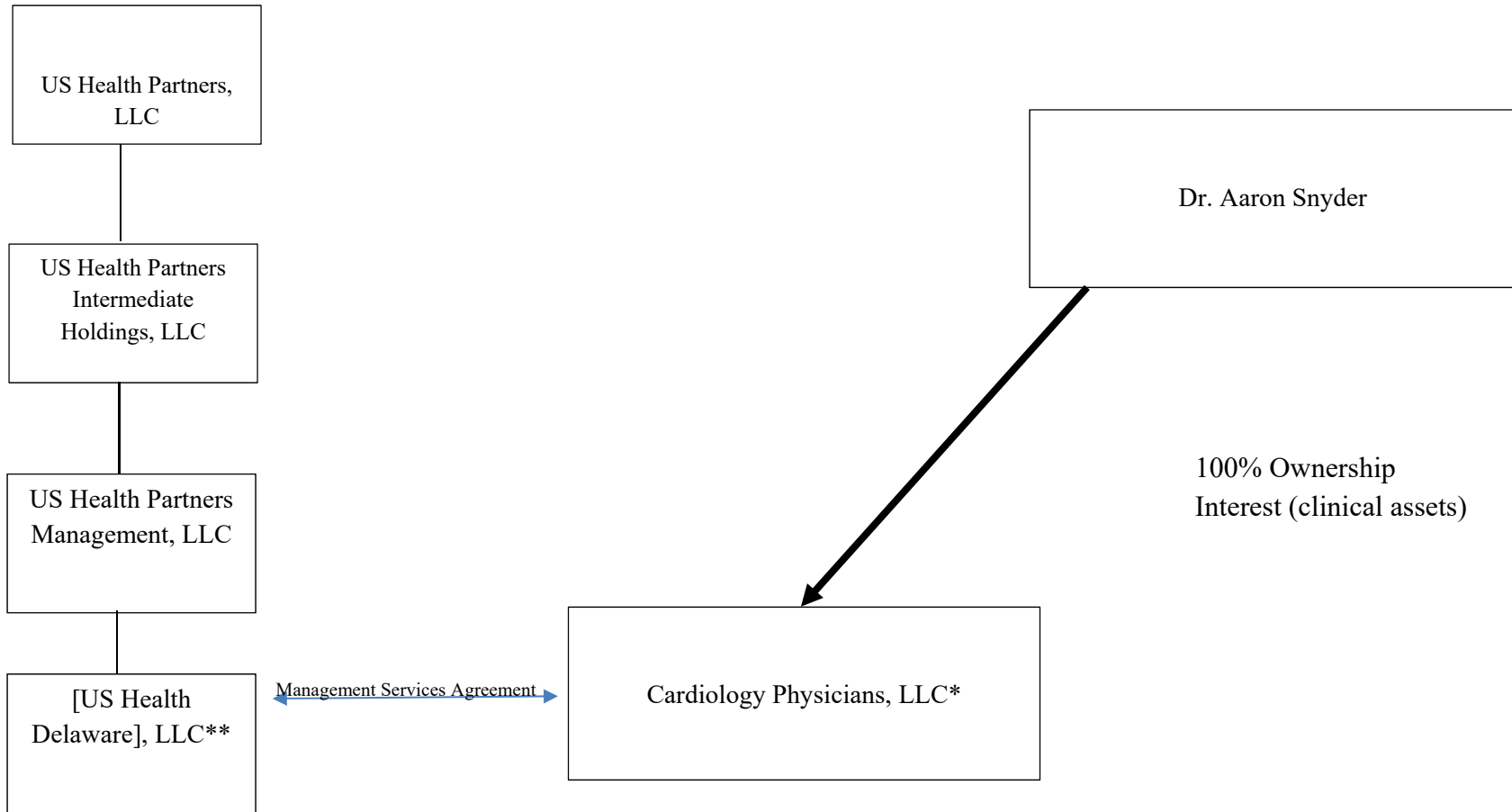
**ATTACHMENT B**

**PRE- AND POST-TRANSACTION ORGANIZATIONAL CHARTS**

**PRE-TRANSACTION ORGANIZATIONAL CHART**



### POST-TRANSACTION ORGANIZATIONAL CHART



\* Licensee will undergo a name change from Cardiology Physicians, P.A. to Cardiology Physicians, LLC

\*\* A yet to be formed subsidiary of US Health Partners, LLC will purchase the non-clinical assets of Cardiology Physicians, LLC. In addition, post-transaction, Cardiology Physicians, LLC intends to engage such entity to provide certain non-clinical management services.