

February 10, 2012

Pamela J. Bradway, Controller
Shieldalloy Metallurgical Corporation
35 S.W. Boulevard
P.O. Box 768
Newfield, NJ 08344

SUBJECT: U.S. NUCLEAR REGULATORY COMMISSION ACCEPTANCE OF TRUST
AGREEMENT BETWEEN SHIELDALLOY METALLURGICAL CORPORATION
AND RBS CITIZENS, N.A. PRIVATE BANK AND TRUST

Dear Ms. Bradway:

The U.S. Nuclear Regulatory Commission (NRC) staff has reviewed the executed Trust Agreement between Shieldalloy Metallurgical Corporation (SMC) and RBS Citizens, N.A., Private Bank and Trust (Citizen's Bank) dated December 5, 2011 (Enclosure 1). The NRC staff has also confirmed that the entire account balance of \$2,213,420.22, formerly held by JP Morgan Chase, has been transferred to Citizens Bank as evidenced by the January 11, 2012, letter from Jean A. Parillo, Vice President, Citizens Bank (Enclosure 2). Based on its review of these submittals, the NRC staff accepts the Trust Agreement between SMC and Citizens Bank.

In accordance with 10 CFR 2.390 of the NRC's "Rules of Practice for Domestic Licensing Proceedings and Issuance of Orders," a copy of this letter will be available electronically for public inspection in the NRC Public Document Room or from the Publicly Available Records component of NRC's Agencywide Documents Access and Management System (ADAMS). ADAMS is accessible from the NRC Web site at <http://www.nrc.gov/reading-rm/adams.html>.

P. Bradway

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If you have any questions concerning this letter, please contact me at (301) 415-7612, or by e-mail, at Paul.Michalak@nrc.gov.

Sincerely,

/RA/

Paul Michalak, Chief
Materials Decommissioning Branch
Decommissioning and Uranium Recovery
Licensing Directorate
Division of Waste Management
and Environmental Protection
Office of Federal and State Materials
and Environmental Management Programs

Docket: 40-7102
License: SMB-743

Enclosures:

1. December 5, 2011, Trust Agreement
2. January 11, 2012, Letter from Citizens Bank

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