

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWAREReporting Period: 4/1/13 through 4/30/13  
In re WP Steel Ventures, LLC, et al.,  
Debtors.Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

## 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	Yes		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	Yes	Yes	
Schedule of Professional Fees Paid	MOR-1b	Yes		
Copies of bank statements				
Cash disbursements journals				
Statement of Operations	MOR-2	Yes		
Balance Sheet	MOR-3	Yes		
Status of Postpetition Taxes	MOR-4	Yes		
Copies of IRS Form 6129 or payment receipt		No		
Copies of tax returns filed during reporting period		No		
Summary of Unpaid Postpetition Debts	MOR-4	Yes		
Listing of aged accounts payable	MOR-4	Yes		
Accounts Receivable Reconciliation and Aging	MOR-5	Yes		
Debtor Questionnaire	MOR-5	Yes		

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



5/15/13

Signature of Authorized Individual\*

Date

RICHARD D CARUSO

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.



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In re WP Steel Ventures, LLC, et al.,  
Debtors

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

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Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER.	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH								
<b>RECEIPTS</b>								
CASH SALES								
ACCOUNTS RECEIVABLE								
LOANS AND ADVANCES								
SALE OF ASSETS								
OTHER (ATTACH LIST)								
TRANSFERS (FROM DIP ACCTS)								
INTEREST								
TOTAL RECEIPTS								
<b>DISBURSEMENTS*</b>								
NET PAYROLL								
PAYROLL TAXES								
SALES, USE, & OTHER TAXES								
INVENTORY PURCHASES								
SECURED/ RENTAL/ LEASES								
INSURANCE								
ADMINISTRATIVE - CONDO ASSOC								
SELLING								
OTHER (ATTACH LIST)								
OWNER DRAW								
TRANSFERS (TO DIP ACCTS)								
PROFESSIONAL FEES								
U.S. TRUSTEE QUARTERLY FEES								
COURT COSTS								
TOTAL DISBURSEMENTS								
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH								

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	880
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	(10)
LESS: WITHDRAWAL FROM ESCROW ACCOUNT	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	190
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	1,060

\*\*

In re WP Steel Ventures, LLC, et al.,  
Cash Flow Summary  
Case #: 12-11661  
Reporting Period: 4/1/13 through 4/30/13  
(USD in 000's)

	Sparrows Point	Warren	Wheeling	Railroad	Corporate	Total
Cash Receipts:						
A/R Collections	\$ 252	\$ 1	\$ 291	\$ -	\$ -	\$ 544
Bulk Sale/Export orders	-	-	-	-	-	-
Proceeds from Raw Material Sales	35	1,408	-	-	-	1,443
Proceeds from Asset Sales	-	-	2,853	-	-	2,853
Sale of WCC	-	-	-	-	-	-
Material Financing	-	-	-	-	-	-
Other Remittances	643	-	-	-	797	1,440
Net Preference Claim Recovery	906	538	136	-	-	1,580
Total Cash Receipts	1,836	1,947	3,280	-	797	7,860
Cash Disbursements:						
Raw Materials	-	-	-	-	-	-
Payroll and Taxes	-	-	-	-	88	88
Pension/Medical/Benefits/Workers Comp	-	-	-	-	-	-
Reimbursement from MSC	-	-	-	-	-	-
Energy and Utilities	-	-	46	-	-	46
Other Operating Expenses	1	2	80	-	162	245
Kinder Morgan Litigation (catch-up)	-	-	-	-	-	-
Kinder Morgan Litigation (future)	-	-	-	-	-	-
Claims Agent and US Trustee	-	-	-	-	18	18
Professional Fees and Expenses	-	-	-	-	483	483
Senior Debt Interest	-	-	-	-	-	-
Total Disbursements	1	2	126	-	751	880
Adequate Protection 2nd Lien	-	-	-	-	7,000	7,000
Net Cash Flow	\$ 1,835	\$ 1,945	\$ 3,154	\$ -	\$ (6,954)	\$ (20)

In re WP Steel Ventures, LLC, *et al.*,  
Debtors

Case No: 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

\* The Debtors certify that its books and records are reconciled to its bank accounts.

\*\*\*\* The Wheeling Wesbanco Pension Disbursement account was used as a pass through account for certain benefit payments including certain pension payments. Over several years the account balance has reconciled to the outstanding checks. The Company is now in the process of reviewing all outstanding checks that have aged past the stated "void if cashed after" date and expects to update the balance when the process is completed.

