

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)
Debtors.) (Jointly Administered)

Objection Deadline: June 10, 2003 at 4:00 p.m.
Hearing Date: To Be Determined, Only If Timely Objections Are Filed

**NOTICE OF FILING OF FOURTH QUARTERLY
APPLICATIONS FOR COMPENSATION AND REIMBURSEMENT
OF EXPENSES PURSUANT TO SECTION 331 OF THE BANKRUPTCY CODE
(DOCKET NOS. 901, 904, 907, 908, 909, 912, 913, 914, 922, 923)**

TO: All Parties Required to Receive Notice Pursuant to Delaware Bankruptcy LR 2002-1

PLEASE TAKE NOTICE that, pursuant to the Order Under 11 U.S.C. §§105 (a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members, entered February 20, 2002 [District Court Docket No. 73] (the "Fee Procedures Order"), the following professionals have filed their first interim fee applications (the "Interim Fee Applications") in the captioned case: Schulte, Roth & Zabel LLP; Pachulski, Stang, Ziehl, Young, Jones & Weintraub P.C.; Winston & Strawn; Earth Sciences Consultants, Inc.; Klett, Rooney & Schorling; Freeborn & Peters; Navigant Consulting, Inc.; Executive Sounding Board Associates Inc., Ernst & Young, LLP and RSM McGladrey, Inc. (collectively, the "Professionals").

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.

BKRP01

The Fee Procedures Order permits the Debtors, without a court order, to pay Professionals 80% of their fees outstanding and 100% of their expenses, under the following procedure: (1) the Professional must submit a monthly fee application to certain parties specified in the Fee Procedures Order, (2) twenty days must elapse without an objection to the Professional's monthly fee application, and (3) the Professional must file a certificate of no objection to the monthly fee application. The 20% holdback amount on fees may be paid only upon entry of a Court order approving Interim Fee Applications.

PLEASE TAKE NOTICE that attached hereto as **Exhibit A** is a summary of the total amounts of compensation and fee reimbursement sought in each of the Interim Fee Applications, amounts previously paid to each Professional pursuant to monthly interim applications submitted by the Professionals, and amounts that will be payable to the Professionals if all compensation and fee reimbursement sought in the Interim Fee Applications are approved.

PLEASE TAKE NOTICE that if there is a contradiction between any amount specified in Exhibit A and the monthly application, or Interim Fee Application, then, unless otherwise noted, the amount designated in the pertinent monthly application or Interim Fee Application shall prevail, unless otherwise noted.

PLEASE TAKE FURTHER NOTICE that objections to the Interim Fee Applications must be made in writing, filed with United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, DE 19801, and served upon counsel for

the captioned Debtors and the Professionals to which such objections apply no later than 4:00 p.m. on June 10, 2003.

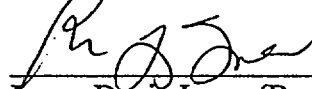
PLEASE TAKE FURTHER NOTICE that in the absence of timely filed objections, the Court may enter an Order approving the Interim Fee Applications on an interim basis without further notice or hearing.

Dated: May 21, 2002

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and

PACHULSKI, STANG, ZIEHL, YOUNG, JONES
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Co-Counsel for the Debtors and Debtors in Possession

Exhibit A

QUARTERLY FEE APPLICATION/FEES & EXPENSES
FANSTEEL INC. (02-10109-JJF)²

APPLICANT	FEE PERIOD	TOTAL FEES & EXPENSES	AMOUNT APPROVED TO DATE (80% OF FEES)	20% HOLDBACK AMOUNT
Schulte Roth & Zabel LLP, Counsel to Debtors (Docket No. 648) [Certificate of No Objection Docket No. 697]	October 1, 2002 to October 31, 2002	\$164,084.50 (fees) \$9,066.91 (expenses) \$173,151.41 (Total)	\$131,267.60 (fees) \$9,066.91 (expenses) \$140,334.51 (Total)	\$32,816.90
Schulte Roth & Zabel LLP, Counsel to Debtors (Docket No. 743) [Certificate of No Objection Docket No. 833]	November 1, 2002 to November 30, 2002	\$182,338.00 (fees) \$7,964.27 (expenses) \$190,302.77 (Total)	\$145,870.40 (fees) \$7,964.27 (expenses) \$153,834.67 (Total)	\$36,467.60
Schulte Roth & Zabel LLP, Counsel to Debtors (Docket No. 849) [Certificate of No Objection Docket No. 868]	December 1, 2002 to December 31, 2002	\$225,101.50 (fees) \$15,343.82 (expenses) \$240,445.32 (Total)	\$180,081.21 (fees) \$15,343.82 (expenses) \$195,425.03 (Total)	\$45,020.29
Schulte Roth & Zabel LLP Interim Quarterly) TOTALS: (Docket No. 904) [Certificate of No Objection Docket No. TBD]	October 1, 2002 to December 31, 2002	\$571,524.00 (fees) \$32,375.00 (expenses) \$603,899.00 (Total)	\$457,219.21 (fees) \$32,375.00 (expenses) \$489,594.21 (Total)	\$114,304.79

²As to this Exhibit: (1) if there is a contradiction between the amounts specified in a monthly application and the amounts specified herein, the correct monthly amount shall prevail; and (2) this exhibit may include amounts outstanding at the time of preparation for submission of this exhibit in connection with notice of the Interim (Quarterly) Fee Application, but which may have been paid by the Debtors pursuant to the monthly fee applications prior to the approval of the Interim (Quarterly) Fee Application.

APPLICANT	FEE PERIOD	TOTAL FEES & EXPENSES	AMOUNT APPROVED TO DATE (80% OF FEES)	20% HOLDBACK AMOUNT
Pachulski, Stang, Ziehl, Young, Jones & Weintraub P.C. Counsel to Debtors (Docket No. 824) [Certificate of No Objection No. 855]	January 1 - January 31, 2003	\$51,468.50 (fees) \$17,537.93 (expenses) \$69,006.43 (Total)	\$41,189.20 (fees) \$17,537.93 (expenses) \$58,727.13 (Total)	\$10,279.30
Pachulski, Stang, Ziehl, Young, Jones & Weintraub P.C. Counsel to Debtors (Docket No. 874) [Certificate of No Objection No. 906]	February 1 - February 28, 2003	\$122,777.50 (fees) \$16,299.87 (expenses) \$139,077.37 (Total)	\$98,222.00 (fees) \$16,299.87 (expenses) \$114,521.87 (Total)	\$24,555.50
Pachulski, Stang, Ziehl, Young, Jones & Weintraub P.C. Interim (Quarterly) TOTALS: (Docket No. 912) [Certificate of No Objection Docket No. TBD]	January 1 - February 28, 2003	\$174,246.00 (fees) \$33,837.80 (expenses) \$208,083.80 (Total)	\$139,411.20 (fees) \$33,837.80 (expenses) \$173,249.00 (Total)	\$34,834.80

APPLICANT	FEE PERIOD	TOTAL FEES & EXPENSES	AMOUNT APPROVED TO DATE (80% OF FEES)	20% HOLDBACK AMOUNT
Winston & Strawn Special Environmental Counsel to the Debtors (Docket No. 787) [Certificate of No Objection Docket No. 828]	January 1 - January 31, 2003	\$49,531.00 (fees) \$2,279.78 (expenses) \$51,810.78 (Total)	\$39,624.80 (fees) \$2,279.78 (expenses) \$41,904.58 (Total)	\$9,906.20
Winston & Strawn Special Environmental Counsel to the Debtors (Docket No. 847) [Certificate of No Objection Docket No. 867]	February 1 - February 28, 2003	\$55,367.00 (fees) \$1,782.68 (expenses) \$57,149.68 (Total)	\$44,293.60 (fees) \$1,782.68 (expenses) \$46,076.28 (Total)	\$11,073.40
Winston & Strawn Special Environmental Counsel to the Debtors (Docket No. 884) [Certificate of No Objection Docket No. 919]	March 1 - March 31, 2003	\$27,247.50 (fees) \$854.61 (expenses) \$28,102.11 (Total)	\$21,798.00 (fees) \$854.61 (expenses) \$22,652.61 (Total)	\$5,449.50
Winston & Strawn Special Environmental Counsel to the Debtors (Docket No. 911) [Certificate of No Objection Docket Due 6/4/03]	April 1 - April 30, 2003	\$31,338.00 (fees) \$1,166.85 (expenses) \$32,504.85 (Total)	\$25,070.40 (fees) \$1,166.85 (expenses) \$26,237.25 (Total)	\$6,267.60
Winston & Strawn Interim (Quarterly) TOTALS: Docket No. 913 [Certificate of No Objection Docket No. TBD]	January 1, 2003 - April 30, 2003	\$163,483.50 (fees) \$6,083.92 (expenses) \$169,567.42 (Total)	\$130,786.80 (fees) \$6,083.92 (expenses) \$136,870.72 (Total)	\$32,696.70

