To: Helmlinger, Andrew[Helmlinger.Andrew@epa.gov]
Cc: Collins, Jim[Collins.Jim@epa.gov]; Block, Nathan[Nathan.Block@bp.com]; Cohen, Adam[Adam.Cohen@dgslaw.com]
From: Cohen, Adam
Sent: Thur 2/2/2017 1:29:25 AM
Subject: RE: ARC Letters of Credit_Yerington Site

Andrew – The requested information for the current financial assurance products at the Yerington site is as follows:

•□□□□□□□ 2005 UAO, Docket No. 9-2005-0011: Letter of Credit in the amount of $1,700,000; Standard Chartered Bank; No. 777-52-0105636-L; annual automatic renewal.

•□□□□□□□ 2007 UAO, Docket No. 9-2007-0005: Letter of Credit in the amount of $18,000,000; Standard Chartered Bank; No. 777-52-0094826-L; annual automatic renewal.

•□□□□□□□ 2009 AOC. Docket No. 9-2009-0010: Letter of Credit in the amount of $8,000,000; Standard Chartered Bank; No. 777-52-0094871-L; annual automatic renewal.

As you indicated in your voice mail, ARC and EPA can discuss modifications to the amounts and forms of financial assurance in the broader context of our negotiations around deferral, past costs, and terminating existing orders.

Adam S. Cohen ▪ Partner

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A LexMundi Member

From: Helmlinger, Andrew [mailto:Helmlinger.Andrew@epa.gov]
Sent: Tuesday, January 31, 2017 5:33 PM
To: Cohen, Adam
Cc: Collins, Jim
Subject: ARC Letters of Credit

Adam,

It was nice to see you today, if only for a moment. I wasn't expecting to run into anyone in the lobby and I'm sorry if my attention seemed elsewhere. As it turns out, a question came to us today that I have to pass on to you. The question to us is what would be the appropriate value for the required financial assurances at the Yerington site. I am sure that you recall the discussion about ARC seeking to convert its letters of credit at its several sites into a central insurance product. My recollection is that EPA HQ ultimately declined that effort, but the region fell out of the conversation before it got to that point, I think. Regardless, I am having trouble finding a notation of the current letters of credit for the Yerington, if any, and so I hope that you can confirm what current letters of credit exist for Yerington (or even if they've ultimately converted to a central insurance product). From there, given all of the progress at the site and other changes in play, a proper discussion may be appropriate as to what the current values should be for these.

Apologies for passing on the question, but I look forward to any help you provide.

J. Andrew Helmlinger

Attorney-Advisor

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