UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re RathGibson, Inc. et al

Case No. 09-12452 (CSS)
Reporting Period: December 31, 2009

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements				
Cash disbursement journals				
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

____________________ ____________
Signature of Debtor — Date

____________________ ____________
Signature of Joint Debtor — Date

____________________ 1/18/10
Signature of Authorized Individual* — Date

JON M. SMITH — CFO
Printed Name of Authorized Individual — Title of Authorized Individual

*Authorized individual must be an officer, Director, or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company

In re RathGibson, Inc. et al., Case No. 09-12452(CSS)
Reporting Period: December 1, 2009 - December 31, 2009

NOTES TO THE MONTHLY OPERATING REPORT

This Monthly Operating Report contains financial information that has been prepared by the Debtors' management and has not been audited or reviewed by independent registered public accountants. The financial information in the Monthly Operating Report has been prepared using standards consistent with generally accepted accounting principles and may be subject to future reconciliations and adjustments. Accordingly, the Monthly Operating Report does not include all of the information, eliminations and footnotes required by generally accepted accounting principles in the United States for complete financial statements. The financial information included herein reflects all adjustments (consisting only of normal recurring adjustments, except as noted elsewhere in the notes to financial statements), which, in the opinion of management, are necessary for a fair presentation of the results for interim periods.

While management of the Debtors has made every effort to ensure that the Monthly Operating Report is accurate and complete based on the information that was available at the time of preparation, inadvertent errors or omissions may exist and the subsequent receipt of information may result in material changes in the data contained in the Monthly Operating Report that would warrant amendment of the same. The Debtors reserve the right to amend the Monthly Operating Report as necessary or appropriate and expect to do so as new or additional information becomes available.

These financial statements are prepared for the sole purpose of meeting the Operational Guidelines with respect to debtor in possession companies as required by the Office of the United States Trustee.

The Debtors reserve the right to dispute, or assert offsets or defense to, any claim, including income taxes payable and income tax refunds, reflected on the Monthly Operating Report and any previous Monthly Operating Report as to amount, liability or classification.

RathGibson, Inc.
Cash Receipts & Disbursements
December 1, 2009 through December 31, 2009
(USD thousands)

	RathGibson	Greenville	Total
RECEIPTS			
Receipts	$ 11,932	$ 2,547	$ 14,479
Wires - in	-	-	-
Tax refunds	-	-	-
Other	-	-	-
Total Receipts	11,932	2,547	14,479
Expenses			
Trade Payables			
Metal Vendors	7,970	1,332	9,302
Freight Vendors	446	17	463
Industrial Gas Vendors	232	18	250
Other Vendors	370	-	370
Subtotal Trade Payables	9,018	1,367	10,385
Utilities	301	51	352
Rent	141	9	150
Employee Benefits	605	12	617
Insurance	71	-	71
Taxes	76	1	77
Payroll and Payroll Taxes	2,050	535	2,585
Capital Expenditures	48	3	51
Professional Fees (Ordinary Course)	168	-	168
Legal Fees - Union Discussions	-	-	-
Interest/Bank Fees	7	3	10
Misc.	893	147	1,040
Chapter 11 Related			
Professional Fees	2,303	-	2,303
Admin Claims	-	-	-
DIP Interest/Fees	743	-	743
Cure Payments/Claim Amounts	-	-	-
Other	-	-	-
Total Expenses	$ 16,424	$ 2,128	$ 18,552

