

YOU ARE RECEIVING THIS NOTICE BECAUSE THE TRUSTEE IS OBJECTING TO YOUR CLAIM. IF YOU DO NOT RESPOND BY AUGUST 16, 2017 YOUR CLAIM MAY BE REDUCED, MODIFIED OR ELIMINATED.

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:) Chapter 7
)
PEREGRINE FINANCIAL GROUP, INC.,) Case No. 12-27488
)
)
) Honorable Judge Carol A. Doyle
Debtor.)
) **Hearing Date: August 23, 2017**
) **Hearing Time: 10:00 a.m.**

NOTICE OF THE TRUSTEE’S TWENTY-SIXTH OMNIBUS OBJECTION TO CERTAIN PRIORITY CLAIMS AND RELATED HEARING

PLEASE TAKE NOTICE that on **Wednesday, August 23, 2017 at 10:00 a.m.**, or as soon thereafter as counsel may be heard, we shall appear before the Honorable Carol A. Doyle in Courtroom 742 in the United States Courthouse, 219 South Dearborn Street, Chicago, Illinois, or before any other judge who may be sitting in her place and stead, and present the attached **Trustee’s Twenty-Sixth Omnibus Objection to Certain Priority Claims**, at which time and place you may appear if you so desire.

Specifically, the Trustee’s Twenty-Sixth Omnibus Objection seeks to eliminate or modify your claim(s) in the manner listed below:

Personalized Claim Information Here

Your claim may be reduced, modified, or eliminated. You should read these papers carefully and discuss them with your attorney, if you have one. If you do not want the Court to eliminate or change your claim, then you or your lawyer should file a written response to the Trustee’s Twenty-Sixth Omnibus Objection in accordance with the response procedures set forth below. **If you do not object to the relief requested, an order will be presented to the Court and the relief requested may be granted.**

Every response to this objection must contain, at a minimum, the following information:

- a. a caption setting forth the name of the Court, the name of the Debtor, the case number, and the title "Response of «clmCredName» to Claim Objection;"
- b. the name of the claimant and description of the basis for the amount of the claim;
- c. a concise statement setting forth the reasons why the claim should not be disallowed or modified as set forth in the Objection, including, but not limited to, the specific factual and legal bases upon which the claimant will rely in opposing the Objection;
- d. a copy of all documentation or other evidence of the claim, to the extent not attached to the filed proof of claim, upon which the claimant will rely in opposing the Objection;
- e. the address(es) to which the Trustee must return any reply to the Response, if different from that presented in the claim; and
- f. the name, address, and telephone number of the person (which may be the claimant or a legal representative) possessing ultimate authority to reconcile, settle, or otherwise resolve the claim on behalf of the claimant.

PLEASE TAKE FURTHER NOTICE that any response must be **filed** with the Court at U.S. Bankruptcy Court, Dirksen Federal Building, 219 S. Dearborn St., Room 713, Chicago, IL 60604 (or through the Court's electronic filing service if you have retained an attorney) by **August 16, 2017**, and served by such date on counsel to the Trustee, Shaw Fishman Glantz & Towbin LLC, 321 North Clark Street, Suite 800, Chicago, Illinois 60654, Attn: Christina M. Sanfelippo, Esq.

Respectfully submitted,

Ira Bodenstein, not personally, but as chapter 7 trustee for the estate of Peregrine Financial Group, Inc.

Dated: July 19, 2017

By /s/ Christina M. Sanfelippo
One of his attorneys

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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:) Chapter 7
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PEREGRINE FINANCIAL GROUP, INC.,) Case No. 12-27488
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) Honorable Judge Carol A. Doyle
Debtor.)
) **Hearing Date: August 23, 2017**
) **Hearing Time: 10:00 a.m.**

**TRUSTEE’S TWENTY-SIXTH OMNIBUS
OBJECTION TO CERTAIN PRIORITY CLAIMS**

Ira Bodenstein, not personally, but as chapter 7 trustee (“Trustee”) for the estate of Peregrine Financial Group, Inc. d/b/a PFG Best (“Debtor”) hereby files this twenty-sixth omnibus objection (“Objection”) to those claims (the “Disputed Claims”) listed on Exhibits A, B, C, D and E (the “Exhibits”), and requests the entry of an order, substantially in the form attached hereto (“Proposed Order”), granting the relief requested herein. In support of this Objection, the Trustee respectfully states as follows:

Jurisdiction

1. On July 10, 2012 (“Petition Date”), the Debtor filed a voluntary petition for relief under chapter 7 of the Bankruptcy Code, 11 U.S.C. § 101, *et seq.* commencing the above captioned case (“Case”). Ira Bodenstein is the duly appointed chapter 7 trustee of the Debtor’s estate (“Estate”).

2. This Court has jurisdiction to consider this Objection pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory bases for the relief requested herein are sections 502 of chapter 11 of the United States Code ("Bankruptcy Code") and Rules 3001, 3007 and 9014 of the Federal Rules of Bankruptcy Procedure ("Bankruptcy Rules").

