

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
FANSTEEL INC., *et al.*,¹) 02-10109 (JJF)
) (Joint Administration)
Debtors.)

Objections due by: July 28, 2004 at 4:00 P.M.

Hearing Date: August 4, 2004 at 4:00 P.M.

**NOTICE OF MOTION TO (A) EXTEND TIME TO FILE FINAL REPORT
AND (B) DELAY ENTRY OF AUTOMATIC FINAL DECREE**

TO: ALL PARTIES REQUIRED TO BE SERVED PURSUANT TO DELAWARE LOCAL
RULE OF BANKRUPTCY 2002 – 1 (b)

PLEASE TAKE NOTICE that on or about June 24, 2004, the reorganized debtors (the “Debtors”) filed with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801 (the “Bankruptcy Court”) the Motion To (A) Extend Time To File Final Report And (B) Delay Entry Of Automatic Final Decree(the “Motion”).

PLEASE TAKE FURTHER NOTICE THAT RESPONSES OR OBJECTIONS, IF ANY, TO THE RELIEF REQUESTED IN THE MOTION MUST BE IN WRITING, FILED WITH THE BANKRUPTCY COURT, AND SERVED UPON BOTH UNDERSIGNED COUNSEL FOR DEBTORS SO AS TO BE RECEIVED BY 4:00 P.M., PREVAILING EASTERN TIME, ON JULY 28, 2004.

¹ The Reorganized Debtors are the following entities: Fansteel Inc. and Wellman Dynamics Corp.

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PLEASE TAKE FURTHER NOTICE THAT, IF ANY OBJECTIONS ARE
TIMELY FILED AND SERVED, A HEARING ON THE MOTION WILL BE HELD ON
AUGUST 4, 2004 AT 4:00 P.M., BEFORE THE HONORABLE JOSEPH J. FARNAN, JR., OF
THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE. THE
HEARING WILL BE HELD IN COURTROOM 6A, J. CALEB BOGGS FEDERAL
BUILDING, 844 KING STREET, WILMINGTON, DELAWARE 19801. ONLY TIMELY
FILED AND RECEIVED WRITTEN OBJECTIONS WILL BE CONSIDERED BY THE
COURT AT THE HEARING.


IF NO OBJECTIONS ARE TIMELY FILED AND SERVED IN
ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF
REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

June 24, 2004

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Co-Counsel for the Reorganized Debtors

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

FANSTEEL INC., *et al.*,

Reorganized Debtors.

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)
)
)
)

Case No. 02-10109 (JJF)

Chapter 11
(Jointly Administered)

Objections due by: July 28, 2004 at 4:00 P.M.
Hearing Date: August 4, 2004 at 4:00 P.M.

**MOTION TO (A) EXTEND TIME TO FILE FINAL REPORT
AND (B) DELAY ENTRY OF AUTOMATIC FINAL DECREE**

The above captioned reorganized debtors (collectively, the "Debtors") hereby move the Court pursuant to Bankruptcy Code section 105, Fed.R.Bankr.P. 9006 and Del.Bankr.LR 5009-1(a) and (c) for entry of an order (a) extending the time within which the Debtors must file a final report and account, and (b) delaying entry of a final decree closing these cases. In support hereof, the Debtors respectfully represent as follows:

Jurisdiction

1. The Court has jurisdiction over this matter under 28 U.S.C. § 1334. This is a core proceeding within the meaning of 28 U.S.C. §§ 157(b)(2). Venue of these chapter 11 cases in this district is proper under 28 U.S.C. §§ 1408 and 1409.

2. The statutory basis for the relief requested herein is section 105 the Bankruptcy Code and Del.Bankr.LR 5009-1(a) and (c).

Background

3. On January 15, 2002, the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

4. On December 23, 2003, the Court entered an order confirming the Debtors' Second Amended Joint Reorganization Plan [Docket No. 1971] ("Plan").

5. Del.Bankr.LR 5009-1(c) requires a debtor to "file a final report and account in the form prescribed by the United States Trustee the earlier of 150 days after entry of the confirmation order or 15 days before the hearing on any motion to close the case".

6. Del.Bankr.LR 5009-1(a) mandates the automatic entry of a final decree closing a chapter 11 case at the expiration of 180 days after entry of a confirmation order unless a party in interest files a motion to delay the entry of such final decree.

Relief Requested

7. By this Motion, the Debtors seek (a) a six month extension of the deadline by which they must file a final report and (b) a six month delay in entry of the automatic final decree.

Basis for Relief

8. Section 105 of the Bankruptcy Code provides that the Court may "issue any order ... necessary or appropriate to carry out the provisions of this title." Fed. R. Bankr. P. 9006(b) provides, in relevant part:

[W]hen an act is required or allowed to be done at or within a specified period by these rules or by a notice given thereunder or by order of court, the court for cause shown may ... order the period enlarged

9. The Debtors submit that ample cause exists to grant the relief requested herein. Since confirmation of the Plan and occurrence of the Effective Date, the Debtors and their management have had to devote substantial time to (i) numerous Plan implementation issues (ii) on-going business issues, (iii) litigation on various adversary matters, and (iv) the review and reconciliation of the large number of other claims filed in these cases.

10. While the Debtors have made substantial progress, a significant number of post-confirmation matters remain to be addressed by this Court.

11. The Debtors further submit that the relief requested herein is in the best interests of their creditors and other parties in interest. It would simply be premature to close these cases at this time and to do so would deprive the Debtors' creditors of potential sources of recovery on their claims.

12. The Debtors reserve the right to request a further extension of the deadlines imposed by Del.Bankr.L.R 5009-1

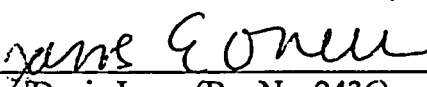
WHEREFORE, the Debtors request that the Court enter an Order (a) extending the deadline by which the Debtors must file a final report for one year, (b) delaying entry of a final decree for six months, without prejudice to the Debtors' right to seek a further extension, and (c) granting such other and further relief as the Court deems just.

Dated: June 24, 2004

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Reorganized Debtors

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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

**ORDER (1) DELAYING THE ENTRY OF A FINAL
DECREE AND (2) EXTENDING THE TIME TO FILE FINAL REPORT**

Upon the motion (the "Motion") of the above-captioned Debtors (the "Debtors"), (1) requesting delay of the entry of a Final Decree, and (2) extending the time to file Final Report; due notice of the Motion having been given; and it appearing that no other or further notice need be given; and sufficient cause appearing therefore, it is hereby

ORDERED that the Motion is granted; and it is further

ORDERED that the the Court's automatic entry of a Final Decree in the above captioned cases pursuant to Del.Bankr.LR 5009-1(a) is delayed until December 23, 2004; and it is further

ORDERED that the time to file Final Report required by Del.Bankr.LR 5009-1(c) is extended to November 23, 2004; and it is further

ORDERED that this Order is entered without prejudice to the Debtors' rights under Del.Bankr.LR 5009-1(b) and the Debtors' right to request further extensions of time with respect to filing of the Final Report and entry of a Final Decree in these cases.

Dated: _____, 2004

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