In re RathGibson, Inc. et al
Debtor

Case No. 09-12452 (CSS)
Reporting Period: December 31, 2009

Bank Name	Bank Account #	GL Balance	Deposits in Transit	Outstanding Checks	Transfers	Other	Bank Balance
RathGibson, Inc.							
Janesville							
Wells Fargo Bank, N.A.	0531	$ 9,021,999	$ -	$ -	$ -	$ -	$ 9,021,999
Wells Fargo Bank, N.A.	6662	1,791,804	-	-	-	-	1,791,804
Wells Fargo Bank, N.A.	1280	143,578	-	-	-	-	143,578
Bank of China	1001	-	-	-	-	7,516	7,516
North Branch							
PNC Bank	6805	1,465	-	-	-	-	1,465
Marrero							
JP Morgan Chase	7806	8,339,064	-	29,207	-	-	8,368,271
JP Morgan Chase	7814	10,003,476	-	-	-	-	10,003,476
Greenville Tube Company							
Bank of America	5347	3,972,063	-	273,222	(3,642,208)	-	603,077
Bank of America	0826	-	-	-	3,642,208	-	3,642,208
First Security Bank	1774	910	-	-	-	(99)	811
RG Tube Holdings LLC							
Wells Fargo Bank, N.A.	5578	720,363	-	-	-	-	720,363
Total		$ 33,994,722					$ 34,304,568

