

$$U_{\text{spring}} = \frac{1}{2} k x_s^2$$

$$KE_x = \frac{1}{2} m v^2$$

$$\frac{1}{2} k x_{s1}^2 = \frac{1}{2} m v_1^2$$

$$k x_{s1}^2 = m \frac{\Delta x_1^2}{t^2}$$

$$t = \sqrt{\frac{k x_{s1}^2}{m \Delta x_1^2}}$$

$$v = \frac{\Delta x}{t}$$

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time to fall is same both cases

$$\sqrt{\frac{k x_{s1}^2}{m \Delta x_1^2}} = \sqrt{\frac{k x_{s2}^2}{m \Delta x_2^2}}$$

$$\frac{x_{s1}}{\Delta x_1} = \frac{x_{s2}}{\Delta x_2}$$

$$x_{s2} = \frac{\Delta x_2 \cdot x_{s1}}{\Delta x_1} = \frac{2.2 \cdot 0.011}{(2.2 - 0.27)} = 0.0125 \text{ m}$$

The spring should be compressed  
1.25 cm.