Debtor	Bank	Account Type	July Amount in thousands	August Amount in thousands	September Amount in thousands	October Amount in thousands	November Amount in thousands	December Amount in thousands	January Amount in thousands	February Amount in thousands	March Amount in thousands	April Amount in thousands
Reporting Period: 4/1/13 through 4/30/13												
RG Steel LLC	Cerberus	Miscellaneous Disbursement Account	-	-	-	1,658	1,592	3,849	1,484	95	479	1,040
RG Steel LLC	JP Morgan Chase bank, NA	Miscellaneous Disbursement Account	40	40	40	622	1,198	56	140	52	60	70
RG Steel LLC	Huntington National Bank	Payroll Account	-	-	-	-	12	732	4	4	2	2
RG Steel LLC	Wells Fargo Bank, N.A.	Collection/Operating Account	1,339	2,248	343	(83)	334	503	832	568	1,091	500
	Net unrestricted cash		\$ 1,379	\$ 2,288	\$ 383	\$ 2,197	\$ 3,136	\$ 5,140	\$ 2,460	\$ 719	\$ 1,632	\$ 1,612
RG Steel LLC	JP Morgan Chase, N.A.	Escrow account for professional fees etc. from sales of assets	\$ -	\$ -	\$ 9,593	\$ 8,726	\$ 6,348	\$ 3,478	\$ 2,661	\$ 2,114	\$ 987	\$ 1,043
RG Steel LLC	JP Morgan Chase, N.A.	Escrow account for environmental agreement - Sparrows Sale	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
RG Steel LLC	JP Morgan Chase, N.A.	Escrow account for property taxes - Beech Bottom Sale	\$ -	\$ -	\$ -	\$ -	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807
RG Steel LLC	PNC Bank, N.A.	Admin Claim Reserve and Utility Deposits	\$ -	\$ -	\$ 952	\$ 1,195	\$ 1,195	\$ 1,055	\$ 1,055	\$ 1,055	\$ 1,055	\$ 1,014
RG Steel LLC	Wells Fargo Bank, N.A.	First lien holdback and letter of credit collateral	\$ -	\$ -	\$ 21,261	\$ 18,525	\$ 18,256	\$ 418	\$ 418	\$ 418	\$ 168	\$ -
			\$ -	\$ -	\$ 32,306	\$ 28,946	\$ 27,106	\$ 6,258	\$ 5,441	\$ 4,895	\$ 3,517	\$ 3,364
RG Steel Sparrows Point LLC	Wells Fargo Bank, N.A.	Collection Account/Lockbox	-	-	-	-	-	-	-	-	-	-
RG Steel Sparrows Point LLC	Wells Fargo Bank, N.A.	Operating Account	(584)	(648)	(752)	761	898	-	-	-	-	-
RG Steel Sparrows Point LLC	Wells Fargo Bank, N.A.	Commercial Checking Account	-	-	-	-	-	-	-	-	-	-
RG Steel Sparrows Point LLC	Huntington National Bank	Collection Account/Lockbox	210	-	-	-	-	-	-	-	-	-
RG Steel Sparrows Point LLC	Huntington National Bank	Operating Account	1	-	-	-	-	-	-	-	-	-
RG Steel Sparrows Point LLC	Huntington National Bank	Payroll Account	2,169	19	20	30	-	-	-	-	-	-
RG Steel Sparrows Point LLC	Huntington National Bank	Flexible Spending Account	-	-	-	-	-	-	-	-	-	-
RG Steel Sparrows Point LLC	Huntington National Bank	Concentration Account	-	-	-	-	-	-	-	-	-	-
		Adjustment for uncleared checks and unapplied cash	-	628	732	-	-	-	-	-	-	-
	Net unrestricted cash		\$ 1,795	\$ (0)	\$ -	\$ 791	\$ 898	\$ -	\$ -	\$ -	\$ -	\$ -
RG Steel Sparrows Point LLC	Chartis	National Union Fire Insurance - Chartis	9,368	9,368	9,368	9,368	7,575	24,410	24,410	24,410	24,410	24,410 ***
	Net restricted cash		\$ 9,368	\$ 9,368	\$ 9,368	\$ 9,368	\$ 7,575	\$ 24,410	\$ 24,410	\$ 24,410	\$ 24,410	\$ 24,410
RG Steel Warren LLC	Wells Fargo Bank, N.A.	Collection Account	-	-	-	-	-	-	-	-	-	-
RG Steel Warren LLC	Wells Fargo Bank, N.A.	Operating Account	4	8	286	4	7	-	-	-	-	-
RG Steel Warren LLC	Wells Fargo Bank, N.A.	Controlled Disbursement Account	(456)	(107)	(52)	(33)	(18)	-	-	-	-	-
RG Steel Warren LLC	JP Morgan Chase, N.A.	Collection Account	-	-	-	-	-	-	-	-	-	-
RG Steel Warren LLC	JP Morgan Chase, N.A.	Other Operational Account	0	4	4	4	-	-	-	-	-	-
RG Steel Warren LLC	JP Morgan Chase, N.A.	Payroll Account	(22)	(22)	(22)	(22)	-	-	-	-	-	-
RG Steel Warren LLC	JP Morgan Chase, N.A.	Payroll Account	1	1	1	1	1	1	1	1	1	1
RG Steel Warren LLC	JP Morgan Chase, N.A.	Controlled Disbursement Account	(9)	(9)	(9)	(9)	-	-	-	-	-	-
RG Steel Warren LLC	JP Morgan Chase, N.A.	Other Operational Account	(7)	(7)	(7)	(7)	-	-	-	-	-	-
RG Steel Warren LLC	JP Morgan Chase, N.A.	Other Operational Account	-	6	3	3	-	-	-	-	-	-
		Adjustment for uncleared checks and unapplied cash	(489)	(126)	204	(59)	(10)	1	1	1	1	1
			553	144	90	67	18	-	-	-	-	-
RG Steel Warren LLC	Net unrestricted cash		\$ 65	\$ 18	\$ 294	\$ 8	\$ 8	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
RG Steel Warren LLC	Citibank, N.A.	Cash Collateral Account for Letter of Credit Issued by Citibank, N.A.	5,800	300	300	300	15	15	7	7	-	-
	Net restricted cash		\$ 5,800	\$ 300	\$ 300	\$ 300	\$ 15	\$ 15	\$ 7	\$ 7	\$ -	\$ -