In re RathGibson, Inc. et al
Debtor

Case No. 09-12452 (CSS)
Reporting Period: December 31, 2009

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Payor	Check Number	Check Date	Amount Paid Fees	Amount Paid Expenses	Year-To-Date Fees	Year-To-Date Expenses
Stroock & Stroock & Lavan LLP	6/22/09-7/31/09	$ 369,885.57	RathGibson, Inc.	Wire	8/14/2009	$ 363,440.46	$ 6,445.11	$ 363,440.46	$ 6,445.11
The Garden City Group, Inc.	7/13/09-7/31/09	$ 66,668.29	RathGibson, Inc.	172679	8/28/2009	$ 64,019.09	$ 2,649.20	$ 64,019.09	$ 2,649.20
Stroock & Stroock & Lavan LLP	7/14/09-9/9/09	$ 169,281.18	RathGibson, Inc.	Wire	9/14/2009	$ 168,954.50	$ 326.68	$ 532,394.96	$ 6,771.79
Stroock & Stroock & Lavan LLP	7/14/09-9/9/09	$ 97,623.34	RathGibson, Inc.	Wire	9/18/2009	$ 95,941.50	$ 1,681.84	$ 628,336.46	$ 8,453.63
The Garden City Group, Inc.	9/21/09	$ 8,274.75	RathGibson, Inc.	Wire	9/22/2009	$ 8,274.75	$ -	$ 72,293.84	$ 2,649.20
The Garden City Group, Inc.	8/1/09-8/31/09	$ 90,600.71	RathGibson, Inc.	Wire	9/28/2009	$ 86,874.68	$ 3,726.03	$ 159,168.52	$ 6,375.23
The Garden City Group, Inc.	9/1/09-9/30/09	$ 76,139.44	RathGibson, Inc.	Wire	10/16/2009	$ 68,622.21	$ 7,517.23	$ 227,790.73	$ 13,892.46
Otterburg, Steindler, Houston & Rosen, P.C.	8/1/09-8/31/09	$ 255,042.90	RathGibson, Inc.	Wire	10/30/2009	$ 252,105.20	$ 2,937.70	$ 252,105.20	$ 2,937.70
Huron Consulting Group	7/23/09-8/31/09	$ 155,840.10	RathGibson, Inc.	Wire	10/30/2009	$ 154,838.71	$ 1,001.39	$ 154,838.71	$ 1,001.39
Dave Pudelsky	8/1/09-8/31/09	$ 155.29	RathGibson, Inc.	173844	10/30/2009	$ -	$ 155.29	$ -	$ 155.29
ECO Management LP	8/1/09-8/31/09	$ 640.00	RathGibson, Inc.	173847	10/30/2009	$ -	$ 640.00	$ -	$ 640.00
Willkie Farr & Gallagher LLP	7/13/09-8/31/09	$ 369,562.89	RathGibson, Inc.	Wire	11/6/2009	$ 360,611.20	$ 8,951.69	$ 360,611.20	$ 8,951.69
Young Conaway Stargatt & Taylor, LLP	7/13/09-7/31/09	$ 46,785.50	RathGibson, Inc.	Wire	11/6/2009	$ 43,409.60	$ 3,375.90	$ 43,409.60	$ 3,375.90
Otterburg, Steindler, Houston & Rosen, P.C.	9/1/09-9/30/09	$ 90,183.92	RathGibson, Inc.	Wire	11/20/2009	$ 88,379.20	$ 1,804.72	$ 340,484.40	$ 4,742.42
The Garden City Group, Inc.	10/1/09-10/31/09	$ 35,115.30	RathGibson, Inc.	Wire	11/25/2009	$ 34,707.81	$ 407.49	$ 262,498.54	$ 14,299.95
Huron Consulting Group	9/1/09-9/30/09	$ 110,252.33	RathGibson, Inc.	Wire	11/30/2009	$ 109,333.34	$ 918.99	$ 264,172.05	$ 1,920.38
Willkie Farr & Gallagher LLP	9/1/09-9/30/09	$ 316,161.80	RathGibson, Inc.	Wire	12/4/2009	$ 310,329.68	$ 5,832.12	$ 670,940.88	$ 14,783.81
Mesirow Financial Consulting, LLC	7/13/09-8/31/09	$ 193,395.00	RathGibson, Inc.	Wire	12/4/2009	$ 182,740.00	$ 10,655.00	$ 182,740.00	$ 10,655.00
Jefferies & Company, Inc.	7/13/09-8/31/09	$ 156,486.41	RathGibson, Inc.	Wire	12/4/2009	$ 139,354.84	$ 17,131.57	$ 139,354.84	$ 17,131.57
Young Conaway Stargatt & Taylor, LLP	8/1/09-8/31/09	$ 42,842.86	RathGibson, Inc.	Wire	12/4/2009	$ 39,675.20	$ 3,167.66	$ 83,084.80	$ 6,543.56
