

40-8724

FRIED, FRANK, HARRIS, SHRIVER & JACOBSON

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

1001 PENNSYLVANIA AVENUE, N.W., SUITE 800

WASHINGTON, DC 20004 - 2505

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WRITER'S DIRECT LINE

CONTAINS PROPRIETARY INFORMATION

October 2, 1990

BY MESSENGER

Mr. Charles J. Haughney
Branch Chief
Fuel Cycle Safety Branch
Division of Industrial Safety
Office of Nuclear Material Safety
and Safeguards (NMSS)
U.S. Nuclear Regulatory Commission
Washington, D.C. 20555

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Re: License No. SUB-1357 (Docket No. 40-8724);
Financial Assurances

Dear Mr. Haughney:

Please substitute the enclosed executed original documents for the facsimile copies I sent you yesterday:

1. Chemetron Corporation Certification of Financial Assurance for decommissioning in the amount of \$750,000.
2. Letter from the Chief Executive Officer of Chemetron Corporation.
3. Letter from the Treasurer of Sunbeam/Oster Company, Inc. ("SOC"), Chemetron Corporation's indirect 100% parent company. (Note: We hereby renew our request, under 10 C.F.R. §9.17(a), for confidential treatment of the Murray, Devine & Co. opinions letter, which contains confidential and privileged commercial and financial information.)

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Mr. Charles J. Haughney
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4. SOC's Parent Company Guarantee on behalf of Chemetron Corporation, in the amount of \$750,000, with Secretary's Certificate.
- 5.a. A Standby Trust Agreement between Chemetron Corporation and The Chase Manhattan Bank, N.A.
 - b. Trust Agreement Schedules
 - c. Specimen Certificate of Events
 - d. Certificate of Resolution
 - e. Acknowledgment by representative of The Chase Manhattan Bank, N.A.
 - f. Secretary's Certificates of Chemetron Corporation

Submission of the foregoing documents is in accordance with Provision (3) of your letter, dated September 11, 1990, to Mr. John Elwood of Allegheny International, Inc. ("AI"), and also pursuant to 10 C.F.R. §40.36.

Please let me know if you have any questions concerning the enclosures.

Sincerely yours,


Jay R. Kraemer

cc w/encl: K. McDaniel


CERTIFICATION OF FINANCIAL ASSURANCE

Principal: Chemetron Corporation
c/o Sunbeam/Oster Company, Inc.
Two Oliver Plaza
Pittsburgh, Pennsylvania 15222

NRC License Number SUB-1357, Amendment No. 1, Harvard & Bert
Avenue Sites, Newburgh Heights, Ohio

Issued to: U.S. Nuclear Regulatory Commission

This is to certify that Chemetron Corporation is licensed to possess depleted uranium in the form of Uranium Oxide in the following amounts -- up to 2,000 kg, and that financial assurance in the amount prescribed by 10 CFR Part 40, \$750,000, has been obtained for the purpose of decommissioning.


Michael G. Lederman
Chairman of the Board & President

[Corporate seal.]

September 25, 1990