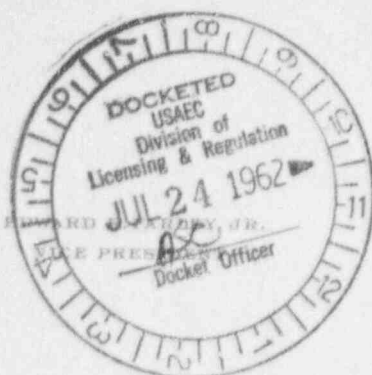


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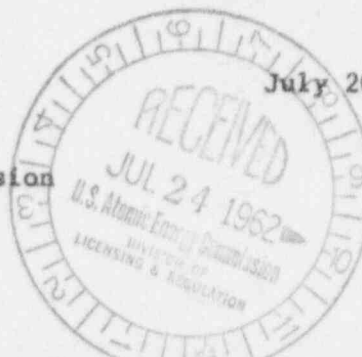
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Atlas Corporation

Eighty Pine Street

New York 5, N. Y.



July 20, 1962

United States Atomic Energy Commission
Washington
D. C.

Dear Sirs:

Atlas Corporation (Atlas) contemplates entering into the transactions outlined below, which transactions will be consummated substantially contemporaneously on a Closing Date on or before August 1, 1962. At the time of the closing, Atlas will acquire in excess of 90% of the outstanding Common Stock of Uranium Reduction Company, a Nevada corporation (URC-Nevada), which is the Contractor under United States Atomic Energy Commission Contract No. AT(05-1)-266 (Contract 266) and under United States Atomic Energy Commission Contract No. AT(05-1)-S-153 (Contract 153) and which, as the Contractor under Contract 266, owns and operates a uranium ore processing plant (Plant) at Moab, Utah. At the time of closing URC-Nevada will be merged into Uranium Reduction Company of Delaware, a Delaware corporation (URC-Delaware), which is a wholly-owned subsidiary of Atlas. Immediately after such merger of URC-Nevada into URC-Delaware, the latter will be merged into Atlas. The latter merger will be practically contemporaneous with the merger of URC-Nevada into URC-Delaware, so that URC-Delaware will not at any time operate the Plant. As a consequence, Atlas, as the surviving corporation in the mergers, will become the Contractor under Contracts 266 and 153 and, as the Contractor under Contract 266 will own and operate the Plant. URC-Nevada presently holds Source Material License No. R-161, as amended by Amendment No. 4 dated November 16, 1959, and Amendment No. 5 dated December 28, 1959, permitting it to receive possession of and title to raw source material from producers and distributors thereof licensed by the Commission for processing at the Plant, to transfer raw source material from any location to the Plant for processing and to receive, transfer or deliver possession of or title to uranium concentrate to the Commission and/or persons licensed by the Commission.

The presently outstanding bonds of URC-Nevada (URC-Nevada Bonds) will be paid and new notes of Atlas (Atlas Notes) will be issued at the time of closing under a mortgage (Atlas Mortgage) constituting a first mortgage on the Plant. First Security Bank of Utah, N. A. (Trustee), which is presently trustee under the

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United States Atomic Energy Commission

July 20, 1962

First Mortgage and Deed of Trust of URC-Nevada (URC-Nevada Mortgage) securing the URC-Nevada Bonds, will become trustee under the Atlas Mortgage. The Trustee presently holds Source Material License No. R-163, as amended by Amendment No. 2 dated December 28, 1959, granting to it the same rights which URC-Nevada has under its license.

In order to permit the consummation of the foregoing transactions, it is contemplated that the Commission will enter into a Modification No. 4 to Contract 266 which will, among other things, (i) substitute Atlas for URC-Nevada as the "Contractor" under Contract 266 and (ii) add the Trustee as a party to Contract 266 with the same rights and obligations as the trustee under the URC-Nevada Mortgage had under that Contract.

In order to permit the consummation of the foregoing transaction, Atlas requests the Commission to transfer Source Material License No. R-161 to it, in order to permit it to operate the Plant as Contractor under Contract 266.

In connection with the foregoing request, Atlas hereby states (a) that it intends to operate the Plant in accordance with the procedures and representations heretofore made to the Commission by URC-Nevada and that all data relative to the present operation may be incorporated in this request for transfer and (b) that, although it is contemplated that the Management Agreement dated as of June 1, 1955, as amended, among American Zinc, Lead and Smelting Company, Uranium Reduction Company and Charles A. Steen, as Trustee, a copy of which is on file with the Commission, will be terminated upon the consummation of the transactions described above, Atlas plans no change in supervisory or operating personnel of the Plant.

In connection with the foregoing application, there will be supplied draft copies of the following:

1. Resolutions of the Board of Directors of URC-Nevada approving the Agreement of Merger of URC-Nevada into URC-Delaware;
2. Resolutions of the Board of Directors of URC-Delaware approving said Agreement of Merger;
3. Notice of meeting and proxy statement for special meeting of stockholders of URC-Nevada to act upon said Agreement of Merger;
4. Consent of Atlas as sole stockholder of URC-Delaware to said Agreement of Merger;
5. Resolutions of the Board of Directors of Atlas resolving to merge URC-Delaware into Atlas.

United States Atomic Energy Commission

July 20, 1962

Certified copies of the foregoing resolutions will be transmitted to you as soon as the resolutions have been adopted. The stockholder and director action referred to above constitutes all the action by the Boards of Directors and the stockholders of the respective corporations which will be required for the consummation of both mergers under the corporation laws of the states of Nevada and Delaware.

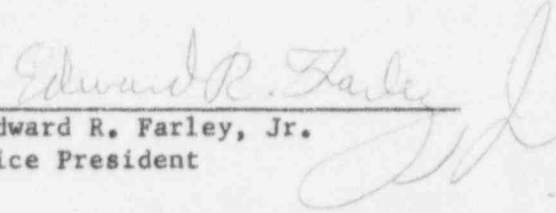
Atlas understands that Uranium Reduction Company, a Nevada corporation, will join in this application by separate letter addressed to you.

If you desire any additional information with reference to the foregoing application, please notify Albert H. Greene, Esq., of Messrs. Ford, Larson, Greene & Horan.

Very truly yours,

ATLAS CORPORATION

By


Edward R. Farley, Jr.
Vice President

ERF/jo'b

URANIUM REDUCTION COMPANY

557 First Security Building

Salt Lake City 11, Utah

Notice of Special Meeting of Stockholders to be held July 30, 1962

A Special Meeting of the Stockholders of Uranium Reduction Company, a Nevada corporation, will be held at the office of Manufacturers Hanover Trust Company, 350 Park Avenue, New York, New York, on Monday, July 30, 1962, at ten o'clock in the forenoon, Eastern Daylight Saving Time, for the following purposes:

1. To vote upon a proposed merger of the Company into Uranium Reduction Company of Delaware, a Delaware corporation.
2. To transact such other business as may properly come before the meeting.

Stockholders of record at the close of business on July 17, 1962, are entitled to vote at the meeting.

Stockholders who do not expect to attend the meeting in person are requested to date, sign and return the accompanying Proxy in the enclosed envelope as promptly as possible.

By Order of the Board of Directors,

JEROME S. KATZIN,
Secretary.

YOU MAY ALSO HAVE RECEIVED FROM ATLAS CORPORATION MATERIAL OFFERING TO PURCHASE YOUR STOCK IN URANIUM REDUCTION COMPANY. PLEASE COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY REGARDLESS OF WHETHER OR NOT YOU ARE SELLING YOUR STOCK TO ATLAS CORPORATION AND REGARDLESS OF WHETHER OR NOT YOU HAVE RETURNED, OR INTEND TO RETURN, THE FORMS SENT TO YOU IN CONNECTION WITH THAT OFFER TO PURCHASE.

URANIUM REDUCTION COMPANY

PROXY STATEMENT

Proxies are solicited in the form enclosed with this statement to be voted at a Special Meeting of the Stockholders to be held in New York, New York, on July 30, 1962. Any stockholder signing and returning such proxy has the right to revoke it at any time before it is executed. The cost of solicitation is being borne by the Company.

Each stockholder of record at the close of business on July 17, 1962, is entitled to one vote for each share held. On July 17, 1962, there were 1,751,419 shares of Common Stock outstanding and entitled to vote at the meeting.

PROPOSED MERGER

Atlas Corporation, a Delaware corporation, has made arrangements with certain of the large stockholders of the Company which contemplate the acquisition by Atlas of the shares of Common Stock of the Company owned by such persons, subject to certain terms and conditions. The arrangements made with such persons contemplate that the acquisition will be completed at the earliest practicable date and in any event by August 1, 1962, unless extended by mutual agreement. Atlas has also offered to purchase the shares of Common Stock of the Company owned by all the other shareholders of the Company. In each case the price will be equal to \$10 per share, less Federal and state transfer taxes. One of the conditions of the obligation of Atlas to complete the acquisition of such shares is that the total number of shares so acquired plus the number of shares owned by The Hidden Splendor Mining Company (a subsidiary of Atlas) shall equal at least 90% of the total number of shares of Common Stock of the Company outstanding. It is contemplated that Hidden Splendor will be merged into Atlas so that, if the foregoing transactions are consummated, Atlas will become the owner, through purchase and through merger of Hidden Splendor into it, of at least 90% of the outstanding Common Stock of the Company.

There will be presented to the Special Meeting a proposed Agreement of Merger between the Company and Uranium Reduction Company of Delaware, a newly-created, wholly-owned subsidiary of Atlas. Uranium Reduction Company of Delaware has been organized under the laws of Delaware with paid-in capital of \$1,000. Other than the \$1,000 paid-in capital, Uranium Reduction Company of Delaware has no assets and it conducts no business. The officers and directors of Uranium Reduction Company of Delaware are officers of Atlas. A copy of the Agreement of Merger and of the Certificate of Incorporation of Uranium Reduction Company of Delaware may be obtained from the Secretary of

the Company. The Agreement of Merger has been approved by the Board of Directors of the Company as required by Section 78.480 of the Nevada corporation law and by the Board of Directors of Uranium Reduction Company of Delaware as required by Section 252 of the General Corporation Law of Delaware. If Atlas shall not become the owner of at least 90% of the outstanding Common Stock of the Company, the Agreement of Merger and the merger contemplated thereby will not be consummated, but will be abandoned. Under the terms of the Agreement of Merger, each outstanding share of Common Stock of the Company will be converted into one share of Common Stock of Uranium Reduction Company of Delaware. The shares of Common Stock of Uranium Reduction Company of Delaware which are now owned by Atlas will be cancelled upon consummation of the merger. No new stock certificates will be issued. Immediately thereafter, Uranium Reduction Company of Delaware will be merged into Atlas pursuant to Section 253 of the General Corporation Law of Delaware and in that merger the stockholders of Uranium Reduction Company of Delaware, other than Atlas, will receive, for each share of Common Stock of Uranium Reduction Company of Delaware held by them, an amount in cash equal to \$10 less the Federal and state transfer taxes which would be payable upon a sale of such share.

The Certificate of Incorporation of the Company requires the affirmative vote of at least 80% of the outstanding Common Stock of the Company for the approval of the merger of the Company into Uranium Reduction Company of Delaware.

RIGHTS OF DISSENTING STOCKHOLDERS

Merger of the Company into Uranium Reduction Company of Delaware

Section 78.505 of the Nevada Corporation law provides that, in the case of a merger, if any stockholder of a constituent corporation shall vote against the agreement of merger and shall, at or prior to the taking of the vote thereon, object thereto in writing, and if such stockholder shall also, within 20 days after the date on which the agreement of merger is filed with the Secretary of State of the State of Nevada, demand in writing from the surviving corporation payment of his shares, the surviving corporation shall, within 30 days thereafter, pay to such stockholder the fair cash value of the shares as of the day before the vote on the agreement of merger was taken exclusive of any element of value arising from the expectation or accomplishment of the merger. Section 78.510 of the Nevada corporation law provides that, if, within 30 days after the date of service of the demand for payment referred to above, the stockholder and the surviving corporation fail to come to an agreement as to the fair cash value of the shares, the stockholder, provided he has complied with the conditions set forth in Section 78.505, may appeal by petition to the second judicial district court of the State of Nevada, to appoint three appraisers to appraise the fair cash value of such stockholder's shares.

