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May 6, 2020

Randolph C. Ragland, Jr., CHP
Senior Health Physicist
Division of Nuclear Materials Safety, NRC Region I
2100 Renaissance Boulevard, Suite 100
King of Prussia, PA 19426

Re: License Amendment Request for Additional Information;

Dear Mr. Ragland,

Terry Potter has asked me to help answer the questions in your email of May 1, 2020 regarding the former affiliation between JMP Holdings, LLC, a Kentucky limited liability company, and Blackhawk Mining, LLC, a Delaware limited liability company. While JMP Holdings, LLC did hold direct and indirect ownership interest in Blackhawk Mining from May of 2010 until October of 2019, all ties have been severed as of November 1, 2019.

On July 19, 2019, Blackhawk Mining, LLC and 21 of its wholly owned subsidiaries (including Blue Creek Mining, LLC, Guyandotte Mining, LLC, Panther Creek Mining, LLC, and Rockwell Mining, LLC) each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. The cases were pending before the Honorable Laurie Selber Silverstein and were jointly administered under Case No. 19-11595¹. On November 1, 2019, the Effective Date of the Plan occurred, and the Plan was consummated. The Plan resulted in all of the prior owners of Blackhawk Mining losing their ownership interests.

From that date forward, JMP Holdings, LLC and Blackhawk Mining, LLC have no common affiliation. The two companies do not share common ownership, management, personnel, or assets. They are separate entities. However, given the past affiliation, a brief recitation of the history of JMP Holdings, LLC's past affiliation with Blackhawk Mining, LLC is in order.

¹ Please see <https://cases.primeclerk.com/blackhawkmining/>

Blackhawk Mining, LLC was formed in 2010. At the time Blackhawk Mining was formed, JMP Holdings, LLC owned a portion of Blackhawk Mining indirectly through its 44.174% interest in JMP Coal Holdings, LLC, which in turn owned 87.75% of Blackhawk Mining, LLC. This equated to a 38.76% indirect economic interest in Blackhawk Mining in favor of JMP Holdings, LLC.

By January 2011, former members of Blackhawk Mining, LLC (JMP Coal Holdings and 4 individuals) contributed their interests in Blackhawk Mining, LLC to JMP Blackhawk, LLC, a new entity that would own 83.78% of Blackhawk Mining. The remaining 16.2% was owned by two new investors unrelated to JMP Holdings, LLC. The total indirect economic interest of JMP Holdings, LLC in Blackhawk Mining had been reduced to 32.48%.

In March of 2011, the ownership structure of Blackhawk Mining, LLC was revised. JMP Holdings, LLC made a direct investment into Blackhawk Mining at that time, taking a 4.5% direct ownership interest. The combined direct and indirect ownership interest increased to 36.98%.

In October of 2015, Blackhawk brought in new owners with the acquisition of the Patriot Coal Company assets (including those assets that were assigned to new Blackhawk subsidiaries Blue Creek Mining, LLC, Guyandotte Mining, LLC, Panther Creek Mining, LLC, and Rockwell Mining, LLC). Additionally, JMP Coal Holdings, LLC made a direct investment in Blackhawk. From October of 2015 until November 1, 2019, JMP Holdings, LLC owned 9.81% of Blackhawk Mining directly, another 6.82% indirectly through JMP Coal Holdings, LLC's 15.43% interest in Blackhawk, and another 9.56% indirectly through JMP Coal Holdings, LLC's interest in JMP Blackhawk, LLC's 24.66% interest in Blackhawk. The combined direct and indirect ownership interest of JMP Holdings, LLC in Blackhawk Mining, LLC from October of 2015 until November 1, 2019 came to a grand total of 26.19%. It bears repeating that JMP Holdings lost all ownership interest in Blackhawk Mining, LLC on November 1, 2019 as a consequence of Blackhawk's Chapter 11 bankruptcy, as did JMP Coal Holdings, LLC and JMP Blackhawk, LLC.

Kindest regards,



Ryan A. Schwartz, Esq.
General Counsel and Corporate Secretary
JMP Holdings, LLC