Debtor	Bank	Account Type	July Amount in thousands	August Amount in thousands	September Amount in thousands	October Amount in thousands	November Amount in thousands	December Amount in thousands	January Amount in thousands	February Amount in thousands	March Amount in thousands	April Amount in thousands
RG Steel Wheeling LLC	Wells Fargo Bank, N.A.	Collection Account	-	-	-	-	-	8	-	-	-	-
RG Steel Wheeling LLC	Wells Fargo Bank, N.A.	Operating Account	263	134	1,875	3	17	-	-	-	-	-
RG Steel Wheeling LLC	Wells Fargo Bank, N.A.	Controlled Disbursement Account	(1,141)	(922)	(1,610)	(222)	(301)	-	-	-	-	-
RG Steel Wheeling LLC	Citibank, N.A.	Collection Account	-	-	-	-	-	-	-	-	-	-
RG Steel Wheeling LLC	Citibank, N.A.	Collection Account	-	-	-	-	-	-	-	-	-	-
RG Steel Wheeling LLC	JP Morgan Chase, N.A.	Concentration Account	12	15	-	-	-	-	-	-	-	-
RG Steel Wheeling LLC	JP Morgan Chase, N.A.	Controlled Disbursement Account	29	29	29	29	29	-	-	-	-	-
RG Steel Wheeling LLC	JP Morgan Chase, N.A.	Controlled Disbursement Payroll Account	722	351	30	30	29	79	77	77	77	77
RG Steel Wheeling LLC	JP Morgan Chase, N.A.	Intermediate Operations Account	1,668	467	-	-	-	-	-	-	-	-
RG Steel Wheeling LLC	Wesbanco Bank	Pension Disbursement Account	-	-	-	-	-	-	-	-	-	****
RG Steel Wheeling LLC	Wesbanco Bank	Other Operational Account	-	-	-	-	-	-	-	-	-	-
RG Steel Wheeling LLC	PNC Bank, N.A.	Operating Account	2	1,747	-	-	-	-	-	-	-	-
			1,555	1,821	324	(160)	(226)	87	77	77	77	77
		Petty cash	14	13	10	10	8	-	-	-	-	-
		Adjustment for uncleared checks and unapplied cash	(78)	(78)	(21)	150	218	-	-	-	-	-
Net unrestricted cash			\$ 1,491	\$ 1,756	\$ 313	\$ -	\$ -	\$ 87	\$ 77	\$ 77	\$ 77	\$ 77
RG Steel Wheeling LLC	Chartis	National Union Fire Insurance - Chartis	1,923	1,923	1,923	1,923	1,923	1,890	1,890	1,890	1,890	1,890 ***
RG Steel Wheeling LLC	Mellon Trust	UMW 1992 Benefit Plan	772	771	771	771	771	771	771	771	-	-
RG Steel Wheeling LLC	WV WC Trust	WV WC Trust Security	7,048	7,049	7,049	7,049	7,049	7,049	7,049	7,049	7,049	7,049 **
RG Steel Wheeling LLC	Mellon Trust	UMW 1992 Benefit Plan	98	98	98	98	98	98	98	98	-	-
RG Steel Wheeling LLC	GE	GE Fleet LOC Security	60	60	60	60	-	-	-	-	-	-
Net restricted cash			\$ 9,900	\$ 9,901	\$ 9,901	\$ 9,901	\$ 9,841	\$ 9,808	\$ 9,808	\$ 9,808	\$ 8,939	\$ 8,939
Total unrestricted cash			\$ 4,729	\$ 4,062	\$ 990	\$ 2,996	\$ 4,042	\$ 5,228	\$ 2,538	\$ 797	\$ 1,710	\$ 1,690
Total restricted cash			\$ 25,068	\$ 19,569	\$ 51,875	\$ 48,515	\$ 44,537	\$ 40,491	\$ 39,666	\$ 39,120	\$ 36,866	\$ 36,713

\*\* RG Steel has not received any information from the State of West Virginia regarding use of these funds to pay workers compensation claims that the State has assumed liability for, and therefore, RG Steel does not have a record of a remaining balance to reconcile to the financial statements.

\*\*\* RG Steel has not received complete current information from Chartis regarding the use of these funds to pay workers compensation claims that Chartis has assumed liability for, and therefore, RG Steel does not have a record of a remaining balance to reconcile to the financial statements.

\*\*\*\* The Wheeling Wesbanco Pension Disbursement account was used as a pass through account for certain benefit payments including certain pension payments. Over several years the account balance has reconciled to the outstanding checks. The Company is now in the process of reviewing all outstanding checks that have aged past the stated "void if cashed after" date and expects to update the balance when the process is completed.

In re WP Steel Ventures, LLC, *et al.*,  
Debtors

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13

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		Amount Paid		Inception-To-Date	
				Number	Date	Fees	Expenses	Fees	Expenses
Conway MacKenzie, Inc	8/1 - 12/31/12	5,374,236.44	RG Steel Corporate			146,949.50	281.31	5,105,047.59	269,188.85
Sea Port Securities	7/1 - 10/31/12	2,039,356.63	RG Steel Corporate			0.00	0.00	2,007,356.94	31,999.69
Willkie Farr & Gallagher	7/1 - 11/30/12	7,855,824.36	RG Steel Corporate			112,871.60	5,121.89	7,740,666.61	115,157.75
Saul Ewing LLP	6/13 - 9/30/12	510,268.27	RG Steel Corporate			24,136.00	1,681.25	494,604.28	15,663.99
Kurtzman Carson Consultants LLC	6/1 - 11/30/12	946,506.84	RG Steel Corporate			0.00	0.00	433,123.47	513,383.37
Kramer Levin Naftalis & Frankel LLP	6/12 - 10/31/12	2,765,207.88	RG Steel Corporate			0.00	0.00	2,714,654.42	50,553.46
Huron Consulting Group	6/14 - 11/30/12	1,720,086.09	RG Steel Corporate			30,100.00	0.00	1,680,628.34	39,457.75
Morris, Nichols, Arsht & Tunnell LLP	05/31-08/30/12	754,926.64	RG Steel Corporate			0.00	0.00	724,167.63	30,759.01
Tatusko Kennedy, PC	11/01-11/31/12	245.00	RG Steel Corporate			0.00	0.00	245.00	0.00
Direct Fee Review	07/28-10/31/12	18,771.90	RG Steel Corporate			0.00	0.00	18,771.90	0.00

In re WP Steel Ventures, LLC, et al.,  
DebtorsCase No.  
Reporting Period.:12-11661  
4/1/13 through 4/30/13Reporting Period: 4/1/13 through 4/30/13  
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	\$ -	\$ -
Less: Returns and Allowances	-	-
Net Revenue	\$ -	\$ -
<b>COST OF GOODS SOLD</b>		
Beginning Inventory	-	-
Add: Purchases	-	-
Add: Cost of Labor	-	-
Add: Other Costs (attach schedule)	-	-
Less: Ending Inventory	-	-
Cost of Goods Sold	-	-
Gross Profit	-	-
<b>OPERATING EXPENSES</b>		
Advertising	-	-
Auto and Truck Expense	-	-
Bad Debts	-	-
Contributions	-	-
Employee Benefits Programs	-	-
Insider Compensation*	-	-
Insurance	-	-
Management Fees/Bonuses	-	-
Condo Association Fees	-	-
Pension & Profit-Sharing Plans	-	-
Repairs and Maintenance	-	-
Rent and Lease Expense	-	-
Salaries/Commissions/Fees	-	-
Supplies	-	-
Taxes - Payroll	-	-
Taxes - Real Estate	-	-
Taxes - Other	-	-
Travel and Entertainment	-	-
Utilities	-	-
Other (attach schedule)	-	-
Total Operating Expenses Before Depreciation	-	-
Depreciation/Depletion/Amortization	-	-
Net Profit (Loss) Before Other Income & Expenses	-	-
<b>OTHER INCOME AND EXPENSES</b>		
Other Income (attach schedule)	-	-
Interest Expense	-	-
Other Expense (attach schedule)	-	-
Net Profit (Loss) Before Reorganization Items	-	-
<b>REORGANIZATION ITEMS</b>		
Professional Fees	-	-
U. S. Trustee Quarterly Fees	-	-
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	-	-
Gain (Loss) from Sale of Equipment	-	-
Other Reorganization Expenses (attach schedule)	-	-
Total Reorganization Expenses	-	-
Income Taxes	-	-
Net Profit (Loss)	-	-

