



Bristol-Myers Squibb Company

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March 31, 2009

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John D. Kinneman
Chief, Security Industrial Branch
Division of Nuclear Materials Safety
U.S. Nuclear Regulatory Commission
Region I
475 Allendale Road
King of Prussia, PA 19406-1415

Re: Bristol-Myers Squibb Company
Reaffirmation of Ability to Comply with Financial Assurance Test
Facilities in New Brunswick, NJ, Pennington, NJ, and Lawrenceville, NJ
NRC License # 29-00139-02

03005222

Dear Mr. Kinneman:

Enclosed for filing is an original Reaffirmation of Ability to Comply with Financial Assurance Tests set forth at 10 CFR §30.35 executed by, Jean-Marc Huet, chief financial officer of Bristol-Myers Squibb Company.

Please contact me directly if you have any questions or require any additional information.

Sincerely,

J. Richard Pooler
Senior Environmental Counsel

143616

NMSS/RCM MATERIALS-002

**REAFFIRMATION OF ABILITY TO
COMPLY WITH FINANCIAL ASSURANCE TESTS
SET FORTH AT 10 CFR § 30.35**

Under the regulations implemented by the Nuclear Regulatory Commission (NRC), Bristol-Myers Squibb Company (BMS) has provided financial assurance for decommissioning for the following facility:

Name Of Facility	Location	License #	Amount of Guarantee	Type of Guarantee
E.R. Squibb & Sons, Inc.	New Brunswick, NJ, Pennington, NJ, and Lawrenceville, NJ	29-00139-02	\$ 8,624,395	Parent Company Guarantee

This facility is owned by a wholly owned subsidiary of Bristol-Myers Squibb Company. Bristol-Myers Squibb Company has no parent company holding majority control of its voting stock.

Bristol-Myers Squibb Company most recently submitted a parent company guarantee to the NRC for the New Brunswick facility in 2003.

This reaffirmation is provided to demonstrate that Bristol-Myers Squibb Company continues to satisfy the regulatory standards for the parent company guarantee based on financial data for our most recently completed fiscal year, ended December 31, 2008.

To satisfy the regulatory standards, Bristol-Myers Squibb Company must:

1. Have a tangible net worth at least 10 times the current decommissioning cost estimates for all decommissioning activities for which the company is responsible as a self-guaranteeing licensee and 6 times as a parent company guarantor; and
2. Have assets in the United States amounting to at least 90 percent of total assets or at least 10 times the current decommissioning cost estimates for

all decommissioning activities for which the company is responsible as a self-guaranteeing licensee and 6 times as a parent guarantor; and

3. Have at least one class of equity securities registered under the Securities Exchange Act of 1934; and
4. Have a current rating for its most recent bond issuance of AAA, AA or A as issued by Standard & Poor's, or Aaa, Aa, or A as issued by Moody's.

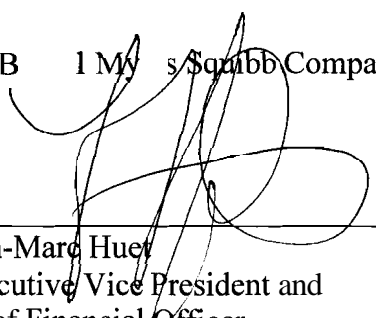
Because the financial test for self-guarantee is more stringent, it is used to document the reaffirmation of Bristol-Myers Squibb Company's reaffirmation of ability to comply with financial assurance tests.

Financial Test

1. Current decommissioning cost estimates
 - a. All decommissioning amounts required by NRC or Agreement States and covered by parent company or self guarantees \$ 10,499,395
 - b. All amounts covered by parent company guarantees, self guarantees or other financial tests of other federal or State agencies (e.g., EPA). \$20,352,725
 - TOTAL \$30,852,120
2. Current bond rating of most recent unsecured issuance of this firm:
A+ -- Standard & Poor's
A2 -- Moody's
3. Date of Issuance of Bond: May 1, 2008
4. Date of Maturity of Bond: 2018, 2038
5. Tangible Net Worth \$ 6,263,000,000
(derived from this firm's independently audited year-end financial statements and footnotes for the latest completed fiscal year, ended December 31, 2007)
6. Total Assets in the United States \$ 20,034,000,000
(derived from this firm's independently audited year-end financial statements and footnotes for the latest completed fiscal year, ended December 31, 2007)
Yes No
7. Is line 5 at least 10 times line 1? X —
8. Are at least 90 percent of the assets of Bristol-Myers Squibb Company located in the United States? —
9. Is line 6 at least 10 times line 1? X
10. Is the rating specified on line 2, A or better? X —
11. Does Bristol-Myers Squibb Company have at least one class of equity securities registered under the Securities Exchange Act of 1934? X

I hereby certify that the contents of this reaffirmation are true and correct to the best of my knowledge.

