



Communications &  
Power Industries LLC  
Beverly Microwave  
Division

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U.S. Nuclear Regulatory Commission  
Office of Nuclear Material Safety and Safeguards  
Division of Materials Safety, Security, State, and Tribal Programs  
Materials Safety Tribal and Liaison Branch  
Mail Stop T5B60  
Two White Flint North  
11545 Rockville Pike  
Rockville, MD 20852-2738  
Attention: Tomas Herrera  
Tomas.Herrera@nrc.gov

VIA EMAIL AND OVERNIGHT MAIL

April 19, 2022

**Re: License No. 20-02237-03E Indirect Transfer of Control Consent Application**  
**EXPEDITED PROCESSING REQUESTED - By June 15, 2022**

Dear Mr. Herrera:

Enclosed please find an Application for Consent to an Indirect Transfer of Control concerning the Beverly Microwave Division of Communications & Power Industries LLC's NRC License No. 20-02237-03E. This application has been prepared in accordance with NUREG-1556, Vol. 15, Rev. 1, Consolidated Guidance About Materials Licenses: Program-Specific Guidance About Changes of Control and About Bankruptcy Involving Byproduct, Source, or Special Nuclear Materials Licenses (June 2016) and is being submitted in connection with the acquisition of Communications & Power Industries LLC's indirect parent company by Iceman Acquisition Corp., which is a controlled affiliate of The Jordan Company.

None of the NRC-licensed activities, the facility, radiation protection program, recordingkeeping or personnel responsible for the licensed program will be changed or affected by this new corporate structure. Use (aside from NRC-licensed distribution activities) and possession of nuclear materials will remain subject to regulatory oversight by the Massachusetts Department of Public Health and will also not change as a result of the transaction.

We respectfully request that NRC promptly posts this application for public review upon receipt, and issues consent no later than June 15, 2022. The parties plan to consummate the purchase as soon as practicable, with the goal of closing in the next two months, subject to satisfaction of customary closing conditions. The parties currently anticipate that NRC's consent will be the longest lead-time regulatory consent applicable to the transaction. Your prompt attention to this matter is therefore greatly appreciated.



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*If I can be of assistance with your review of the application, please feel free to contact me at +1 (978) 279-0458.*

*Sincerely,*

**Todd Treado**

Digitally signed by Todd Treado  
DN: cn=Todd Treado, o=CPI LLC,  
ou=Beverly Microwave Division,  
email=todd.treado@cpil.com, c=US  
Date: 2022.04.19 15:03:22 -04'00'

*Todd Treado*

*President, Electron Device Business  
Communications & Power Industries LLC  
Beverly Microwave Division*

**Information Needed for Transfer of Control Application Submitted in Connection with NRC License No. 20-02237-03E**

NRC Region: Region 1

Contact: The contact for questions will be Alex Conant, Radiation Safety Officer – (978) 279-0636. The contact for questions relating to the new corporate structure will be Todd Treado, President of CPI's Electron Device Business – (978) 279-0458

Telephone: (978) 279-0636 and (978) 279-0458

Email: [alex.conant@cpii.com](mailto:alex.conant@cpii.com), [todd.treado@cpii.com](mailto:todd.treado@cpii.com)

Fax: (978) 279-0239

**Information Needed for Transfer of Control**

- 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.**

The Beverly Microwave Division is a part of Communications & Power Industries LLC, and is the current licensee. Communications & Power Industries LLC is a wholly owned subsidiary of CPI International, Inc., which is, in turn, a wholly owned subsidiary of CPI Intermediate Holdings, Inc.

On April 14, 2022, Iceman Acquisition Corp. entered into an agreement to purchase all of the outstanding stock of CPI Intermediate Holdings, Inc. Iceman Acquisition Corp. is a controlled affiliate of The Jordan Company, a U.S.-based private equity firm founded in 1982 that primarily invests in North American enterprises.<sup>1</sup>

Immediately following the closing of the purchase transaction, both of CPI International, Inc., and Iceman Acquisition Corp. will merge into CPI Intermediate Holdings, Inc., at which time CPI Intermediate Holdings, Inc. will directly control Communications & Power Industries LLC (*i.e.*, going forward, Communications & Power Industries LLC will be directly, rather than indirectly, controlled by CPI

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<sup>1</sup> The Jordan Company has offices in New York, Chicago, and Stamford, CT. A list of The Jordan Company's current investments is available at <https://www.thejordancompany.com/investments#?status=current>. This list includes Spartech, LLC, which currently uses generally licensed nuclear materials under registration number GL-726399-25 at its Muncie, Indiana, location.