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



In re WP Steel Ventures, LLC, et al.,  
CONSOLIDATING STATEMENT OF OPERATIONS (US GAAP)  
For The Period 4/1/13 through 4/30/13  
Reporting Period: 4/1/13 through 4/30/13

	Sparrows Point	Warren	Wheeling	Railroad	RG Steel Corporate	Subtotal	Eliminations	Total
Sales:								
to third parties	\$ -	\$ 572	\$ -	\$ -	\$ -	\$ 572	\$ -	\$ 572
to intercompany parties	-	-	-	-	-	-	-	-
Total Sales	-	572	-	-	-	572	-	572
Cost of goods sold third party	-	572	-	-	-	572	-	572
Cost of goods sold intercompany	-	-	-	-	-	-	-	-
Intercompany profit elimination	-	-	-	-	-	-	-	-
Total Cost of good sold	-	572	-	-	-	572	-	572
Gross profit (loss)	-	-	-	-	-	-	-	-
Selling, general, and administrative expenses	7	-	121	-	1,173	1,301	-	1,301
Depreciation and amortization	-	-	-	-	-	-	-	-
Other operating income	-	-	-	-	-	-	-	-
Other operating expense	-	-	-	-	-	-	-	-
Operating profit (loss)	(7)	-	(121)	-	(1,173)	(1,301)	-	(1,301)
Other income/(expense):								
Income from joint venture	-	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-	-
Interest expense third party	-	-	-	-	(1,605)	(1,605)	-	(1,605)
Interest expense intercompany	-	-	-	-	-	-	-	-
Interest expense affiliate	-	-	-	-	(969)	(969)	-	(969)
Amortization of deferred financing costs	-	-	-	-	-	-	-	-
Amortization of promissory note discount	-	-	-	-	-	-	-	-
Amortization of favorable/unfavorable contracts	-	-	-	-	-	-	-	-
Write down of assets held for sale	-	-	-	-	-	-	-	-
Other income/(expense)	643	-	1	-	2	646	-	646
Net profit (loss) Before Reorganization items	\$ 636	\$ -	\$ (120)	\$ -	\$ (3,745)	\$ (3,229)	\$ -	\$ (3,229)
REORGANIZATION ITEMS								
Professional fees	-	-	-	-	250	250	-	250
U.S. Trustee quarterly fees	-	-	-	-	18	18	-	18
Interest earned on accumulated cash from Chapter 11	-	-	-	-	-	-	-	-
Gain (loss) from Sale of equipment	-	-	-	-	-	-	-	-
Ask preference service fees	178	144	34	-	-	356	-	356
Other reorganization expenses (attach schedule)	-	-	-	-	-	-	-	-
Total reorganization expenses	178	144	34	-	268	624	-	624
Income taxes	-	-	-	-	-	-	-	-
Net profit (loss) After reorganization expenses and income tax	\$ 458	\$ (144)	\$ (154)	\$ -	\$ (4,013)	\$ (3,853)	\$ -	\$ (3,853)

In re WP Steel Ventures, LLC, et al.,  
CONSOLIDATING STATEMENT OF OPERATIONS (US GAAP)  
For The Period May 31, 2012 To April 30, 2013  
Reporting Period: 4/1/13 through 4/30/13

	Sparrows Point	Warren	Wheeling	Railroad	RG Steel Corporate	Subtotal	Eliminations	Total
Sales:								
to third parties	\$ 159,891	\$ 70,932	\$ 70,503	\$ 372	\$ -	\$ 301,698	\$ -	\$ 301,698
to intercompany parties	1,241	1,159	2,130	221	-	4,751	(4,751)	-
Total Sales	161,132	72,091	72,633	593	-	306,449	(4,751)	301,698
Cost of goods sold third party	240,075	97,326	101,893	544	-	439,838	582	440,420
Cost of goods sold intercompany	1,537	1,175	1,703	221	-	4,636	(4,636)	-
Intercompany profit elimination	-	-	697	-	-	697	(697)	-
Total Cost of good sold	241,612	98,501	104,293	765	-	445,171	(4,751)	440,420
Gross profit (loss)	(80,480)	(26,410)	(31,660)	(172)	-	(138,722)	-	(138,722)
Selling, general, and administrative expenses	27,834	13,120	16,061	406	(11,452)	45,968	-	45,968
Depreciation and amortization	4,881	1,892	2,702	18	-	9,493	-	9,493
Other operating income	-	-	-	-	-	-	-	-
Other operating expense	-	-	(254)	-	-	(254)	-	(254)
Operating profit (loss)	(113,195)	(41,421)	(50,169)	(596)	11,452	(193,929)	-	(193,929)
Other income/(expense):								
Income from joint venture	251	-	8,755	-	-	9,006	-	9,006
Interest income	80	-	-	-	-	80	-	80
Interest expense third party	53	(387)	(26)	-	(27,840)	(28,200)	271	(27,929)
Interest expense intercompany	(14,415)	6,408	(260)	-	8,538	271	(271)	-
Interest expense affiliate	-	-	-	-	(10,433)	(10,433)	-	(10,433)
Amortization of deferred financing costs	-	-	-	-	(27,944)	(27,944)	-	(27,944)
Amortization of promissory note discount	-	-	-	-	-	-	-	-
Amortization of favorable/unfavorable contracts	-	(26,255)	30	-	-	(26,225)	-	(26,225)
Write down of assets held for sale	(279,660)	7,661	(45,775)	(1,523)	-	(319,296)	-	(319,296)
Other income/(expense)	14,433	23	7,497	271	21	22,245	-	22,245
Net profit (loss) Before Reorganization items	\$ (392,454)	\$ (53,971)	\$ (79,947)	\$ (1,848)	\$ (46,206)	\$ (574,426)	\$ -	\$ (574,426)
REORGANIZATION ITEMS								
Professional fees	-	-	-	-	22,020	22,020	-	22,020
U.S. Trustee quarterly fees	-	-	-	-	327	327	-	327
Interest earned on accumulated cash from Chapter 11	-	-	-	-	-	-	-	-
Gain (loss) from Sale of equipment	-	-	-	-	-	-	-	-
Ask preference service fees	938	304	119	-	-	1,361	-	1,361
Other reorganization expenses (attach schedule)	-	-	-	-	-	-	-	-
Total reorganization expenses	938	304	119	-	22,347	23,708	-	23,708
Income taxes	-	-	-	-	-	-	-	-
Net profit (loss) After reorganization expenses and income tax	\$ (393,391)	\$ (54,276)	\$ (80,066)	\$ (1,848)	\$ (68,553)	\$ (598,134)	\$ -	\$ (598,134)

