

YOU ARE RECEIVING THIS NOTICE BECAUSE THE TRUSTEE IS OBJECTING TO YOUR CLAIM. IF YOU DO NOT RESPOND BY JUNE 7, 2018 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: June 14, 2018**
) **Hearing Time: 10:00 a.m.**

**NOTICE OF THE TRUSTEE'S TWENTY-EIGHTH OMNIBUS
OBJECTION TO CERTAIN MISCLASSIFIED, MISCLASSIFIED AND INCORRECT
AMOUNT, AND NO LIABILITY PRIORITY CLAIMS FILED BY INDEPENDENT
CONTRACTORS AND RELATED HEARING**

PLEASE TAKE NOTICE that on **Thursday, June 14, 2018 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-Eighth Omnibus Objection to Certain Misclassified, Misclassified and Incorrect Amount, and No Liability Priority Claims Filed by Independent Contractors**, at which time and place you may appear if you so desire.

Specifically, the Trustee's Twenty-Eighth 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-Eighth 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 **June 7, 2018**, 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: May 15, 2018

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: June 14, 2018**
) **Hearing Time: 10:00 a.m.**

TRUSTEE’S TWENTY-EIGHTH OMNIBUS OBJECTION TO CERTAIN MISCLASSIFIED, MISCLASSIFIED AND INCORRECT AMOUNT, AND NO LIABILITY PRIORITY CLAIMS FILED BY INDEPENDENT CONTRACTORS

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-eighth omnibus objection (“Objection”) to those claims (the “Disputed Claims”) listed on Exhibits A, B and C (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. Misclassified Claims

13. The Trustee has determined that certain claims are objectionable because the claimants were independent contractors (“Independent Contractors”) – *not* employees – of the Debtor and improperly assert an entitlement to a priority status under the provisions of 11 U.S.C. § 507 (“Misclassified Claims”).

14. A party asserting that its claim has priority status, has the burden of proving that the claim falls within one of the statutory priorities. *See In re Chi. P'ship Bd., Inc.*, 237 B.R. 726, 732 (Bankr. N.D. Ill. 1999); *see also In re Nat'l Steel Corp.*, 321 B.R. 901, 905 (Bankr. N.D. Ill. 2005). Hence, claimants bear the burden of showing that their claims for sales commissions qualify for priority status under Section 507(a)(4)(B).

15. To qualify for priority under Section 507(a)(4)(B), an independent contractor must prove that the commissions were earned in the sale of goods or services for the debtor in the ordinary course of debtor's business within 180 days of the petition date, and during the 12 month period preceding the petition date, at least 75 percent of the independent contractor's earnings in the sale of goods or services was earned from the debtor. *See* 11 U.S.C. § 507(a)(4)(B); *see also In re: EcoSmart, Inc.*, No. 2:15-BK-27139-RK, 2015 WL 9274245, at *8 (Bankr. C.D. Cal. Dec. 18, 2015). Also, the commissions cannot exceed the maximum dollar limitation. *See* § 507(a)(4)(B).

16. Exhibit A identifies the Misclassified Claims filed against the Debtor by claimants who are identified in the Debtor's books and records as Independent Contractors, not employees. Upon information and belief, these Independent Contractors do not meet the requirements set forth within Section 507(a)(4)(B) to qualify for priority status. Accordingly, pursuant to Section 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.

B. Misclassified and Incorrect Amount Claims

17. The Trustee has determined that certain claims filed by Independent Contractors are objectionable because the claims (i) improperly assert an entitlement to a priority status under the provisions of 11 U.S.C. § 507 and (ii) were each filed in an amount that is not reflected in the Debtor's books and records ("Misclassified and Incorrect Amount Claims").

18. Exhibit B identifies the Misclassified and Incorrect Amount Claims, including (i) the asserted improper classification and amount of each filed claim, and (ii) the modified classification and amount of each claim. Accordingly, pursuant to Section 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.