Background

4. By order dated September 26, 2012 ("First Bar Date Order"), this Court fixed November 16, 2012, as the last day to file a proof of claim in this Case ("Original Bar Date") for all the Debtor's customers and creditors and January 11, 2013 ("Governmental Bar Date") as the last day to file a proof of claim in this Case for all governmental units (as defined in 11 U.S.C. § 101(27)).

5. In accordance with the First Bar Date Order, notice of the Original Bar Date and the Governmental Bar Date and customer and general creditor claim forms were served on all known claimants. (*See* Certificate of Service, dated October 2, 2012 at Dkt. # 234.)

6. By order dated November 14, 2012 ("General Bar Date Order"), this Court extended the Original Bar Date to December 14, 2012 ("General Bar Date"). (Dkt. # 281.)

7. By order dated January 23, 2013 ("Affected Creditor Bar Date Order"), the Court established March 15, 2013 ("Affected Creditor Bar Date"), as the last date for claimants who were first identified on the Debtor's Amendment to Schedule F filed on January 18, 2013 to timely file proofs of claim. (Dkt. # 371.)

8. On or around January 25, 2013, the Trustee served notice of the Affected Creditor Bar Date to all known claimholders. (*See* Certificate of Service at Dkt. # 401.)

9. To date, approximately 14,150 Proofs of Claim ("Proofs of Claim") have been filed in this Case. The Proofs of Claim are recorded on the official claims register ("Claims Register") maintained by Rust-Omni ("Claims Agent"), the notice and claims agent retained by the Trustee in this Case.

Relief Requested

10. By this Objection, the Trustee (a) objects to the Disputed Claims and (b) requests entry of an order pursuant to section 502 of the Bankruptcy Code and Bankruptcy Rules 3001, 3007, and 9014, substantially in the form of the Proposed Order attached hereto.

Basis for Objection

11. Section 502(b) of the Bankruptcy Code provides in pertinent part: [i]f such objection to a claim is made, the court, after notice and a hearing, shall determine the amount of such claim in lawful currency of the United States as of the date of the filing of the petition, and shall allow such claim in such amount, except to the extent that— (1) such claim is unenforceable against the debtor and property of the debtor, under any agreement or applicable law for a reason other than because such claim is contingent or unmatured... 11 U.S.C. § 502(b)(1).

12. When asserting a proof of claim against a bankrupt estate, a claimant must allege facts that, if true, would support a finding that the debtor is legally liable to the claimant. *In re Pringle Engineering and Mfg., Co.*, 164 F.2d 299, 302 (7th Cir. 1947); *Matter of Int'l Match Corp.*, 69 F.2d 73, 76 (2d Cir. 1934) (finding that a proof of claim should at least allege facts from which legal liability can be seen to exist). Where the claimant alleges sufficient facts to support its claim, its claim is afforded prima facie validity. *In re Carlson*, 126 F.3d 915, 921-22 (7th Cir. 1997). A party wishing to dispute such a claim must produce evidence in sufficient force to negate the claim's prima facie validity. *Id.* In practice, the objecting party must produce evidence that would refute at least one of the allegations essential to the claim's legal sufficiency. *Id.* Once the objecting party produces such evidence, the burden shifts back to the claimant to prove the validity of his or her claim by a preponderance of the evidence. *Id.*

A. Duplicate Claims

13. The Trustee objects to certain claims that appear to assert duplicate claims against the Debtor for a single liability (“Duplicate Claims”). The Duplicate Claims assert a basis for liability that is identical to and duplicative of that asserted in the remaining claim filed by such claimant. A claimholder is not entitled to multiple recoveries for a single liability against a debtor. *See, e.g., In re Handy Andy Home Improvement Ctrs., Inc.*, 222 B.R. 571, 575 (Bankr. N.D. Ill. 1988)(“[I]t is axiomatic that one cannot recover for the same debt twice.”). As such, the Duplicate Claims do not represent valid claims against the Debtor.

14. Exhibit A contains the Duplicate Claims filed against the Debtor for a liability that is identical to and duplicative of that asserted in the remaining claim filed by such claimant. Pursuant to § 502(b) of the Bankruptcy Code and Bankruptcy Rule 3007, the Trustee (a) objects to the Duplicate Claims and (b) seeks entry of the Proposed Order disallowing the Duplicate Claims in their entirety.

B. Misclassified Claims

15. The Trustee has determined that certain claims are objectionable because they improperly assert an entitlement to a priority status under the provisions of 11 U.S.C. § 507, but are only entitled (i) to treatment as a Forex claim, or (ii) treatment as a general unsecured claim (“Misclassified Claims”).

16. Exhibit B identifies the Misclassified Claims filed against the Debtor, including the asserted improper classification, and (ii) modified classification of each filed claim. The Trustee seeks to reclassify the Misclassified Claims to ensure that similarly situated claimants receive equal treatment and that no claimants receive a disproportionately large distribution (if a distribution to this class of claims is proposed) on account of their improperly asserted claims.

