

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF IOWA

In re:)	Lead Case No. 16-01823-als11
)	Affiliated Cases: 16-01825-als11
FANSTEEL, INC.)	16-01827-als11
)	
Debtor and Debtor in Possession)	Chapter 11
)	
1746 Commerce Rd.)	Hon Anita L. Shodeen
Creston, IA 50801)	
)	
EIN: 36-1058789)	DEBTORS' MOTION FOR
)	CONTINUED USE OF CASH
)	COLLATERAL
)	
and Affiliated Cases)	No Hearing Set
)	

Fansteel, Inc., Wellman Dynamics Corporation, and Wellman Dynamics Machining and Assembly, Inc., (collectively "Fansteel" or the "Debtors") Debtors and Debtors in Possession herein, by and through their duly-employed General Reorganization Counsel, Jeffrey D. Goetz, Esq., of the law firm of Bradshaw, Fowler, Proctor & Fairgrave, P.C., and pursuant to Bankruptcy Code Section 363, files this Motion for Continued Use of Cash Collateral, and in support of this Motion, the Debtors would show this Honorable Court as follows:

1. On September 13, 2016 ("Petition Date"), the Debtors filed their Voluntary Petitions under Chapter 11 of the Bankruptcy Code (Docket Item 1), and the Debtors are duly operating as Debtors in Possession pursuant to Bankruptcy Code Sections 1107 and 1108. Subsequently, Debtors filed their motions to jointly administer the cases pursuant to Bankruptcy Rule 1015(b). The Court entered its Order authorizing joint administration on October 17, 2016 (Docket Item 207).

2. On September 23, 2016, the Office of the United States Trustee filed a Notice of

Appointment of Committee of Unsecured Creditors (the “Committee”) (Docket Item 67).

3. On October 12, 2016, the Debtors filed a First Amended Motion for Order Authorizing Final Use of Cash Collateral and Providing Post-Petition Liens (Docket Item 178) and the Court granted the Amended Motion (Docket Items 227 & 251).

4. The Cash Collateral Order at Docket Item 238 permitted the Debtors to use cash collateral through January 6, 2017.

5. Pursuant to the Cash Collateral Order, the Debtors were required to (a) provide a variance report within four days of the end of each week; (b) provide adequate protection payments on the last business day of each month; and (c) provide the parties with weekly and monthly reporting, as well as access to books and records. The Debtors have substantially and timely complied with these requirements. Additionally, the Debtors were required to provide a continued cash collateral budget to the Committee and TCTM by December 15, 2016, which the Debtor timely complied with.

6. The Debtors are unaware at this time of any objections to the continued cash collateral budget and the Debtors anticipate that such budget will be consented to by the Committee and TCTM.

7. The December 15th budget provides for continued use of cash collateral for the week ending January 13, 2017, through and including the week ending April 28, 2017, a copy of which is attached as Exhibit “A” and incorporated by reference herein.

8. Based on the foregoing, the Debtors request the court enter an order authorizing the Debtors’ continued use of cash collateral through and including the week ending April 28, 2017, based on the same terms and condition as the Cash Collateral Order at Docket Item 238, as amended by the Court by orders at Docket Items 251 and 300, specifically excluding application of

Section 11(d) of the Cash Collateral Order regarding professional fees of TCTM.

WHEREFORE, the Debtors pray for an Order approving the instant Motion and for such further and other relief as the Court deems just and equitable under the circumstances.

Dated: December 23, 2016

/s/ Jeffrey D. Goetz

Jeffrey D. Goetz, Esq, IS #9999366

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General Reorganization Counsel

CERTIFICATE OF SERVICE:

This document was served electronically on parties who receive electronic notice through CM/ECF as listed on

CM/ECF's notice of electronic filing. /s/ Barbara Warner

(W/E JANUARY 13, 2017 - APRIL 28, 2017)

CASH COLLATERAL BUDGET

Line	Fansteel																		
1	Next 16-week Bdg																		
2	Updated 12/15/2016																		
3																			
4																			
5																			
6	Operating Cash Receipts																		
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