C. No Liability Claims

19. The Trustee has determined that certain claims are objectionable because they fail to evidence any liability on the part of the Debtor ("No Liability Claims"). The No Liability Claims seek commissions that claimants are supposedly owed from doing business with the Debtor. However, the Debtor's books and records do not reflect liability to claimants. As such, the No Liability Claims should be disallowed in their entirety.

20. Exhibit C contains the No Liability Claims. After reviewing the proofs of claim for the No Liability Claims and the Debtor's records, there are no facts to support a finding that the Debtor is legally liable to the claimants. Accordingly, pursuant to 11 U.S.C. §§ 502(b) of the Bankruptcy Code and Bankruptcy Rule 3007, the Trustee (a) objects to the No Liability Claims

and (b) seeks entry of the Proposed Order disallowing the No Liability Claims in their entirety.

Separate Contested Matters

21. 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

22. 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 June 7, 2018 (the "Response Deadline").

23. 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.

24. 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 June 12, 2018 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, and C 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: May 15, 2018

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

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Allen J. Guon (#6244546)
Christina M. Sanfelippo (#6321440)
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EXHIBIT A
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 ARONSON EQUITY PARTNERS ATTN: JOHN ANDREW ARONSON 10 S. RIVERSIDE PLAZA, SUITE 2050 CHICAGO, IL 60606	950	\$11,725.00 PRI \$20,464.97 UNS <hr/> \$32,189.97	12-27488	\$0.00 PRI \$32,189.97 UNS <hr/> \$32,189.97	Claim is entitled to status as general unsecured claim only
2 BEVERLY HILLS TRADING, INC. ATTN: BRUCE SERRA 9615 BRIGHTON WAY, SUITE #426 BEVERLY HILLS, CA 90210	7764	\$2,529.09 PRI <hr/> \$2,529.09	12-27488	\$0.00 PRI \$2,529.09 UNS <hr/> \$2,529.09	Claim is entitled to status as general unsecured claim only
3 CAPITAL TRADING GROUP L.P. ATTN: PATRICK LAFFERTY 440 S. LASALLE, STE. 2301 CHICAGO, IL 60605	1932	\$4,298.00 PRI <hr/> \$4,298.00	12-27488	\$0.00 PRI \$4,298.00 UNS <hr/> \$4,298.00	Claim is entitled to status as general unsecured claim only
4 COQUEST, INC. 3102 OAK LAWN AVENUE, SUITE 650 DALLAS, TX 75219	1470	\$104.27 PRI <hr/> \$104.27	12-27488	\$0.00 PRI \$104.27 UNS <hr/> \$104.27	Claim is entitled to status as general unsecured claim only

