

September 25, 2008

James C. Shepherd, Project Manager U.S. Nuclear Regulatory Commission Decommissioning Section 11545 Rockville Pike Two White Flint North Rockville, Maryland 20852

Dear Mr. Shepherd:

As required by the Decommissioning Trust Agreement, FMRI, Inc., by the attached, is providing notice of intent to withdraw funds on October 27, 2008 from the Decommissioning Trust. This is the fourteenth withdrawal from the Trust. A copy of the withdrawal certificate is also enclosed.

Sincerely yours,

E. Jonathan Jackson

President, FMRI

**Enclosures** 



September 25, 2008

NorStates Bank 3233 W. Grand Avenue Waukegan, IL 60085

Attention:

Howard J. Tatar

Trust & Investment Services

Please find enclosed Withdrawal Certificate #14 from FMRI, Inc. for a withdrawal from Subaccount 2 of the Decommissioning Trust. In addition, please also find enclosed a copy of the Denison Mines Invoice FMRI-080809 showing a total of 754.09 net tons of WIP material removed from FMRI, Inc. and received from August 1 through August 31, 2008 by Denison Mines that is licensed for the disposition of this material.

Please note that, in accordance with FMRI's pricing contract agreement with Denison Mines, the first page of these invoices shows "adjusted" tons of materials received by Denison Mines after Denisonmines has adjusted the actual net tons received based on the moisture content of the received material. The actual net tons of WIP received by Denison Mines (and the basis of this withdrawal certificate) are shown in the tables provided by Denison Mines with these invoices under the column titled, "Net Tons Received." Please contact me if you have any questions.

Sincerely yours,

E. Jonathan Jackson

President & CEO, FMRI, Inc.

**Enclosures** 

Cc: J. C. Shepherd, Project Manager (USNRC, 11545 Rockville Pike, Rockville, MD 20852)



Denison Mines (USA) Corp. 1050 17th Street, Suite 950 Denver, CO 80265 USA

Tel: 303 628-7798

Fax: 303 389-4125

www.denisonmlnes.com

## Invoice

FMRI Inc. #10 Tantalum Place Muskogee, Oklahoma 74403 Invoice Date
Invoice Number
Terms
Date Due

09/09/08 **FMRI-080908** Net 45 Days 10/24/08

Charge for Materials received at the White Mesa Mill, pursuant to that certain Processing Agreement dated February 1, 2006, between FMRI, Incorporated and IUC White Mesa Mill LLC.

Tons received: August 1, 2008 through August 30, 2008 Price per ton

118.69 \$ 83,772.52

8,871.65 cubic feet x \$0.10/cu.ft.
State of Utah Radioactive Waste Tax
Total due this invoice

