

B) 40-7102



SHIELDALLOY METALLURGICAL CORPORATION

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C. SCOTT EVES
VICE PRESIDENT - ENVIRONMENTAL SERVICES

May 10, 1993

Director
Office of Nuclear Material Safety and Safeguards
U.S. Nuclear Regulatory Commission
Washington, DC 20555

Attn: Mr. Gary Comfort

RE: Shieldalloy Metallurgical Corporation License Nos. SMB-743 and SMB-1507
Docket Nos. 40-7102 and 40-8948

Dear Mr. Comfort:

By letter dated August 6, 1992, Shieldalloy Metallurgical Corporation (SMC) informed the NRC that SMC was considering replacing its letter of credit (LOC) from Deutsche Bank (providing decommissioning surety for the Newfield and Cambridge facilities) with an LOC from National Westminster Bank. The NRC responded by letter dated August 26, 1992, agreeing to a procedure by which the substitution could be made.

SMC no longer intends to replace the Deutsche Bank LOC at this time. Consequently, the Deutsche Bank LOC, which was provided to the NRC on July 23, 1990, remains in effect as decommissioning surety for Newfield and Cambridge.

Sincerely,

C. Scott Eves

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CSE:sae
CC: Charles L. Harp, Esq.
Jay E. Silberg, Esq.

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