In re WP Steel Ventures, LLC, et al.,  
Debtors

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
30-Apr-13  
(USD in 000's)

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	RG Steel Sparrows Point, LLC	RG Steel Warren, LLC	RG Steel Wheeling, LLC	RG Steel Railroad, LLC	RG Steel Corporate, LLC	RG Steel Interco Elim	RG Steel Consolidated
<b>CURRENT ASSETS</b>							
Unrestricted Cash and Equivalents	\$ -	\$ 1	\$ 77	\$ -	\$ 1,612	\$ -	\$ 1,690
Restricted Cash and Cash Equivalents (see continuation sheet)	24,410	-	8,939	-	3,364	-	36,713
Accounts Receivable (Net)	2,613	86	7,540	125	-	-	10,364
Receivables Intercompany (Net)	123,683	12,214	9,446	8,089	62,223	(215,655)	-
Notes Receivable	-	-	549	-	-	-	549
Intercompany Allocation of Secured Debt	-	211,051	51,232	-	324,151	(586,434)	-
Inventories	495	646	-	-	-	-	1,141
Prepaid Expenses	509	-	632	-	151	-	1,292
Professional Retainers	-	-	-	-	85	-	85
Other Current Assets (attach schedule)	100	-	2,857	-	72,597	-	75,554
<b>TOTAL CURRENT ASSETS</b>	\$ 151,810	\$ 223,998	\$ 81,272	\$ 8,214	\$ 464,183	\$ (802,089)	\$ 127,388
<b>PROPERTY AND EQUIPMENT</b>							
Real Property and Improvements	-	-	-	-	-	-	-
Machinery and Equipment	-	-	-	-	-	-	-
Furniture, Fixtures and Office Equipment	-	-	-	-	-	-	-
Leasehold Improvements	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-
Less Accumulated Depreciation	-	-	-	-	-	-	-
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>OTHER ASSETS</b>							
Loans to Insiders*	-	-	-	-	-	-	-
Investment in equity of subsidiaries - Intercompany	146,849	-	-	-	549,029	(695,878)	-
Other Assets (attach schedule)	845	-	138,219	-	-	-	139,064
<b>TOTAL OTHER ASSETS</b>	\$ 147,694	\$ -	\$ 138,219	\$ -	\$ 549,029	\$ (695,878)	\$ 139,064
<b>TOTAL ASSETS</b>	\$ 299,504	\$ 223,998	\$ 219,491	\$ 8,214	\$ 1,013,212	\$ (1,497,967)	\$ 266,452
<b>LIABILITIES AND OWNER EQUITY</b>							
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>							
Accounts Payable	\$ 700	\$ 363	\$ 133	\$ 2	\$ 23	\$ -	\$ 1,221
Taxes Payable (refer to FORM MOR-4)	-	6	208	-	-	-	214
Wages Payable	-	-	-	-	-	-	-
Notes Payable	-	-	-	-	-	-	-
Rent / Leases - Building/Equipment	-	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments Intercompany	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	1,234	-	1,234
Amounts Due to Insiders*	-	-	-	-	-	-	-
Other Postpetition Liabilities (attach schedule)	73	-	-	-	1,307	-	1,380
<b>TOTAL POSTPETITION LIABILITIES</b>	\$ 773	\$ 369	\$ 341	\$ 2	\$ 2,564	\$ -	\$ 4,049
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>							
Secured Debt - LOC	-	-	-	-	-	-	-
Intercompany Allocation of Secured Debt	324,151	-	-	-	262,283	(586,434)	-
Secured Debt - Corberus	-	-	-	-	126,917	-	126,917
Secured Debt - Renco	-	-	-	-	203,786	-	203,786
Debt - Severstal North America	-	-	-	-	104,491	-	104,491
Priority Debt	-	-	3,709	-	-	-	3,709
Unsecured Debt	216,902	205,044	296,913	5,866	41,313	(1)	766,036
Unsecured Debt - Intercompany (Net)	46,681	22,625	68,004	69	78,275	(215,654)	-
<b>TOTAL PRE-PETITION LIABILITIES</b>	\$ 587,734	\$ 227,669	\$ 368,626	\$ 5,935	\$ 817,065	\$ (802,089)	\$ 1,204,939
<b>TOTAL LIABILITIES</b>	\$ 588,507	\$ 228,038	\$ 368,967	\$ 5,937	\$ 819,629	\$ (802,089)	\$ 1,208,988
<b>OWNER EQUITY</b>							
Capital Stock	-	-	-	-	201,163	-	201,163
Additional Paid-in Capital	-	-	-	-	-	-	-
Equity in subsidiaries - Intercompany	549,029	130,385	11,323	5,141	-	(695,878)	-
Partners' Capital Account	-	-	-	-	-	-	-
Owner's Equity Account	-	-	-	-	-	-	-
Retained Earnings - Pre-Petition	(438,889)	(74,357)	(75,245)	(800)	60,974	-	(528,317)
Retained Earnings - Postpetition	(393,392)	(54,276)	(80,066)	(1,845)	(68,553)	-	(598,132)
Adjustments to Owner Equity (attach schedule)	(5,751)	(5,792)	(5,488)	(219)	-	-	(17,250)
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-	-	-	-	-	-
<b>NET OWNER EQUITY</b>	\$ (289,003)	\$ (4,040)	\$ (149,476)	\$ 2,277	\$ 193,584	\$ (695,878)	\$ (942,536)
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	\$ 299,504	\$ 223,998	\$ 219,491	\$ 8,214	\$ 1,013,212	\$ (1,497,967)	\$ 266,452

