



November 9, 2006

Gary Janosko, Chief
c/o Document Control Desk
U.S. Nuclear Regulatory Commission
Fuel Cycle Facilities Branch, FCSS
Washington, DC 20555

Docket No. 40-8452
Source Material License No. SUA-1310

Attn: Dr. Myron Fliegel, Project Manager

Dear Dr. Fliegel:

This letter, with attachments, is being submitted as the annual surety bond update to satisfy the requirements of License Condition (LC) 27 of Source Material License No. SUA-1310 issued to Bear Creek Uranium Company. The existing surety with Wyoming DEQ of \$875,000 is sufficient to meet LC 27 (\$854,000) covering the Long Term Surveillance Fee and interim corporate expenses including a 15% contingency on the corporate expenses. The calculated surety for 2006 is \$809,041; therefore the total surety required by LC 27 is adequate.

All Wyoming DEQ and NRC reclamation requirements at Bear Creek Uranium were completed in 1999. The only activity at the site in 2006 was the required groundwater sampling. The surface of Section 16 was purchased from the State of Wyoming in January 2003, and we completed a land exchange with the State of Wyoming in October 2005 to acquire the mineral estate in Section 16. The land transfer process for the long term care and maintenance area has been initiated with DOE this month. We would hope to have the transfer completed within six months.

The existing surety arrangement, whereby the State of Wyoming holds a bond for all reclamation, including the NRC portion, will be continued until the mine permit is terminated.

If you have questions concerning this submittal contact me at (307) 352-3304 or by email at Ernie.Scott@anadarko.com.

Sincerely,

A handwritten signature in black ink that reads "Ernie Scott". The signature is written in a cursive, flowing style.

Ernest Y Scott
Manager Mining Operations

Bear Creek Uranium Company

2006 Reclamation Performance Bond Estimate

NRC/DOE Area

Long Term Surveillance Fee	\$	777,991
Corporate Cost	\$	27,000
Contingency @ 15%	\$	4,050
Total	\$	809,041

Long Term Surveillance Fee Calculation

2006 CPI-U for September = 202.9

1978 CPI-U = 65.2

2005 Fee = \$762,500

2006 Fee = $(202.9/65.2) \times \$250,000 =$ \$ 777,991

(CPI-U adjusted through September 2005)

(CPI-U adjusted through September 2006)

Series Id: CUUR0000SA0

Corporate Cost

Assumes 1 year time frame before license is terminated and site transferred to DOE.

Corporate Overhead @ \$2,000/yr =	\$	2,000
Groundwater Sampling @ \$5,000/yr =	\$	5,000
NRC Management/Review Costs	\$	5,000
DOE Land Transfer Costs	\$	15,000

Corporate Cost Total \$ 27,000



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Consumer Price Index - All Urban Consumers

Series Id: CUUR0000SA0
Not Seasonally Adjusted
Area: U.S. city average
Item: All items
Base Period: 1982-84=100

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HA
1978	62.5	62.9	63.4	63.9	64.5	65.2	65.7	66.0	66.5	67.1	67.4	67.7	65.2	
1979	68.3	69.1	69.8	70.6	71.5	72.3	73.1	73.8	74.6	75.2	75.9	76.7	72.6	
1980	77.8	78.9	80.1	81.0	81.8	82.7	82.7	83.3	84.0	84.8	85.5	86.3	82.4	
1981	87.0	87.9	88.5	89.1	89.8	90.6	91.6	92.3	93.2	93.4	93.7	94.0	90.9	
1982	94.3	94.6	94.5	94.9	95.8	97.0	97.5	97.7	97.9	98.2	98.0	97.6	96.5	
1983	97.8	97.9	97.9	98.6	99.2	99.5	99.9	100.2	100.7	101.0	101.2	101.3	99.6	
1984	101.9	102.4	102.6	103.1	103.4	103.7	104.1	104.5	105.0	105.3	105.3	105.3	103.9	100
1985	105.5	106.0	106.4	106.9	107.3	107.6	107.8	108.0	108.3	108.7	109.0	109.3	107.6	100
1986	109.6	109.3	108.8	108.6	108.9	109.5	109.5	109.7	110.2	110.3	110.4	110.5	109.6	100
1987	111.2	111.6	112.1	112.7	113.1	113.5	113.8	114.4	115.0	115.3	115.4	115.4	113.6	110
1988	115.7	116.0	116.5	117.1	117.5	118.0	118.5	119.0	119.8	120.2	120.3	120.5	118.3	110
1989	121.1	121.6	122.3	123.1	123.8	124.1	124.4	124.6	125.0	125.6	125.9	126.1	124.0	120
1990	127.4	128.0	128.7	128.9	129.2	129.9	130.4	131.6	132.7	133.5	133.8	133.8	130.7	120
1991	134.6	134.8	135.0	135.2	135.6	136.0	136.2	136.6	137.2	137.4	137.8	137.9	136.2	130
1992	138.1	138.6	139.3	139.5	139.7	140.2	140.5	140.9	141.3	141.8	142.0	141.9	140.3	130
1993	142.6	143.1	143.6	144.0	144.2	144.4	144.4	144.8	145.1	145.7	145.8	145.8	144.5	140
1994	146.2	146.7	147.2	147.4	147.5	148.0	148.4	149.0	149.4	149.5	149.7	149.7	148.2	140
1995	150.3	150.9	151.4	151.9	152.2	152.5	152.5	152.9	153.2	153.7	153.6	153.5	152.4	150
1996	154.4	154.9	155.7	156.3	156.6	156.7	157.0	157.3	157.8	158.3	158.6	158.6	156.9	150
1997	159.1	159.6	160.0	160.2	160.1	160.3	160.5	160.8	161.2	161.6	161.5	161.3	160.5	150
1998	161.6	161.9	162.2	162.5	162.8	163.0	163.2	163.4	163.6	164.0	164.0	163.9	163.0	160
1999	164.3	164.5	165.0	166.2	166.2	166.2	166.7	167.1	167.9	168.2	168.3	168.3	166.6	160

2000	168.8	169.8	171.2	171.3	171.5	172.4	172.8	172.8	173.7	174.0	174.1	174.0	172.2	171.2
2001	175.1	175.8	176.2	176.9	177.7	178.0	177.5	177.5	178.3	177.7	177.4	176.7	177.1	177.1
2002	177.1	177.8	178.8	179.8	179.8	179.9	180.1	180.7	181.0	181.3	181.3	180.9	179.9	179.9
2003	181.7	183.1	184.2	183.8	183.5	183.7	183.9	184.6	185.2	185.0	184.5	184.3	184.0	184.0
2004	185.2	186.2	187.4	188.0	189.1	189.7	189.4	189.5	189.9	190.9	191.0	190.3	188.9	188.9
2005	190.7	191.8	193.3	194.6	194.4	194.5	195.4	196.4	198.8	199.2	197.6	196.8	195.3	195.3
2006	198.3	198.7	199.8	201.5	202.5	202.9	203.5	203.9	202.9					202.9

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