



August 11, 2009

CAMECO RESOURCES

Corporate Office

141 Union Blvd.
Suite 330
Lakewood, CO
80228 USA

Tel: (720) 917-0112

Fax: (720) 917-0188

www.cameco.com

Mr. Keith I. McConnell, Deputy Director
Decommissioning and Uranium Recovery Licensing Directorate
Division of Waste Management and Environmental Protection
Office of Federal and State Materials and Environmental Management Programs
U.S. Nuclear Regulatory Commission
Mail Stop T8-F5
Washington D.C. 20555-0001

RE: Source Materials License SUA-1534, Docket Number 40-8943
Request for NRC Authorization to Replace Irrevocable Standby Letter of Credit

Dear Mr. McConnell:

Pursuant to License Condition 9.5 of License SUA-1534, Crow Butte Resources, Inc. d/b/a Cameco Resources is requesting authorization from the U.S. Nuclear Regulatory Commission for the replacement of Irrevocable Standby Letter of Credit No. [REDACTED] through the Royal Bank of Canada (New York Branch). This letter of credit in the amount of \$25,207,672 has been replaced by Irrevocable Standby Letter of Credit No. [REDACTED] through the Bank of Montreal (BMO), Chicago, Illinois. A copy of the new letter of credit through BMO is attached to facilitate this request.

If you have any questions, please feel free to contact me at (720) 879-5518, Scott Bakken at extension 5514 or Larry Teahon at (308) 665-2215 ext 114.

Sincerely,

Stephen P. Collings
for
Stephen P. Collings

Stephen P. Collings
President

Attachment: As Stated

c: Ron Burrows, NRC
Jenny Abrahamson, NDEQ
Larry Teahon, Cameco Resources
Scott Bakken, Cameco Resources
CBR File