APPLICANT	FEE PERIOD	TOTAL FEES & EXPENSES	AMOUNT APPROVED TO DATE (80% OF FEES)	20% HOLDBACK AMOUNT
Earth Sciences Consultants, Inc. Environmental Counsel to the Debtors (Docket No. 708) [Certificate of No Objection Docket No. 771]	November 24, 2002 through December 28, 2002	\$50,764.50 (fees) \$3,422.23 (expenses) \$54,186.73 (Total)	\$40,611.60 (fees) \$3,422.23 (expenses) \$44,033.83 (Total)	\$10,152.90
Earth Sciences Consultants, Inc. Environmental Counsel to the Debtors (Docket No. 795) [Certificate of No Objection Docket No. 834]	December 29, 2002 through January 25, 2003	\$41,507.80 (fees) \$1,956.97 (expenses) \$43,464.77 (Total)	\$33,206.24 (fees) \$1,956.97 (expenses) \$35,163.21 (Total)	\$8,301.56
Earth Sciences Consultants, Inc. Environmental Counsel to the Debtors (Docket No. 851) [Certificate of No Objection Docket No. 870]	January 26, 2003 through February 22, 2003	\$53,167.90 (fees) \$301.33 (expenses) \$53,469.23 (Total)	\$42,534.32 (fees) \$301.33 (expenses) \$42,835.65 (Total)	\$10,633.58
Earth Sciences Consultants, Inc. Environmental Counsel to the Debtors (Docket No. 887) [Certificate of No Objection No. 924]	February 23, 2003 through March 29, 2003	\$27,621.00 (fees) \$4,733.66 (expenses) \$32,354.66 (Total)	\$22,096.80 (fees) \$4,733.66 (expenses) \$26,830.46 (Total)	\$5,524.20
Earth Sciences Consultants, Inc. Interim (Quarterly) TOTALS: Docket No. 901 [Certificate of No Objection Docket No. TBD]	November 24, 2002 through March 29, 2003	\$173,061.20 (fees) \$10,414.19 (expenses) \$183,475.39 (Total)	\$138,448.96 (fees) \$10,414.19 (expenses) \$148,863.15 (Total)	\$34,612.24

APPLICANT	FEE PERIOD	TOTAL FEES & EXPENSES	AMOUNT APPROVED TO DATE (80% OF FEES)	20% HOLDBACK AMOUNT
Klett Rooney Lieber & Schorling (Docket No. 711) [Certificate of No Objection Docket No. 774]	December 1, 2002 – December 25, 2002	\$14,881.50 (fees) \$3,329.33 (expenses) \$18,210.83 (Total)	\$11,905.20 (fees) \$3,329.33 (expenses) \$15,234.53 (Total)	\$2,976.30
Klett Rooney Lieber & Schorling (Docket No. 786) [Certificate of No Objection Docket No. 827]	December 26, 2002 – January 31, 2003	\$12,284.00 (fees) \$388.93 (expenses) \$12,672.93 (Total)	\$9,827.00 (fees) \$388.93 (expenses) \$10,215.93 (Total)	\$2,456.80
Klett Rooney Lieber & Schorling (Docket No. 848) [Certificate of No Objection Docket No. 866]	February 1, 2003 – February 28, 2003	\$11,291.50 (fees) \$4,596.31 (expenses) \$15,887.81 (Total)	\$9,033.20 (fees) \$4,596.31 (expenses) \$13,629.51 (Total)	\$2,258.30
Klett Rooney Lieber & Schorling Interim (4 th Quarterly) TOTALS: Docket No. 907 [Certificate of No Objection Docket No. TBD]	December 1, 2002 – February 28, 2003	\$38,457.00 (fees) \$8,314.57 (expenses) \$46,771.57 (Total)	\$30,765.60 (fees) \$8,314.57 (expenses) \$39,080.17 (Total)	\$7,691.40

APPLICANT	FEE PERIOD	TOTAL FEES & EXPENSES	AMOUNT APPROVED TO DATE (80% OF FEES)	20% HOLDBACK AMOUNT
Freeborn & Peters Counsel to the Official Committee of Unsecured Creditors (Docket No. 712) [Certificate of No Objection Docket No. 775]	December 1, 2002 – December 31, 2002	\$45,483.00 (fees) \$6,530.55 (expenses) \$52,013.55 (Total)	\$36,386.40 (fees) \$6,530.55 (expenses) \$42,916.95 (Total)	\$9,096.60
Freeborn & Peters Counsel to the Official Committee of Unsecured Creditors (Docket No. 814) [Certificate of No Objection Docket No. 846]	January 1, 2003 - January 31, 2003	\$42,334.00 (fees) \$2,821.93 (expenses) \$45,155.93 (Total)	\$33,867.20 (fees) \$2,821.93 (expenses) \$36,689.13 (Total)	\$8,466.80
Freeborn & Peters Counsel to the Official Committee of Unsecured Creditors (Docket No. 852) [Certificate of No Objection Docket No. 873]	February 1, 2003 – February 28, 2003	\$34,563.50 (fees) \$1,047.01 (expenses) \$35,610.51 (Total)	\$27,650.80 (fees) \$1,047.01 (expenses) \$28,697.81 (Total)	\$6,912.70
Freeborn & Peters (Quarterly) TOTALS: Docket No. 909 [Certificate of No Objection Docket No. TBD]	December 1, 2002 – February 28, 2003	\$122,380.50 (fees) \$10,399.49 (expenses) \$132,779.99 (Total)	\$97,904.40 (fees) \$10,399.49 (expenses) \$108,303.89 (Total)	\$24,476.10

APPLICANT	FEE PERIOD	TOTAL FEES & EXPENSES	AMOUNT APPROVED TO DATE (80% OF FEES)	20% HOLDBACK AMOUNT
Navigant Consulting, Inc. Financial Consultants to the Official Committee of Unsecured Creditors (Docket No. 857) [Certificate of No Objection Docket No. 888]	January 1 - February 28, 2003	\$88,998.50 (fees) \$23.86 (expenses) \$89,022.36 (Total)	\$71,198.80 (fees) \$23.86 (expenses) \$71,222.66 (Total)	\$17,799.70
Navigant Consulting, Inc. Financial Consultants to the Official Committee of Unsecured Creditors (Docket No. 898) [Certificate of No Objection Docket No. TBD]	March 1 - April 30, 2003	\$189,991.50 (fees) \$461.81 (expenses) \$190,453.31 (Total)	\$151,993.20 (pending fees) \$461.81 (pending expenses) \$152,455.01 (pending Total)	\$37,998.30 (Pending)
Navigant Consulting Interim (Quarterly) TOTALS: Docket No. 908 [Certificate of No Objection Docket No. TBD]	January 1, 2003 – April 20, 2003	\$278,990.00 (fees) \$485.67 (expenses) \$279,475.67 (Total)	\$71,198.80 (fees) \$23.86 (expenses) \$71,222.66 (Total)	\$17,799.70

