

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

40-7580

In re:

FANSTEEL INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 02-10109 (JJF)
(Jointly Administered)

Objection Deadline: July 1, 2002 at 4:00 p.m. EST
Hearing Date: TBD (Only If Objections Are Filed)

**MOTION OF DEBTORS TO SHORTEN NOTICE OF TIME
PERIOD AND TO APPROVE FORM AND MANNER THEREOF**

Debtors and Debtors-in-Possession in the captioned cases (the "Debtors"), by and through their undersigned counsel, hereby move this Court (the "Motion") pursuant to Rules 2002 and 4001(c)(2) of the Federal Rule of Bankruptcy Procedure (the "Bankruptcy Rules"), and section 102 of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), for entry of an order (a) providing that the notice period with respect to the attached Debtors' Motion For Order Authorizing The Debtors To Assume Aircraft Products/Grounding Liability Insurance Policy (the "Emergency Motion") be shortened as set forth below, and (b) approving the attached form of notice ("Notice") as being sufficient.

1. The Debtors seek Court approval to Shorten the Notice Period for the Emergency Motion pursuant to Federal Rules of Bankruptcy Procedure 2002 and 4001(c)(2) so

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.

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that Debtors may immediately assume the above referenced policy (the "Policy). Debtors request for the objection deadline to the Emergency Motion to be July 1, 2002, at 4:00 P.M. If the Debtors were unable to more quickly assume the Policy, their ability to reorganize and preserve the going concern value of their businesses and assets would be harmed.

2. Because of the Debtors' financial difficulties, the Debtors have not paid their insurance premiums for the Policy, which is about to be terminated by the insurers. With their DIP financing in place, the Debtors now have the requisite funds to pay the premiums for the Policy and wish to do so before the Policy is terminated.

3. Debtors respectfully request that the Court hold a hearing on the assumption of the Policy requested by the Emergency Motion only if objections to the Emergency Motion are lodged within the objection period.

4. Service of the Emergency Motion will be effected by overnight mail, or where appropriate, hand delivery. Debtors will serve all parties required to receive notice pursuant to Delaware Local Rule of Bankruptcy Procedure 2002-1(b).

5. The Committee has reviewed the Emergency Motion and does not oppose it.

6. In addition to shortening the time period for the notice period for the Emergency Motion, the Debtors also respectfully request that the Court approve the attached Notice as being sufficient. The Debtors submit that the Notice is proper under 11 U.C.S. §102 and Bankruptcy Rule 2002(m).

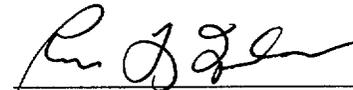
WHEREFORE, Debtors respectfully request the entry of an order approving the timing and attached form of Notice as being sufficient for the Emergency Motion.

Dated: June 18, 2002

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and

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Counsel for the Debtors and Debtors in Possession

SO ORDERED this ____ day
of June, 2002

The Honorable Joseph J. Farnan, Jr.
United States District Court Judge

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:

FANSTEEL INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 02-10109 (JJF)
(Jointly Administered)

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Hearing Date: TBD (Only If Objections Are Filed)

NOTICE OF MOTION

TO: ALL PARTIES REQUIRED TO RECEIVE NOTICE PURSUANT TO DEL. BANKR.
LR 2002-1

PLEASE TAKE NOTICE that on or about June 18, 2002, the debtors and debtors-in-possession (the "Debtors") in the captioned case filed with United States District Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801 (the "Bankruptcy Court") the attached Debtors' Motion For Order Authorizing The Debtors To Assume Aircraft Products/Grounding Liability Insurance Policy (the "Emergency Motion").

PLEASE TAKE FURTHER NOTICE that responses or objections, if any, to the relief requested in the Emergency Motion must be in writing, filed with the Bankruptcy

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.

Court, and served upon both undersigned counsel for Debtors so as to be received by 4:00 p.m. Eastern Standard Time on July 1, 2002 at 4:00 p.m. EST.

PLEASE TAKE FURTHER NOTICE that, if any objections are timely filed and serviced, a hearing on the Emergency Motion will be held at the convenience of the Court before the Honorable Joseph J. Farnan, Jr., of the United States District Court for the District of Delaware. If a hearing is to be held, an additional notice of the time and place of the hearing will be served upon all parties required to be served by the Delaware Local Rules of Bankruptcy Procedure.

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Only timely filed and received written objections will be considered by the Court at the hearing, if a hearing is to be held.

IF NO OBJECTIONS ARE TIMELY FILED AND SERVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE EMERGENCY MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: June 18, 2002

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