

NOV 21 1989

Victory National Bank
ATTN: Steve Riff
Vice President
P.O. Drawer 312
Nowata, Oklahoma 74048

Gentlemen:

This letter is in reference to a meeting conducted at Victory National Bank on November 1, 1989, between Mr. Steve Riff of your staff and Ms. Linda Kasner of our office. The purpose of this meeting was to confirm actions taken by Victory National Bank with regard to radioactive material licensed by NRC. The material specifically at issue was an americium-241 sealed source for use in well logging and previously possessed by Perforating Guns, Inc., an NRC licensee. We understand that Victory National Bank has repossessed this material but has never taken physical custody of it.

Ms. Kasner outlined the NRC regulations pertaining to receipt, possession, and transfer of radioactive material licensed by NRC. She also indicated that although an individual may own such material, physical custody of such material must be specifically authorized under a license issued by NRC. Subsequent to this meeting, Ms. Kasner confirmed that the source was in the custody of another NRC licensee authorized to possess and use such material.

Based on statements from Mr. Riff during this meeting, it is our understanding that Victory National Bank has agreed to the following:

1. Maintain the source in the possession of Gold Perforating Company, Inc., an NRC licensee located in Dewey, Oklahoma.
2. Notify the NRC Region IV office of any pending sale or transfer of the source and confirm with NRC staff that the proposed recipient is authorized to possess the material.

Your cooperation in this matter is appreciated. Should you have any questions regarding this letter, please contact Mr. Charles Cain of my staff at (817) 860-8186.

Sincerely,
Original Signed By:
A. B. BEACH

A. Bill Beach, Director
Division of Radiation Safety
and Safeguards

cc:
Oklahoma Radiation Control Program Director

bcc: (see next page)

RIV:NMIS *AK*
LLKasner:jc
11/20/89

C:NMIS *AK*
CLCain
11/20/89

D:DRSS
ABBeach
11/20/89

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REG4 LIC30
35-23200-01 PDC

IE-07
110

bcc:

DMB - Original (IE-07)

RD Martin

AB Beach

LA Yandell

LShea, RM/ALF (AR-2015)

CL Cain

RJ Everett

LL Kasner

NMIS

MIS System

RIV Files (2)

RSTS Operator

RE Hall, URFO

W. L. Brown, RC

G. F. Sanborn, EO

R. Wise, AC

License File 35-12733-02 for Gold Perforating Company, Inc.

License File 35-23200-01 for Perforating Guns, Inc.