Merger of Uranium Reduction Company of Delaware into Atlas

Under Section 253 of the General Corporation Law of Delaware, since Atlas will be the owner of in excess of 90% of the capital stock of Uranium Reduction Company of Delaware, no vote of the stockholders of Uranium Reduction Company of Delaware will be required to accomplish the merger of Uranium Reduction Company of Delaware into Atlas. Section 253 requires that, within 10 days after such merger, Atlas shall notify each stockholder of Uranium Reduction Company of Delaware of the merger and the terms and conditions thereof by registered mail. If any stockholder shall within 20 days after the date of mailing of the notice object in writing to the merger and demand in writing from the surviving corporation payment for his stock, the surviving corporation shall, within 30 days after the expiration of the period of said 20 days, pay to him the value of his stock on the date of the

merger, exclusive of any element of value arising from the expectation or accomplishment of the merger. If during said period of 30 days the surviving corporation and any objecting stockholder fail to agree as to the value of such stock, any such stockholder or the corporation may petition the Court of Chancery of the State of Delaware to appoint appraisers to determine the value of the stock of all persons who have become entitled to valuation of and payment for their shares.

The foregoing statements with respect to provisions of the laws of the States of Nevada and Delaware are summaries only and do not purport to be complete. For a complete statement of the rights of stockholders who dissent from the mergers referred to above under the laws of such states, reference is made to the actual provisions of such laws and the foregoing statements are qualified in their entirety by such reference.

TAX CONSEQUENCES

In the opinion of counsel for the Company, the ultimate Federal income tax effect of the consummation of all of the foregoing transactions on a stockholder of the Company will be the realization of taxable gain or loss for Federal income tax purposes, regardless of whether such stockholder sells his Common Stock of the Company to Atlas Corporation, votes for or dissents from the merger of the Company into Uranium Reduction Company of Delaware, or dissents from the merger of Uranium Reduction Company of Delaware into Atlas Corporation.

OTHER BUSINESS

The management knows of no other business to be presented at the meeting. However, if any other proper matters are brought before the meeting, the persons named in the enclosed proxy will vote in accordance with their best judgment on such matters.

By Order of the Board of Directors

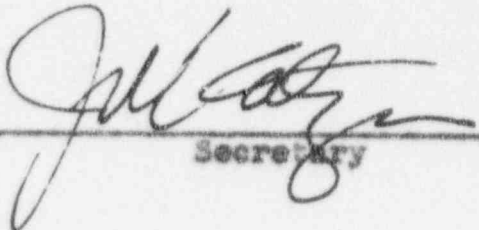
JEROME S. KATZIN,
Secretary.

URANIUM REDUCTION COMPANY

Certificate of Secretary

I, JEROME S. KATZIN, Secretary of URANIUM REDUCTION COMPANY, a Nevada corporation (hereinafter called the Company), DO HEREBY CERTIFY that Exhibit A attached hereto is a true and correct copy of action taken by the Board of Directors of the Company by virtue of the execution, on July 16 and 17, 1962, by all Directors of the Company, of an instrument in the form of said Exhibit A, and said action has not been modified or rescinded and is in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Company this 30th day of July, 1962.


Secretary

URANIUM REDUCTION COMPANY

Consent of Directors

Each of the undersigned, being all the incumbent Directors of Uranium Reduction Company, a Nevada corporation (hereinafter called the Company), hereby consents, pursuant to Section 78.315 of the Nevada Revised Statutes and Article III, Section 8, of the By-laws of the Company, as amended, to the following action by the Board of Directors of the Company:

WHEREAS, Atlas Corporation, a Delaware corporation (hereinafter called Atlas), has made arrangements with certain of the large stockholders of the Company which contemplate the acquisition by Atlas of the shares of Common Stock of the Company owned by such persons and has also offered to purchase the shares of Common Stock of the Company owned by all the other shareholders of the Company;

WHEREAS, The Hidden Splendor Mining Company (hereinafter called Hidden Splendor), a subsidiary of Atlas, is presently the owner of certain of the shares of Common Stock of the Company and it is contemplated that Hidden Splendor will be merged into Atlas;