Young Conaway Stargatt & Taylor, LLP	9/1/09-9/30/09	$ 22,023.84	RathGibson, Inc.	Wire	12/4/2009	$ 18,920.80	$ 3,103.04	$ 102,005.60	$ 9,646.60
Pepper Hamilton LLP	7/22/09-8/31/09	$ 23,389.33	RathGibson, Inc.	174600	12/4/2009	$ 22,961.20	$ 428.13	$ 22,961.20	$ 428.13
Pepper Hamilton LLP	9/1/09-9/30/09	$ 13,479.13	RathGibson, Inc.	174600	12/4/2009	$ 13,318.80	$ 160.33	$ 36,280.00	$ 588.46
Willkie Farr & Gallagher LLP	10/1/09-10/31/09	$ 257,486.25	RathGibson, Inc.	Wire	12/18/2009	$ 254,297.20	$ 3,189.05	$ 393,652.04	$ 20,320.62
Willkie Farr & Gallagher LLP	Oct. Qtr. Holdback	$ 231,309.52	RathGibson, Inc.	Wire	12/18/2009	$ 231,309.52	$ -	$ 314,394.32	$ 6,543.56
Mesirow Financial Consulting, LLC	9/1/09-9/30/09	$ 208,566.20	RathGibson, Inc.	Wire	12/18/2009	$ 168,971.20	$ 39,595.00	$ 351,711.20	$ 50,250.00
Mesirow Financial Consulting, LLC	10/1/09-10/31/09	$ 48,485.60	RathGibson, Inc.	Wire	12/18/2009	$ 48,389.60	$ 96.00	$ 400,100.80	$ 50,346.00
Mesirow Financial Consulting, LLC	Oct. Qtr. Holdback	$ 100,025.20	RathGibson, Inc.	Wire	12/18/2009	$ 100,025.20	$ -	$ 500,126.00	$ 50,346.00
Jefferies & Company, Inc.	9/1/09-9/30/09	$ 132,977.55	RathGibson, Inc.	Wire	12/18/2009	$ 120,000.00	$ 12,977.55	$ 259,354.84	$ 30,109.12
Jefferies & Company, Inc.	10/1/09-10/31/09	$ 122,894.45	RathGibson, Inc.	Wire	12/18/2009	$ 120,000.00	$ 2,894.45	$ 379,354.84	$ 33,003.57
Jefferies & Company, Inc.	Oct. Qtr. Holdback	$ 94,838.71	RathGibson, Inc.	Wire	12/18/2009	$ 94,838.71	$ -	$ 474,193.55	$ 33,003.57
Young Conaway Stargatt & Taylor, LLP	10/1/09-10/31/09	$ 13,560.84	RathGibson, Inc.	Wire	12/18/2009	$ 12,048.00	$ 1,512.84	$ 114,053.60	$ 11,159.44
Young Conaway Stargatt & Taylor, LLP	Oct. Qtr. Holdback	$ 28,513.40	RathGibson, Inc.	Wire	12/18/2019	$ 28,513.40	$ -	$ 142,567.00	$ 11,159.44
Kelley Drye & Warren LLP	7/13/09-10/31/09	$ 51,305.99	RathGibson, Inc.	Wire	12/18/2009	$ 51,162.48	$ 143.51	$ 51,162.48	$ 143.51
Kelley Drye & Warren LLP	Oct. Qtr. Holdback	$ 12,790.62	RathGibson, Inc.	Wire	12/18/2009	$ 12,790.62	$ -	$ 63,953.10	$ 143.51
Otterburg, Steindler, Houston & Rosen, P.C.	10/1/09-10/31/09	$ 53,026.40	RathGibson, Inc.	Wire	12/18/2009	$ 52,192.80	$ 833.60	$ 392,677.20	$ 5,576.02
Otterburg, Steindler, Houston & Rosen, P.C.	Oct. Qtr. Holdback	$ 98,169.30	RathGibson, Inc.	Wire	12/18/2009	$ 98,169.30	$ -	$ 490,846.50	$ 5,576.02
Huron Consulting Group	10/1/09-10/31/09	$ 80,065.72	RathGibson, Inc.	Wire	12/18/2009	$ 80,000.00	$ 65.72	$ 344,172.05	$ 1,986.10
Huron Consulting Group	Oct. Qtr. Holdback	$ 86,043.01	RathGibson, Inc.	Wire	12/18/2009	$ 86,043.01	$ -	$ 430,215.06	$ 1,986.10
Pepper Hamilton LLP	10/1/09-10/31/09	$ 10,433.94	RathGibson, Inc.	174797	12/18/2009	$ 9,900.80	$ 533.14	$ 46,180.80	$ 1,121.60
Pepper Hamilton LLP	Oct. Qtr. Holdback	$ 11,545.20	RathGibson, Inc.	174797	12/18/2009	$ 11,545.20	$ -	$ 57,726.00	$ 1,121.60
The Garden City Group, Inc.	11/1/09-11/30/09	$ 16,067.58	RathGibson, Inc.	Wire	12/23/2009	$ 16,005.96	$ 61.62	$ 278,504.50	$ 14,361.57