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

EXHIBIT A

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
5 DANIEL POON UNIT 903, BLOCK 14 HONGRUN INTERNATIONAL GARDEN, NO. 258 TIANDONG RD, XUHUI DISTRICT SHANGHAI, 200235 CHINA	13440	\$6,186.09 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only
				\$6,186.09 UNS	
		<u>\$6,186.09</u>		<u>\$6,186.09</u>	
6 DISTO KOMPETENZ GMBH ATTN: DIRK STOKLASA WILHELM-RAABE-WEG 26 D-21244 BUCHHOLZ GERMANY	3763	\$11,725.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only
				\$65,433.65 UNS	
		<u>\$77,158.65</u>		<u>\$77,158.65</u>	
7 FIDELITY PLANNING GROUP ATTN: TERRY DORRITY 5004 PREAKNESS PLACE BETHLEHEM, PA 18020	4126	\$5,394.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only
				\$5,394.00 UNS	
		<u>\$5,394.00</u>		<u>\$5,394.00</u>	
8 FINTEC GROUP INC. ATTN: NELLIE GONZALEZ 7301 SW 57TH COURT, SUITE 535 MIAMI, FL 33143	328	\$14,145.84 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only
				\$14,145.84 UNS	
		<u>\$14,145.84</u>		<u>\$14,145.84</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 CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Modified Claim Amount/ Classification	Reason
9 FOREX & FUTURES INTL. LLC ATTN: ERIC CHAPPETTO 16110 SENECA LAKE CIRCLE CREST HILL, IL 60403	11528	\$523.38 PRI	12-27488	\$0.00 PRI \$523.38 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$523.38</u>		<u>\$523.38</u>	
10 HIGH GROUND TRADING GROUP, INC. ATTN: MICHAEL BURKE 209 W. JACKSON BLVD SUITE 402 CHICAGO, IL 60606	5881	\$1,772.69 PRI	12-27488	\$0.00 PRI \$1,772.69 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$1,772.69</u>		<u>\$1,772.69</u>	
11 MAHER ABDELATIF SALEH FIRST FLOOR #7 OPP AL BAGHLI BUILDING TUNES STREET HAWALLY AREA KUWAIT	9861	\$7,608.62 PRI	12-27488	\$0.00 PRI \$7,608.62 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$7,608.62</u>		<u>\$7,608.62</u>	
12 PORTFOLIO MANAGERS INC. ATTN: AMANDA L. MURPHY 408 ELDERBERRY LANE STREAMWOOD, IL 60107	163	\$31,854.83 PRI	12-27488	\$0.00 PRI \$31,854.83 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$31,854.83</u>		<u>\$31,854.83</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 CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Modified Claim Amount/ Classification	Reason
13 QUELL TRADING, INC. ATTN: JOHN CRUPPER II PO BOX 1108 JENKS, OK 74037-1108	407	\$2,920.00 PRI	12-27488	\$0.00 PRI \$2,920.00 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$2,920.00</u>		<u>\$2,920.00</u>	
14 RAKIA SECURITIES INC. ATTN: GEORGE ASHKAR 1299 NW 7TH STREET BOCA RATON, FL 33486	3968	\$3,909.23 PRI	12-27488	\$0.00 PRI \$3,909.23 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$3,909.23</u>		<u>\$3,909.23</u>	
15 ROGERS TRADING LLC ATTN: NEIL ROGERS 2 E. DAHLIA LANE ROUND LAKE BEACH, IL 60073	12695	\$18,000.00 PRI	12-27488	\$0.00 PRI \$18,000.00 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$18,000.00</u>		<u>\$18,000.00</u>	
16 STRIKER SECURITIES, INC. ATTN: WILLIAM GALLWAS 940 N. INDUSTRIAL DRIVE ELMHURST, IL 60126	316	\$21,545.72 PRI	12-27488	\$0.00 PRI \$21,545.72 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$21,545.72</u>		<u>\$21,545.72</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 CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Modified Claim Amount/ Classification	Reason
17 THE HAAG INVESTMENT GROUP, LLC ATTN: BRADLEY R. HAAG 15021 CALAVERAS DRIVE AUSTIN, TX 78717	5796	\$2,528.45 PRI	12-27488	\$0.00 PRI \$2,528.45 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$2,528.45</u>		<u>\$2,528.45</u>	
18 TIM BODNAR- HURON INVESTMENT 1338 W. FLETCHER CHICAGO, IL 60657	1925	\$2,818.00 PRI	12-27488	\$0.00 PRI \$2,818.00 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$2,818.00</u>		<u>\$2,818.00</u>	
19 VCAP FUTURES LLC ATTN: DAVID A GRANZOTTI 815A BRAZOS STREET #265 AUSTIN, TX 78701	80	\$22,725.45 PRI	12-27488	\$0.00 PRI \$22,725.45 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$22,725.45</u>		<u>\$22,725.45</u>	
20 WISDOM FINANCIAL INC. ATTN: ANGELA WISDOM 601 HERITAGE DR. SUITE 440 JUPITER, FL 33458	11065	\$4,074.84 PRI	12-27488	\$0.00 PRI \$4,074.84 UNS	Claim is entitled to status as general unsecured claim only
		<u>\$4,074.84</u>		<u>\$4,074.84</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 CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Modified Claim Amount/ Classification	Reason
21 ZANER GROUP LLC ATTN: MATTHEW ZANER 150 S. WACKER DR, SUITE 2350 CHICAGO, IL 60606	9657	\$8,123.00 PRI	12-27488	\$0.00 PRI \$8,123.00 UNS	Claim is entitled to status as general unsecured claim only
		<hr/> \$8,123.00		<hr/> \$8,123.00	