WHEREAS, Atlas has caused Uranium Reduction Company of Delaware to be organized under the laws of Delaware as a wholly-owned subsidiary of Atlas with a paid-in capital of \$1,000 and with officers and directors who are officers of Atlas;

WHEREAS, it is contemplated that, if, pursuant to the arrangements and offer for the purchase of shares of the Company and the merger of Hidden Splendor into Atlas referred to above, Atlas shall become the owner of at least 90% of the outstanding Common Stock of the Company, the Company will be merged into Uranium Reduction Company of Delaware and thereafter Uranium Reduction Company of Delaware will be merged into Atlas;

WHEREAS, there is annexed as Exhibit A a proposed form of Agreement of Merger (hereinafter called the Agreement of Merger) between the Company and Uranium Reduction Company of Delaware;

NOW, THEREFORE, BE IT

RESOLVED, that the merger of the Company with and

into Uranium Reduction Company of Delaware as the surviving corporation on the terms and conditions set forth in the Agreement of Merger be, and hereby is, in all respects approved;

RESOLVED, that the Directors of the Company, or a majority of them, be, and they hereby are, authorized and directed to enter into an Agreement of Merger substantially in the form annexed hereto as Exhibit A, with such changes therein as they may by the execution thereof approve, and to sign their names thereto as such Directors;

RESOLVED, that a Special Meeting of Stockholders of the Company (hereinafter called the Special Meeting) be, and it hereby is, called to be held at the office of Manufacturers Hanover Trust Company, 350 Park Avenue, New York, New York, on Monday, July 30, 1962, at ten o'clock in the forenoon, Eastern Daylight Saving Time, for the following purposes: (1) to vote upon the proposed merger of the Company into Uranium Reduction Company of Delaware, a Delaware corporation and (2) to transact such other business as may properly come before the Meeting;

RESOLVED, that in accordance with Section 5 of Article VI of the By-laws of the Company, the close of business on July 17, 1962, be, and it hereby is, fixed as a record date for the determination of stockholders entitled to notice of, and to vote at, the Special Meeting, and that only the holders of Common Stock of the Company of record at the close of business on July 17, 1962, shall be entitled to notice of, and to vote at, the Special Meeting;

RESOLVED, that when it shall appear by a certificate of the Inspectors of Election who shall conduct the vote for and against the Agreement of Merger at the Special Meeting that the holders of at least 80% of the shares of Common Stock of the Company issued and outstanding have voted in favor of the Agreement of Merger, and when it shall appear by a certificate of Atlas that Atlas has acquired at least 90% of the outstanding Common

Stock of the Company, (1) the Secretary or any Assistant Secretary of the Company be, and each of them hereby is, authorized and directed to certify the fact of such adoption by the stockholders of the Company in a certificate attached to the Agreement of Merger under the corporate seal of the Company; (2) when the Agreement of Merger shall have been so adopted and certified on behalf of the Company, the President or any Vice-President and the Secretary or any Assistant Secretary of the Company be, and each of them hereby is, authorized and directed to sign the Agreement of Merger under the corporate seal of the Company, and the President or Vice-President so signing be, and he hereby is, authorized to acknowledge the Agreement of Merger to be the act, deed and agreement of the Company, (3) when the Agreement of Merger shall have been so adopted, signed and acknowledged on behalf of the Company and shall have been approved, certified, signed and acknowledged on behalf of Uranium Reduction Company of Delaware as required by the laws of the State of Delaware, the proper officers of the Company be, and they hereby are, authorized and directed to cause a counterpart of the Agreement of Merger to be filed in the office of the Secretary of State of the State of Nevada, and to execute and deliver such other instruments and documents, in the name and under the seal of the Company or otherwise, and to take any and all such other action as they shall deem necessary or advisable to carry out the merger of the Company into Uranium Reduction Company of Delaware and to convey, assign and transfer all of the property of the Company to Uranium Reduction Company of Delaware; provided, however, that in accordance with the provisions of Article Seventh of the Agreement of Merger, the Directors of the Company hereby reserve the right to terminate and abandon the Agreement of Merger and the merger contemplated thereby; and provided further, however, that the Agreement of Merger and the merger contemplated thereby shall be terminated and abandoned at the close of business on September 1, 1962, unless it shall appear that Atlas has acquired at

least 90% of the Common Stock of the Company by that date.

