

James Webb - Financial AssuranceMr. Jack Wright

From: James Webb
To: gwdawes@chevron.com
Date: 01/11/2008 1:36 PM
Subject: Financial AssuranceMr. Jack Wright
CC: dwshearer@state.pa.us; Kline, Kenneth

Mr. George Dawes
Chevron Mining Inc.
Washington Remediation Project
1217 West Wayne Street
Washington, PA 15301

Dear Mr. Dawes,

This email correspondence is a follow up to our conference call on Monday, January 7, 2008, with Mr. Jack Wright on the financial assurance issue for Molycorp. Currently, Chevron Mining Inc., is preparing a financial assurance for a parent guarantee consistent with the recent license amendment for the name change from Molycorp, Inc. to Chevron Mining Inc.

Mr. Kenneth Kline indicated in the conference call that Chevron Mining Inc. will also need a standby trust agreement in conjunction with the parent guarantee. Please be advised that a proposed ruling in the federal register (See ML073531839) on this matter will be issued shortly. It is possible that the proposed ruling may have been issued in the Federal Register this week. The proposed rule will provide the regulatory foundation for standby trusts.

If you have any questions or concerns with this issue, please contact myself (301) 415-6252 or Mr. Kenneth Kline at (301) 415-7075.

James Webb
Project Manager
USNRC Washington D.C.

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Creation Date 01/11/2008 1:36:06 PM
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nrc.gov OWGWPO04.HQGWDO01 PM KXK3 CC (Kenneth Kline)	Delivered	01/11/2008 1:36:12
state.pa.us PM dwshearer CC (<u>dwshearer@state.pa.us</u>)	Transferred	01/11/2008 1:36:34

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OWGWPO04.HQGWDO01	01/11/2008 1:36:12 PM	chevron.com nrc.gov state.pa.us

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