

January 17, 1996

Emery G. Olcott
President & Chief Executive Officer
Canberra Industries, Inc.
800 Research Parkway
Meriden, Connecticut 06450

SUBJECT: REQUEST FOR NRC CONSENT TO TRANSFER CONTROL

Dear Mr. E. G. Olcott:

This refers to your letter dated January 10, 1997, describing the proposed transfer of ownership of 70% of stock to Stonington Partners. From your letter, we understand that this transfer will not result in any change to the licensed name, location of use, materials, or persons using licensed material and/or responsible for radiation safety at the licensed facility.

Based on the above understandings, we have no objection to this transfer. Future changes in the licensed name, use, location, persons responsible for licensed material require submission of a request to amend the license. NRC approval must be received prior to implementation of the proposed change.

Thank you for your cooperation in this matter.

Sincerely,

ORIGINAL SIGNED BY:

Judith A. Joustra
Division of Nuclear Materials Safety

License No. 06-15099-01
Docket No. 030-08562

cc:
State of Connecticut
State of New York

280035

OFFICIAL RECORD COPY

RETURN ORIGINAL TO
REGION I

9701280114 970117
PDR ADOCK 03008562
C PDR

ML10

E. Olcott
Canberra Industries, Inc.

-2-


Distribution:

PUBLIC

Nuclear Safety Information Center (NSIC)
Region I Docket Room

DOCUMENT NAME: R:\WPS\MLTR\L0615099.01

To receive a copy of this document, indicate in the box: "C" = Copy w/o attach/encl "E" = Copy w/ attach/encl "N" = No copy

OFFICE	DNMS/RI	<input checked="" type="checkbox"/> N	DNMS/RI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
NAME	JJoustra/JAJ						
DATE	01/15/97		01/ /97	01/ /97	01/ /97	01/ /97	

OFFICIAL RECORD COPY



VIA FACSIMILE: 610-337-5269

January 10, 1997

Mr. Keith D. Brown, PhD.
U.S. Nuclear Regulatory Commission, Region I
Division of Nuclear Materials Safety
475 Allendale Road
King of Prussia, PA 19406

Re: NRC License No. 06-15099-01
Docket No. 030-08562
Licensee: Canberra Industries, Inc.

Dear Mr. Brown:

This letter provides notice of a pending transaction that will result in the change in ownership of approximately 70% of the stock of Canberra Industries, Inc. (the "Company") and requests written confirmation by the NRC that it has no objection to the proposed change in the ownership of the stock. We respectfully request the confirmation by February 1, 1997 in order to support a closing later that month.

As indicated in the caption, the Company is the licensee of NRC License No. 06-15099-01. The proposed transaction will not result in any changes in Company operations relating to, and will not affect the conditions of, its license. The transaction will not result in any change in the identified licensee, its name, its management, or its personnel (including its Radiation Safety Officer). The nuclear materials, use, and storage of such materials and equipment related thereto will all remain in place after the transaction. Additionally, the Company is unaware of any contamination in the Meriden, Connecticut facility.

By way of overview, approximately 70% of the Company's stock is to be acquired by CII Acquisition LLC (the "Acquisition Entity"), a newly formed Delaware limited liability company organized by Stonington Partners, Inc. ("Stonington") on behalf of Stonington Capital Appreciation 1994 Fund, L.P. (the "Fund"), a Delaware limited partnership. The transaction will be accomplished in accordance with a definitive agreement signed by the parties on November 26, 1996. The closing is expected to occur on or about February 28, 1997. Stonington has agreed to abide by the terms of the license and has confirmed this pledge in a letter to you under separate cover.

Continued,

JAN 13 1997

~~2701280092~~ 2pp.

Mr. Keith D. Brown, PhD.

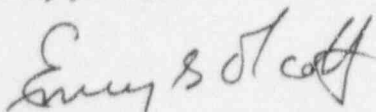
January 10, 1997

Page Two

The acquisition will be effected through the purchase of Company common stock by the Acquisition Entity and the simultaneous repurchase by the Company of a portion of all presently outstanding shares of the Company common stock by means of a tender offer. Upon consummation of the acquisition, Stonington intends to dissolve the Acquisition Entity to the Fund, which is currently the sole member of the Acquisition Entity. In the event that not all the Company's stockholders tender, a merger will be effected to ensure ownership of approximately 70% of the common stock by the Fund. The remaining 30% of the outstanding shares of common stock will continue to be held by a group of existing stockholders consisting in large part of members of management.

