



March 28, 2024

**VIA Electronic Mail:**

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Document Control Desk  
Attn: Exempt Distribution Director  
Office of Nuclear Material Safety and Safeguards  
U.S. Nuclear Regulatory Commission  
Washington, D.C. 20555-0001

**SUBJECT: Application for Approval of Transfer of Control and Conforming  
Amendment: Exempt Distribution License No. 22-18199-02E (Docket  
No. 030-17824)  
EXPEDITED REVIEW REQUESTED**

Pursuant to Section 184 of the Atomic Energy Act of 1954, as amended (“AEA”), and 10 CFR § 30.34(b), Detector Electronics Corporation (“Detector” or the “Licensee”), together with its ultimate parent company Carrier Global Corporation (“Carrier”), and funds controlled by Sentinel Capital Partners (“Sentinel”) hereby request written approval by the U.S. Nuclear Regulatory Commission (“NRC”) of the proposed transfer of control of exempt distribution License No. 22-18199-02E (the “License”) held by Detector.

The transfer of control will occur as a result of the Stock Purchase Agreement dated as of March 5, 2024, by and among Carrier, Carrier Fire & Security LLC and Carolin Holdings B.V. (each, indirect subsidiaries of Carrier) and Indigo Purchaser, LLC (an indirect subsidiary of Sentinel), whereby Carrier will sell and Sentinel will acquire all of the issued and outstanding interests of certain entities representing the Industrial Fire business of Carrier, which includes Detector (the “Transaction”). The Transaction is expected to close in the third quarter of 2024, subject to regulatory approvals and customary closing conditions. After consummation of the Transaction, the License will continue to be held by the Licensee, as shown in Attachment 1 hereto, which presents a simplified organizational chart describing the ownership of the Licensee both before and after consummation of the Transaction. Prior to the Transaction, Carrier will restructure its Industrial Fire business, which will include converting Licensee to a limited liability company. After the conversion, Licensee’s name will be Detector Electronics, LLC. This internal restructuring is intended to facilitate the Transaction and will not change the Licensee’s existing rights and responsibilities.

The Transaction will not have a material impact on control over licensed activities. Following closing of the Transaction, the day-to-day operations under the License will remain unchanged, with operations taking place at the same location and using the same

materials, facility, personnel and procedures. Furthermore, other than as described above, the Licensee's name and tax identification numbers will remain unchanged.

**We respectfully request approval for this transfer and conforming license amendment as expeditiously as possible and in any event by May 28, 2024, so that the parties can promptly close the Transaction. We will keep the NRC informed of any changes in the schedule.** We also respectfully request that this application be posted for public comment without delay, and are prepared to work with agency staff to support review and approval of this request. The conforming license amendment should simply change the name of the Licensee from "Detector Electronics Corp." to "Detector Electronics, LLC."

Carrier is a global leader in intelligent climate and energy solutions with a focus on providing differentiated, digitally-enabled lifecycle solutions to its customers. Its portfolio includes industry-leading brands that offer innovative heating, ventilating and air conditioning, refrigeration, fire, security and building automation technologies that help make the world safer and more comfortable. Carrier's Industrial Fire business, which includes the Licensee, is a leader in fire detection and suppression solutions for high-hazard applications in critical infrastructure, oil and gas, marine and clean energy.

The acquiring company, Sentinel, is one of the nation's leading private equity firms. Headquartered in New York,<sup>1</sup> Sentinel invests in management buyouts, corporate divestitures, acquisitions of family businesses, going-private transactions, and operational turnarounds in partnership with management mainly in the United States and Canada. Sentinel does not operate in specific market segments but is highly active across the following sectors: aerospace/defense, businesses services, consumer, distribution, food and restaurants, franchising, healthcare, and industrial companies. Sentinel is a "known entity" to the NRC.<sup>2</sup>

To assist in the agency's review of the Transaction, Attachment 2 presents the information required by the NRC for transfer of control applications under its guidance in NUREG-1556 (Vol. 15, Rev. 1), at Chapter 5 and Appendix E.

