

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: September 16, 2003 at 4:00 p.m. E.T.

**NOTICE OF AMENDMENT OF SCHEDULES
OF PHOENIX AEROSPACE CORP.**

TO: Parties required to receive notice pursuant to Del. Bankr. LR 2002-1(b): the (i) Office of the United States Trustee; (ii) Counsel to the Official Committee of Unsecured Creditors; (iii) all parties requesting notice pursuant to Fed. R. Bankr.P.2002; and (iv) all parties whose claims are affected by this amendment.

Pursuant to Local Bankruptcy Rule 1009-2, Phoenix Aerospace Corp. ("Phoenix"), one of the captioned debtors-and-debtors in possession ("Debtors"), has mailed this notice to you to notify you that it has amended its Schedules of creditors of Phoenix, and filed the amended schedule of assets and liabilities with the Bankruptcy Court (the "Amended Schedules"). The enclosed exhibit lists the amount and nature of your claim(s) as set forth on Phoenix's Amended Schedules.

This amendment affects your rights to payment in the above referenced bankruptcy case. Read it carefully. If you agree with the amendment to your claim shown on the exhibit attached hereto, you need do nothing more. If you disagree with the amendment, you have twenty (20) days from the date of this notice to file a proof of claim against the estate.

Unless you file a proof of claim pursuant to this Notice, the amount, nature and classification of your prepetition claim listed on the Amended Schedules will be controlling for all purposes in Phoenix's bankruptcy case, and wholly supersedes the previously filed Schedules.

The Claims set forth in Exhibit "A" attached hereto are claims scheduled by Phoenix for creditors which further review of Phoenix's books and records revealed were incorrectly scheduled or not scheduled. The correct scheduled amount is shown in the column labeled "Amended Scheduled Amount."

CONSEQUENCES OF FAILURE TO FILE PROOF OF CLAIM

Any creditor who chooses not to file a proof of claim in a timely manner, shall be forever barred, estopped and enjoined from asserting any claim against Phoenix that is (1) in excess of the amount set forth in the Amended Schedules or (2) for a different amount, nature or classification than in the Amended Schedules.

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.

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TIME AND PLACE FOR FILING PROOFS OF CLAIM

All proofs of claim must be filed with the claims servicing agent at the address shown below so as to be received on or before 4:00 p.m., prevailing Eastern Time, twenty (20) days from the date of this notice. Proofs of claim may be filed by mail addressed to:

Bankruptcy Management Corp.
P.O.Box 1059
El Segundo, CA 90245-1059

If in person or by courier service, hand delivery or overnight mail:

Bankruptcy Management Corp.
1330 East Franklin Avenue
El Segundo, CA 90245

Proofs of claim will be deemed filed only when actually received. If you wish to receive acknowledgement of receipt of your proof of claim, you must also submit a copy of your original proof of claim and a self-addressed, stamped envelope.

DEFINITION OF CLAIM

For purposes of this Notice, "claim" shall mean, as to Phoenix (1) any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or (2) any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

ADDITIONAL INFORMATION

If you require additional information regarding the filing of a proof of claim, you may contact the claims and noticing agent retained by the Debtors in these chapter 11 cases, by telephone at (310) 364-3170, or by writing to it at the address previously shown.

The Debtors' schedules of assets, and schedules of liabilities are available for inspection (a) during regular business hours at the Office of the Clerk of the Bankruptcy Court, United States Bankruptcy Court for the District of Delaware, 824 Market Street, 5th Floor, Wilmington, Delaware 19801; (b) on the Court's electronic docket for the Debtors' chapter 11 cases, which is posted on the Internet at www.deb.uscourts.gov, or (c) at the offices of the Counsel for the Debtors, Schulte Roth & Zabel LLP, located at 919 Third Avenue, New York, New York 10022 and Pachulski, Stang, Ziehl, Young, Jones & Weintraub P.C., located at 919 Market Street, 16th Floor, P.O. Box 8705, Wilmington, Delaware 19899-8705.

CLAIMANTS SHOULD CONSULT AN ATTORNEY REGARDING ANY OTHER INQUIRIES, SUCH AS WHETHER THE CLAIMANT SHOULD FILE A PROOF OF CLAIM.

ALL PROOFS OF CLAIM WILL BE DEEMED FILED ONLY WHEN RECEIVED. PROOFS OF CLAIM WILL BE DEEMED TIMELY FILED ONLY IF THE PROOF OF CLAIM (I) IS SIGNED, (II) IDENTIFIES THE ENTITY AGAINST WHICH IT IS ASSERTED, AND (III) IS ACTUALLY RECEIVED BY BSI ON OR BEFORE THE DEADLINE.

Dated: August 27, 2003

SCHULTE ROTH & ZABEL LLP
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and

PACHULSKI, STANG, ZIEHL, YOUNG, JONES
& WEINTRAUB P.C.

/s/

Laura Davis Jones (Bar No. 2436)
Rosalie L. Spelman (Bar No. 4153)
919 North Market Street, 16th Floor
P.O. Box 8705
Wilmington, DE 19899-8705 (Courier 19801)
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Facsimile: (302) 652-4400

Co-Counsel for the Debtors and Debtors in Possession