887.16 \$ 84,659.69

## FMRI Alternate Feed Material Receipts at the White Mesa Mill for the period of

August 1, 2008 through August 30, 2008

August 1, 2008 through August 30, 2008														
				•			2 P	Adjusted Weight			Processing			
	IUSA							[(Net Weight x (100 % - %	Percent	Total Moisture	and Receiving			Total
Date	Tracking			Gross			Net Tons	moisture)]/	Moisture	Corrected	8	Cubic Feet	Utah	Charges per
Received	Number	IMC #	BOL#	Weight	Tare Weight	Net Weight	Received	(100%-25%)	Content	Received	8 .	per-Load	Rad. Tax	load
8/19/2008		GFLU001113	FM-0595	87,900	44,820	43,080	21.54	40,151	0.30	20.08	el "	253.41	\$ 25.34	\$ 2,408.08
8/19/2008	10484	GFLU001055	FM0591	83,180	44,720	38,460	19.23	35,742	0.30	1787	\$ 2,121.12	226.24	\$ 22.62	\$ 2,143.74
8/19/2008		GFLU 001022		85,140	44,560	40,580	20.29	38,578	0.29	19.29	\$ 2,289.41	238 71	\$ 23.87	\$ 2,313.29
8/19/2008		GFLU001061		86,340	44,760	41,580	20.79	38,586	0.30	19:29	\$ 2,289.90	244.59	\$ 24.46	\$ 2,314.36
8/20/2008	10524	GFLU001075	FM0590	85,940	44,680	41,260	20.63	38,729	0.30	19:36	\$ 2,298.40	242.71	\$ 24.27	\$ 2,322.67
8/20/2008	10525	GFLU001045	FM0594	85,120	44,540	40,580	20.29	42,203	0.22	21.10	li .	-238.71	\$ 23.87	
8/20/2008	10547	GFLU001035	FM0602	83,300	45,080	38,220	19.11	36,844	0.28	18:42	\$ 2,186.51	+224.82	\$ 22.48	\$ 2,208.99
8/20/2008	10554	GFLU001007	FM0606	89,000	44,880	44,120	22.06	40,767	0.31	20 38	\$ 2,419.31	259:53	\$ 25.95	\$ 2,445.26
8/20/2008	10558	GFLU001006	FM0578	83,040	45,100	37,940	18.97	34,702	0.31	17.35	\$ 2,059.42	223318	\$ 22.32	\$ 2,081.73
8/20/2008	10565	GFLU001017	FM0609	85,100	45,040	40,060	20.03	37,389	0.30	18.69	\$ 2,218.87	235:65	\$ 23.56	\$ 2,242.43
8/21/2008	10602	GFLU 001073	FM0593	83,820	44,860	38,960	19.48	36,986	0.29	¥18.49	\$ 2,194.94	229.18		\$ 2,217.85
8/21/2008	10604	GFLU 001090	FM0599	85,900	44,620	41,280	20.64	38,198	0.31	19 10	\$ 2,266.85	242.82	\$ 24.28	\$ 2,291.13
8/21/2008	10609	GFLU001130	FM0604	84,400	44,740	39,660	19.83	38,550	0.27	19:27	\$ 2,287.72	233.29	\$ 23.33	\$ 2,311.05
8/21/2008	10613	GFLU001123	FM0597	86,200	44,600	41,600	20.80	37,995	0.32	19.00	§.	244.71	\$ 24.47	\$ 2,279.26
8/21/2008	10628	GFLU001145	FM0598	87,260	. 44,560	42,700	21.35	41,675	0.27	20.84	\$ 2,473.21	251 18	\$ 25.12	\$ 2,498.33
8/21/2008	10635	GFLU001015	FM0596	86,820	44,820	42,000	21.00	39,480	0.30	19.74	\$ 2,342.94	247.06	\$ 24.71	\$ 2,367.65
8/22/2008	10687	GFLU001012	FM06005	89,120	44,800	44,320	22.16	41,998	0.29	21:00	\$ 2,492.35	260.71	\$ 26.07	\$ 2,518.42
8/22/2008	10689	GFLU001180	FM0607	83,680	44,500	39,180	19.59	: 37,508	0.28	18:75	£.	230:47	\$ 23.05	\$ -2,248.98
8/22/2008	10717	GFLU 001076	FM0603	85,060	44,480	40,580	20.29	40,255	0.26	20.13	\$ 2,388.95	238:71	\$ 23.87	\$ 2,412.82
8/25/2008	10743	GFLU001095	FM0608	85,180	44,620	40,560	20.28	38,667	0.29	19.33	\$ 2,294.70	238!59	\$ 23.86	\$ 2,318.56
8/25/2008	10745	GFLU001163	FM0601	87,640	44,780	42,860	21.43	41,146	0.28	20.57	\$.2,441.79	252.12	\$ 25.21	\$ 2,467.00
8/26/2008	10837	BFLU000352	FM0613	84,320	44,420	39,900	19.95	37,293	0.30	18.65	Į.	234.71	\$ 23,47	\$ 2,236.64
8/26/2008	10839	GFLU001138	FM0617	86,700	44,400	42,300	21.15	38,803	0.31	19.40	\$ 2,302.78	248.82	\$ 24.88	\$ 2,327.66
8/26/2008	10845	GFLU001150	FM-0616	85,380	44,460	40,920	20.46	35,246	0.35	17:62	\$ 2,091.66	240.71	\$ 24.07	\$ 2,115.73
8/27/2008	10884	GFLU001139	FM0614	84,740	44,620	40,120	20.06	35,252	0.34	17.63	\$ 2,092.04	236:00	\$ 23.60	\$ 2,115.64
8/27/2008	10886	BFLU000357	FM0611	82,800	44,520	38,280	19.14	34,554	0.32	* - 17.28	\$ 2,050.61	225.18	\$ 22.52	\$ 2,073.13
8/27/2008	10919	GFLU001126	FM0615	85,780	44,520	41,260	20.63	37,354	0.32	18.68	ń	242:71	\$ 24.27	
8/27/2008	10922	GFLU001175	FM0622	86,040	44,440	41,600	20.80	39,825	0.28	19.91	\$ 2,363.42	244 71	\$ 24,47	\$ 2,387.89
8/27/2008	10924	GFLU0011391	FM0612	82,940	44,600	38,340	19.17	35,988	0.30	17.99	\$ 2,135.74	225.53	\$ 22.55	\$ 2,158.29
8/28/2008	10954	GFLU001066	FM0620	86,660	44,600	42,060	21.03	37,574	0.33	18/79	\$ 2,229.81	247.41	\$ 24.74	\$ 2,254.55
8/28/2008	10962	GFLU001190	FM0621	85,100	44,380	40,720	20.36	35,399	0.35	17.70	1	- 1239:53	\$ 23.95	\$ 2,124.72
8/28/2008	10966	GFLU001146	FM0619	84,560	44,340	40,220	20.11	39,630	0.26	19.82	\$ 2,351.85	236.59	\$ 23.66	\$ 2,375.51
8/28/2008	10980	GFLU001093	FM0623	84,620	44,360	40,260	20.13	35,644	0.34	17.82	\$ 2,115.26	236.82	\$ 23.68	\$ 2,138.95
8/28/2008	10983	GFLU001158	FM0624	85,600	44,440	41,160	20.58	39,129	0.29	19:56	\$ 2,322.14	1242-12	\$ 24.21	\$ 2,346.35
8/29/2008	11032	GFLU001154	FM0629	84,080	44,160	39,920	19.96	36,620	0.31	18.31	\$ 2,173.21	234.82	\$ 23.48	\$ 2,196.69
8/29/2008	11037	GFLU001173	FM0618	86,420	44,740	41,680	20.84	39,902	0.28	19.95	\$ 2,367.96		\$ 24.52	\$ 2,392.48
8/29/2008	11066	GFLU001188	FM0626	84,100	44,240	39,860 _	19.93	37,256	0.30	18.63	\$ 2,210.95	234.47	\$ 23.45	\$ 2,234.39
37						· •	754.09	1,411,619	0.30	705.81	\$83,772.52	8,871.65	\$ 887.16	\$84,659.69
								<del></del>			**************************************			