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<sup>1</sup> The acquiring entity for the Transaction, Indigo Purchaser, LLC, is indirectly controlled by the following funds controlled by Sentinel: Sentinel Capital Partners VI, L.P., Sentinel Capital Partners VI-A, L.P., Sentinel Capital Investors VI, L.P., Sentinel Capital Partners VII, L.P., Sentinel Capital Partners VII-A, L.P., and Sentinel Capital Investors VII, L.P.

<sup>2</sup> Sentinel indirectly owns multiple entities that hold radioactive materials licenses from the NRC, including Digirad Imaging Solutions, Inc., NRC Materials License No. 10-29283-02; Cardiac Imaging Solutions, LLC, NRC Materials License No. 37-28520-01; and The Tomayko Group, L.L.C., NRC Materials License No. 37-28520-03. Additionally, Sentinel indirectly owns entities that hold state radioactive materials licenses from multiple states.

If you have any questions or comments pertaining to this application, please contact Carrier's counsel for nuclear regulatory matters at Hogan Lovells US LLP: Daniel F. Stenger (202-637-5691, daniel.stenger@hoganlovells.com) and Stephanie Fishman (202-637-3623, stephanie.fishman@hoganlovells.com).

Enclosures:    Attachment 1, Simplified Organizational Chart Describing the Transaction

Attachment 2, NUREG-1556 (Vol. 15, Rev. 1), at Chapter 5 and Appendix E  
(Information for Transfer of Control Application)

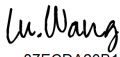
cc:

Daniel F. Stenger, Hogan Lovells US LLP  
Stephanie Fishman, Hogan Lovells US LLP

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 this application pertaining to Carrier Global Corporation and its subsidiaries and affiliates is true and correct.

Executed on March 28, 2024

Carrier Global Corporation

DocuSigned by:  
  
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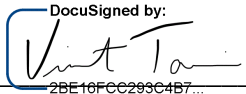
By: \_\_\_\_\_

Name: Lu Wang  
Title: Managing Director, Det-Tronics Corporation  
Address: Det-Tronics Corporation  
13995 Pasteur Boulevard  
Palm Beach Gardens, Florida 33418

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 this application pertaining to Sentinel Capital Partners and its subsidiaries and affiliates is true and correct.

Executed on March 28, 2024

Sentinel Capital Partners

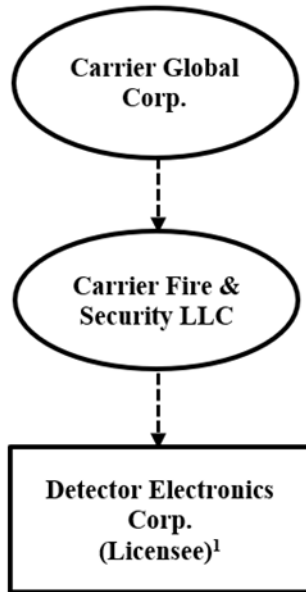
By:  28E16FCC293C4B7...  
Name: Vincent Taurassi  
Title: General Counsel  
Address: One Vanderbilt Avenue, 53<sup>rd</sup> Floor  
New York, NY 10017

**Attachment 1**

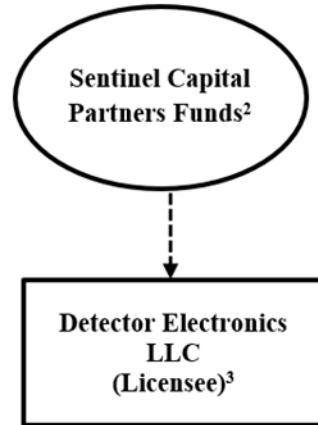
**Simplified Organizational Chart Describing the Transaction**

**Simplified Organizational Chart Describing the Transaction**

**PRE-TRANSACTION**



**POST-TRANSACTION**



<sup>1</sup> The Licensee is a wholly-owned subsidiary of Carrier Global Corp. and a part of the Carrier's Industrial Fire business.

<sup>2</sup> Name of the acquiring entity is Indigo Purchaser, LLC, which is controlled by the following funds controlled by Sentinel Capital Partners: Sentinel Capital Partners VI, L.P., Sentinel Capital Partners VI-A, L.P., Sentinel Capital Investors VI, L.P., Sentinel Capital Partners VII, L.P., Sentinel Capital Partners VII-A, L.P., and Sentinel Capital Investors VII, L.P. Sentinel is a "known entity" to the NRC as described in the above application.

