IN THE UNITED STATES BANKRUPTCY COURT

FOR THE EASTERN DISTRICT OF MISSOURI

In re:	)	Chapter 11
	)	
THE CHRISTY REFRACTORIES COMPANY, LLC,	)	Case No. 08-48541
	)	
Debtor.	)	Honorable Charles E. Rendlen III

NOTICE OF FILING

PLEASE TAKE NOTICE that, on April 29, 2013, the **Christy Refractories Asbestos Personal Injury Trust's Special-Purpose Financial Statements and Accountants' Compilation Report for the Year Ended December 31, 2012 and for the Period September 26, 2011 (Date of Formation) to December 31, 2011 and Related Information** were filed electronically by FrankGecker LLP with the United States Bankruptcy Court for the Eastern District of Missouri, Thomas F. Eagleton United States Courthouse, 111 South 10th Street, St. Louis, Missouri 63102.

Dated: April 29, 2013

CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

By: */s/ Joseph D. Frank*
One of its attorneys

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CERTIFICATE OF SERVICE

I, Joseph D. Frank, an attorney, hereby certify that, on **April 29, 2013**, a true and correct copy of the foregoing **Notice of Filing of the Christy Refractories Asbestos Trust Special-Purpose Financial Statements and Accountants' Compilation Report for the Year Ended December 31, 2012 and for the Period September 26, 2011 (Date of Formation) to December 31, 2011 and Related Information** was filed electronically. Notice of the filing was automatically sent to all parties who are currently on the Court's Electronic Mail Notice List by operation of the Court's Electronic Filing System. In addition, those parties who did not receive the filing electronically were served via first-class United States mail, postage prepaid, as indicated on the attached Service List.

/s/ Joseph D. Frank

Mailing Information for Case 08-48541

Electronic Mail Notice List

The following is the list of **parties** who are currently on the list to receive email notice/service for this case.

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CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

SPECIAL-PURPOSE STATEMENTS OF CHANGES IN NET CLAIMANTS' EQUITY FOR THE YEAR ENDED DECEMBER 31, 2012 AND FOR THE PERIOD SEPTEMBER 26, 2011 (DATE OF FORMATION) TO DECEMBER 31, 2011

See Accountants' Compilation Report

	2012	2011
Net Claimants' Equity, Beginning of Period	$ 16,473,731	$ -
Additions to Net Claimants' Equity		
Cash payments at inception of the Trust		
Insurance settlement	-	12,250,000
The Christy Refractories Company, LLC	-	2,258,565
Defense counsel of The Christy Refractories Company, LLC	-	2,038,862
Net gain on investments in marketable securities, net of management fees	18,316	-
Interest and dividend income	361,683	932
Total additions	379,999	16,548,359
Deductions from Net Claimants' Equity		
Legal fees	49,884	32,706
Trustee fees and expenses	82,970	18,766
Trustee annual fee	20,000	5,000
Accounting fees	19,953	1,719
Claims processing fees	18,869	-
Consulting fees	-	2,972
Financial consulting fees	17,500	2,500
Insurance expense	25,298	6,325
Delaware Trustee fees and expenses	4,000	3,500
Future Claimants' Representative fees and expenses	1,853	1,140
Foreign taxes paid	1,208	-
Total deductions	241,535	74,628
Net Increase in Net Claimants' Equity	138,464	16,473,731
Net Claimants' Equity, End of Period	$ 16,612,195	$ 16,473,731

The accompanying notes are an integral part of these financial statements.

CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012 AND 2011

NOTE 1 - Nature of trust

Description of trust

The Christy Refractories Asbestos Personal Injury Trust (the "Trust") was established in accordance with the First Amended Plan of Reorganization (the "Plan"), under Chapter 11 of the United States Bankruptcy Code, of The Christy Refractories Company, LLC (Christy). The purpose of the Trust is:

i) to assume liability for all present and future personal injury and/or wrongful death claims against Christy and/or its past or present predecessors, subsidiaries, affiliates, officers, directors or employees, arising from exposure to asbestos-containing products for which Christy is directly or indirectly liable;

ii) to use the Trust's assets and income to pay holders of valid asbestos personal injury claims; and

iii) to comply in all respects with the requirements for a trust set forth in Section 524(g)(2)(B)(i) of the Bankruptcy Code.

