



November 6, 2023

Bryan Parker
Licensing, USNRC
2443 Warrenville Road, Suite 210
Lisle, IL 60532-4352

RE: RAM license numbers 21-24828-01MD, 21-26707-01MD, 24-32462-01MD

Mr. Parker:

RLS (USA), Inc would like to inform the NRC of the intention of an indirect change of control in accordance with 10 CFR Part 30.34(b):

No license issued or granted pursuant to the regulations in this part and parts 31 through 36, and 39 nor any right under a license shall be transferred, assigned or in any manner disposed of, either voluntarily or involuntarily, directly or indirectly, through transfer of control of any license to any person, unless the Commission shall, after securing full information, find that the transfer is in accordance with the provisions of the Act and shall give its consent in writing.

RLS (USA), Inc. (“RLS USA”), is presently a wholly-owned subsidiary of RLS Group, Ltd. (“RLS Group”).

As described below, RLS Holdings, LLC (“RLS Holdings”) and RLS USA are contemplating a merger transaction among RLS Holdings and RLS Merger Sub, Inc. (“Merger Sub”) and RLS (USA) Inc.:

- 1) Perceptive, as agent for lenders to RLS (USA), Inc. (“Perceptive”) will create RLS Holdings, which will be owned by such lenders.
- 2) Perceptive will transfer a warrant to RLS Holdings to acquire approximately 65.5% of RLS USA’s common stock; (Note: Perceptive’s 65.5% warrant for RLS USA is in addition to Perceptive’s 27.5% equity ownership of RLS Group.)
- 3) RLS Holdings will exercise its warrant.
- 4) RLS Holdings will form a wholly owned subsidiary, RLS Merger Sub, Inc. (“Merger Sub”), and Merger Sub will merge with and into RLS USA, with RLS USA surviving and becoming a wholly-owned direct subsidiary of RLS Holdings; and
- 5) There will be no change of personnel within RLS USA.

- 6) There will be no change of equipment, location or procedures within RLS USA.
- 7) All surveillance records will continue to be maintained at each individual RLS USA site.
- 8) No transfer of licenses will be necessary as all will still be held under RLS USA.
- 9) All bonds for decommissioning funding plans will remain intact and held under RLS USA.

Additionally, there is a possibility that after consummation of the merger, the composition of the RLS USA board of directors will change as new members may be elected by RLS Holdings, but does not affect the radioactive materials licenses and associated procedures or personnel.

RLS would greatly appreciate an approval of this indirect control with an anticipated merger to conclude no earlier than December 6, 2023.

If you have any additional questions, please do not hesitate to contact me at glenn.sullivan@RLS.bio or by my cell phone number 773-318-2621.

Sincerely,



Glenn P. Sullivan
Corporate Radiation Safety Officer
Director Health Physics/Regulatory Affairs
RLS (USA), Inc.

Cc: Livonia RSO
Grand Rapids RSO
St. Louis, RSO

Martha Pavon

From: Tammy Tomczak
Sent: Wednesday, January 3, 2024 9:02 AM
To: Martha Pavon
Cc: Sandy Pavon
Subject: FW: Indirect change of control
Attachments: 231106 Indirect Change of Control.pdf

Good morning, Martha 😊

Can you please add the attached to ADAMS?

Thank you!!
Tammy

From: Glenn Sullivan <glenn.sullivan@rls.bio>
Sent: Wednesday, January 3, 2024 8:41 AM
To: R3-DRSSMail Resource <R3-DRSSMail.Resource@nrc.gov>
Subject: [External_Sender] Indirect change of control

Please accept this as an indirect change of control.

g

Glenn P. Sullivan, Ph.D.
Corporate RSO
Director Regulatory Affairs

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