IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE 40-7580

In re:	)	Chapter 11
	)	
FANSTEEL INC., et al.,[1]	)	Case No. 02-10109 (JJF)
	)	(Jointly Administered)
	)	
Debtors.	)	

ORDER DISMISSING SCHULZ CASE NO. 02-10116 PURSUANT TO 11 U.S.C.§ 305(a)(1) [Re. Docket 541]

Upon consideration of the motion (the "Motion")[2] of Fansteel Schulz Products, Inc. ("Schulz") debtor-in-possession in the above-captioned and jointly administered bankruptcy cases pursuant to Bankruptcy Code section 305(a)(1) for entry of an order dismissing the Schulz Case; and it appearing that the relief requested in the Motion is in the best interests of the Schulz and Schulz's creditors; and due and sufficient notice of the Motion having been given; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that the Motion is granted in its entirety; and it is further

ORDERED that the Proposed Purchaser settle all creditors' Claims in accordance with Section 10.04 of the Stock Purchase Agreement; and it is further

ORDERED that contingent upon, and simultaneously with, the Closing, the chapter 11 case of Fansteel Schulz Products, Inc. (Case No. 02-10116) shall be dismissed; and it is further

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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.

2 All terms not defined herein shall have the meanings ascribed to them in the 363 Motion.

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ORDERED in the event the Closing does not occur and the sale is not consummated, the chapter 11 case of Fansteel Schulz Products, Inc. shall continue and the preceding decretal paragraph shall have no force or effect; and it is further

ORDERED that this Court shall retain jurisdiction to the extent necessary to enforce the provisions of this order.

Dated: Wilmington, Delaware

November 26, 2002

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