

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

40-7580

In re:

FANSTEEL INC., et al.

Debtors.

Chapter 11

Case No. 02-10109 (JJF)

Objection Deadline: March 3, 2003 at 4:00 p.m.
Hearing Date: TBD

NOTICE OF APPLICATION

TO: All Notice Parties

On February 10, 2003, the Official Committee of Unsecured Creditors (the "Committee") filed the attached Application for An Order Pursuant to Code Section 1103(a) of the Bankruptcy Code Authorizing the Employment and Retention Nunc Pro Tunc of William S. Price and the Law Firm of Phillips-McFall as Special Oklahoma Regulatory Counsel to the Official Committee of Unsecured Creditors (the "Application").

You are required to file a response to the Application on or before 4:00 p.m. on March 3, 2003.

At the same time, you must also serve a copy of the response upon Committee's attorneys:

Adam G. Landis, Esquire
Kerri K. Mumford, Esquire
Klett Rooney Lieber & Schorling
The Brandywine Building
1000 West Street, Suite 1410
Wilmington, DE 19801

Frances Gecker, Esquire
Joseph D. Frank, Esquire
Freeborn & Peters
311 South Wacker Drive
Suite 3000
Chicago, IL 60606

IF OBJECTIONS ARE RECEIVED, A HEARING ON THE APPLICATION WILL BE HELD AT THE CONVENIENCE OF THE COURT.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF DEMANDED BY THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Date: February 10, 2003

By: Kerri Mumford
Kerri K. Mumford (No. 4186)
Counsel to Committee

DKT. NO. 1748
DT. FILED 2-10-03

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
FANSTEEL INC., et al.,¹)
Debtors.) Case No.02-10109 (JJF)
) Jointly Administered
) Objection Deadline: March 3, 2003 at 4:00 p.m.
) Hearing Date: TBD

**APPLICATION FOR AN ORDER PURSUANT TO SECTION 1103(a)
OF THE BANKRUPTCY CODE AUTHORIZING THE
EMPLOYMENT AND RETENTION NUNC PRO TUNC OF
WILLIAM S. PRICE AND THE LAW FIRM OF PHILLIPS-McFALL
AS SPECIAL OKLAHOMA REGULATORY COUNSEL
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

The Official Committee of Unsecured Creditors (the "Committee") of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), hereby submits this Application For An Order Pursuant To Section 1103(a) Of The Bankruptcy Code Authorizing The Employment And Retention Nunc Pro Tunc Of William S. Price and the Law Firm of Phillips-McFall As Special Oklahoma Regulatory Counsel (the "Application"). In support of this Application, the Committee respectfully represents as follows:

Background

1. On January 15, 2002, (the "Petition Date"), the Debtors filed their respective voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware. Subsequently, the Debtors withdrew the reference of their reorganization cases to this Court.
2. On January 28, 2002, the United States Trustee (the "UST") appointed the Committee.

DKT. NO. 748
DT. FILED 2-10-03

3. On January 28, 2002 the Committee met and selected nunc pro tunc the law firms of Freeborn & Peters ("Freeborn") and Klett, Rooney, Lieber & Schorling ("Klett Rooney") as its co-counsel.

4. The Debtors have continued to operate their businesses and manage their properties as debtors-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code.

5. In accordance with Section 1121 of the Bankruptcy Code, the Debtors were granted the exclusive right to file a reorganization plan until June 15, 2002. On June 14, 2002, pursuant to Section 1121, the Court granted the Debtors an extension of their exclusive right to file a plan until October 1, 2002.

6. On September 30, 2002 the Debtors filed a second Section 1121 motion to extend exclusivity. An agreement between the Committee and the Debtors informally extended the Debtors' exclusivity period until December 17, 2002, when the Court entered an order further extending the Debtors' exclusive period to file a plan through February 17, 2003.

7. Throughout this bankruptcy proceeding, the Committee has worked cooperatively with the Debtors to develop a consensual plan. Central to any plan will be resolution of the claims of the Nuclear Regulatory Commission arising from the radioactive contamination at the Debtors' plant in Muskogee, Oklahoma (the "Muskogee Site").

