

RAYTECH
CREDITORS
TRUST

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THE CHANCERY
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December 19, 2011

Dear Claimants' Counsel:

Effective November 29, 2011, the Trustees of the Raytech Corporation Asbestos Personal Injury Settlement Trust (hereinafter "Raytech Trust"), with the consent of the PI Trust Advisory Committee ("TAC") and the Raytech Future Claimants' Representative, adopted the following amendment to Section 6.3 of the Trust Distribution Procedures ("TDP"):

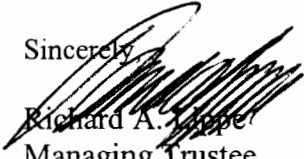
6.3 Withdrawal or Rejection of Claim. A claimant may withdraw a PI Trust Claim at any time upon written notice to the PI Trust, and subsequently file another claim, but any such claim filed after withdrawal of an initial claim shall be given a FIFO date based on such subsequent filing. *A claim will be deemed to have been withdrawn if the claimant neither accepts nor rejects, nor initiates a Trustee Conference or ADR, within six months of the PI Trust's offer of payment or rejection of the claim.* Upon written request and a showing of good cause, the PI Trust may extend this period for an additional six months. (emphasis added)

If a claimant fails to submit sufficient evidence in support of his or her claim at the time of filing with the PI Trust, resulting in the issuance of a notice of intake deficiency, and if *evidence sufficient to cure the intake deficiency is not submitted within 90 days of the issuance of that notice, then the claim will be deemed rejected, with prejudice to re-filing.* If a claim is not intake deficient but, after review by the PI Trust, *the claimant receives a notice of review deficiency, and if evidence sufficient to cure the review deficiency is not submitted within 180 days of the issuance of that notice, then the claim will be deemed rejected, with prejudice to re-filing.* (emphasis added)

The Trustees have instructed the Claims Processing Facility ("CPF") to strictly enforce these deadlines and withdraw the claims if these deadlines are not timely met. Imminently, the CPF will reissue all outstanding offers, outstanding intake deficiency notices and outstanding review deficient notices. The time periods to respond set forth in the revised Section 6.3 of the TDP will begin as of the date of the **reissued** notices. For any forthcoming new initial offers, intake deficiency notices or review deficiency notices, the time period to respond will begin from the date of the initial notice. No further notices will be sent.

Should you have any questions, please contact Melanie Impastato (630-281-6522) melanie.impastato@cpf-inc.com or Teena Mandele (630-281-6501) teena.mandele@cpf-inc.com at the CPF.

Sincerely,


Richard A. Lippe
Managing Trustee