

40-7580

Fansteel

number one tantulum place north bridge street 02044-1382 phone 617 554-4900 fax 617 554-4973

February 24, 1997

Ms. Susan Chotoo
Project Manager
Nuclear Regulatory Commission
Licensing Section 2
Licensing Branch
Division of Fuel Cycle Safety and Safeguards, NMSS
Washington, D.C. 20555-001

Reference: Letter of Credit Amendment

Dear Ms. Chotoo:

Enclosed is the financial assurance Letter of Credit Amendment dated January 21, 1997 to Letter of Credit Number S265349 for License Number SMB-911 Renewal (TAC #L30705).

Should further information be required, please contact me.

Very truly yours,

FANSTEEL INC.

R. M. McEntee

R. M. McEntee

jjt

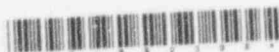
Enclosure

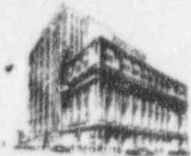
cc: M. J. Mocniak

J. J. Hunter

NFOI/1

9703060131 970224
PDR ADDCK 04007580
C PDR





The Northern Trust Company

P.O. Box 92921
50 SOUTH LA SALLE STREET, L-4
CHICAGO, ILLINOIS 60675

S.W.I.F.T. ADDRESS: CNORUS44
TELEX: TRT/FTCC 824183 MCI 6871719
TELEPHONE: (312) 630-6000

ADDRESS FOR MESSENGER DELIVERY OF CORRESPONDENCE
REGARDING THIS TRANSACTION

LETTERS OF CREDIT
10 SOUTH LA SALLE STREET, SUITE 410
CHICAGO, ILLINOIS 60603

LETTER OF CREDIT AMENDMENT

LETTER OF CREDIT NUMBER S265349 AMENDMENT REF. NO. 001
AMENDMENT ISSUANCE DATE: JANUARY 21, 1997

BENEFICIARY
U.S. NUCLEAR REGULATORY
COMMISSION
WASHINGTON, DC 20555

APPLICANT
FANSTF'L INC.
ONE TANTALUM PLACE
NORTH CHICAGO, IL 60064

ORIGINAL LETTER OF CREDIT DATED AUGUST 14, 1996

THE ABOVE MENTIONED LETTER OF CREDIT IS AMENDED AS FOLLOWS:-

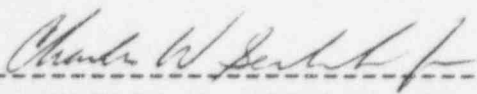
IN FIRST PARAGRAPH THE LETTER OF CREDIT AMOUNT SHOULD READ
(\$3,706,460.00)

THE WORD "OFFICE" IN THE NEXT TO THE LAST PARAGRAPH ON PAGE TWO
OF THE LETTER OF CREDIT SHOULD READ: AT OUR OFFICE AT 10 SOUTH
LASALLE STREET, CHICAGO, ILLINOIS 60603


PRESENTATION OF DOCUMENTS MAY BE MADE BY REGULAR MAIL OR OVER-
NIGHT COURIER OR BY PERSON. HOWEVER, DOCUMENTS HAVE TO BE
RECEIVED BY US BEFORE THE EXPIRATION DATE OF THE CREDIT.

THE ORIGINAL LETTER OF CREDIT WAS SIGNED BY CHARLES W. GERLACH,
JR., OPERATIONS OFFICER, AND EVELYN D. ABBASI, PRO-CASHIER.

ALL OTHER TERMS AND CONDITIONS OF THE CREDIT REMAIN UNCHANGED.



BY: CHARLES W. GERLACH, JR.
TITLE: OPERATIONS OFFICER



BY: EVELYN D. ABBASI
TITLE: PRO-CASHIER