

COPY

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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

40-7580

[Docket No. 691]

**ORDER UNDER 11 U.S.C. § 327(a) AND FED. R. BANKR. P. 2014
AUTHORIZING EMPLOYMENT AND RETENTION OF STANDARD
INDUSTRIAL MACHINERY CO., INC. AS LIQUIDATOR AS OF FEBRUARY 10, 2003**

Upon the application (the "Application")² of Fansteel Inc. ("Fansteel") and Escast, Inc. ("Escast") debtors and debtors-in-possession in the above-captioned cases, for entry of an order pursuant to 11 U.S.C. § 327(a) and Fed. R. Bankr. 2014 authorizing and approving the employment of Standard Industrial Machinery Co., Inc. ("Standard"), as Escast's liquidator, on the terms and conditions set forth in the Engagement Letter between Fansteel, Escast and Standard; and the Court having determined that the relief requested in the Application is in the best interests of Fansteel and Escast, their estates, their creditors and other parties-in-interest; and it appearing from the Application and the O'Neal Affidavit that Standard holds no interest adverse to the estates and is "Disinterested" within the meaning of section 101(14) of the Bankruptcy Code; and it appearing further that notice of the Application as set forth in the Application was good and sufficient under the particular circumstances; and no other or further

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., and American Sintered Technologies, Inc.

² Capitalized terms not defined herein shall be given the meanings ascribed to them in the Application.

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notice need be given; and upon the record herein; and after due deliberation thereon; and good cause appearing therefore; it is hereby

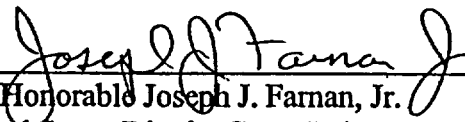
ORDERED that Fansteel and Escast are authorized to employ and retain Standard on the terms, and subject to the conditions set forth in the Engagement Letter; and it is further

ORDERED that Standard, shall, upon completion of the sale herein, provide the Debtor with a Report of Sale in compliance with Federal Rule of Bankruptcy Procedure 6004(f); and it is further

ORDERED that Standard shall be authorized to perform such other tasks as Fansteel and Escast may request in accordance with the Application and the Engagement Letter; and it is further

ORDERED that any fees and expenses due Standard shall be paid to Standard in accordance with the Engagement Letter without further order of this Court.

Dated: February 12 2003


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