Intermediate Holdings, Inc.). The Beverly Microwave Division will remain a controlled part of Communications & Power Industries LLC. CPI Intermediate Holdings, Inc. will be owned and controlled by Iceman Intermediate Midco, LLC, which is in turn, indirectly controlled by The Jordan Company. The Jordan Company will therefore take the place of Odyssey Investment Partners, LLC, which, through its controlled subsidiaries, acquired upstream ownership of the licensee in a 2017 transaction.<sup>2</sup>

The name, mailing address, and contact information will remain the Beverly Microwave Division of Communications & Power Industries LLC, located at 150 Sohier Road, Beverly MA 01915-5595. The contact for questions with respect to this application will be Alex Conant, Radiation Safety Officer – (978) 279-0636. The contact for questions relating to the new corporate structure is Todd Treado, President of CPI’s Electron Device Business (the line of business that includes the licensee) – (978) 279-0458.

**2. Describe any changes in personnel or duties that relate to the licensed program. Include training and experience for new personnel and any changes in the training program.**

There will be no changes to the personnel or duties listed in the current license.

**3. Describe any changes in the location, facilities, equipment, radiation safety program, use, possession, waste management, or other procedures that relate to the licensed program.**

There are currently no planned changes in location, facilities, equipment, radiation safety program, use, possession, waste management or other procedures that relate to the licensed program.

**4. Describe the status of the licensee’s 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.**

All site contamination surveys are current, and there is no known contamination outside the restricted area where work with licensed material is performed. Accordingly, there is no plan to perform any decontamination other than weekly surveys and maintenance. Communication & Power Industries LLC has and will

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<sup>2</sup> See License No. 20-02237-03E, Transfer of Control Amendment Application (July 6, 2017), Accession No. ML17198A382.

continue to accept full liability for the decontamination of licensed materials at the facility or site. All surveillance items and records (e.g., calibrations, leak tests, area surveys, wipe tests, training, quality control, and related records) are current and will be current at the time of the transfer of control. All surveillance items and records will be maintained at the same location by the Beverly Microwave Division of Communications & Power Industries LLC.

- 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.**

The Beverly Microwave Division of Communications & Power Industries LLC is not subject to NRC decommissioning funding requirements, and no change to this status will occur as a result of this transaction. The licensee maintains a decommissioning letter of credit in connection with its materials license from the Massachusetts Department of Public Health (No. 02-2374) in the amount of \$360,000, which also will not change as a result of the transaction.<sup>3</sup>

- 6. Confirm that all records concerning the safe and effective decommissioning of the facility will be transferred to the transferee or to the NRC, as appropriate. These records include documentation of surveys of ambient radiation levels and fixed and/or removable contamination, including methods and sensitivity.**

All records concerning the safe and effective decommissioning of the facility, including documentation of surveys of ambient radiation levels and fixed and/or removable contamination, including methods and sensitivity, will be maintained at the same location by the Beverly Microwave Division of Communications & Power Industries LLC.

- 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.**

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<sup>3</sup> This and other matters connected to the licensee's Massachusetts-administered license are being addressed in a separate and concurrent application to the Massachusetts Department of Public Health in accordance with applicable requirements.

As noted above, the NRC-licensed distribution activities will continue to be directly performed by the Beverly Microwave Division of Communications & Power Industries LLC.<sup>4</sup> Pursuant to the stock purchase agreement whereby Iceman Acquisition Corp. will acquire the stock of CPI Intermediate Holdings, Inc., the purchaser and seller each agreed to use reasonable best efforts to cooperate to obtain necessary consents, approvals and authorizations from governmental authorities and to make all necessary registrations and filings to obtain such consents, approvals and authorizations. Representatives of Iceman Acquisition Corp. and The Jordan Company have accordingly reviewed this application and are aware of the Beverly Microwave Division of Communications & Power Industries LLC's ongoing compliance obligations.

There are no known open radioactive materials inspection items or any resulting enforcement actions. The new upstream owner is aware that the license is presently in timely renewal and is subject to the license-renewal process.

- 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 Beverly Microwave Division of Communications & Power Industries LLC agrees to abide by all commitments and representations previously made to NRC in connection with NRC License No. 20-02237-03E.

- 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.**

Not applicable as the transferee is not a fuel cycle facility.

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<sup>4</sup> Possession and all other uses of nuclear materials (aside from NRC-licensed distribution activities) will continue to be directly performed by the Beverly Microwave Division of Communications & Power Industries LLC pursuant to Commonwealth of Massachusetts License No. 02-2374.