APPLICANT	FEE PERIOD	TOTAL FEES & EXPENSES	AMOUNT APPROVED TO DATE (80% OF FEES)	20% HOLDBACK AMOUNT
Executive Sounding Board Associates Inc. Restructuring Consultants and Financial Advisors to the Debtor (Docket No. 744) [Certificate of No Objection Docket No. 794]	November 1, 2002 – November 30, 2002	\$112,633.00 (fees) \$510.37 (expenses) \$113,143.37 (Total)	\$90,106.40 (fees) \$510.37 (expenses) \$90,616.77 (Total)	\$22,526.60
Executive Sounding Board Associates Inc. Restructuring Consultants and Financial Advisors to the Debtor (Docket No.755) [Certificate of No Objection Docket No. 816]	December 1, 2002 – December 31, 2002	\$72,203.00 (fees) \$6,885.07 (expenses) \$79,088.07 (Total)	\$57,762.40 (fees) \$6,885.07 (expenses) \$64,647.47 (Total)	\$14,440.60
Executive Sounding Board Associates Inc. Restructuring Consultants and Financial Advisors to the Debtor (Docket No. 855) [Certificate of No Objection Docket No. 920]	January 1, 2003 – January 25, 2003	\$52,422.50 (fees) \$1,161.56 (expenses) \$53,584.06 (Total)	\$41,938.00 (fees) \$1,161.56 (expenses) \$43,099.56 (Total)	\$10,484.50
Executive Sounding Board Associates Inc. Restructuring Consultants and Financial Advisors to the Debtor (Docket No.893) [Certificate of No Objection Docket No. TBD]	January 26, 2003 – February 28, 2003	\$46,262.00 (fees) \$3,546.27 (expenses) \$49,808.27 (Total)	\$37,009.60 (pending fees) \$3,546.27 (pending expenses) \$40,555.87 (pending Total)	\$9,252.40 (Pending)
Executive Sounding Board Associates Inc Quarterly (Docket No. 922) [Certificate of No Objection Docket No. TBD]	November 1, 2002 – February 28, 2003	\$283,520.50 (fees) \$12,103.27 (expenses) \$295,623.77 (Total)	\$226,816.40 (fees) \$12,103.27 (expenses) \$238,919.67 (Total)	\$56,704.10

APPLICANT	FEE PERIOD	TOTAL FEES & EXPENSES	AMOUNT APPROVED TO DATE (80% OF FEES)	20% HOLDBACK AMOUNT
RSM McGladrey's Debtors' Tax Accountants (Docket No. 706) [Certificate of No Objection Docket No. 733]	February 11, 2002 to October 11, 2002	\$57,657.00 (fees) \$1,284.36 (expenses) \$58,941.36 (Total)	\$47,409.96 (fees) \$1,284.36 (expenses) \$47,409.96 (Total)	\$11,531.40
RSM McGladrey's Debtors' Tax Accountants (Docket No. 923) [Certificate of No Objection Docket No. TBD]	February 11, 2002 to October 11, 2002	\$57,657.00 (fees) \$1,284.36 (expenses) \$58,941.36 (Total)	\$47,409.96 (fees) \$1,284.36 (expenses) \$47,409.96 (Total)	\$11,531.40

APPLICANT	FEE PERIOD	TOTAL FEES & EXPENSES	AMOUNT APPROVED TO DATE (80% OF FEES)	20% HOLDBACK AMOUNT
Ernst & Young, LLP Debtors' Accountants and Auditors (Docket No. 470) [Certificate of No Objection Docket No. 499]	April 1, 2002 – May 31, 2002	\$81,505.00 (fees) \$686.00 (expenses) \$82,191.00 (Total)	\$65,204.00 (fees) \$686.00 (expenses) \$65,890.00 (Total)	\$16,301.00
Ernst & Young, LLP Debtors' Accountants and Auditors (Docket No. 471) [Certificate of No Objection Docket No. 500]	June 1, 2002 – July 31, 2002	\$151,854.00 (fees) \$2,586.00 (expenses) \$154,440.00 (Total)	\$121,483.20 (fees) \$2,586.00 (expenses) \$124,069.20 (Total)	\$30,370.80
Ernst & Young, LLP Debtors' Accountants and Auditors (Docket No. 844) [Certificate of No Objection Docket No. 864]	August 1, 2002 – January 31, 2003	\$60,433.00 (fees) \$2,447.00 (expenses) \$62,880.00 (Total)	\$48,346.40 (fees) \$2,447.00 (expenses) \$50,793.40 (Total)	\$12,086.60
Ernst & Young, LLP Debtors' Accountants and Auditors (Docket No. 914) [Certificate of No Objection Docket No. TBD]	April 1, 2002 – January 31, 2003	\$293,792.00 (fees) \$5,719 (expenses) \$299,511 (Total)	\$235,033.60 (fees) \$5,719.00 (expenses) \$240,752.60 (Total)	\$58,758.40