

# SWATCH GROUP U.S.

February 18, 2005

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RECEIVED  
REGION 1

Ms. Elizabeth Ullrich  
Senior Health Physicist  
Commercial and R&D Branch  
Division of Nuclear Materials Safety  
Nuclear Regulatory Commission  
Region 1  
475 Allendale Road  
King of Prussia, Pennsylvania 19406-1415

L-9

Re: License No. 37-03572-06

29-30923-01  
03036602

Dear Ms. Ullrich,

You recently sent us a letter confirming the termination of the subject license. A copy of this letter and its attachments are enclosed.

You will see that the Trust Agreement was entered into by us as Grantor with The First National Bank of Maryland as Trustee; the trustee is presently known as M & T Bank. The Grantor changed its name to The Swatch Group (U.S.) Inc. in July 1998.

Not that the subject License has been terminated, we wish to terminate the Trust Agreement. Termination of the Trust Agreement requires NRC approval, together with ours and that of the Trustee (see Article 16, page 6).

Therefore, we hereby request the NRC's formal written agreement and approval to terminate our Trust Agreement. Would you kindly indicate this by having the individual with proper signing authority sign a copy of this letter; then please return this to my attention c/o The Swatch Group (U.S.) Inc., at 1200 Harbor Boulevard, Weehawken, New Jersey 07087, in the attached stamped envelope.

You can reach me at (201) 271-4663, fax (201) 271-4672 and email Neal.Gordon@swatchgroup.com.

Thank you for your assistance.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Neal Gordon', written over a horizontal line.

Neal Gordon  
Corporate Counsel

Agreed to and approved this \_\_\_ day of \_\_\_\_\_, 2005

Nuclear Regulatory Commission

By \_\_\_\_\_

Name:

Title: