

Exhibit 47



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From: Julia Tighe
To: darren.suarez@bcnys.org
Date: 6/13/2012 8:08 PM
Subject: Re: Nyco
Attachments: NYCO Bill memo.docx; NYCO Constitutional amendment draft 5.10.12.docx; NYCO 1 pager 6.13.12.doc

>>> <darren.suarez@bcnys.org> 6/13/2012 7:49 PM >>>
Just called

I am sorry I was unable reach you.

My cell is 7284187

----- Original Message -----

From: Julia Tighe <jwtighe@gw.dec.state.ny.us>
To: Darren Suarez
Sent: Wed Jun 13 19:29:06 2012
Subject: Re: Nyco

that would be great.
desk 402-8531
cel 813-1664

>>> <darren.suarez@bcnys.org> 6/13/2012 7:22 PM >>>
I am sorry was coaching soccer.

I can talk this evening.

I am coming back to work.

----- Original Message -----

From: Julia Tighe <jwtighe@gw.dec.state.ny.us>
To: Darren Suarez
Sent: Wed Jun 13 17:46:27 2012
Subject: Nyco

You around to discuss?
We are hoping for some help
Thanks

1. Purpose or General idea of the Concurrent Resolution:
Passage of this resolution constitutes first passage of a measure to be put on the ballot at a general election to amend Article XIV, Section IV of the Constitution, authorizing a land exchange with NYCO Mineral, Inc. (NYCO) to enable NYCO to continue its wollastonite mining operations in the Town of Lewis, Essex County.

2. Summary of Specific Provisions:
 - a. NYCO would be allowed to do exploratory drilling to determine the quantity and quality of the wollastonite vein on Lot 8, Stowers Survey, Town of Lewis, Essex county ("Lot 8"), which is currently in the Forest Preserve. Lot 8 totals approximately 200 acres.

 - b. NYCO would share the data and information derived from the exploratory drilling with the Department of Environmental Conservation ("Department"). The Department would then appraise the value of Lot 8.

 - c. The State would then convey Lot 8 to NYCO and in exchange therefore NYCO would then convey to the Department for inclusion in the Forest Preserve at least the same number of acres as is contained in Lot 8, provided that the legislature would be required to determine that the lands to be received by the state would be equal to or greater than the value of Lot 8, and provided that in no event would the value of the land to be conveyed to the State be less than one million dollars. The Department's appraisal of Lot 8 and the one million dollar floor value will ensure that the exchange parcel coming into the Forest Preserve will total significantly more than 200 acres.

 - d. If exploratory drilling occurs but the land exchange does not ultimately occur, NYCO would be required to convey to the State for incorporation into the Forest Preserve acreage that would be at least the same number of acres that was disturbed by the exploration activity, provided that the legislature would be required to determine that the lands to be received by the state would be equal to or greater than the value of disturbed acreage, and such conveyance would be subject to legislative approval.

 - e. At the end of NYCO's mining operation on Lot 8, NYCO would be required to convey Lot 8 back to the State for inclusion in the Forest Preserve.

3. Justification:
The goal of this resolution is to achieve first legislative passage of a concurrent resolution authorizing a vote in a general election on amending Article XIV, Section 1 of the Constitution to allow a land exchange between the State and NYCO. Second passage could occur in the next legislative session in either 2013 or 2014. Voter approval of the constitutional amendment proposal would then be required.

NYCO is the world's foremost producer and supplier of wollastonite (calcium metasilicate), which is a rare, white mineral having commercial application as a

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reinforcement or additive in ceramics, paints, plastics, friction products and various building products. Wollastonite provides strength and improved performance due to its needle-shaped structure. It is inert, bio-soluble and non-hazardous, and is an ingredient in the replacement of asbestos and other man-made-fibers.

The Lewis mine produces 60,000 tons of wollastonite annually—a little more than 8% of the annual worldwide production. However, NYCO's mine is approaching the end of its pit life because the wollastonite vein extends onto adjacent Forest Preserve land.

NYCO mines wollastonite on a 260 acre tract in the Town of Lewis, Essex County, with processing facilities in Willsboro, Essex County. It has 95 full time employees and has an annual payroll of \$4,600,000. It has 63 vendors within a 100 mile radius and spends \$2,300,000 locally per year. It pays \$260,000 in local taxes. Indirect economic benefits to the area are considerable. Thus, the closure of the Lewis mine would have devastating effects on the local economy. Ninety-five full time jobs and significant tax revenue would be lost in one of the more economically depressed area of the State.

NYCO's main competition comes from China, India, Finland, and elsewhere in the United States. In order to remain competitive, NYCO must mine as efficiently as possible and ensure customers of long-term reserves. However, recovery from the Lewis mine is now low, as NYCO approaches the end of pit life. Moreover, mining costs have tripled over the past ten years. The wollastonite deposit on NYCO's land has become more expensive to mine because interburden layers of other minerals have become more prevalent and increasing amounts of overburden must be removed to access the wollastonite. In contrast, the wollastonite mine extending under Lot 8 appears to be relatively close to the surface with relatively small amounts of interburden.

The expected life of the current mine is three years. It is estimated that mining the ore in Lot 8 could extend the mine life by between thirteen to fifteen years.

4. Prior Legislative History:

A concurrent resolution authorizing a land exchange with NYCO received first passage in 1981 (S. 5819/A.8522) but received no further action.

5. Fiscal Implications:

None.

6. Effective Date:

The amendment authorized by the concurrent resolution would not take effect until second passage of an identically worded concurrent resolution and subsequent voter approval at a general election.

CONCURRENT RESOLUTION OF THE SENATE AND ASSEMBLY
proposing an amendment to article fourteen, section
one of the constitution, in relation to
a land exchange with NYCO Minerals, Inc.

Section 1. RESOLVED (if the Assembly concur), That section 1 of article XIV of the constitution be amended as follows:

§1. Forest preserve to be forever kept wild; certain uses and exceptions authorized.

The lands of the state, now owned or hereafter acquired, constituting the forest preserve as now fixed by law, shall be forever kept as wild forest lands. They shall not be leased, sold or exchanged, or be taken by any corporation, public or private, nor shall the timber thereon be sold, removed or destroyed. Nothing herein contained shall prevent the state from constructing, completing and maintaining any highway heretofore specifically authorized by constitutional amendment, nor from constructing and maintaining to federal standards federal aid interstate highway route five hundred two from a point in the vicinity of the city of Glens Falls, thence northerly to the vicinity of the villages of Lake George and Warrensburg, the hamlets of South Horicon and Pottersville and thence northerly in a generally straight line on the west side of Schroon Lake to the vicinity of the hamlet of Schroon, then continuing northerly to the vicinity of Schroon Falls, Schroon River and North Hudson, and to the east of Makomis Mountain, east of the hamlet of New Russia, east of the village of Elizabethtown and continuing northerly in the vicinity of the hamlet of Towers Forge, and east of Poke-O-Moonshine Mountain and continuing northerly to the vicinity of the village of Keeseville and the city of Plattsburgh, all of the aforesaid taking not to exceed a total of three hundred acres of state forest preserve land, nor from constructing and maintaining not more than twenty-five miles of ski trails thirty to two hundred feet wide, together with appurtenances thereto, provided that no more than five miles of such trails shall be in excess of one hundred twenty feet wide, on the north, east and northwest slopes of Whiteface Mountain in Essex county, nor from constructing and maintaining not more than twenty-five miles of ski trails thirty to two hundred feet wide, together with appurtenances thereto, provided that no more than two miles of such trails shall be in excess of one hundred twenty feet wide, on the slopes of Belleayre Mountain in Ulster and Delaware counties and not more than forty miles of ski trails thirty to two hundred feet wide, together with appurtenances thereto, provided that no more than eight miles of such trails shall be in excess of one hundred twenty feet wide, on the slopes of Gore and Pete Gay mountains in Warren county, nor from relocating, reconstructing and maintaining a total of not more than fifty miles of existing state highways for the purpose of eliminating the hazards of dangerous curves and grades, provided a total of no more than four hundred acres of forest preserve land shall be used for such purpose and that no single relocated portion of any highway shall exceed one mile in length. Notwithstanding the foregoing provisions, the state may convey to the village of Saranac Lake ten acres of forest preserve land adjacent to the boundaries of such village for public use in providing for refuse disposal and in exchange therefore the village of