17. Accordingly, pursuant to § 502(b) of the Bankruptcy Code and Bankruptcy Rule 3007, the Trustee (a) objects to the Misclassified Claims, and (b) seeks entry of the Proposed Order reclassifying those claims.

C. Misclassified and Incorrect Amount Claims

18. The Trustee has determined that certain claims are objectionable because they were each filed in an amount that is not reflected in Debtor's books and records and improperly assert an entitlement to a priority status under the provisions of 11 U.S.C. § 507, but are only entitled to treatment as a Forex claim ("Misclassified and Incorrect Amount Claims").

19. Exhibit C identifies the Misclassified and Incorrect Amount Claims filed against the Debtor, including (i) the asserted improper classification and amount of each filed claim, and (ii) the modified classification and amount of each claim. The Trustee seeks to reclassify and modify the Misclassified and Incorrect Amount Claims to ensure that similarly situated creditors receive equal treatment and that no claimants receive a disproportionately large distribution on account of their improperly asserted claims.

20. Accordingly, pursuant to § 502(b) of the Bankruptcy Code and Bankruptcy Rule 3007, the Trustee (a) objects to the Misclassified and Incorrect Amount Claims, and (b) seeks entry of the Proposed Order reclassifying and modifying the amounts of those claims.

D. Late Filed Claims

21. The Trustee has determined that certain claims are objectionable because the customers filed their proofs of claim either after the General Bar Date, as provided for in the General Bar Date Order, or after the Affected Creditor Bar Date, as provided for in the Affected Creditor Bar Date Order.

22. Notice for filing proofs of customer claims in commodity broker liquidations is governed by 11 U.S.C. § 765(a). Section 765(a) requires customers to file proofs of claim, including any claim to specifically identifiable property, within such time as the court determines. 11 U.S.C. § 765(a). Further, pursuant to 17 C.F.R. 190.02(d), the Trustee must cause “the proof of customer claim form . . . to set forth the bar date for its filing.” 17 C.F.R. 190.02(d).

23. The General Bar Date Order and the Affected Creditor Bar Date Order fulfilled the statutory requirements of 11 U.S.C. § 765 and 17 C.F.R. 190.02(d). Both orders set forth the bar date for filing proofs of claim, and informed customers that the failure to file a timely proof of claim would forever bar, estop and enjoin them from asserting such claim against the Debtor or the estate. *See* General Bar Date Order at ¶ 4; Affected Creditor Bar Date Order at ¶ 4. Consequently, those customers that failed to file a timely proof of claim should be barred from receiving a distribution of customer property.

24. Notwithstanding the foregoing, late filed claims by any persons (including but not limited to claims filed by customers) should be treated as tardily filed general unsecured claims pursuant to sections 766(j)(2) and 726(a)(3) of the Bankruptcy Code. Section 766(j)(2) of the Bankruptcy Code, which governs the treatment of customer property, provides that “if a customer is not paid the full amount of such customer’s allowed net equity claim from customer property, the unpaid portion of such claim is a claim entitled to distribution under section 726.” *See* 11 U.S.C. § 726(j)(2). Accordingly, customers that tardily filed their proofs of claims, and are therefore not entitled to have their claims paid in full from customer property, should receive treatment under § 726.

25. Section 726 of the Bankruptcy Code, in turn, establishes the order of distribution of property in chapter 7 cases. In particular, section 726(a)(3) provides in pertinent part, that property of the estate “shall be distributed . . . third, in payment of any allowed unsecured claim proof of which is tardily filed under section 501(a) . . .” 11 U.S.C. § 726(a)(3). Pursuant to section 726(a)(3) of the Bankruptcy Code, tardily filed customer claims should be treated as general unsecured creditors and accorded third priority distribution.

26. Exhibit D contains certain Late Filed Claims that were filed either after the (i) General Bar Date as provided in the General Bar Date Order or (ii) The Affected Creditor Bar Date as provided in the Affected Creditor Bar Date Order. Accordingly, pursuant to 11 U.S.C. §§ 502(b), 726(a)(3), 765 and 766(j)(2) and Bankruptcy Rule 3007(d)(4), the Trustee (a) objects to the Late Filed Claims and (b) seeks entry of the Proposed Order classifying the Late Filed Claims as late filed general unsecured claims afforded third priority under 11 U.S.C. § 726(a)(3).

E. Miscellaneous No Liability Claims

i. Claim No. 12349

27. The Trustee objects to Claim No. 12349 filed by Buck Melton on the grounds that it fails to evidence any liability on the part of the Debtor. The Trustee further objects to Claim No. 12349 on the basis that it improperly asserts an entitlement to a priority status under the provisions of 11 U.S.C. § 507.

28. Claim No. 12349 seeks the recovery of funds with respect to a dispute, styled *Buck Melton v. Peregrine Financial Group, Inc. d/b/a PFGBest, et. al.*, Case No. 12-ARB-23, which appears to have been in arbitration before the National Futures Association as of the Petition Date. However, the claimant fails to provide any evidence that the Debtor was found legally liable to the claimant in the arbitration case.