The Trust was established on September 26, 2011, the Effective Date of the Plan ("Effective Date"), and is a Qualified Settlement Fund under Internal Revenue Code Section 468B for holders of asbestos personal injury claims ("Qualified Settlement Fund"). The Trust operates as the Christy Refractories Asbestos Personal Injury Trust.

Funding of the Trust

Pursuant to the Plan, Christy and its Affiliates agreed to contributions totaling $2,600,000 to the Trust, including a cash contribution of $600,000 and a Promissory Note of $2,000,000. The Trust received $2,258,565 from Christy, representing both the $600,000 cash payment and $1,658,565 as the prepayment settlement amount in accordance with the terms of the promissory note. The note was deemed paid in full and cancelled. Christy also transferred its rights under insurance policies to the Trust, including $12,250,000 received from a certain insurer. In addition, the Trust received $2,038,862 from Christy's defense counsel, comprised of prepaid settlement funds that were deposited by one of Christy's insurers into Christy's defense counsel's trust account prior to Christy's bankruptcy filing.

Acceptance and payment of claims

The Trust began accepting claims in 2012 and expects to begin paying claims in 2013. The initial payment percentage has been set at 11%.

Compensation of Trust Advisory Committee

Members of the Trust Advisory Committee were not reimbursed for any fees or expenses during the period covered by these financial statements.

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CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012 AND 2011

NOTE 2 - Summary of significant accounting policies

Basis of accounting

The Trust's special-purpose financial statements are prepared using special-purpose accounting methods that differ from accounting principles generally accepted in the United States of America. The special-purpose accounting methods are being used to better communicate the equity available to satisfy current and future claims. These special-purpose accounting methods and the differences from accounting principles generally accepted in the United States of America are summarized as follows:

i) The special-purpose financial statements are prepared using the accrual basis of accounting, except as otherwise described herein.

ii) The statements of net claimants' equity are not classified, resulting in no separation between current and noncurrent assets.

iii) These special-purpose financial statements do not include a statement of cash flows.

iv) Cash and cash equivalents are recorded at cost with accrued interest shown separately.

v) The funding received from Christy, certain insurers and defense counsel of Christy has been recorded directly to net claimants' equity. These funds do not represent taxable income to the Trust. No liability for future asbestos claims is recorded under the special-purpose basis since the balance of net claimants' equity represents funding available to pay present and future claims.

vi) The Trust's investments in marketable securities are considered as available for sale. The unrealized holdings gains (losses) on these investments are included in net gain on investments in marketable securities, net of management fees on the accompanying statements of changes in net claimants' equity. Under accounting principles generally accepted in the United States of America, the unrealized holding gains (losses) on available for sale investments would be included as a component of net claimants' equity reported as accumulated other comprehensive income (loss) on the statements of changes in net claimants' equity.

Use of estimates

The preparation of special-purpose financial statements in conformity with the special-purpose accounting method requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the special-purpose financial statements and the reported amounts of additions and deductions to net claimants' equity during the reporting period. Significant items subject to such estimates and assumptions include the carrying value of financial instruments. Actual results could differ from those estimates.

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CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012 AND 2011

NOTE 2 - Summary of significant accounting policies (continued)

Financial instruments

The Trust's financial instruments are cash and cash equivalents, accrued investment income, marketable securities, certificates of deposit, and accrued expenses. The carrying amount of cash and cash equivalents, accrued investment income and accrued expenses approximate their fair values based on their short-term nature. The carrying amount of marketable securities and certificate of deposit is based on fair value.

Cash and cash equivalents

The Trust considers all highly liquid debt instruments purchased with an original maturity value of three months or less to be cash equivalents. Cash and cash equivalents, unrestricted, consist of money market funds at December 31, 2012 and 2011, as follows:

	2012	2011
Money market funds		
Schwab Muni Money Fund	$ 774,042	$ -
Goldman Sachs Institutional Fund	153,814	-
Anova Fund	1,748	-
Northern Trust Fund	-	16,210,919
Total	$ 929,604	$ 16,210,919

At December 31, 2012, restricted cash represents filing fees received from claimants, which will be refunded if the claim is accepted and retained by the Trust if the claim does not qualify for payment.