Saranac Lake shall convey to the state thirty acres of certain true forest land owned by such village on Roaring Brook in the northern half of Lot 113, Township 11, Richards Survey. Notwithstanding the foregoing provisions, the state may convey to the town of Arietta twenty-eight acres of forest preserve land within such town for public use in providing for the extension of the runway and landing strip of the Piseco airport and in exchange therefor the town of Arietta shall convey to the state thirty acres of certain land owned by such town in the town of Arietta. Notwithstanding the foregoing provisions and subject to legislative approval of the tracts to be exchanged prior to the actual transfer of title, the state, in order to consolidate its land holdings for better management, may convey to International Paper Company approximately eight thousand five hundred acres of forest preserve land located in townships two and three of Totten and Crossfield's Purchase and township nine of the Moose River Tract, Hamilton county, and in exchange therefore International Paper Company shall convey to the state for incorporation into the forest preserve approximately the same number of acres of land located within such townships and such County on condition that the legislature shall determine that the lands to be received by the state are at least equal in value to the lands to be conveyed by the state. Notwithstanding the foregoing provisions and subject to legislative approval of the tracts to be exchanged prior to the actual transfer of title and the conditions herein set forth, the state, in order to facilitate the preservation of historic buildings listed on the national register of historic places by rejoining an historic grouping of buildings under unitary ownership and stewardship, may convey to Sagamore Institute Inc., a not-for-profit educational organization, approximately ten acres of land and buildings thereon adjoining the real property of the Sagamore Institute, Inc. and located on Sagamore Road, near Racquette Lake Village, in the Town of Long Lake, county of Hamilton, and in exchange therefor; Sagamore Institute, Inc. shall convey to the state for incorporation into the forest preserve approximately two hundred acres of wild forest land located within the Adirondack Park on condition that the legislature shall determine that the lands to be received by the state are at least equal in value to the lands and buildings to be conveyed by the state and that the natural and historic character of the lands and buildings conveyed by the state will be secured by appropriate covenants and restrictions and that the lands and buildings conveyed by the state will reasonably be available for public visits according to agreement between Sagamore Institute, Inc. and the state. Notwithstanding the foregoing provisions the state may convey to the town of Arietta fifty acres of forest preserve land within such town for public use in providing for the extension of the runway and landing strip of the Piseco airport and providing for the maintenance of a clear zone around such runaway, and in exchange therefor, the town of Arietta shall convey to the state fifty-three acres of true forest land located in lot 2 township 2 Totten and Crossfield's Purchase in the town of Lake Pleasant.

Notwithstanding the foregoing provisions and subject to legislative approval prior to actual transfer of title, the state may convey to the town of Keene, Essex county, for public use as a cemetery owned by such town, approximately twelve acres of forest preserve land within such town and, in exchange therefor, the town of Keene shall convey to the state for incorporation into the forest preserve approximately one hundred forty-four acres of land, together with an easement over land owned by such town including the riverbed adjacent to the land to be conveyed to the state that will restrict further development of such land, on condition that the legislature shall determine that

the property to be received by the state is at least equal in value to the land to be conveyed by the state.

Notwithstanding the foregoing provisions and subject to legislative approval prior to actual transfer of title, the state may convey to National Grid up to six acres adjoining State Route 56 in St. Lawrence County where it passes through Forest Preserve in Township 5, Lots 1, 2, 5 and 6 that is necessary and appropriate for National Grid to construct a new 46kV power line and in exchange therefore National Grid shall convey to the state for incorporation into the forest preserve at least 10 acres of forest land owned by National Grid in St. Lawrence county, on condition that the legislature shall determine that the property to be received by the state is at least equal in value to the land conveyed by the state.