29. Additionally, claimant fails to articulate a basis for Claim No. 12349 to be entitled to priority status under the provisions of 11 U.S.C. § 507. Therefore, the Trustee objects to Claim No. 12349 to ensure that similarly situated creditors receive equal treatment and that no claimants receive a disproportionately large distribution on account of their improperly asserted claims.

30. Pursuant to § 502(b) of the Bankruptcy Code and Bankruptcy Rule 3007, the Trustee (a) objects to Claim No. 12349, and (b) seeks entry of the Proposed Order disallowing Claim No. 12349 in its entirety. The proposed treatment of Claim No. 12349 is reflected on Exhibit E.

ii. Claim No. 110

31. The Trustee objects to Claim No. 110 filed by Mong Ha Lee on the grounds that it fails to evidence any liability on the part of the Debtor. The Trustee further objects to Claim No. 110 on the basis that it improperly asserts an entitlement to a priority status under the provisions of 11 U.S.C. § 507, but is instead entitled to treatment as a futures claim.

32. Claim No. 110 seeks recovery of funds with respect to account number L8623. According to Debtor's books and records, account number L8623 is an IRA account which was opened for the purpose of trading futures or options on futures on a U.S. futures exchange under Section 4d of the Commodity Exchange Act, or trading futures or options on futures on an exchange located outside of the U.S. under CFTC Rule 30.7. Accordingly, claimant was a futures customer and his claim was not entitled to priority status under the provisions of 11 U.S.C. § 507.

33. Nevertheless, according to Debtor's books and records, the balance of account number L8623 as of the Petition Date was zero. Accordingly, pursuant to § 502(b) of the

Bankruptcy Code and Bankruptcy Rule 3007, the Trustee (a) objects to Claim No. 110, and (b) seeks entry of the Proposed Order disallowing Claim No. 110 in its entirety. The proposed treatment of Claim No. 110 is reflected on Exhibit E.

iii. Claim No. 9711

34. The Trustee objects to Claim No. 9711 filed by Hardeep S. Bhogal on the grounds that it fails to evidence any liability on the part of the Debtor. The Trustee further objects to Claim No. 9711 on the basis that it improperly asserts an entitlement to a priority status under the provisions of 11 U.S.C. § 507.

35. Claim No. 9711 seeks to recover in full claimant's initial deposit in his Forex account – not the balance of the Forex account as of the Petition Date. Claimant fails to provide any evidence that the Debtor is legally liable to claimant for any losses claimant incurred.

36. Claimant also filed a Forex claim, Claim No. 12263, relating to the same Forex account. The Trustee allowed this Forex claim, pursuant to his settlement agreement with claimant, in the final amount of \$16.26. Accordingly, claimant already has an allowed claim related to his Forex account.

37. Additionally, claimant fails to articulate a basis for Claim No. 9711 to be entitled to priority status under the provisions of 11 U.S.C. § 507. Pursuant to § 502(b) of the Bankruptcy Code and Bankruptcy Rule 3007, the Trustee (a) objects to Claim No. 9711, and (b) seeks entry of the Proposed Order disallowing Claim No. 9711 in its entirety. The proposed treatment of Claim No. 9711 is reflected on Exhibit E.

Separate Contested Matters

38. To the extent that a response is filed regarding any Disputed Claim and the Trustee and claimant are unable to resolve the response, each such Disputed Claim, and the objection by the Trustee to each such Disputed Claim asserted herein, shall constitute a separate

contested matter as contemplated by Bankruptcy Rule 9014. Any order entered by the Court regarding an objection asserted in the Objection shall be deemed a separate order with respect to each claim.

Responses to Objection

39. On May 10, 2013, this Court granted the Order Granting Trustee's Motion to Authorize Omnibus Objections to Claims and Approve Claim Objection Response Procedures ("Procedures Order") (Dkt. # 822.) As set forth in the Procedures Order and in each Notice of this Objection sent to holders of Disputed Claims to contest this Objection, each holder of a Disputed Claim must file and serve a written response to this Objection (each, a "Response") so that it is received no later than August 16, 2017 (the "Response Deadline").

40. Every Response to this Objection must contain, at a minimum, the following information:

- a. a caption setting forth the name of the Court, the name of the Debtor, the case number, and the title "Response of [Claimant Name] to Claim Objection;"
- b. the name of the claimant and description of the basis for the amount of the claim;
- c. a concise statement setting forth the reasons why the claim should not be disallowed or modified as set forth in the Objection, including, but not limited to, the specific factual and legal bases upon which the claimant will rely in opposing the Objection;
- d. a copy of all documentation or other evidence of the claim, to the extent not attached to the filed proof of claim, upon which the claimant will rely in opposing the Objection;
- e. the address(es) to which the Trustee must return any reply to the Response, if different from that presented in the claim; and
- f. the name, address, and telephone number of the person (which may be the claimant or a legal representative) possessing ultimate authority to reconcile, settle, or otherwise resolve the claim on behalf of the claimant.