754.09 Net tons of will received at mill, 8/1-31/2008

1: 1. horton adjusting weight for pricing purposes) F55

## WITHDRAWAL CERTIFICATE #14 (September 25, 2008)

FMRI, Inc. hereby requests a withdrawal of \$139,000.00 to be made on October 27, 2008, which is more than thirty-one days subsequent to this request being noticed to the NRC. The total amount remaining in Subaccount 2, after this withdrawal #14 is made (i.e., assuming no repayments of the trust before then), will be \$414.80. This borrowing is for Phase 1 decommissioning activities.

As required by Section 5.2(b) of Amendment No. 1 to the Decommissioning Trust Agreement dated November 17, 2003, and amended April 14, 2005, FMRI, Inc. attests:

- 1. that the material dispositioned under the invoice(s) presented is WIP residue from Ponds 2 and 3;
- 2. that the requested funds do not exceed the amount calculated by the formula: number of tons x \$231.25, where number of tons = the amount in tons of disposition of WIP residues from Ponds 2 and 3 removed from the FMRI facility for remediation of WIP and which was dispositioned at a licensed site for such charges, beginning with first ton dispositioned;
- 3. the Grantor has received all payments and proceeds to which it is entitled under the FMRI License and Decommissioning Plan, the FMRI Notes or the terms and conditions of the Joint Reorganization Plan of Fansteel Inc. and Subsidiaries, as approved by the United States Bankruptcy Court for the District of Delaware, and the NRC License and Decommissioning Plan;
- 4. that such payments and proceeds received by Grantor are insufficient to fund the decommissioning activities as planned and budgeted in the Decommissioning Plan;
- 5. that all replenishments of the Trust specified in the FMRI Notes, or which Grantor was reasonably capable of making, were in fact made;
- 6. that the total of all outstanding withdrawals from this subaccount shall not exceed Two Million five Hundred Thousand Dollars (\$2,500,000.00);
- 7. that 30 days prior to Grantor's request for withdrawal, NRC received
  - notice of Grantor's intent to withdraw funds from the trust fund, and
  - a copy of the withdrawal certificate; and
- 8. that the funds will not be used for litigation expenses.

The funds of \$139,000.00 should be wire transferred to:

Fifth Third Bank ABA # 042-000-314

Account Name:

FMRI, Inc.

Reference:

Withdrawal Certificate #14

Sincerely yours,

E. Jonathan Jackson

President & CEO, FMRI, Inc.