IN WITNESS WHEREOF, we have hereunto set our hands:

Dated: July , 1962

Mitchell Mellich

Dated: July , 1962

R. A. Young

Dated: July , 1962

Edward R. Farley, Jr.

Dated: July , 1962

George D. Jagels

Dated: July , 1962

A. P. Kibbe

Dated: July , 1962

E. H. Snyder

Dated: July , 1962

Charles A. Steen

Dated: July , 1962

Percy M. Stewart

Dated: July , 1962

David A. Stretch

Dated: July , 1962

H. I. Young

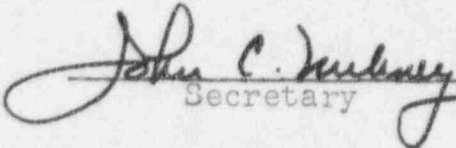
URANIUM REDUCTION COMPANY OF DELAWARE

CERTIFICATE

I, JOHN C. MELENEY, Secretary of URANIUM REDUCTION COMPANY OF DELAWARE, a Delaware corporation, DO HEREBY CERTIFY that annexed hereto is a true and correct copy of resolutions adopted by the Board of Directors of said Corporation at a meeting duly called and held on July 18, 1962 at which a quorum was present and acted throughout.

I DO FURTHER CERTIFY that said resolutions have not been amended, rescinded or repealed and are in full force and effect on the date hereof.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of said Corporation this 3rd day of August, 1962.


Secretary

Resolutions adopted by the Board of Directors of Uranium
Reduction Company of Delaware on July 18, 1962

RESOLVED that the merger of Uranium Reduction Company, a Nevada corporation, into and with this Corporation pursuant to Chapter 78, Nevada Revised Statutes, 1957, as amended, and the General Corporation Law of the State of Delaware, upon the terms and conditions set forth in the proposed Agreement of Merger by and between the said Uranium Reduction Company and this Corporation presented to this meeting, be and the same hereby is approved; and further

RESOLVED that each of the directors of this Corporation be and he hereby is authorized to sign the Agreement of Merger referred to in the immediately preceding resolution under the corporate seal of this Corporation attested by its Secretary; and further

RESOLVED that when the holder of all of the issued and outstanding shares of capital stock of this Corporation shall have approved, adopted and consented to the aforesaid Agreement of Merger and the merger of Uranium Reduction Company into and with this Corporation provided for therein, the Secretary or any Assistant Secretary of this Corporation be and each of such officers hereby is, authorized to certify the fact of such approval, adoption and consent by certificate attached to said Agreement of Merger under the corporate seal of this Corporation; and further

RESOLVED that when the aforesaid Agreement of Merger shall have been approved, adopted and consented to by the holder of all of the issued and outstanding shares of capital stock of this Corporation and that fact shall have been certified by the Secretary or any Assistant Secretary

of this Corporation as provided in the immediately preceding resolution, the President or any Vice President and the Secretary or any Assistant Secretary of this Corporation be and each of said officers hereby is authorized to execute said Agreement of Merger under the corporate seal of this Corporation and to acknowledge said Agreement of Merger to be the act, deed and agreement of this Corporation; and further

RESOLVED that when the aforesaid Agreement of Merger shall have been approved, adopted, consented to, certified, signed and acknowledged on behalf of this Corporation and shall have been approved, certified, signed and acknowledged on behalf of Uranium Reduction Company as required by the laws of the State of Nevada, the proper officers of this Corporation be and they hereby are authorized to cause a counterpart of said Agreement of Merger to be filed and recorded in accordance with the General Corporation Law of the State of Delaware and to execute and deliver such other instruments and documents, in the name and under the seal of this Corporation or otherwise, and to take any and all such other action as may be necessary or as they may deem advisable to effectuate and carry out the merger of Uranium Reduction Company with and into this Corporation in accordance with the provisions thereof.