8. The Committee believes that the involvement of Oklahoma state and local officials is integral to resolving the issues at the Muskogee site. Accordingly, the Committee requests authorization to retain William S. Price ("Price") and the firm of Phillips-McFall as Special Oklahoma Regulatory Counsel ("Special Counsel") to provide assistance in formulating the critical environmental regulatory component of the plan.

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.

9. Neither Price nor Phillips-McFall have participated in representing the Committee or any party in interest to the Debtors' bankruptcy proceedings.

Jurisdiction and Venue

10. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334, and this Application is a "core proceeding" within the meaning of 28 U.S.C. § 157(b)(2)(A). Venue of this proceeding and this Application is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory predicate for this Application is 11 U.S.C. § 1103(a).

Relief Requested

11. By this Application, the Committee seeks to employ and retain Price and Phillips-McFall as Special Counsel nunc pro tunc to February 3, 2003. The Committee seeks to retain Price as Special Counsel because of Price's expertise in governmental regulatory and finance law, and his familiarity with the law of the State of Oklahoma. The Committee believes that Price is well qualified to represent it in these jointly-administered Chapter 11 cases.

12. The Committee believes that it would be most efficient and in the best interest of the Debtors' estates that Price and Phillips-McFall be retained nunc pro tunc to February 3, 2003, pursuant to Section 1103(a) of the Bankruptcy Code, as Special Counsel to perform the legal services that will be necessary during the pendency of these jointly-administered chapter 11 cases, as more fully described herein.

13. At the request of the Committee, Price and Phillips-McFall will provide various legal services to the Committee as Special Counsel, including without limitation the following:

- (a) Render legal advice with respect to the various state and federal regulatory participants in the Debtors' cases; and

(b) Assist the Committee in negotiating with various state and federal authorities regarding the disposition of the Muskogee site.

14. Price and Phillips-McCall have indicated a willingness to act on the Committee's behalf in the capacities designated above.

15. It is necessary and essential that the Committee, in order to perform faithfully its duties under the Bankruptcy Code, employs and retains Price and Phillips-McFall as Special Counsel to render the foregoing professional services.

16. Subject to this Court's approval, Price will charge for his legal services on an hourly basis in accordance with his ordinary and customary rate of \$200 per hour.

17. In addition to seeking payment for such hourly charges, Price will charge for all expenses actually incurred on behalf of the Committee, consistent with his normal practices. These expenses and charges include but are not limited to: telephone charges, mail and express mail charges, facsimile charges, hand delivery and other delivery charges, travel expenses, computerized research, transcription costs, document processing, photocopying charges, and other expenses such as secretarial overtime.

18. To the best of the Committee's knowledge, and except as disclosed herein and in the attached Affidavit of William S. Price, Esquire (the "Affidavit"), Price has not represented the Debtors, their creditors, equity security holders, or any other parties-in-interest, or their respective attorneys, in any matter relating to the Debtors or their estates.

19. To the best of the Committee's knowledge, and except as otherwise disclosed in the attached Affidavit, Price does not hold or represent any interest adverse to the Committee or the Debtors' estates, is a "disinterested person" as that phrase is defined in Section 101(14) of the Bankruptcy Code, and such employment is necessary and in the best interests of the Committee and the Debtors and their estates.

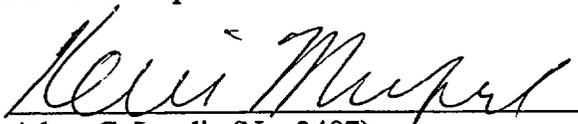
20. Notice of this Application has been given to the United States Trustee and to all entities that have filed a request for service of pleadings in these jointly-administered cases. The Committee respectfully submits that, given the administrative nature of the relief requested, no other notice of the relief requested herein need be given.

21. No previous application for the relief sought herein has been made to this or any other Court.

WHEREFORE, the Committee respectfully requests the entry of an Order, in the form attached herewith, (i) authorizing the retention of Price to represent the Committee as Special Oklahoma regulatory counsel, and (ii) granting the Creditors' Committee such other and further relief as is just and proper.

Dated: February 3, 2003

KLETT ROONEY LIEBER & SCHORLING
A Professional Corporation

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Counsel to the Official Committee
of Unsecured Creditors

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

FANSTEEL INC., et al.