41. If a claimant fails to file and serve a timely Response by the Response Deadline, the Trustee shall present the Proposed Order to the Court granting the relief requested herein without further notice or a hearing.

Replies to Responses

19. The Trustee may, at his option, file and serve a reply to a claimant's Response no later than August 21, 2017 or, to the extent the hearing on this Objection, or any portion thereof, is adjourned, by no later than one (1) day prior to the day of the adjourned hearing.

Reservation of Rights

20. The Trustee hereby reserves the right to object in the future to any of the Disputed Claims listed in this Objection or on Exhibits A, B, C, D and E attached hereto on any ground, and to amend, modify and/or supplement this Objection, including, without limitation, to object to amended or newly-filed claims. Separate notice and hearing will be provided and scheduled, respectively, for any such objection.

21. Notwithstanding anything contained in this Objection or the attached exhibits, nothing herein shall be construed as a waiver of any rights that the Trustee may have: (a) to bring avoidance actions under the applicable sections of the Bankruptcy Code against the holders of claims subject to the Objection; or (b) to exercise their rights of setoff against the holders of such claims relating to such avoidance actions.

Notice

22. The Trustee has provided notice of this Objection in accordance with Bankruptcy Rule 3007 and the Order Granting Trustee's Motion to Authorize Omnibus Objections to Claims and Approve Claim Objection Response Procedures. In light of the nature of the relief requested, the Trustee respectfully submits that no further notice is necessary.

WHEREFORE, for the reasons set forth herein, the Trustee respectfully requests that the Court enter an order, substantially in the form annexed hereto, granting the relief requested herein, and granting such other and further relief as the Court deems just and proper.

Respectfully submitted,

Ira Bodenstein, not personally, but as chapter 7 trustee for the estate of Peregrine Financial Group, Inc.

Dated: July 19, 2017

By /s/ Christina M. Sanfelippo
One of his attorneys

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EXHIBIT A

PEREGRINE FINANCIAL GROUP, INC.

CASE NO. 12-27488

DUPLICATE CLAIMS

	Claimant	Remaining Claim No.	Duplicate Claim to be Disallowed	Claim Amount/Class	Reason for Disallowance
1	BUCK MELTON 14 NEWPORT CIR COLO SPGS, CO 80906	12349	12050	\$2,600.00 PRI	Duplicate Claim
2	FERESHTEH DAROEIAN MILLENNIUM TRUST COMPANY 2001 SPRING ROAD, SUITE 700 OAK BROOK, IL 60523	2133	37	\$79,015.52 PRI	Duplicate Claim
3	KERNS, FROST & PEARLMAN, LLC ATTN: MARK E. WILSON 70 WEST MADISON STREET, SUITE 5350 CHICAGO, ILLINOIS 60602	13646	13573	\$1,350.80 PRI \$62,971.88 UNS	Duplicate Claim
4	MARIA CLAUDIA MORA SALCEDO CRA. 48 NO. 100 17 APTO. 302 BOGOTA, COLOMBIA	13779	13686	\$10,000.00 PRI	Duplicate Claim
5	RUSS WASENDORF JR. 6342 PARSON BROWN DRIVE ORLANDO, FL 32819	13851	13437	\$14,711.12 PRI	Duplicate Claim
6	SHANGHAI LINJUN FINANCIAL C/O WANG KEMEI ROOM 408, BUILDING 1, NO 30 NORTH JIANGSU ROAD CHANGNING SHANGHAI, CHINA 200050	3778	371	\$6,600.00 PRI	Duplicate Claim

* - See Claim Class Code at the end of this report

** - "No Amount Given" includes, without limitation, Undetermined, Unliquidated, Unknown, To be Determined or the like or when no amount is listed at all

EXHIBIT A

PEREGRINE FINANCIAL GROUP, INC.

CASE NO. 12-27488

DUPLICATE CLAIMS

Claimant	Remaining Claim No.	Duplicate Claim to be Disallowed	Claim Amount/Class	Reason for Disallowance
7 ZHONGQIU SUN JINGYUAN HUAYUAN 33-1-2 JICHANG ROAD JIAOJIANG DISTRICT, TAIZHOU CITY ZHEJIANG 318000 CHINA	6307	3835	\$8,730.00 PRI	Duplicate Claim
8 ZHONGQIU SUN JINGYUAN HUAYUAN 33-1-2 JICHANG ROAD JIAOJIANG DISTRICT, TAIZHOU CITY ZHEJIANG 318000 CHINA	6307	4151	\$8,730.00 PRI	Duplicate Claim

* Debtor Case Number Legend

12-27488 (488)	Peregrine Financial Group, Inc.
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Claim Class Code Legend

UNS	Unsecured Claim
PRI	Priority Claim
SEC	Secured Claim
503(b)(9)	503(b)(9) Claim
ADM	Administrative Claim