STOP

ATLAS CORPORATION

CONSENT TO MERGER OF URANIUM REDUCTION
COMPANY (A NEVADA CORPORATION) INTO
AND WITH URANIUM REDUCTION COMPANY OF
DELAWARE (A DELAWARE CORPORATION)

Pursuant to Section 228 of the General Corporation Law of the State of Delaware, the undersigned, being the holder of all the issued and outstanding shares of Capital Stock of Uranium Reduction Company of Delaware, a Delaware corporation (the Company), hereby approves, adopts and consents to the Agreement of Merger dated as of July 18, 1962 between Uranium Reduction Company, a Nevada corporation, and the Company and to the merger of said Uranium Reduction Company into and with the Company provided for therein, and hereby authorizes the Secretary or any Assistant Secretary of the Company, and each of them, to certify the fact of such approval, adoption and consent by the holder of all of the issued and outstanding shares of capital stock of the Company in a certificate attached to said Agreement of Merger under the corporate seal of the Company, the President or any Vice President and the Secretary or any Assistant Secretary of the Company, and each of them, to execute said Agreement of Merger for and on behalf of the Company under its corporate seal, the President or any Vice President so signing to acknowledge said Agreement of Merger to be the act, deed and agreement of the Company, and the proper officers of the Company to cause a counterpart of said Agreement of Merger to be filed and recorded in accordance with the General Corporation Law of the State of Delaware, and to execute and deliver such other instruments and

documents, in the name and under the seal of the Company or otherwise, and to take any and all such other action as may be necessary or as they may deem advisable to effectuate and carry out the merger of Uranium Reduction Company with and into the said Company in accordance with said Agreement of Merger.

IN WITNESS WHEREOF the undersigned, pursuant to authority duly granted by its Board of Directors, has caused this instrument of consent to be executed by its President and its corporate seal to be hereunto affixed and attested by its Secretary this 8th day of August, 1962.

ATLAS CORPORATION

President

Attest:

Secretary

CERTIFICATE OF OWNERSHIP AND MERGER

merging

URANIUM REDUCTION COMPANY OF DELAWARE
(a Delaware Corporation)

with and into

ATLAS CORPORATION
(a Delaware Corporation)

Pursuant to Section 253 of the Delaware Corporation Law

Pursuant to the provisions of Section 253 of the Delaware Corporation Law, ATLAS CORPORATION hereby certifies, under its corporate seal, by its officers thereunto duly authorized, that:

1. Atlas Corporation was organized pursuant to the General Corporation Law of Delaware by agreement of consolidation filed in the office of the Secretary of State of Delaware on October 31, 1936.
2. Uranium Reduction Company of Delaware was organized pursuant to the General Corporation Law of Delaware by certificate of incorporation filed in the office of the Secretary of State of Delaware on July 12, 1962.
3. Uranium Reduction Company of Delaware is authorized to issue 2,000,000 shares of Common Stock of the par value of 10¢ per share, and at the date hereof there are issued and outstanding 1,751,419 shares of such Common Stock.
4. Atlas Corporation is the owner of shares of the issued and outstanding Common Stock of Uranium Reduction Company of Delaware, being at least 90%

of all the capital stock of said corporation issued and outstanding on the date hereof.

5. The following is a true and correct copy of resolutions duly adopted by the Board of Directors of Atlas Corporation on the day of August, 1962, with respect to the merger of Uranium Reduction Company of Delaware with and into Atlas Corporation:

WHEREAS Atlas Corporation (hereinafter called "Atlas") was organized pursuant to the General Corporation Law of Delaware by agreement of consolidation filed in the office of the Secretary of State of Delaware on October 31, 1936; and

WHEREAS Uranium Reduction Company of Delaware (hereinafter called "URC") was organized pursuant to the General Corporation Law of Delaware by certificate of incorporation filed in the office of the Secretary of State of Delaware on July 12, 1962; and

WHEREAS URC is authorized to issue 2,000,000 shares of Common Stock of the par value of 10¢ per share, and at the date hereof there are issued and outstanding 1,751,419 shares of Common Stock; and

WHEREAS Atlas is the owner of shares of the issued and outstanding Common Stock of URC, being at least 90% of all of the capital stock of URC issued and outstanding on the date hereof; and

WHEREAS the Board of Directors of Atlas desires and deems it advisable to effect the merger of URC with and into Atlas under and pursuant to the General Corporation Law of the State of Delaware (and particularly Section 253 thereof);

NOW, THEREFORE, be it

RESOLVED that URC shall be merged with and into Atlas in accordance with the General Corporation Law of the State of Delaware; that Atlas shall be the continuing and surviving corporation; and that Atlas shall assume all the obligations, debts, liabilities and duties of URC; and further

RESOLVED that the terms and conditions of the merger, including the securities, cash or other consideration to be issued, paid or delivered by Atlas upon surrender of each share of Common Stock of URC not owned by Atlas, shall be as follows:

(a) The outstanding shares of capital stock of Atlas are not to be changed or converted in any manner as a result of the merger, and, upon the effective date of the merger, all shares of capital stock of Atlas, whether issued or unissued, shall be shares of stock of the continuing and surviving corporation and all shares of capital stock of Atlas outstanding on said date shall remain outstanding and shall be fully paid and nonassessable;

(b) Each of the issued and outstanding shares of Common Stock of URC owned by Atlas on the effective date of the merger shall be cancelled and no securities, cash or other consideration shall be issued, paid or delivered by Atlas in exchange therefor;

(c) For each of the issued and outstanding shares of Common Stock of URC not owned by Atlas on the effective date of the merger there shall be paid to the record holder thereof the sum of \$9.96 in cash;

(d) As soon as practicable after the effective date of the merger, each record holder of certificates representing shares of Common Stock of URC for which cash is to be paid as provided in subparagraph (c) above shall be entitled, upon presentation and surrender of said certificates for cancellation at such office as Atlas may designate, to receive in exchange therefor payment in the aggregate amount to which such holder shall be entitled on the basis stated in said subparagraph (c). No rights as stockholders of Atlas shall accrue to any of such holders.

and further

RESOLVED that the President or any Vice President and the Secretary or Treasurer of Atlas be and each of them hereby is authorized to make and execute in the name of Atlas and under its corporate seal a certificate as to the ownership by Atlas of at least 90% of the issued and outstanding shares of each class of stock of URC and the adoption of these preambles and resolutions to effect the merger of URC with

and into Atlas, which certificate shall set forth a copy of these preambles and resolutions and the date of adoption thereof and shall contain such other and further statements as may be required by Section 253 of the General Corporation Law of the State of Delaware to be contained therein, and to file and record said certificate of ownership and merger in the State of Delaware in the manner provided by law; and further

RESOLVED that the officers of Atlas shall, within ten days after the date on which a certificate of ownership and merger to effect the merger of URC with and into Atlas pursuant to Section 253 of the General Corporation Law of the State of Delaware has been filed and recorded, as aforesaid, notify each stockholder of URC that said certificate of ownership and merger has been filed and recorded and the terms and conditions of the merger effected thereby. Such notification shall be by registered mail, return receipt requested, addressed to each stockholder of URC at his last known address as it appears on the books of URC; and further

RESOLVED that the officers of Atlas be and each of them hereby is authorized to do any and all such other acts and things and to execute and deliver such other and further instruments and documents as may be necessary or as they may deem advisable in order to effect the merger of URC with and into Atlas pursuant to the foregoing preambles and resolutions.

IN WITNESS WHEREOF Atlas Corporation has caused this Certificate of Ownership and Merger to be executed and filed in its name and on its behalf by its President and its Secretary and its corporate seal to be hereunto affixed this day of August, 1962.

ATLAS CORPORATION

By _____
President

(SEAL)

By _____
Secretary

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

BE IT REMEMBERED, that on this day of August,
1962, personally came before me DAVID A. STRETCH and
JOHN C. MELENEY, President and Secretary, respectively, of
ATLAS CORPORATION, a corporation of the State of Delaware,
which executed the foregoing Certificate of Ownership and
Merger, known to me personally to be such and acknowledged
said Certificate to be their several acts and deeds and the
act and deed of said Corporation; that the signatures of
said President and Secretary are their own true signatures;
that the seal affixed is the common or corporate seal of
said Corporation; and that their act of sealing, executing
and delivering said Certificate was duly authorized by a
resolution of the Board of Directors of said Corporation.

Notary Public