

**BRADSHAW FOWLER**  
**PROCTOR & FAIRGRAVE**  
A PROFESSIONAL CORPORATION  
ATTORNEYS AT LAW

WRITER'S INFORMATION  
**JEFFREY D. GOETZ**  
ATTORNEY AT LAW

DIRECT (515) 246-5817  
goetz.jeffrey@bradshawlaw.com

**DES MOINES**

DAVID J. W. PROCTOR  
DAVID L. JENKINS  
STEVEN M. AUGSPURGER  
D. BRIAN SCIESZINSKI  
GREGORY L. KENYON  
JEFFREY D. GOETZ  
ANN C. SPELLMAN  
SEAN M. O'BRIEN  
JASON T. MADDEN  
LORI A. BRANDAU  
MATTHEW J. HANDFIELD  
JASON C. PALMER  
SCOTT WORMSLEY  
JANICE M. THOMAS  
ANDREW C. JOHNSON  
CHRISTINE B. LONG  
THOMAS M. BOES  
JULIE A. BUENZOW  
TIMOTHY N. LILLWITZ  
BRADLEY M. BEAMAN  
ANTONIO COLACINO  
MARK C. FELDMANN  
DOYLE D. SANDERS  
JUSTIN E. LAVAN  
SETH R. DELUTRI  
CHRISTINE F. HALBROOK  
MATTHEW R. PHILLIPS  
ABIGAIL M. HILLERS  
ROBERT J. THOLE  
BRIANNA L. VAUGHN  
BLAKE R. HANSON  
KATHERINE E. ANDEREGG  
BENJAMIN R. ERICKSON  
KACY L. FLAHERTY  
FRANK M. SWANSON  
**MARSHALLTOWN**  
JOEL T. S. GREER  
CHRISTOPHER R. WERTZBERGER  
NICCI M. LEDBETTER

CHARLES S. BRADSHAW  
1871-1953  
REX H. FOWLER  
1893-1972  
W. Z. PROCTOR  
1902-1995  
D. J. FAIRGRAVE  
1906-1990

**OF COUNSEL**

SMITH & KRAMER, P.C.  
WILLIAM S. SMITH  
JAN MOHRFELD KRAMER  
KENT M. FORNEY  
MICHAEL H. FIGENSHAW  
JOHN C. CORTESIO, JR.  
EDWARD E. JOHNSON  
DENNY M. DENNIS  
MARK L. TRIPP  
DONALD F. NEIMAN  
KELLY L. MCCARTY

October 17, 2019

Andrew P. Averbach  
Solicitor  
Office of General Counsel  
U.S. Nuclear Regulatory Commission  
11555 Rockville Pike  
Rockville, MD 20852

Sent by email to: [andrew.averbach@nrc.gov](mailto:andrew.averbach@nrc.gov)

Re: In re: Fansteel, Inc.  
Notice of Cessation of Semi-Monthly Payments to FMRI

Dear Mr. Averbach:

As you are aware, this office represents Fansteel, Inc., as its General Reorganization Counsel, in its pending Chapter 11 case in the U.S. Bankruptcy Court for the Southern District of Iowa, Case No. 16-01823-als11. Please accept this correspondence as confirming the sum and substance of our recent telephonic settlement discussions regarding the Muskogee Site.

Per those discussions, your request for formal notice, and pursuant to and in compliance with the several agreements, stipulations, and orders entered and filed in this case, please accept this correspondence as confirming Fansteel's Notice to the Nuclear Regulatory Commission and the other Environmental Authorities that it will not be able to continue making the \$13,500.00 semi-monthly "health & safety" payments to the FMRI account. As discussed, this is based on an analysis of the lack of sufficient current funds on hand to continue to making those payments at this time and the strict budget austerity being implemented to ensure the bankruptcy estate remains solvent pending confirmation of a plan of liquidation.

Based upon our discussions, it is the Debtor's understanding that any deficit in continuing payment of the health and safety costs will be covered from funds disbursed from the Decommissioning Trust into FMRI's checking account in order to pay ongoing health and safety costs subject to approval by the Nuclear Regulatory Commission.

Please advise at your earliest opportunity if the above does not correspond with your understanding of the parties' discussions. Thank you again in advance for your prompt attention to and cooperation in this matter.

Andrew P. Averbach, Solicitor  
October 17, 2019  
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Very truly yours,

Jeffrey D. Goetz

JDG/pc