Notwithstanding the foregoing provisions, the state may authorize NYCO Minerals, Inc. to engage in mineral sampling operations, solely at its expense, to determine the quantity and quality of wollastonite on approximately 200 acres of forest preserve land contained in lot 8, Stowers survey, town of Lewis, Essex county provided that NYCO Minerals, Inc. shall provide the data and information derived from such drilling to the state for appraisal purposes. Subject to legislative approval of the tracts to be exchanged prior to the actual transfer of title, the state may subsequently convey said lot 8 to NYCO Minerals, Inc., and, in exchange therefor, NYCO Minerals, Inc. shall convey to the state for incorporation into the forest preserve not less than the same number of acres of land, on condition that the legislature shall determine that the lands to be received by the state are equal to or greater than the value of the land to be conveyed by the state and on condition that the assessed value of the land to be conveyed to the State shall total not less than one million dollars. When NYCO Minerals, Inc. terminates all mining operations on lot 8 it shall remediate the site and convey title to such lot back to the state of New York for inclusion in the forest preserve. In the event that Lot 8 is not conveyed to NYCO pursuant to this amendment, NYCO nevertheless shall convey to the state for incorporation into the forest preserve not less than the same number of acres of land that is disturbed by any mineral sampling operations conducted on said Lot 8 pursuant to this amendment on condition that the legislature shall determine that the lands to be received by the state are equal to or greater than the value of the lands disturbed by the mineral sampling operations.

§2. RESOLVED (if the Assembly concur), That the foregoing amendment be referred to the first regular legislative session convening after the next succeeding general election of members of the assembly, and, in conformity with section 1 of article 19 of the constitution, be published for 3 months previous to the time of such election.

NYCO Land Exchange

A.10641 Rules (Sweeney)/ S.7654 (Little)

Passage of this proposal would achieve first passage of a concurrent resolution authorizing a vote in a general election on amending Article XIV, Section 1 of the Constitution authorizing a land exchange with NYCO Mineral, Inc. (NYCO) to enable NYCO to continue its wollastonite mining operations in the Town of Lewis, Essex County. Second passage could occur in the next legislative session in either 2013 or 2014. Voter approval of the constitutional amendment proposal would then be required.

The Constitutional amendment would:

- Authorize NYCO to conduct exploratory drilling on a 200-acre DEC property in the Adirondacks known as Lot 8, which is adjacent to the existing NYCO mine.
- DEC would then use that information to appraise the value of Lot 8.
- For the exchange to advance, NYCO would be required to buy land that is equal to or greater in value than the value of Lot 8, which would have to be valued at least \$1 million, for inclusion in the Forest Preserve. The swap parcel would require legislative approval before taking place.
- Assuming the land to be acquired by the State would be appraised at around \$500 per acre, the State would be receiving at least 2,000 acres in the exchange.
- The exchange parcels currently being evaluated have superior recreational, natural resource and public access values than Lot 8. One parcel would provide hiker parking and access for a trail up Slip Mountain from the south. Other parcels would extend State ownership of the Jay Range to the north, provide better access to the area, and include smaller peaks with excellent views. In contrast, there is poor public access to Lot 8, which has no particular natural resource or recreational values
- Although the land exchange would include the entire 200 acre lot 8 parcel, NYCO expects to mine less than half of the property.
- After the mining operation is complete and NYCO has undertaken the statutorily required mine reclamation, which would be done with an eye towards making it become compatible with the surrounding forest, Lot 8 would be conveyed back to the State for inclusion in the Forest Preserve.
- NYCO's mining operations would continue to provide an economically depressed area of the State with nearly 100 full time jobs and 50 part time jobs, with an annual payroll in excess of \$4.5 million. In addition, NYCO has 63 vendors within a 100 mile radius, spends \$2.3 million locally per year, and pays \$260,000 annually in local taxes

From: Julia Tighe
To: Darren Suarez
Date: 6/13/2012 8:12 PM
Subject: Fwd: Constitutional Amendment Memos in PDF
Attachments: ADK-Support-A.10641SweeneySaywardS.7654Little-NYCO.pdf

>>> "Neil F. Woodworth" <adk@nycap.rr.com> 6/13/2012 11:50 AM >>>

----- Forwarded message -----

From: Allison Storellicastro <allisonbeals@gmail.com>

Date: Wed, Jun 13, 2012 at 11:42 AM

Subject: Constitutional Amendment Memos in PDF

To: Neil Woodworth <neilwoody@gmail.com>

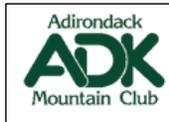
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Memorandum of Support

Bill: A.10641 by Assemblymembers Sweeney and Sayward
S.7654 by Senator Little

Status: Referred to the Assembly Committee on Environmental Conservation
Referred to the Senate Rules Committee

Purpose: Concurrent Resolution of the Senate and Assembly proposing an amendment to article 14, section 1 of the Constitution, in relation to a land exchange with NYCO Mineral, Inc.