EXHIBIT B
PEREGRINE FINANCIAL GROUP, INC.
CASE NO. 12-27488

MISCLASSIFIED CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Modified Claim Amount/ Classification	Reason
1 BRYAN HENLEY 336 SOUTH FORK RD MARION, VA 24354	9089	\$724.46 PRI	12-27488	\$724.46 FRX	No basis for entitlement to a priority status under 11 U.S.C. § 507; Forex account.
		\$724.46		\$724.46	
2 DRAGAN BEGIC 1239 EAST PARKWAY AVENUE SALT LAKE CITY, UT 84106	46	\$4,802.72 PRI	12-27488	\$4,802.72 FRX	No basis for entitlement to a priority status under 11 U.S.C. § 507; Forex account.
		\$4,802.72		\$4,802.72	
3 ZHONGGIU SUN JINGYUAN HUAYUAN 33-1-2 JICHANG ROAD, JIAOJIANG DISTRICT, TAIZHOU CITY ZHEJIANG PROVINCE, 318000 CHINA	6307	\$8,730.00 PRI	12-27488	\$0.00 PRI \$8,730.00 UNS	No basis for entitlement to a priority status under 11 U.S.C. sect. 507; general unsecured claim.
		\$8,730.00		\$8,730.00	

* - See Claim Class Code and Debtor Case Number Legends at the end of this report

PEREGRINE FINANCIAL GROUP, INC.
 CASE NO. 12-27488

MISCLASSIFIED CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Modified Claim Amount/ Classification	Reason
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201707191305

Debtor Case Number Legend

12-27488 (488)	Peregrine Financial Group, Inc.
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Claim Class Code Legend

UNS	Unsecured Claim
PRI	Priority Claim
SEC	Secured Claim
503(b)(9)	503(b)(9) Claim
ADM	Administrative Claim
FUT	Futures Claim
FUT sub 4d	Futures Subordinate 4d Claim
FRX	Forex Claim
PPM	Physical Precious Metals Claim
PMD	Precious Metals Derivative Claim

EXHIBIT C
PEREGRINE FINANCIAL GROUP, INC.
CASE NO. 12-27488

MISCLASSIFIED AND INCORRECT AMOUNT CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Modified Claim Amount/ Classification	Reason
1 FABIANA DE MARTINO 21 DE MAYO #186 ISLA DE MAIPO CHILE	12854	\$20,000.00 PRI	12-27488	\$43.64 FRX	No basis for entitlement to a priority status under 11 U.S.C. § 507; Forex account. Claim modified to reflect account balance as of Petition Date.
		\$20,000.00		\$43.64	
2 FEREOUDOUN A SHAHIR MILLENNIUM TRUST COMPANY 2001 SPRING ROAD, SUITE 700 OAK BROOK, IL 60523	25	\$9,265.38 PRI	12-27488	\$9,251.94 FRX	No basis for entitlement to a priority status under 11 U.S.C. § 507; Forex account. Claim modified to reflect account balance as of Petition Date.
		\$9,265.38		\$9,251.94	
3 FERESHTEH DAROEIAN MILLENNIUM TRUST COMPANY 2001 SPRING ROAD, SUITE 700 OAK BROOK, IL 60523	37	\$79,015.52 PRI	12-27488	\$78,943.70 FRX	No basis for entitlement to a priority status under 11 U.S.C. § 507; Forex account. Claim modified to reflect account balance as of Petition Date.
		\$79,015.52		\$78,943.70	
4 JAY DEWNANI 19807 MISSION PINES LN. RICHMOND, TX 77407	788	\$10,876.70 PRI and UNS	12-27488	\$1,079.01 FRX	No basis for entitlement to a priority status under 11 U.S.C. § 507; Forex account. Claim modified to reflect account balance as of Petition Date.
		\$10,876.70		\$1,079.01	

* - See Claim Class Code and Debtor Case Number Legends at the end of this report

PEREGRINE FINANCIAL GROUP, INC.

CASE NO. 12-27488

MISCLASSIFIED AND INCORRECT AMOUNT CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Modified Claim Amount/ Classification	Reason
5 M. REBECCA SALDANA 6974 LOMA VISTA AVE. HESPERIA, CA 92345	4928	\$15,000.00 PRI	12-27488	\$5,898.19 FRX	No basis for entitlement to a priority status under 11 U.S.C. § 507; Forex account. Claim modified to reflect account balance as of Petition Date.
		<u>\$15,000.00</u>		<u>\$5,898.19</u>	
6 SHIRLEY STAUBER 1601 3 AVE APT. 9-J NEW YORK, NY 10128	67	\$4,100.00 PRI	12-27488	\$4,408.60 FRX	No basis for entitlement to a priority status under 11 U.S.C. § 507; Forex account. Claim modified to reflect account balance as of Petition Date.
		<u>\$4,100.00</u>		<u>\$4,408.60</u>	
7 YANG WANG SUITE 1101, BLOCK 32, NO 1769 WU LIAN RD PU DONG DISTRICT SHANG HAI SHANGHAI 200129 CHINA	12837	\$2,547.14 PRI, SEC. and UNS	12-27488	\$2,554.52 FRX	No basis for entitlement to a priority status under 11 U.S.C. § 507; Forex account. Claim modified to reflect account balance as of Petition Date.
		<u>\$2,547.14</u>		<u>\$2,554.52</u>	