Debtors.

Chapter 11

Case No. 02-10109 (JJF)

(Jointly Administered)

**ORDER AUTHORIZING EMPLOYMENT AND RETENTION OF
WILLIAM S. PRICE AND THE LAW FIRM OF PHILLIPS-McFALL
AS SPECIAL OKLAHOMA REGULATORY COUNSEL TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

Upon the Application for Order Pursuant to Section 1103(a) of the Bankruptcy Code Authorizing the Employment and Retention, *nunc pro tunc*, of William S. Price and the Law Firm of Phillips-McFall as special Oklahoma regulatory counsel to the Official Committee of Unsecured Creditors (the "Application"); and upon the Affidavit of William S. Price, Esquire (the "Affidavit"); and due notice of the Application having been given; and the Court being satisfied, based upon the representations made in the Application and the Affidavit that said attorneys represent no adverse interest to any of the Debtors' estates with respect to matters for which they are to be retained and that they are disinterested persons as such term is defined in section 101(14) of the Bankruptcy Code; and it appearing that the relief requested in the Application is in the best interest of the Committee, the Debtors, their estates, creditors, and shareholders; and sufficient cause appearing therefor, it is hereby

ORDERED that the Application is GRANTED; and it is further

ORDERED that the Official Committee of Unsecured Creditors is authorized to retain William S. Price and the Law Firm of Phillips-McFall as special Oklahoma regulatory counsel to the Official Committee of Unsecured Creditors, in accordance with section 1103(a) of the Bankruptcy Code and on the terms set forth in the Application and Affidavit, nunc pro tunc to February 3, 2003.

Dated: _____, 2003
Wilmington, Delaware

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

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
FANSTEEL INC., <u>et al.</u> , ¹)	Case No. 02-10109 (JJF)
)	
Debtors.)	Jointly Administered

**AFFIDAVIT OF WILLIAM S. PRICE IN SUPPORT OF APPLICATION FOR AN
ORDER PURSUANT TO SECTION 1103(a) OF THE BANKRUPTCY CODE
AUTHORIZING THE EMPLOYMENT AND RETENTION
NUNC PRO TUNC OF WILLIAM S. PRICE AS
SPECIAL OKLAHOMA REGULATORY COUNSEL TO
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

STATE OF OKLAHOMA)
) SS.:
COUNTY OF OKLAHOMA)

William S. Price, being duly sworn, does depose and say as follows:

1. I am a licensed attorney and a partner at Phillips-McFall. I am duly authorized to make this Affidavit on my own behalf and on behalf of Phillips-McFall. I am familiar with the facts set forth herein and submit this Affidavit in accordance with Section 1103(a) of Title 11 of the United States Code (the "Bankruptcy Code") and Rule 2014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") in support of the Application For An Order Pursuant To Section 1103(a) Of The Bankruptcy Code Authorizing The Employment And Retention Nunc Pro Tunc Of William S. Price and The

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.

Law Firm of Phillips-McFall As Special Oklahoma Regulatory Counsel To the Official Committee of Unsecured Creditors (the "Application").

Background

2. To the extent of my knowledge and information and except as disclosed herein, neither I nor Phillips-McFall hold nor represent any interest adverse to the Committee, the Debtors, their estates, creditors, or other parties-in-interest in these cases. Accordingly, and as set forth herein, I believe that I and Phillips-McFall are "disinterested persons" as such term is defined in Section 101(14) of the Bankruptcy Code.

Connections with Potential Parties

3. Neither I nor Phillips-McFall have any connection with the office of the United States Trustee.

4. The Debtors have numerous relationships and creditors. Consequently, although every reasonable effort has been made to discover and eliminate the possibility of conflict, I am unable to state with absolute certainty whether a client of Phillips-McFall or an affiliated entity holds a claim or otherwise is a party in interest in these Chapter 11 cases. To the extent that any information disclosed herein requires supplementation, amendment or modification upon completion of further analysis or as additional information becomes available to me, a supplemental affidavit will be submitted to the Court.

