

JUN 11 1991

MEMORANDUM FOR: Frank P. Gillespie, Director  
 Program Management, Policy Development  
 and Analysis Staff  
 Office of Nuclear Reactor Regulation

FROM: Charles J. Haughney, Chief  
 Fuel Cycle Safety Branch  
 Division of Industrial and  
 Medical Nuclear Safety, NMSS

SUBJECT: EVALUATION OF FINANCIAL STATEMENTS FOR SEQUOYAH FUELS  
 INTERNATIONAL CORPORATION AND SEQUOYAH HOLDING CORPORATION

I would like to thank you for the expert assistance that Mr. Robert Woods of your staff provided to the Fuel Cycle Safety Branch by evaluating the financial statements for Sequoyah Fuels International Corporation and Sequoyah Holding Corporation. Mr. Wood's analysis of the statements submitted by Sequoyah Fuels for FY-90 was thorough and timely. His performance in assisting us in this matter is repetitive of prior outstanding efforts on similar matters. The NRC is very fortunate to have Bob Woods as one of its stalwart employees. Again, thank you for allowing him to help us on these matters.

**Original Signed By:**

Charles J. Haughney, Chief  
 Fuel Cycle Safety Branch  
 Division of Industrial and  
 Medical Nuclear Safety, NMSS

cc: D. Nash, NRR  
 A. Gody, NRR  
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