* - See Claim Class Code and Debtor Case Number Legends at the end of this report

PEREGRINE FINANCIAL GROUP, INC.
 CASE NO. 12-27488

MISCLASSIFIED AND INCORRECT AMOUNT CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Modified Claim Amount/ Classification	Reason
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201707191311

Debtor Case Number Legend

12-27488 (488)	Peregrine Financial Group, Inc.
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Claim Class Code Legend

UNS	Unsecured Claim
PRI	Priority Claim
SEC	Secured Claim
503(b)(9)	503(b)(9) Claim
ADM	Administrative Claim
FUT	Futures Claim
FUT sub 4d	Futures Subordinate 4d Claim
FRX	Forex Claim
PPM	Physical Precious Metals Claim
PMD	Precious Metals Derivative Claim

PEREGRINE FINANCIAL GROUP, INC.

CASE NO. 12-27488

LATE-FILED CLAIMS

	Name of Claimant	Date Filed	Claim Number	Claim Amount/Class*	Reason for Disallowance	Filed In Case(s)*
1	57 DANVERS LANE LLC ATTN: GREGORY MAZZEO 190 LAUMAN LANE HICKSVILLE, NY 11801	12/17/2012	13834	\$8,968.63 PRI	Claim filed after the applicable bar date.	12-27488
2	CARL HART & MARY KAY HART PO BOX 423 LONOKE, AR 72086	8/5/2014	14161	\$40,000.00 PRI	Claim filed after the applicable bar date.	12-27488
3	DJ. JASSET MGNMT (PREVIOUSLY BLUERIDGE FUTURES) ATTN: JILLY HOLLY 2818 BLUELEAF DR. FORT COLLINS, CO 80526	12/16/2012	13837	\$6,500.00 PRI	Claim filed after the applicable bar date.	12-27488
4	FALK FERDINAND WARE/FALK F. WARE 201 ASHLAND DETROIT, MI 48215	12/17/2012	13849	\$16,431.39 PRI	Claim filed after the applicable bar date.	12-27488
5	JAMES J. BUJNO 8100 WOODCREST DR GROSSE ILE, MI 48138	12/17/2012	13845	No Amt Given** PRI No Amt Given** SEC	Claim filed after the applicable bar date.	12-27488
6	JOHN SAMUELSON 1000 JENNIFER DRIVE WASHBURN, ND 58577	12/17/2012	13843	\$1,776.80 PRI	Claim filed after the applicable bar date.	12-27488

* - See Claim Class Code and Debtor Case Number Legends at the end of this report

** - "No Amt Given" includes, without limitation, Undetermined, Unliquidated, Unknown, To be Determined or the like or when no amount is listed at all

PEREGRINE FINANCIAL GROUP, INC.

CASE NO. 12-27488

LATE-FILED CLAIMS

	Name of Claimant	Date Filed	Claim Number	Claim Amount/Class*	Reason for Disallowance	Filed In Case(s)*
7	MALINDA ALLEN 15503 EAST STATE HIGHWAY DEXTER, MO 63841	1/22/2013	13940	\$9,610.00 PRI	Claim filed after the applicable bar date.	12-27488
8	PETER T. CHISHOLM 6050 AMMAN PLACE, BOX 346 DULLES, VA 20189-6050	12/23/2012	13820	\$2,689.52 PRI No Amt Given** SEC	Claim filed after the applicable bar date.	12-27488
9	PRAVIN LAL 131 ASCOT DRIVE CHIPPING NORTON NSW 2170 AUSTRALIA	6/3/2013	14013	\$2,340.10 PRI	Claim filed after the applicable bar date.	12-27488
10	REV. SHERMAN MELVIN III PO BOX 591 BROOKLET, GA 30415	1/25/2013	13895	\$484.00 PRI	Claim filed after the applicable bar date.	12-27488
11	WELCH FAMILY LIMITED PARTNERSHIP ATTN: MARC WELCH 1140 8TH ST. MANHATTAN BEACH, CA 90266	5/3/2013	14007	\$121.05 PRI	Claim filed after the applicable bar date.	12-27488

* - See Claim Class Code and Debtor Case Number Legends at the end of this report

** - "No Amt Given" includes, without limitation, Undetermined, Unliquidated, Unknown, To be Determined or the like or when no amount is listed at all

PEREGRINE FINANCIAL GROUP, INC.

