

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

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In re:
FANSTEEL INC., et al.,¹

02-CV-44

40-7580

Debtors.

**ORDER UNDER SECTION 327(a) OF THE BANKRUPTCY CODE
AUTHORIZING THE EMPLOYMENT AND RETENTION OF
LINCOLN PARTNERS L.L.C. AS INVESTMENT BANKERS
FOR DEBTORS AND DEBTORS IN POSSESSION**

Upon the application of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for Application Pursuant To Federal Rule of Bankruptcy Procedure 2014(a) For Order Under Section 327(a) of the Bankruptcy Code Authorizing the Employment and Retention of Lincoln Partners L.L.C. ("Lincoln Partners") as investment bankers for Debtors and Debtors in Possession (the "Application"), and upon the Affidavit of Patrick M. Goy, a Managing Director of Lincoln Partners, in support thereof ("Goy Affidavit"); and the Court being satisfied based on the representations made in the Application and in the Goy Affidavit that said professionals represent no interest adverse to Debtors' estates with respect to the matters upon which they are to be engaged, that they are disinterested persons as that term is defined under Section 101(14) of the Bankruptcy Code, as modified by Section 1107(b) of the Bankruptcy Code, and that their employment is necessary and would be in the best interests of Debtors' estates, and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Application is granted as set forth herein and it is further

Handwritten signature: Adam Ridge

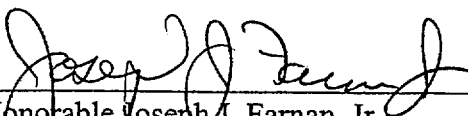
ORDERED that in accordance with Section 327(a) of the Bankruptcy Code, Debtors are authorized to employ and retain Lincoln Partners as investment bankers on the terms set forth in the Application, except that the Debtors' request to approve the Success Fee (as such term is defined in the Application) shall be continued to the hearing scheduled at 12:30 p.m. on February 28, 2002, and it is further

ORDERED that, unless otherwise agreed by the parties, the Official Committee of Unsecured Creditors shall have until 4:30 p.m. on February 25, 2002 to file and serve upon the Debtors a response or objection to the Debtors' request to pay Lincoln Partners the Success Fee as set forth in the Application; and it is further

ORDERED that Lincoln Partners shall be entitled to allowance of compensation and reimbursement of expenses, upon the filing and approval of interim and final applications pursuant to the Federal Rules of Bankruptcy Procedure, the Local Rules of this Court and such other orders as this Court may direct.

Wilmington, Delaware

Dated: February 25, 2002



Honorable Joseph J. Farman, Jr.
United States District Court Judge

¹ The Debtors are the following entities: Fansteel, Inc., Fansteel Holdings, Inc. Custom Technologies Corp., Escast, Inc., Wellman Dynamics Corp., Washington Mfg. Co., Phoenix Aerospace Corp., American Sintered Technologies, Inc., and Fansteel Schulz Products, Inc.