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RAYTECH CORP  
Form 4/A  
January 17, 2003

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[ ] CHECK THIS BOX IF  
NO LONGER SUBJECT  
TO SECTION 16.  
FORM 4 OR FORM 5  
OBLIGATIONS MAY  
CONTINUE. SEE  
INSTRUCTION 1(B).

Filed pursuant to Section 16(a) of the  
Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility  
Holding Company Act of 1935 or Section 30(h)  
of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol		6. Relationship ( )	
Raytech Corporation Asbestos Personal Injury Settlement Trust			Raytech Corporation (RAY)		Director	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year  December 23, 2003	7. Individual Applicable X Form f --- Form f --- Person	
c/o Meltzer, Lippe, Goldstein & Schlissel, LLP, 190 Willis Ave.						
(Street)				5. If Amendment, Date of Original (Month/Day/Year) January 7, 2003		
Mineola	NY	11501				
(City)	(State)	Zip)	TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOS			

1. Title of Security (Instr. 3)	2. Trans- action Date	2A. Deemed Execution Date, if any	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. A o S B O F R T
	(Month/ Day/ Year)	(Month/ Day/ Year)	Code	V	(A) or (D) Price
Common Stock	12-18-02		J		
Common Stock	12-20-02		J		
Common Stock	12-23-02		J		

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.  
 \* If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).

PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

FORM 4 (CONTINUED) TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED  
 (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Derivative Security (Instr. 5)	
-----	-----	-----	-----	Code V (A) (D)	-----	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Explanation of Responses:

This Amendment amends the Form 4 erroneously filed on January 7, 2003 by the Raytech Corporation Asbestos Personal Injury Settlement Trust (the "Trust"). The Trust did not sell or otherwise dispose of any of its shares of the common stock, par value \$1.00 per share (the "Common Stock") of Raytech Corporation, a Delaware corporation, on December 18, 2002, Raytech Corporation Asbestos Personal Injury Settlement Trust  
 By: /s/ Richard A

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December 20, 2002 or December 23, 2002 and continues to hold 34,584,432 shares of the Common Stock.

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note:File three copies of this Form, one of which must be manually signed. If space provided is insufficient, SEE Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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\*\*Signature of Re  
Richard A. Lipp