5. The proposed retention is neither prohibited nor improper under Rule 5002 of the Bankruptcy Rules.

Compensation

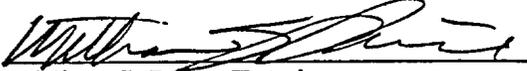
6. Subject to this Court's approval, Phillips-McFall will charge for its legal services on an hourly basis. My current ordinary and customary rate is \$200 per hour subject to adjustments in the ordinary course of business. Phillips-McFall will maintain detailed, contemporaneous records of time and any actual and necessary expenses incurred in connection with the rendering of legal services described above by category and nature of service rendered consistent with the Bankruptcy Code, Bankruptcy Rules, Local Rules and the United States Trustee's Guidelines.

7. Phillips-McFall will apply to the Court for payment of compensation and reimbursement of expenses in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules of this Court and any other orders entered in these cases.

8. No promises have been made to me or Phillips-McFall by the Committee or any other party as to payment or compensation in connection with these cases other than in accordance with the provisions of the Bankruptcy Code. Neither Phillips-McFall nor I have entered into any agreements or understandings to share compensation with respect to representation of the Committee as described in Rule 2016 of the Bankruptcy Rules.

9. Phillips-McCall and I have agreed to accept as compensation such sums as may be allowed by the Court based upon professional time spent, rates charged for such services, the necessity of such services to the administration of the estates, the reasonableness of the time spent in relation to the results reached, and the complexity, importance and nature of the problems, issues, or tasks addressed in these cases.

10. I will seasonably amend this affidavit to the extent I become aware of any relationships for which disclosure would be appropriate.


William S. Price, Esquire

SWORN TO AND SUBSCRIBED to before
me this 6th day of February, 2003.

Karen N. Dge #00003584
Notary Public

My Commission Expires: 03/20/2004

#514955

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: : Chapter 11
: :
FANSTEEL INC., et al., : 02-10109 (JJF)
: :
Debtors. : (Jointly Administered)

AFFIDAVIT OF
PATRICIA A. JACKSON, PARALEGAL

STATE OF DELAWARE:

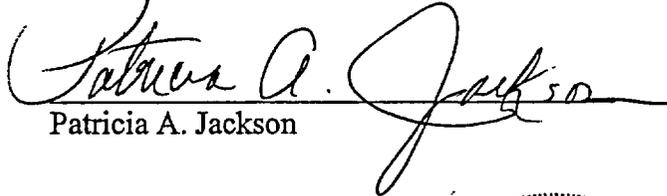
SS:

NEW CASTLE COUNTY:

I, Patricia A. Jackson, certify that I am, and at all times during the service of process, have been, an employee of Klett, Rooney, Lieber and Schorling, P.C., not less than 18 years of age and not a party to the matter concerning which service of process was made on March 26, 2002. I certify further that the service of the attached:

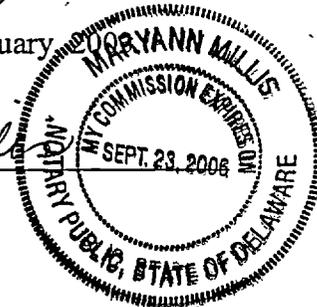
NOTICE AND APPLICATION FOR AN ORDER PURSUANT TO
SECTION 1103(a) OF THE BANKRUPTCY CODE AUTHORIZING
THE EMPLOYMENT AND RETENTION NUNC PRO TUNC OF
WILLIAM S. PRICE AND THE LAW FIRM OF PHILLIPS-McFALL
AS SPECIAL OKLAHOMA REGULATORY COUNSEL TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS

was made on February 10, 2003 on the following parties on the attached list by Hand Delivery (City of Wilmington addresses only) and by First Class United States Mail, postage prepaid, on all others.


Patricia A. Jackson

SWORN AND SUBSCRIBED before me this 10th day of February


NOTARY



Fansteel Inc. - 2002

Ellis Merschoff, Regional Administrator
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File a Motion:

02-10109-JJF Fansteel Inc. and HBD Industries, Inc.

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Text	<i>Application to Employ [Application for an Order Pursuant to Section 1103(a) of the Bankruptcy Code Authorizing the Employment and Retention Nunc Pro Tunc of William S. Price and the Law Firm of Phillips-McFall as Special Oklahoma Regulatory Coun</i>