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

In re WP Steel Ventures, LLC, et al.,  
Debtors

Case No. 12-11661  
Reporting Period: 5/31/12 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
30 May-12  
(USD in 000's)

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	RG Steel Sparrows Point, LLC	RG Steel Warren, LLC	RG Steel Wheeling, LLC	RG Steel Railroad, LLC	RG Steel Corporate, LLC	RG Steel Interco Elim	RG Steel Consolidated
<b>CURRENT ASSETS</b>							
Unrestricted Cash and Equivalents	\$ 366	\$ 1,325	(158)	\$ -	\$ 10,981	\$ -	\$ 12,514
Restricted Cash and Cash Equivalents (see continuation sheet)	10,075	5,800	10,402	-	-	-	26,277
Accounts Receivable (Net)	122,855	56,476	39,909	933	-	-	220,172
Receivables Intercompany (Net)	81,328	9,673	4,067	8,084	25,913	(129,065)	-
Notes Receivable	-	-	176	-	-	-	176
Intercompany Allocation of Secured Debt	-	84,131	-	-	635,284	(719,415)	-
Inventories	203,320	101,362	91,212	-	-	-	395,894
Prepaid Expenses	13,288	3,168	9,822	13	-	-	26,291
Professional Retainers	-	-	-	-	20	-	20
Other Current Assets (attach schedule)	4,240	-	4,069	-	72,910	-	81,219
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 435,472</b>	<b>\$ 261,935</b>	<b>\$ 159,499</b>	<b>\$ 9,030</b>	<b>\$ 745,108</b>	<b>\$ (848,480)</b>	<b>\$ 762,564</b>
<b>PROPERTY AND EQUIPMENT</b>							
Real Property and Improvements	106,204	12,869	27,684	2,099	-	-	148,855
Machinery and Equipment	338,945	31,645	73,634	-	-	-	444,224
Furniture, Fixtures and Office Equipment	-	-	394	-	-	-	394
Leasehold Improvements	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-
Less Accumulated Depreciation	(31,253)	(11,352)	(16,365)	(123)	-	-	(59,093)
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>\$ 413,896</b>	<b>\$ 33,162</b>	<b>\$ 85,347</b>	<b>\$ 1,976</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 534,380</b>
<b>OTHER ASSETS</b>							
Loans to Insiders*	-	-	-	-	-	-	-
Investment in equity of subsidiaries - Intercompany	146,849	-	-	-	549,029	(695,878)	-
Other Assets (attach schedule)	14,585	26,255	160,612	-	27,945	-	229,397
<b>TOTAL OTHER ASSETS</b>	<b>\$ 161,434</b>	<b>\$ 26,255</b>	<b>\$ 160,612</b>	<b>\$ -</b>	<b>\$ 576,974</b>	<b>\$ (695,878)</b>	<b>\$ 229,397</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,010,802</b>	<b>\$ 321,352</b>	<b>\$ 405,458</b>	<b>\$ 11,006</b>	<b>\$ 1,322,082</b>	<b>\$ (1,544,359)</b>	<b>\$ 1,526,341</b>
<b>LIABILITIES AND OWNER EQUITY</b>							
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes Payable (refer to FORM MOR-4)	-	-	-	-	-	-	-
Wages Payable	-	-	-	-	-	-	-
Notes Payable	-	-	-	-	-	-	-
Rent / Leases - Building/Equipment	-	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments Intercompany	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-
Amounts Due to Insiders*	-	-	-	-	-	-	-
Other Postpetition Liabilities (attach schedule)	-	-	-	-	-	-	-
<b>TOTAL POSTPETITION LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>							
Secured Debt - LOC	-	-	-	-	433,743	-	433,743
Intercompany Allocation of Secured Debt	555,246	-	67,574	-	-	(622,820)	-
Secured Debt - Corberus	-	-	-	-	220,051	-	220,051
Secured Debt - Renco	-	-	-	-	130,074	-	130,074
Debt - Severstal North America	-	-	-	-	100,667	-	100,667
Priority Debt	163	18,766	5,746	-	-	-	24,675
Unsecured Debt	321,259	237,863	344,313	6,808	51,401	(108)	961,536
Unsecured Debt - Intercompany (Net)	29,745	14,487	57,235	77	124,009	(225,553)	-
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>\$ 906,413</b>	<b>\$ 271,116</b>	<b>\$ 474,868</b>	<b>\$ 6,885</b>	<b>\$ 1,059,945</b>	<b>\$ (848,480)</b>	<b>\$ 1,870,746</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 906,413</b>	<b>\$ 271,116</b>	<b>\$ 474,868</b>	<b>\$ 6,885</b>	<b>\$ 1,059,945</b>	<b>\$ (848,480)</b>	<b>\$ 1,870,746</b>
<b>OWNER EQUITY</b>							
Capital Stock	-	-	-	-	201,163	-	201,163
Additional Paid-in Capital	-	-	-	-	-	-	-
Equity in subsidiaries - Intercompany	549,029	130,385	11,323	5,141	-	(695,878)	-
Partners' Capital Account	-	-	-	-	-	-	-
Owner's Equity Account	-	-	-	-	-	-	-
Retained Earnings - Pre-Petition	(438,889)	(74,357)	(75,245)	(800)	60,974	-	(528,317)
Retained Earnings - Postpetition	-	-	-	-	-	-	-
Adjustments to Owner Equity (attach schedule)	(5,751)	(5,792)	(5,488)	(219)	-	-	(17,250)
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-	-	-	-	-	-
<b>NET OWNER EQUITY</b>	<b>\$ 104,389</b>	<b>\$ 50,236</b>	<b>\$ (69,410)</b>	<b>\$ 4,122</b>	<b>\$ 262,137</b>	<b>\$ (695,878)</b>	<b>\$ (344,405)</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>\$ 1,010,802</b>	<b>\$ 321,352</b>	<b>\$ 405,458</b>	<b>\$ 11,006</b>	<b>\$ 1,322,082</b>	<b>\$ (1,544,359)</b>	<b>\$ 1,526,341</b>