RG Tube Holdings LLC and Subsidiaries
Consolidating Income Statement
For The Month Ended December 31, 2009

	RathGibson	Greenville	RGCH	RG Tube	Eliminations/ Reclasses	Consolidated Total
NET SALES:						
Gross sales	$ (11,105,174)	$ (2,176,875)	$ -	$ -	$ 203,000	$ (13,079,049)
Less returns & allowances	11,663	686	-	-	-	12,349
Net sales	(11,093,511)	(2,176,189)	-	-	203,000	(13,066,700)
COST OF GOODS SOLD:						
Material	6,958,460	1,280,617	-	-	(206,000)	8,033,077
Plant labor	700,950	292,058	-	-	-	993,008
Fixed overhead	1,311,658	95,025	-	-	-	1,406,683
Variable overhead	1,325,842	383,112	-	-	-	1,708,954
Total cost of goods sold	10,296,910	2,050,812	-	-	(206,000)	12,141,722
Gross profit	(796,601)	(125,377)	-	-	(3,000)	(924,978)
OPERATING EXPENSES:						
Selling, general and administrative	2,400,952	175,144	-	147	-	2,576,243
Amortization	759,808	192,500	-	-	-	952,308
Total operating expenses	3,160,760	367,644	-	147	-	3,528,551
(Income) loss from operations	2,364,159	242,267	-	147	(3,000)	2,603,573
INTEREST EXPENSE, NET	1,202,380	(52,674)	-	-	-	1,149,706
(Income) loss from income taxes	3,566,539	189,593	-	147	(3,000)	3,753,279
INCOME TAX EXPENSE (BENEFIT):						
Federal income tax	47,000	(48,000)	-	-	1,000	-
State income tax	(20,000)	-	-	-	-	(20,000)
Deferred income tax	935,000	(21,000)	-	-	-	914,000
Total income tax expense (benefit)	962,000	(69,000)	-	-	1,000	894,000
Net (income) loss	$ 4,528,539	$ 120,593	$ -	$ 147	$ (2,000)	$ 4,647,279

RG Tube Holdings LLC and Subsidiaries
Consolidating Income Statement
For The Month Ended December 31, 2009

	RathGibson	Greenville	RGCH	RG Tube	Eliminations/ Reclasses	Consolidated Total
SUPPLEMENTAL DATA:						
Depreciation expense:						
Depreciation expense - COGS	$ 565,704	$ 71,913	$ -	$ -	$ -	$ 637,617
Depreciation expense - SG&A	26,423	8,367	-	-	-	34,790
	$ 592,127	$ 80,280	$ -	$ -	$ -	$ 672,407
Salaries and wages						
Salaries and wages - COGS	$ 1,083,247	$ 446,964	$ -	$ -	$ -	$ 1,530,211
Salaries and wages - SG&A	718,103	56,731	-	-	-	774,834
	$ 1,801,350	$ 503,695	$ -	$ -	$ -	$ 2,305,045
Management fees	$ -	$ -	$ -	$ -	$ -	$ -
Exceptional items:						
Inventory adjustments - purchase accounting - COGS	$ -	$ -	$ -	$ -	$ -	$ -
Write off of deferred financing costs - SG&A	-	-	-	-	-	-
Equity compensation expense - SG&A	-	-	-	-	-	-
Restructuring fees - SG&A	993,167	-	-	-	-	993,167
Goodwill and tradename impairment-SG&A	-	-	-	-	-	-
Other - SGA	16,667	-	-	-	-	16,667
	$ 1,009,834	$ -	$ -	$ -	$ -	$ 1,009,834
Adjusted EBITDA:						
Net income (loss)	$ (4,528,539)	$ (120,593)	$ -	$ (147)	$ 2,000	$ (4,647,279)
Income tax expense (benefit)	962,000	(69,000)	-	-	1,000	894,000
Interest expense	1,202,380	(52,674)	-	-	-	1,149,706
Depreciation and amortization	1,351,935	272,780	-	-	-	1,624,715
EBITDA	(1,012,224)	30,513	-	(147)	3,000	(978,858)
Management fees	-	-	-	-	-	-
Exceptional items	1,009,834	-	-	-	-	1,009,834
Adjusted EBITDA	$ (2,390)	$ 30,513	$ -	$ (147)	$ 3,000	$ 30,976

RG Tube Holding LLC and Subsidiaries
Consolidating Balance Sheet
As of December 31, 2009