For B I My s Squibb Company



Jean-Marc Huet
Executive Vice President and
Chief Financial Officer

Dated: March 22, 2009

Sworn to and subscribed before me
this 22 day of March, 2009.



Notary Public

My commission expires: _____

BARBARA ANN BUCCHINO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires July 29 2011

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the management of Bristol-Myers Squibb Company

We have performed the procedures enumerated below, which were agreed to by Bristol-Myers Squibb Company (the "Company" or "BMS"), solely to assist you in evaluating the Company's compliance with the following:

1. The financial test to demonstrate evidence of financial responsibility related to the Bristol-Myers Squibb Company, Syracuse Operations under U.S. regulations or state programs authorized by the U.S. regulations under Title 10 of the Code Of Federal Regulations, Part 30.35 and Title 12 of the New York Rules and Regulations, Part 38.7 as of December 31, 2008.
2. The financial test to demonstrate evidence of financial responsibility related to the Bristol-Myers Squibb Company, Pharmaceutical Research Institute in Wallingford, CT under U.S. regulations or state programs authorized by the U.S. regulations under Title 10 of the Code Of Federal Regulations, Part 30.35 as of December 31, 2008.
3. The financial test to demonstrate evidence of financial responsibility related to the E.R. Squibb & Sons, Inc. New Brunswick, NJ, Pennington, NJ, and Lawrenceville, NJ facilities under U.S. regulations or state programs authorized by the U.S. regulations under Title 10 of the Code Of Federal Regulations, Part 30.35 as of December 31, 2008.

The Company's management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, as adopted by the Public Company Accounting Oversight Board (United States). The sufficiency of these procedures is solely the responsibility of the party specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures that we performed and our findings are as follows:

- The Company defines the term "Tangible net worth" as tangible assets less total liabilities. "Tangible assets" is defined by the Company as total assets less goodwill and other tangible assets. We make no representations as to the appropriateness of these definitions. We recalculated Tangible net worth of \$6,263,000,000 based upon amounts as of December 31, 2008 appearing in the

Company's independently audited consolidated financial statements included in the 2008 Form 10-K and found such amounts to be in agreement.

- We compared "Total Assets in the United States" of \$20,034,000,000 to the Total Assets in the United States as of December 31, 2008 reported in the Company's independently audited consolidated financial statements included in Note 22-Segment Information within the 2008 Form 10-K and found such amount to be in agreement. We recalculated the percentage of assets located in the U.S. as compared to total assets as of December 31, 2008 as reflected in the Company's consolidated financial statements included in the 2008 Form 10-K and found such percentage to be less than 90% of total assets.
- We recomputed that "Tangible net worth" of \$6,263,000,000 is at least ten times greater than "Current decommissioning cost estimates" of \$30,852,120. We make no representations as to the appropriateness of the calculated "Current decommissioning cost estimates."
- We recomputed that "Total Assets in the United States" of \$20,034,000,000 is at least ten times greater than "Current decommissioning cost estimates" of \$30,852,120. We make no representations as to the appropriateness of the calculated "Current decommissioning cost estimates."

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

March 25, 2009

BIOPHARMA: OUR STRATEGY IN ACTION

2008 | Annual Report



Bristol-Myers Squibb

This is to acknowledge the receipt of your letter/application dated

3/31/2009, and to inform you that the initial processing which includes an administrative review has been performed.

☒ *FINANCIAL ASSISTANCE 29-00138-02 / 06-27243-02*
There were no administrative omissions. Your application was assigned to a technical reviewer. Please note that the technical review may identify additional omissions or require additional information.

☐ Please provide to this office within 30 days of your receipt of this card

A copy of your action has been forwarded to our License Fee & Accounts Receivable Branch, who will contact you separately if there is a fee issue involved.

Your action has been assigned **Mail Control Number** 143616 / 143617.
When calling to inquire about this action, please refer to this control number.
You may call us on (610) 337-5398, or 337-5260.