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

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In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel Sparrows Point LLC

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
BALANCE SHEET - continuation sheet  
(USD in 000's)

ASSETS		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
AR - Other		-	(421)
Deposits - Misc Other		100	4,661
Total		100	4,240
Other Assets			
Investment in Bethlehem Roll Technologies		745	3,219
Long term receivable - Environmental indemnification		100	11,366
Total		845	14,585
LIABILITIES AND OWNER EQUITY		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Postpetition Liabilities			
Hourly SUFS		25	
Hourly career training		23	
Salary healthcare		25	
Total		73	-
Adjustments to Owner Equity			
Other comprehensive income - Unrecognized OPEB cost		(5,751)	(5,751)
Total		(5,751)	(5,751)
Postpetition Contributions (Distributions) (Draws)			

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.



In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel Wheeling LLC

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
BALANCE SHEET - continuation sheet  
(USD in 000's)

ASSETS		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
	Assets Held for Sale	2,679	4,069
	Other receivables	178	
	Total	2,857	4,069
Other Assets			
	Investment in Mountain State Carbon	138,219	129,556
	Investment in Ohio Coatings Company	-	26,803
	Promissory Note Receivable from Ohio Coatings Company	-	2,950
	LT Notes Receivable net of Doubtful Accounts	-	815
	Revolver Deferred Financing Costs	-	288
	WP Coal Royalty Rec. + LT Rec. Nevillwood County Club	-	200
	Total	138,219	160,612
LIABILITIES AND OWNER EQUITY		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Postpetition Liabilities			
		-	
		-	
	Total	-	
Adjustments to Owner Equity			
	Other comprehensive income - Unrecognized OPEB cost	(5,488)	(5,488)
Postpetition Contributions (Distributions) (Draws)			
	None		

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel Railroad Holding LLC

Case No. 12-11667  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
BALANCE SHEET - continuation sheet  
(USD in 000's)

ASSETS		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Other Assets			
LIABILITIES AND OWNER EQUITY		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Postpetition Liabilities			
Total		0	
Adjustments to Owner Equity			
	Other comprehensive income - unrecognized actuarial loss	(219)	(219)
Postpetition Contributions (Distributions) (Draws)			

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.



In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel LLC

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
BALANCE SHEET - continuation sheet  
(USD in 000's)

ASSETS		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
	Receivables - Other	481	793
	Transactional Amounts Due	72,116	72,116
	Receivables - Insurance	-	-
	Total	72,597	72,910
Other Assets			
	Deferred financing costs	-	27,945
	Subtotal	-	27,945
LIABILITIES AND OWNER EQUITY		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Postpetition Liabilities			
	Environmental payable from Sparrows sale	500	
	Property taxes payable Beech Bottom	807	
	Total	1,307	
Adjustments to Owner Equity			
Postpetition Contributions (Distributions) (Draws)			

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel Sparrows Point LLC

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
(USD in 000's)

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.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding	-	-	-			-
FICA-Employee	-	-	-			-
FICA-Employer	-	-	-			-
Unemployment	-	-	-			-
Income	-	-	-			-
Other:	-	-	-			-
Total Federal Taxes	-	-	-			-
<b>State and Local</b>						
Withholding	-	-	-			-
Sales	-	-	-			-
Excise	-	-	-			-
Unemployment	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other:	-	-	-			-
Total State and Local	-	-	-			-
Total Taxes	-	-	-			-

#### SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					
	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	-	-	-	-	700	700
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments - Intercompany	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders*	-	-	-	-	-	-
Other: US Trustee Fees	-	-	-	-	-	-
Other:	-	-	-	73	-	73
Total Postpetition Debts	-	-	-	73	700	773

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

In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel Warren LLC

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
(USD in 000's)

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.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding	-	-	-			-
FICA-Employee	-	-	-			-
FICA-Employer	-	-	-			-
Unemployment	-	-	-			-
Income	-	-	-			-
Other:	-	-	-			-
Total Federal Taxes	-	-	-			-
<b>State and Local</b>						
Withholding	-	-	-			-
Sales	6	-	-			6
Excise	-	-	-			-
Unemployment	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other:	-	-	-			-
Total State and Local	6	-	-			6
Total Taxes	6	-	-			6

#### SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Current	Number of Days Past Due				Total
		0-30	31-60	61-90	Over 90	
Accounts Payable	-	-	-	-	363	363
Wages Payable	-	-	-	-	-	-
Taxes Payable	6	-	-	-	-	6
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments - Intercompany	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders*	-	-	-	-	-	-
Other: US Trustee Fees	-	-	-	-	-	-
Other:	-	-	-	-	-	-
Total Postpetition Debts	6	-	-	-	363	369

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

In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel Wheeling LLC

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
(USD in 000's)

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.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding	-	-	-			-
FICA-Employee	-	-	-			-
FICA-Employer	-	-	-			-
Unemployment	-	-	-			-
Income	-	-	-			-
Other: _____	-	-	-			-
Total Federal Taxes	-	-	-			-
<b>State and Local</b>						
Withholding	-	-	-			-
Sales	-	-	-			-
Excise	-	-	-			-
Unemployment	-	-	-			-
Real Property	85	-	-			85
Personal Property	104	-	-			104
Other: Franchise	19	-	-			19
Total State and Local	208	-	-			208
Total Taxes	208	-	-			208

#### SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due						Total
	Current	0-30	31-60	61-90	Over 90		
Accounts Payable	38	-	-	-	-	95	133
Wages Payable	-	-	-	-	-	-	-
Taxes Payable	208	-	-	-	-	-	208
Rent/Leases-Building	-	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments - Intercompany	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-
Amounts Due to Insiders*	-	-	-	-	-	-	-
Other: US Trustee Fees	-	-	-	-	-	-	-
Other: _____	-	-	-	-	-	-	-
Total Postpetition Debts	246	-	-	-	-	95	341

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

In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel Railroad Holding LLC

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
(USD in 000's)