	RathGibson	Greenville	RGCH	RG Tube	Eliminations/ Reclasses	Consolidated Total
CURRENT ASSETS:						
Cash	$ 29,303,595	$ 3,972,973	$ -	$ 720,363	$ -	$ 33,996,931
Accounts receivable, net						
Accounts receivable	20,769,258	3,315,549	-	-	-	24,084,807
Less reserve for bad debts	(84,146)	(183,246)	-	-	-	(267,392)
	20,685,112	3,132,303	-	-	-	23,817,415
Intercompany accounts and notes receivable	74,622	14,191,151	-	-	(14,265,773)	-
Inventories						
Raw materials	21,139,945	6,873,383	-	-	-	28,013,328
Work-in-process	2,564,170	834,309	-	-	-	3,398,479
Finished goods	10,264,007	28,862	-	-	(9,000)	10,283,869
	33,968,122	7,736,554	-	-	(9,000)	41,695,676
Prepaid expenses and other	4,046,033	367,446	-	-	(97,000)	4,316,479
Refundable income taxes	286,250	2,053,000	3,033,000	-	(4,373,797)	998,453
Deferred income taxes	2,754,000	383,000	-	-	-	3,137,000
Total current assets	91,117,734	31,836,427	3,033,000	720,363	(18,745,570)	107,961,954
PROPERTY, PLANT AND EQUIPMENT, NET:						
Land and land improvements	-	-	-	-	-	-
Buildings and structures	-	-	-	-	-	-
Leasehold improvements	2,141,213	350,109	-	-	-	2,491,322
Machinery and equipment	53,076,400	7,291,254	-	-	-	60,367,654
Office furniture and fixtures	1,259,297	345,176	-	-	-	1,604,473
Construction in progress	1,125,256	-	-	-	-	1,125,256
Property, plant and equipment, gross	57,602,166	7,986,539	-	-	-	65,588,705
Less accumulated depreciation	(15,511,087)	(1,793,489)	-	-	-	(17,304,576)
Property, plant and equipment, net	42,091,079	6,193,050	-	-	-	48,284,129
OTHER ASSETS:						
Goodwill	14,110,547	16,912,403	-	-	-	31,022,950
Intangible assets, net	94,978,209	27,082,500	-	-	-	122,060,709
Deferred financing costs and other	711,331	32,118	-	-	-	743,449
Deferred income taxes	-	-	12,097,000	-	(12,097,000)	-
Total other assets	109,800,087	44,027,021	12,097,000	-	(12,097,000)	153,827,108
INTERCOMPANY INVESTMENTS	89,142,000	-	214,559,751	106,045,063	(409,746,814)	-
Total assets	$ 332,150,900	$ 82,056,498	$ 229,689,751	$ 106,765,426	$ (440,589,384)	$ 310,073,191

RG Tube Holding LLC and Subsidiaries
Consolidating Balance Sheet
As of December 31, 2009