Concentrations of credit risk

Financial instruments, which potentially subject the Trust to concentrations of credit risk, consist primarily of cash and cash equivalents, investments in marketable securities and certificate of deposits. The Trust maintained its cash and cash equivalents in accounts that are not federally insured but considers them to be of high credit quality. The Trust has not experienced any losses in such accounts, and it does not believe it is exposed to any significant credit risk.

The Trust's investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with investments, it is at least reasonably possible that significant changes in risks in the near term may materially affect the amounts reported in the financial statements. However, the Trust has a formal investment policy of placing investments in high-quality financial institutions.

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CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012 AND 2011

NOTE 2 - Summary of significant accounting policies (continued)

Investments in marketable securities and related income

Investments in marketable securities are reported at fair value in the statements of net claimants' equity and changes in the fair value of investments, as well as realized gains and losses are included in net gain (loss) on investments in marketable securities, net of management fees reported in the statements of changes in net claimants' equity. All marketable securities are deemed by management to be available for sale and are reported at fair value based on their quoted market prices with net holding unrealized gains or losses reported within net claimants' equity.

Realized gains and losses on disposals of investments are determined by the specific identification method. Interest and dividend income are recognized on the accrual basis. For 2012, investment management fees of $26,112 are included in net gain on investments in marketable securities, net of management fees in the accompanying statement of changes in net claimants' equity.

Investments considered to be permanently impaired in value are written down to their estimated net realizable value and the write down is recorded as a realized loss on investments. Unrealized losses that are other-than-temporary based upon management's estimates using quantitative and qualitative criteria are recognized as realized investment losses. Actual results could differ from those estimates.

Claims processing deposits

Claims processing deposits represent filing fees collected for each unliquidated claim, which will be refunded by the Trust if the claim is paid.

Net claimants' equity

The Plan provides for procedures for the distribution of the Trust's assets.

Income taxes

Deferred tax assets and liabilities are recorded based on temporary differences between the carrying amounts of assets and liabilities for financial reporting and income tax purposes using the tax rates currently in effect. A valuation allowance is established when it is not more likely than not that the deferred tax assets may be realized. No provision for state taxes was recorded because, as a Delaware trust, The Trust has no state income tax return filing obligation and is not obligated to pay state income taxes. Funds received by the Trust from Christy and from insurance settlements and disbursements paid to settle asbestos claims are not taxable or deductible by the Trust.

The Trustees' estimate of the potential outcome of any uncertain tax issues is subject to management's assessment of relevant risks, facts, and circumstances existing at that time. The Trust uses a more likely than not threshold for financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. To the extent

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CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012 AND 2011

NOTE 2 - Summary of significant accounting policies (continued)

Income taxes (continued)

that the Trustees' assessment of such tax position changes, the change in estimate is recorded in the period in which the determination is made. The Trust reports tax-related interest and penalties as a component of income tax expense and operating expenses, respectively. The Trust has recognized no increase in liabilities for unrecognized tax benefits.

NOTE 3 - Investments in marketable securities and certificate of deposit

Fair value measurements

The Trust measures its investments, at fair value, according to a hierarchy of valuation techniques. The following are the levels of the hierarchy and a brief description of the type of valuation information ("inputs") that qualifies an investment for each level:

Level I – Quoted prices are available in active markets for identical investments as of the reporting date. The type of investments in Level I include certificates of deposit, mutual funds and a gold trust.

Level II – Pricing inputs are other than quoted market prices included in Level I, however are observable indirectly for the investment. The Trust includes its municipal bonds in Level II, because these pricing inputs are indirectly evident through interest rates for commonly quoted credit risks.

Level III – Pricing inputs are unobservable for the investment and includes situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation. The Trust does not carry any Level III investments.