Please let us know if there is additional information that you require from us.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Emery G. Olcott". The signature is fluid and cursive, with the first name "Emery" being more prominent.

Emery G. Olcott

President & Chief Executive Officer

EGO:kp

wpdata/olcott/corres

Robert F. End
Partner

Stonington Partners, Inc.

767 Fifth Avenue
New York, New York 10153
212 339 8540
FAX 212 339 8585

STONINGTON PARTNERS

January 14, 1997

Mr. Keith B. Brown, Ph.D.
U.S. Nuclear Regulatory Commission, Region I
Division of Nuclear Materials Safety
475 Allendale Road
King of Prussia, PA 19406

Re: NRC License No. 16-15099-01
Docket No. 030-08562
Licensee: Canberra Industries, Inc.

Dear Mr. Brown:

This letter is in support of a request by Canberra Industries, Inc. (the "Company") for the NRC's consent to a pending transaction in which 70% of the Company's stock will be acquired by CII Acquisition LLC (the "Acquisition Entity"), a newly formed Delaware limited liability company organized by Stonington Partners, Inc. ("Stonington") on behalf of Stonington Capital Appreciation 1994 Fund, L.P. (the "Fund").

The Company has sent a letter to you requesting the NRC's consent to the proposed change in stock ownership and has indicated that (1) the proposed transaction will not result in any changes in Company operations relating to, and will not effect the condition of, its license, and (2) the transaction will not result in any change in the identified license, its name, its management, or its personnel (including its Radiation Safety Officer). In support of the Company's request, we confirm the foregoing and, as the Company's principal shareholder following the transaction, hereby agree not to interfere with the Company's obligations to continue to abide by the terms of the license.

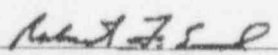
Very truly yours,

CII ACQUISITION LLC

By: STONINGTON CAPITAL APPRECIATION
1994 FUND, L.P., its Managing Member

By: STONINGTON PARTNERS, L.P.,
its General Partner

By: STONINGTON PARTNERS, INC. II,
its General Partner

By: 
Name: Robert F. End
Title: Partner

Robert F. End
Partner

Stonington Partners, Inc.

767 Fifth Avenue
New York, New York 10153
212 339 8540
FAX 212 339 8585

STONINGTON PARTNERS

January 14, 1997

Mr. Keith B. Brown, Ph.D.
U.S. Nuclear Regulatory Commission, Region I
Division of Nuclear Materials Safety
475 Allendale Road
King of Prussia, PA 19406

Re: NRC License No. 16-15099-01
Docket No. 030-08562
Licensee: Canberra Industries, Inc.

Dear Mr. Brown:

This letter is in support of a request by Canberra Industries, Inc. (the "Company") for the NRC's consent to a pending transaction in which 70% of the Company's stock will be acquired by CII Acquisition LLC (the "Acquisition Entity"), a newly formed Delaware limited liability company organized by Stonington Partners, Inc. ("Stonington") on behalf of Stonington Capital Appreciation 1994 Fund, L.P. (the "Fund").

The Company has sent a letter to you requesting the NRC's consent to the proposed change in stock ownership and has indicated that (1) the proposed transaction will not result in any changes in Company operations relating to, and will not effect the condition of, its license, and (2) the transaction will not result in any change in the identified license, its name, its management, or its personnel (including its Radiation Safety Officer). In support of the Company's request, we confirm the foregoing and, as the Company's principal shareholder following the transaction, hereby agree not to interfere with the Company's obligations to continue to abide by the terms of the license.

Very truly yours,

CII ACQUISITION LLC

By: STONINGTON CAPITAL APPRECIATION
1994 FUND, L.P., its Managing Member

By: STONINGTON PARTNERS, L.P.,
its General Partner

By: STONINGTON PARTNERS, INC. II,
its General Partner

By: Robert F. End
Name: Robert F. End
Title: Partner

JAN 15 1997

9701280097