	RathGibson	Greenville	RGCH	RG Tube	Eliminations/ Reclasses	Consolidated Total
CURRENT LIABILITIES:						
Current installment of long-term debt	$ -	$ -	$ -	$ -	$ -	$ -
DIP facility	(80,000,000)	-	-	-	-	(80,000,000)
Accounts payable	(9,060,403)	(753,788)	-	-	-	(9,814,191)
Intercompany accounts and notes payable	(14,191,151)	(74,622)	(97,000)	-	14,362,773	-
Accrued expenses						
Accrued compensation	(1,566,906)	(436,963)	-	-	-	(2,003,869)
Interest payable	(39,375)	(39,173)	-	-	-	(78,548)
Due to seller	-	-	-	-	-	-
Other accrued expenses	(9,141,190)	(330,073)	-	-	-	(9,471,263)
	(10,747,471)	(806,209)	-	-	-	(11,553,680)
Income taxes payable	(4,324,940)	(105,761)	(2,000)	(9,000)	4,375,797	(65,904)
Deferred income taxes	-	-	-	-	-	-
Total current liabilities	(118,323,965)	(1,740,380)	(99,000)	(9,000)	18,738,570	(101,433,775)
LIABILITIES SUBJECT TO COMPROMISE:						
Pre-petition accounts payable	(1,650,942)	(304,876)	(61,750)	-	-	(2,017,568)
Pre-petition other accrued expenses	(164,950)	-	-	-	-	(164,950)
Interest payable	(9,250,000)	(2,900)	(4,108,796)	-	-	(13,361,696)
Bonds payable	(208,521,506)	-	-	-	-	(208,521,506)
IRB	-	(1,635,504)	-	-	-	(1,635,504)
PIK note payable			(148,064,724)	-	-	(148,064,724)
Total liabilities subject to compromise	(219,587,398)	(1,943,280)	(152,235,270)	-	-	(373,765,948)
DEFERRED INCOME TAXES	(20,017,000)	(10,784,000)	-	(15,000)	12,097,000	(18,719,000)
MANDITORILY REDEEMABLE PREFERRED	-	(2,100,000)	-	-	2,100,000	-
STOCKHOLDERS'S EQUITY						
Common stock, A	(1)	(25)	(1)	-	27	-
Common stock, B	-	(1,015)	-	-	1,015	-
Unit interests	-	-	-	(106,718,921)	-	(106,718,921)
Additional paid-in capital	(214,559,750)	(87,040,960)	(106,045,062)	-	407,645,772	-
Retained earnings						
Beginning of year	200,758,393	20,346,062	19,642,192	(26,692)	21,000	240,740,955
Dividends	-	-	-	-	-	-
Current year (income) loss	39,578,821	1,207,100	9,047,390	4,187	(14,000)	49,823,498
End of year	240,337,214	21,553,162	28,689,582	(22,505)	7,000	290,564,453
Total stockholders' equity	25,777,463	(65,488,838)	(77,355,481)	(106,741,426)	407,653,814	183,845,532
Total liabilities and stockholders' equity	$ (332,150,900)	$ (82,056,498)	$ (229,689,751)	$ (106,765,426)	$ 440,589,384	$ (310,073,191)

In re RathGibson, Inc. et al
Debtor

Case No. 09-12452 (CSS)
Reporting Period: December 31, 2009

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Payroll Taxes	Processed by ADP					
Sales Taxes	$ 572	$ 293	$ (261)	12/16/09; 12/18/09	EFT/CK	$ 604
Total Fiduciary Taxes	$ 572	$ 293	$ (261)			$ 604

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable

	Current	Number of Days Past Due 0-30	31-60	61-90	Over 90	Total
Trade Accounts Payable	$ 9,792,095	$ 18,939	$ 10,827	$ -	$ (7,669)	$ 9,814,191
Total Postpetition Debts	$ 9,792,095	$ 18,939	$ 10,827	$ -	$ (7,669)	$ 9,814,191

Explain how and when the Debtor intends to pay any past-due postpetition debts.

Invoices in the 0-30 day column consist of 1) employee expense reports and invoices with terms of due on receipt which will be paid in the subsequent week and 2) Ch. 11 professional fee invoices awaiting court approval.

**Insider is defined in 11 U.S.C. Section 101 (31)

In re RathGibson, Inc. et al
Debtor

Case No. 09-12452 (CSS)
Reporting Period: December 31, 2009

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation (in thousands)	Amount
Total Accounts Receivable at the beginning of the reporting period	$ 23,706.7
+ Amounts billed during the period	13,066.7
- Amounts collected during the period	(14,479.1)
+- Change in collections unavailable to the company (float 1-2 days)	1,564.6
+- Other	226.0
Total Accounts Receivable at the end of the reporting period	$ 24,084.9
Accounts Receivable Aging (in thousands)	**Amount**
Current	$ 15,546.7
1-30 days past Due	7,404.8
31-60 days past due	822.2
61+days past due	311.2
Total Accounts Receivable	24,084.9
Amount considered uncollectible (Bad Debt)	(267.5)
Accounts Receivable (Net)	$ 23,817.4

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account had been opened provide the required documentation pursuant to the Delaware Local Rule 4001-2		X