The Adirondack Mountain Club (ADK) strongly supports first passage of this legislation in 2012.

The Adirondack Mountain Club supports this legislation which would constitute first passage of a measure to be put on the ballot of the 2013 general election to amend Article XIV, section 1 of the Constitution, authorizing a land exchange with NYCO Mineral, Inc. to enable NYCO to continue its wollastonite mining operation in the Town of Lewis, Essex County.

This is a two part constitutional amendment, which if approved, would allow NYCO to do exploratory drilling to determine the quantity and quality of the wollastonite vein on Lot 8, Town of Lewis, Essex County which is currently part of the Jay Mountain Wilderness Area in the Adirondack Forest Preserve. The Department of Environmental Conservation (DEC) will then appraise Lot 8 based on the estimated value of the wollastonite on Lot 8. If NYCO wishes to mine the wollastonite on Lot 8, an estimated 30-50 acres of the 200 acres total, NYCO will purchase for conveyance to the state sufficient replacement lands for inclusion in the Forest Preserve, provided that the value of the land to be conveyed to the state be at least one million dollars. The estimated value of Lot 8 at the present time is \$100,000. The Department's appraisal of Lot 8 and value of similar lands adjoining the Jay Mountain Wilderness Area to the north could enable the state to purchase 1,000 to 1,500 acres of highly desirable recreational lands including mountains with lovely scenic views. The legislature has to approve the properties to be included in the Forest Preserve, an approval which must occur before NYCO is permitted to mine on Lot 8.

If insufficient wollastonite is found by the exploratory drilling and NYCO decides not to drill on Lot 8, NYCO will compensate the state for parcels of Lot 8 damaged by the test drilling by purchasing land for inclusion in the Forest Preserve equal to the number of acres disturbed. If NYCO decides to mine Lot 8 and that mining ends, it must be reclaimed by state law and returned to the Adirondack Forest Preserve.

ADK supports this constitutional amendment because it will greatly benefit the economy of the Town of Lewis and Essex County while exchanging the disturbance of an estimated 30 to 50 acres of rarely, if ever used Forest Preserve already adjacent to the NYCO mine for as much as 1,500 acres of pristine lands very valuable for hiking, mountain climbing and which would allow the Jay Mountain Wilderness Area to be expanded. The Department is already engaged in negotiation with the owner of an 8,000 acres tract containing three open rock peaks known as the Little Jay Range.

ADK does not view this NYCO amendment as a future precedent for use of the Forest Preserve by enabling mineral extraction by a private company. Each constitutional amendment stands or falls on its own merits. ADK does not believe the NYCO amendment will set a precedent for future mining amendments because the NYCO mine is unique in directly abutting the Forest Preserve with a vein of mineral extending into the Forest Preserve. The adjacent Forest Preserve Lot 8 does not have any important natural resource, ecological or recreational values and has poor public access. Because of the value of wollastonite, the state will acquire in the land exchange, many more acres with far superior recreational, natural resource and public access values than that portion of Lot 8 that will be disturbed by the wollastonite mining.

ADK views this constitutional amendment to be similar to the Perkins Clearing land exchange of 1979 where both the private company, International Paper and the state benefited by the exchange and consolidation of parcels. In the NYCO land exchange, the state will receive many more acres of much more valuable lands for recreation and scenery as a result of the exchange.

For all of these reasons, ADK respectfully requests that you vote in support of this Legislation.

The Adirondack Mountain Club represents 30,000 hikers, paddlers, backpackers and cross country skiers. ADK is committed to the protection and responsible use of the New York State Forest Preserve and other wild lands and waters throughout the state.

For further information contact: ADK Public Affairs office at (518) 449-3870