CASE NO. 12-27488

LATE-FILED CLAIMS

Name of Claimant	Date Filed	Claim Number	Claim Amount/Class*	Reason for Disallowance	Filed In Case(s)*
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* Debtor Case Number Legend

201707191312

12-27488 (488) Peregrine Financial Group, Inc.
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Claim Class Code Legend

UNS	Unsecured Claim
PRI	Priority Claim
SEC	Secured Claim
503(b)(9)	503(b)(9) Claim
ADM	Administrative Claim

EXHIBIT E
PEREGRINE FINANCIAL GROUP, INC.
CASE NO. 12-27488

MISCELLANEOUS NO LIABILITY CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Modified Claim Amount/ Classification	Reason
1 BUCK MELTON 14 NEWPORT CIR COLO SPGS, CO 80906	12349	\$2,600.00 PRI	12-27488	\$0.00 PRI \$0.00 UNS	No evidence of liability attached to proof of claim and Debtor's books and records do not reflect liability to claimant; No basis for entitlement to a priority status under 11 U.S.C. § 507.
		\$2,600.00		\$0.00	
2 HARDEEP S. BHOGAL 108 EMILY ANNA STREET WOODBIDGE, ON L4H 3HG CANADA	9711	\$19,048.00 PRI	12-27488	\$0.00 FRX \$0.00 PRI	No evidence of liability attached to proof of claim and Debtor's books and records do not reflect liability to claimant; Claim seeks recovery with respect to Forex account that settled with the Debtor; No basis for entitlement to a priority status under 11 U.S.C. § 507.
		\$19,048.00		\$0.00	
3 MONG HA LEE 8 SOUTH HOBART STREET BOSTON, MA 02135	110	\$1,740.00 PRI	12-27488	\$0.00 FUT \$0.00 PRI	Balance of 4d account as of the Petition Date was zero; No basis for entitlement to a priority status under 11 U.S.C. § 507.
		\$1,740.00		\$0.00	

Debtor Case Number Legend

12-27488 (488) Peregrine Financial Group, Inc.

Claim Class Code Legend

UNS	Unsecured Claim
PRI	Priority Claim
SEC	Secured Claim
503(b)(9)	503(b)(9) Claim
ADM	Administrative Claim

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
Eastern Division

In Re:)	BK No.: 12-27488
)	
PEREGRINE FINANCIAL GROUP, INC.)	Chapter: 7
)	Honorable Carol A. Doyle
)	
Debtor(s))	

**ORDER GRANTING TRUSTEE’S TWENTY-SIXTH OMNIBUS OBJECTION
TO CERTAIN PRIORITY CLAIMS**

Upon the Trustee’s Twenty-Sixth Omnibus Objection (“Objection”) to Certain Priority Claims for entry of an order disallowing and modifying the Disputed Claims as applicable (capitalized terms not defined herein shall have the meaning ascribed to them in the Objection); it appearing that the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); it appearing that notice of the Objection and the opportunity for a hearing on the Objection were appropriate under the particular circumstances and that no other or further notice need be given; the Court having considered the Objection, the Disputed Claims listed on Exhibits A, B, C, D and E attached hereto and incorporated by reference herein, and any responses thereto; upon the record of the hearing to consider the Objection; and after due deliberation and sufficient cause appearing therefor; it is hereby ORDERED that:

1. The Duplicate Claims listed on Exhibit A are hereby disallowed.
2. The Misclassified Claims listed on Exhibit B are hereby reclassified as Forex claims.
3. The Misclassified and Incorrect Amount Claims listed on Exhibit C are hereby reclassified and modified in the amounts set forth therein.
4. The Late Filed Claims listed on Exhibit D are hereby reclassified as late filed, general unsecured claims afforded third priority under 11 U.S.C. § 726(a)(3).
5. Claim No. 12349 filed by Buck Melton and listed on Exhibit E, is hereby disallowed.
6. Claim No. 110 filed by Mong Ha Lee and listed on Exhibit E, is hereby disallowed.
7. Claim No. 9711 filed by Hardeep S. Bhogal and listed on Exhibit E, is hereby disallowed.
8. The Trustee’s right to (a) amend, modify or supplement the Objection, (b) file additional objections to the claims or any other claims (filed or not) which may be asserted against the estate and/or (c) seek further reduction of any claim to the extent such claim has been paid, are preserved. Additionally, should one or more of the grounds of objection stated in the Objection be dismissed, the Trustee’s right to object on other stated grounds or on any other grounds that the Trustee discovers during the pendency of this case is further preserved.
9. Each Disputed Claim and the objection by the Trustee to such Disputed Claim, as addressed in the

Objection and as set forth in Exhibits A, B, C and D constitutes a separate contested matter as contemplated by Bankruptcy Rule 9014. This Order shall be deemed a separate Order with respect to each Disputed Claim. Any stay of this Order pending appeal by any claimants whose Disputed Claim is subject to this Order shall only apply to the contested matter which involves such claimant and shall not act to stay the applicability and/or finality of this Order with respect to the other contested matters listed in the Objection or this Order.

10. The Trustee and the Claims Agent are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

11. This Court retains jurisdiction with respect to all matters arising from or related to the enforcement or interpretation of this Order.

Enter:

Honorable Carol A. Doyle

United States Bankruptcy Judge

Dated:

Prepared by:

Robert M. Fishman (#3124316)

Allen J. Guon (#6244546)

Christina M. Sanfelippo (#6321440)

Shaw Fishman Glantz & Towbin LLC

321 North Clark Street, Suite 800

Chicago, Illinois 60654

Phone: (312) 541-0151