The valuations of the Trust's investments in marketable securities and certificate of deposit by the above fair value hierarch levels and the corresponding cost of the investments as of December 31, 2012, are as follows:

		2012		
	Level	Fair Value	Cost	Unrealized Gain (Loss)
Certficates of deposit	I	$ 4,111,295	$ 4,109,948	$ 1,347
Mutual funds				
Bond funds	I	323,100	320,294	2,806
Equity funds	I	2,720,695	2,694,793	25,902
Other investment - gold trust	I	93,162	99,919	(6,757)
Municipal bonds	II	8,292,323	8,260,006	32,317
Total		$ 15,540,575	$ 15,484,960	$ 55,615

CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012 AND 2011

NOTE 3 - Investments in marketable securities and certificate of deposit (continued)

Fair value measurements (continued)

The valuations of the Trust's investments in marketable securities and certificates of deposit by the above fair value hierarch levels and the corresponding cost of the investments as of December 31, 2011, are as follows:

		2011		
	Level	Fair Value	Cost	Unrealized Gain
Certficate of deposit	I	$ 250,000	$ 250,000	$ -

Maturities of the Trust's debt securities at December 31, 2012 are as follows:

	Level	Fair Value	Cost	Unrealized Gain (Loss)
Due in one year or less	II	$ 515,074	$ 529,824	$ (14,750)
Due after one year through five years	II	3,008,885	3,057,413	(48,528)
Due after five years through ten years	II	3,819,636	3,753,282	66,354
Due after ten years through twenty years	II	948,728	919,487	29,241
Total		$ 8,292,323	$ 8,260,006	$ 32,317

Temporary impairment of investments

Following is a summary of investments by category in an unrealized loss position that the Trust has evaluated and considered to be temporary impairments at December 31, 2012:

	Less than 12 months		12 months or greater		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Certificates of deposit	$ 840,885	$ 4,592	$ 198,760	$ 332	$ 1,039,645	$ 4,924
Mutual funds - equity funds	-	-	676,911	42,039	676,911	42,039
Other investment - gold trust	-	-	93,162	6,758	93,162	6,758
Municipal bonds	515,074	14,750	3,902,588	66,015	4,417,662	80,765
Totals	$ 1,355,959	$ 19,342	$ 4,871,421	$ 115,144	$ 6,227,380	$ 134,486

CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012 AND 2011

NOTE 3 - Investments in marketable securities and certificate of deposit (continued)

Temporary impairment of investments (continued)

The unrealized loss positions of the Trust's investments in municipal bonds were caused by interest rate increases since the initial purchase of the debt securities, due to the macroeconomic effects of federal government actions and expectations of the bond market. Because the Trust has the ability and intent to hold these investments until a recovery of fair value, which may be maturity, the Trust does not consider these investments to be other-than temporarily impaired at December 31, 2012.

NOTE 4 - Taxation

The Trust reports its income to the Internal Revenue Service as a designated settlement fund which is taxed at the highest rate applicable to trusts under Section I(e) of the Code, which is currently 35% at December 31, 2012 and increasing to 39.6% on January 1, 2013.

At December 31, 2012 and 2011, no current provision for federal income tax was due or recorded. At December 31, 2012, the Trust had approximately $203,600 of net operating loss carryforwards starting to expire in 2031 and $3,100 of capital loss carryforwards expiring in 2017 for federal purposes. The amount of income taxes the Trust pays is subject to ongoing audits by federal authorities. The Trust's federal income tax return for year 2011 remains subject to examination by the Internal Revenue Service.

Temporary differences between financial reporting income and taxable income generate deferred tax assets and liabilities related to net operating loss carryforwards, capital loss carryforwards and unrealized holding gains and losses on investments. The Trust established valuation allowances at December 31, 2012 and 2011, to reduce its net deferred tax assets to zero, since the Trust's realization of the related income tax benefits is uncertain. The details of the deferred income tax asset (liability), as presented in the statements of net claimants' equity, consisted of the following at December 31, 2012 and 2011:

	2012	2011
Deferred tax asset (liability)		
Operating loss carryforwards	$ 203,638	$ 73,696
Capital loss carryforwards	3,136	-
Unrealized appreciation on investments	(55,615)	-
Total	$ 151,159	$ 73,696
x effective tax rate	x 35%	x 35%
Net deferred tax asset	$ 52,905	$ 25,793
Valuation allowance	(52,905)	(25,793)
	$ -	$ -

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CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012 AND 2011

NOTE 5 - Subsequent events

The Trust evaluated subsequent events through April 22, 2013, the date which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in the financial statements.