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.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding	-	-	-			-
FICA-Employee	-	-	-			-
FICA-Employer	-	-	-			-
Unemployment	-	-	-			-
Income	-	-	-			-
Other:	-	-	-			-
Total Federal Taxes	-	-	-			-
<b>State and Local</b>						
Withholding	-	-	-			-
Sales	-	-	-			-
Excise	-	-	-			-
Unemployment	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other:	-	-	-			-
Total State and Local	-	-	-			-
Total Taxes	\$ -	\$ -	\$ -			\$ -

#### SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Current	Number of Days Past Due				Total
		0-30	31-60	61-90	Over 90	
Accounts Payable	-	-	-	-	2	2
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments - Intercompany	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders*	-	-	-	-	-	-
Other: US Trustee Fees	-	-	-	-	-	-
Other:	-	-	-	-	-	-
Total Postpetition Debts	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 2

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

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

In re WP Steel Ventures, LLC, et al,  
Debtors  
RG Steel LLC

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
(USD in 000's)

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.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding	-	-	-	-	-	-
FICA-Employee	-	-	-	-	-	-
FICA-Employer	-	-	-	-	-	-
Unemployment	-	-	-	-	-	-
Income	-	-	-	-	-	-
Other: total payroll taxes	-	-	-	-	-	-
Total Federal Taxes	-	-	-	-	-	-
<b>State and Local</b>						
Withholding	-	-	-	-	-	-
Sales	-	-	-	-	-	-
Excise	-	-	-	-	-	-
Unemployment	-	-	-	-	-	-
Real Property	-	-	-	-	-	-
Personal Property	-	-	-	-	-	-
Other:	-	-	-	-	-	-
Total State and Local	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-

#### SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	23	-	-	-	-	23
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments - Intercompa	-	-	-	-	-	-
Professional Fees	1,234	-	-	-	-	1,234
Amounts Due to Insiders*	-	-	-	-	-	-
Other: US Trustee Fees	-	-	-	-	-	-
Other:	1,307	-	-	-	-	1,307
Total Postpetition Debts	2,564	-	-	-	-	2,564

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

In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel Sparrows Point LLC

Case No. 12-11661  
Reporting Period 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
ACCOUNTS RECEIVABLE RECONCILIATION AND AGING  
(USD in 000's)

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		3,054
+ Amounts billed during the period		-
- Amounts collected during the period		(287)
- other adjustments/allowances		(154)
Total Accounts Receivable at the end of the reporting period		2,613
Accounts Receivable Aging		Amount
0 - 30 days old		-
31 - 60 days old		556
61 - 90 days old		-
91+ days old		6,837
Total Accounts Receivable		7,393
Amount considered uncollectible (Bad Debt)		(4,780)
Other adjustments/allowances		-
Accounts Receivable (Net)		2,613

In re WP Steel Ventures, LLC, *et al.*,  
 Debtors  
 RG Steel Warren LLC

Case No. 12-11661  
 Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
 ACCOUNTS RECEIVABLE RECONCILIATION AND AGING  
 (USD in 000's)

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period	922	
+ Amounts billed during the period	572	
- Amounts collected during the period	(1,409)	
- other adjustments/allowances	1	
Total Accounts Receivable at the end of the reporting period	86	
Accounts Receivable Aging		Amount
0 - 30 days old	30	
31 - 60 days old	-	
61 - 90 days old	-	
91+ days old	1,471	
Total Accounts Receivable	1,501	
Amount considered uncollectible (Bad Debt)	(1,415)	
Other adjustments/allowances	-	
Accounts Receivable (Net)	86	



In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel Wheeling LLC

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
ACCOUNTS RECEIVABLE RECONCILIATION AND AGING  
(USD in 000's)

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		7,607
+ Amounts billed during the period		-
- Amounts collected during the period		(291)
- Other adjustments		224
Total Accounts Receivable at the end of the reporting period		7,540
Accounts Receivable Aging		Amount
0 - 30 days old		-
31 - 60 days old		-
61 - 90 days old		-
91+ days old		11,329
Total Accounts Receivable		11,329
Amount considered uncollectible (Bad Debt)		(3,771)
Other adjustments/allowances		(18)
Accounts Receivable (Net)		7,540

In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel Railroad Holding LLC

Case No. 12-11661  
Reporting Period: 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
ACCOUNTS RECEIVABLE RECONCILIATION AND AGING  
(USD in 000's)

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		125
+ Amounts billed during the period		-
- Amounts collected during the period		-
- Other adjustments/allowances		-
- other adjustments/allowances		-
Total Accounts Receivable at the end of the reporting period		125
Accounts Receivable Aging		Amount
0 - 30 days old		-
31 - 60 days old		-
61 - 90 days old		-
91+ days old		533
Total Accounts Receivable		533
Amount considered uncollectible (Bad Debt)		(408)
Other adjustments/allowances		-
Accounts Receivable (Net)		125

In re WP Steel Ventures, LLC, *et al.*,  
Debtors  
RG Steel LLC

Case No. 12-11661  
Reporting Period 4/1/13 through 4/30/13

Reporting Period: 4/1/13 through 4/30/13  
ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount	
Total Accounts Receivable at the beginning of the reporting period		
+ Amounts billed during the period		
- Amounts collected during the period		
- other adjustments/allowances		
Total Accounts Receivable at the end of the reporting period		
Accounts Receivable Aging		
0 - 30 days old		
31 - 60 days old		
61 - 90 days old		
91+ days old		
Total Accounts Receivable		
Amount considered uncollectible (Bad Debt)		
Other adjustments/allowances		
Accounts Receivable (Net)		

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 has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		x

Through Section 363 of the Bankruptcy Code and as approved by the Bankruptcy Court, The Debtors have held multiple auctions to sell its plants, property, and equipment to wind-down it's business affairs.

\*All payroll taxes have been filed. Certain Real Estate and Personal Property taxes may be handled in connection with the underlying sale of the remaining assets.

**CERTIFICATE OF SERVICE**

I, Erin R. Fay, certify that I am not less than 18 years of age, and that service of the foregoing **Monthly Operating Report** was caused to be made on May 16, 2013, in the manner indicated upon the entities identified below.

Date: May 16, 2013

/s/ Erin R. Fay  
Erin R. Fay (No. 5268)

**VIA HAND DELIVERY**

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