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RAYTECH CORP
Form 10-Q
November 14, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

For the Quarter Ended September 30, 2001, or

Transition Report Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

For the transition period from to

Commission File Number 1-9298

RAYTECH CORPORATION
(Exact Name of Registrant as Specified in its Charter)

DELAWARE	06-1182033
(State or other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

Suite 295, Four Corporate Drive Shelton, Connecticut	06484
(Address of Principal Executive Offices)	(Zip Code)

203-925-8023
(Registrant's Telephone Number)

Indicate by check mark whether the Registrant (1) has filed all reports to be filed by Sections 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate by check mark whether the Registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes X No

As of November 14, 2001, 41,528,520 shares of the Registrant's common stock, par value \$1.00, were issued and outstanding.

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RAYTECH CORPORATION
 CONDENSED CONSOLIDATED BALANCE SHEETS
 (in thousands, except share data)

	Successor Company Sept. 30, 2001 (Unaudited)	Predecessor Company Dec. 31, 2000
At		
ASSETS		
Current assets		
Cash and cash equivalents	\$ 18,643	\$ 13,917
Trade accounts receivable, net	26,377	24,487
Inventories	30,542	33,322
Income taxes receivable	37,877	-
Other current assets	4,834	6,459

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Total current assets	118,273	78,185
Property, plant and equipment	116,506	189,659
Less accumulated depreciation	(6,700)	(106,954)
Net property, plant and equipment	109,806	82,705
Intangible assets, net	73,346	19,499
Deferred income taxes	13,244	137,147
Other assets	2,769	2,780
Total assets	\$ 317,438	\$ 320,316