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Christy Refractories Asbestos Personal Injury Trust

Report of Compensation and Expense Reimbursement (January 1, 2012 through December 31, 2012)

	Compensation	Expense Reimbursement
Alan B. Rich (Trustee)	$99,750	$3,220
Dean M. Trafelet (Futures Representative)	$1,850	$3

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Christy Refractories Asbestos Personal Injury Trust

Report of Asbestos PI Claim Activity and Disposition during the Period from January 1, 2012 through December 31, 2012

Asbestos PI Claims

Type of Claim	Number of Claims Filed	Number of Claims Approved for Payment	Number of Claims Withdrawn or Rejected	Value of Approved Claims	Number of Approved Claims Paid	Amount Paid on Approved Claims after Application of Payment Percentage
Category A Claims (Disease Levels IV – VIII)	761	0	289	$0.00	0	$0.00
Category B Claims (Disease Levels I-III)	858	0	456	$0.00	0	$0.00
Disease Level Not Specified	637	0	519	$0.00	0	$0.00

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CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND
ACCOUNTANTS' COMPILATION REPORT

DECEMBER 31, 2012 AND 2011 AND
FOR THE YEAR ENDED DECEMBER 31, 2012 AND
FOR THE PERIOD SEPTEMBER 26, 2011
(DATE OF FORMATION) TO DECEMBER 31, 2011

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Certified Public Accountants & Consultants

ACCOUNTANTS' COMPILATION REPORT

To the Trustee of
Christy Refractories Asbestos Personal Injury Trust

We have compiled the special-purpose statements of net claimants' equity of the Christy Refractories Asbestos Personal Injury Trust (the "Trust", organized in the State of Delaware) as of December 31, 2012 and 2011, and the related special-purpose statements of changes in net claimants' equity for the year ended December 31, 2012, and for the period September 26, 2011 (date of formation) to December 31, 2011. We have not audited or reviewed the accompanying special-purpose financial statements and, accordingly, do not express an opinion or provide any assurance about whether the special-purpose financial statements are in accordance with the special-purpose basis of accounting.

Management is responsible for the preparation and fair presentation of the special-purpose financial statements in accordance with the special-purpose basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the special-purpose financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of special-purpose financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the special-purpose financial statements.

The accompanying special-purpose financial statements were prepared on a special-purpose basis of accounting and are not intended to be a presentation in conformity with accounting principles generally accepted in the United States of America. The special-purpose basis of accounting has been used in order to present the amount of equity presently available to current and future claimants, and the changes in equity during the period.

This report is intended solely for the information and use of the management of the Trust, the Trustee, the beneficiaries of the Trust and the United States Bankruptcy Court for the Eastern District of Missouri and is not intended to be and should not be used by anyone other than these specified parties. This restriction is not intended to limit the distribution of this report, which, upon filing with the United States Bankruptcy Court for the Eastern District of Missouri, is a matter of public record.

Morrison & Morrison, Ltd.

April 22, 2013

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CHRISTY REFRACTORIES ASBESTOS PERSONAL INJURY TRUST

SPECIAL-PURPOSE STATEMENTS OF NET CLAIMANTS' EQUITY
DECEMBER 31, 2012 AND 2011

See Accountants' Compilation Report

ASSETS

	2012	2011
Cash and cash equivalents		
Unrestricted	$ 929,604	$ 16,210,919
Restricted	5,520	-
Investments in marketable securities and certificates of deposit	15,540,575	250,000
Accrued interest and dividend income	116,732	758
Purchased interest	3,479	-
Prepaid expenses	40,313	36,973
Total assets	$ 16,636,223	$ 16,498,650

LIABILITIES AND NET CLAIMANTS' EQUITY

Accrued expenses	$ 18,508	$ 24,919
Claims processing deposits	5,520	-
Total liabilities	24,028	24,919
Net claimants' equity	$ 16,612,195	$ 16,473,731

The accompanying notes are an integral part of these financial statements.