<sup>3</sup> The Licensee's corporate form will be converted from a corporation to a limited liability company in the pre-closing internal restructuring and its name will change accordingly. While the current Licensee will undergo a name change from Detector Electronics Corp., it will retain control of the License after closing of the Transaction. As stated in this application, there will be no day-to-day changes to licensed activities resulting from the Transaction.

**Attachment 2**

**NUREG-1556 (Vol. 15, Rev. 1), Chapter 5 and Appendix E (Information Needed for  
Transfer of Control 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.***

Detector Electronics Corp. (the “Licensee”) holds U.S. Nuclear Regulatory Commission (“NRC”) exempt distribution License No. 22-18199-02E (the “License”). Carrier Global Corporation (“Carrier”) is currently the ultimate corporate parent company of the Licensee. The transfer of control will occur as a result of the Stock Purchase Agreement dated as of March 5, 2024, whereby Carrier will sell its Industrial Fire business to funds controlled by Sentinel Capital Partners (“Sentinel”) (the “Transaction”). Carrier’s Industrial Fire business includes the Det-Tronics, Marioff, Autronica and Fireye brands, as well as the Licensee. Sentinel, a private equity firm headquartered in New York, is a “known entity” to the NRC<sup>3</sup> as a result of indirectly owning certain companies that possess radioactive materials licenses.<sup>4</sup> As a result of the Transaction, the Licensee will remain the same legal entity but will become indirectly owned by Sentinel. Prior to the Transaction, Carrier will restructure its Industrial Fire business, which will include converting Licensee to a limited liability company. After the conversion, Licensee’s name will be Detector Electronics, LLC. This internal restructuring is intended to facilitate the Transaction and will not change the Licensee’s existing rights and responsibilities.

The Transaction will not have a material impact on control over licensed activities. After closing, the License will continue to be held by the Licensee, but with an upstream ownership change as shown in Attachment 1, which presents a simplified organizational chart describing the Transaction. The only substantive change to the License will be the transfer of ownership of the Licensee. The day-to-day operations under the License will remain unchanged after closing of the Transaction, with operations taking place at the same location and using the same materials, facilities, procedures, and personnel. Other than as described above, the Licensee’s name and tax identification numbers will also remain the same.

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<sup>3</sup> Sentinel indirectly owns multiple entities that hold radioactive materials licenses from the NRC, including Digirad Imaging Solutions, Inc., NRC Materials License No. 10-29283-02; Cardiac Imaging Solutions, LLC, NRC Materials License No. 37-28520-01; and The Tomayko Group, L.L.C., NRC Materials License No. 37-28520-03. Additionally, Sentinel indirectly owns entities that hold state radioactive materials licenses from multiple states.

<sup>4</sup> The acquiring entity is Indigo Purchaser, LLC, which is controlled by the following funds controlled by Sentinel: Sentinel Capital Partners VI, L.P., Sentinel Capital Partners VI-A, L.P., Sentinel Capital Investors VI, L.P., Sentinel Capital Partners VII, L.P., Sentinel Capital Partners VII-A, L.P., and Sentinel Capital Investors VII, L.P.

We are prepared to work with agency staff to support review and approval of this application as expeditiously as possible, and respectfully request written approval for this transfer and conforming amendment **by May 28, 2024** in order to take the steps necessary to close the transaction. The conforming license amendment should simply change the name of the Licensee from “Detector Electronics Corp.” to “Detector Electronics, LLC.”

- 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 in connection with the transfer.

- 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 transfer.

- 4. Describe the status of the licensees’ 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 regulated facilities, equipment and radiation safety program will not change in connection with the transfer. 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 for the licensed activities.

- 6. Confirm that all records concerning the safe and effective decommissioning of the facility will be transferred to the transferee or to the regulator, 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, who, subject to the conversion described above, will remain the same legal entity and continue to hold the License, that such records 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 transferor and transferee confirm that they have agreed to the transfer resulting from the Transaction. There are no open inspection items pertaining to licensed activities.

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 Licensee will continue to abide by all constraints, conditions, requirements, representations and commitments identified in and attributed to existing licensed activities after closing of the Transaction.

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 to the licensed activities.