

NUCLEAR REGULATORY COMMISSION

In the Matter of)	
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Linde Gas North America LLC)	Docket Nos. 11005876, 11005877, 11005907, 11006029, 11006288
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)	License Nos. XMAT412, XMAT413, XMAT415, XMAT423, and XMAT437
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Order Approving Indirect Transfers of Control of Five Export Licenses

I.

Linde Electronics and Specialty Gases, an unincorporated division of Linde Gas North America LLC (“LGNA” or “the Licensee”), currently holds export licenses nos. XMAT412, XMAT413, XMAT415, XMAT423, and XMAT437. LGNA notified the U.S. Nuclear Regulatory Commission (NRC) of a proposed corporate reorganization that would affect parent companies with control over the licenses, as well as a proposed business combination that would affect the Licensee’s ultimate parent.

Under the current structure, Linde Delaware Investments, Inc., is the immediate parent of the Licensee and is a direct wholly owned subsidiary of Linde North America, Inc., which is, in turn, a direct wholly owned subsidiary of BOC Holdings. BOC Holdings is an indirect subsidiary of Linde AG, a German stock corporation, which is currently the ultimate parent of the Licensee.

The proposed corporate reorganization would involve Linde Delaware Investments being purchased by Linde Holdings Netherlands No. 2 B.V. (a Dutch holding company established by BOC Holdings) from Linde North America. Linde Delaware Investments would continue to be the direct parent of the Licensee, but the proposed corporate reorganization would cause Linde

Delaware Investments to become a direct wholly owned subsidiary of Linde Holdings Netherlands instead of Linde North America. Linde North America will not have any control over the Licensee after the proposed corporate reorganization. BOC Holdings would remain an indirect parent of the Licensee.

The proposed business combination would involve Linde AG and Praxair Inc., a Delaware corporation, being combined under a new holding company, Linde plc, which is a newly incorporated public limited company formed under the laws of Ireland, through an all-stock merger of equal transaction. The proposed business combination would thus result in the ultimate parent of the Licensee changing from Linde AG to Linde plc. It is intended that Linde plc would hold its shares in Linde AG through two German intermediate holding entities: Linde Holding GmbH and Linde Intermediate Holding AG. In addition, Linde plc has announced that after completion of the proposed business combination, it intends to implement a merger of Linde AG with and into Linde Intermediate Holding AG (as the surviving entity).

To effect the proposed business combination, Linde AG and Praxair have entered into a business combination agreement dated June 1, 2017, as amended on August 10, 2017. The completion of the business combination still remains subject to the approval by requisite governmental regulators and authorities under applicable competition laws.

There will be no direct transfer of control involved with the proposed corporate reorganization or the proposed business combination because LGNA will continue to be the licensee. The proposed indirect transfers of control will not involve any amendments to the five NRC export licenses held by LGNA nor any changes to the Licensee's organization, name, contact information, or personnel working on licensed activities. Additionally, there are no planned changes to personnel related to its licensing process, locations, facilities, equipment, radiation safety program, use, possession, or waste management. The indirect transfers of control in connection with the proposed corporate reorganization and proposed business combination will not change any existing commitments under the current export licenses.

II.

By letter dated August 3, 2018 (Agencywide Documents Access and Management System [ADAMS] Accession Number ML18239A002), LGNA requested approval from the U.S. Nuclear Regulatory Commission (NRC) for the proposed indirect transfers of control of export licenses XMAT412, XMAT413, XMAT415, XMAT423, and XMAT437 (ADAMS Accession Numbers ML17173A014, ML18214A601, ML16320A289, ML13227A324, ML16238A108). This request was made pursuant to Section 184 of the Atomic Energy Act of 1954, as amended (AEA) (42 U.S.C. § 2234). The letter from LGNA requesting NRC approval of the indirect transfers was made publicly available in ADAMS on August 27, 2018. No requests for hearing or comments were received.

Pursuant to Section 184 of the AEA, no license granted under 10 CFR part 110 shall be transferred, assigned, or in any manner disposed of, directly or indirectly, through transfer of control of any license to any person unless the Commission, after securing full information, finds that the transfer is in accordance with the provisions of the AEA, and gives its consent in writing.

After review of the information in LGNA's application dated August 3, 2018 and relying on statements and representations contained in the supplemental information (ADAMS Accession Number ML18254A012), the NRC staff has determined that the Licensee is qualified to hold the licenses and that the indirect transfers of control are consistent with the applicable provisions of law and regulations. The NRC staff further finds that the indirect transfers of control of the licenses will not be inimical to the common defense and security, or to the health and safety of the public, and all applicable requirements have been satisfied. This determination is based on the fact that the proposed indirect transfers of control will not involve LGNA submitting any amendments to the current five export licenses, and will not involve any changes to LGNA's name, contact information, organization, or personnel responsible for NRC export licensing activities. LGNA will continue operations as currently authorized by the NRC, without any material changes, and intends to adhere to all applicable constraints, requirements,

commitments, and conditions under the present export licenses and to take appropriate measures to maintain compliance. Any future changes will be communicated to the NRC as required.

III.

Accordingly, pursuant to Section 184 of the AEA, IT IS HEREBY ORDERED that the application regarding the indirect transfers of control of the licenses, as described herein, is approved.

IT IS FURTHER ORDERED that LGNA, at least one (1) business day before all actions necessary to accomplish the indirect transfers of control are completed, shall so inform the Director, Office of International Programs, in writing. Should the proposed indirect transfers not be completed within one year from the date of issuance of this Order, the Order shall become null and void; provided, however, upon timely written application and for good cause shown, such completion date may be extended by Order.

This Order is effective upon issuance.

For further details with respect to this Order, see the application dated August 3, 2018, and associated supplemental information dated August 30, 2018. These documents are available for public inspection at the Commission Public Document Room (PDR), located at One White Flint North, Room O1-F21, 11555 Rockville Pike, (first floor), Rockville, Maryland, and accessible, electronically, from the ADAMS Public Electronic Reading Room on the Internet at the NRC Web site <http://www.nrc.gov/reading-rm/adams.html>. Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS should contact the NRC PDR Reference staff, by telephone, at 1-800-397-4209, or 301-415-4737 or by e-mail to pdr@nrc.gov.

Dated at Rockville, Maryland this 27th day of September 2018.

FOR THE NUCLEAR REGULATORY COMMISSION.

/RA/

Nader L. Mamish, Director,
Office of International Programs.