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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
FUT	Futures Claim
FUT sub 4d	Futures Subordinate 4d Claim
FRX	Forex Claim
PPM	Physical Precious Metals Claim
PMD	Precious Metals Derivative Claim

EXHIBIT B
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 ACCREDITED INVESTMENT MANAGEMENT NFA ID 0195408 C/O PETER CATRANIS 1249 W. BALBOA BLVD NEWPORT BEACH, CA 92661	991	\$108,624.69 PRI and UNS <hr/> \$108,624.69	12-27488	\$0.00 PRI \$100,906.20 UNS <hr/> \$100,906.20	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
2 ACU VEST ATTN: JOHN L. CAIAZZO 32605 TEMECULA PKWY STE 307 TEMECULA, CA 92592	2011	\$2,698.25 PRI <hr/> \$2,698.25	12-27488	\$0.00 PRI \$2,400.00 UNS <hr/> \$2,400.00	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
3 ALTAVRA INC. ATTN: RYAN OSWALD 390 SE MIZNER BLVD., #1809 BOCA RATON, FL 33432	13486	\$3,965.64 PRI <hr/> \$3,965.64	12-27488	\$0.00 PRI \$2,255.98 UNS <hr/> \$2,255.98	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
4 ASSETDYNAMICS ALTERNATIVES LLC ATTN: DONALD W. ROORK 3335 MEIJER DRIVE SUITE 100 TOLEDO, OH 43617	251	\$29,893.11 PRI <hr/> \$29,893.11	12-27488	\$0.00 PRI \$135.00 UNS <hr/> \$135.00	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.

* - 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 ATTAIN CAPITAL MANAGEMENT, LLC ATTN: JEFF MALEC 621 S. PLYMOUTH CT FL1 CHICAGO, IL 60605	11482	\$11,725.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$121,203.77 UNS		\$122,094.47 UNS	
		<u>\$132,928.77</u>		<u>\$122,094.47</u>	
6 BBB PVT LIMITED C/O SHAMYL BURKI 88 UXENDON HILL WEMBLEY HA9 9SJ ENGLAND	13955	\$815.44 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$246.84 UNS	
		<u>\$815.44</u>		<u>\$246.84</u>	
7 CAMBRIA CAPITAL LLC SHANE PHILBRICK 488 E. WINCHESTER ST., SUITE 200 SALT LAKE CITY, UT 84120	11750	\$19,162.79 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$16,188.07 UNS	
		<u>\$19,162.79</u>		<u>\$16,188.07</u>	
8 CHRISTOPHER M HOGAN KINGSTON PRICE LLC 115 N. KENMORE AVE #3 LOS ANGELES, CA 90004	274	\$24,652.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$22,932.00 UNS	
		<u>\$24,652.00</u>		<u>\$22,932.00</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
9 CLARK FUTURES CORPORATION ATTN: BARRY R. CLARK 304 S. BAYVIEW AVENUE FREEPORT, NY 11520	320	\$1,800.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$7,453.00 UNS		\$2,222.50 UNS	
		<u>\$9,253.00</u>		<u>\$2,222.50</u>	
10 CLOVERNEST FINANCIAL GROUP ATTN: JOHN NORRIS 605 BRIARCLIFF DRIVE MINOOKA, IL 60447	11662	\$4,151.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$3,968.80 UNS	
		<u>\$4,151.00</u>		<u>\$3,968.80</u>	
11 DAKOTA COMMODITY INVESTMENTS LLC ATTN: DALE EFFERTZ 2995 HWY 1806 MANDAN, ND 58554	9878	\$9,215.70 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$4,180.61 UNS	
		<u>\$9,215.70</u>		<u>\$4,180.61</u>	
12 DECARLEY TRADING LLC ATTN: TRACY DECARLO 6368 COVENANT CREST CT. LAS VEGAS, NV 89131	82	\$30,957.96 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$855.55 UNS		\$30,366.40 UNS	
		<u>\$31,813.51</u>		<u>\$30,366.40</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
13 DOUGLAS MCCLELLAND DBA PLAINS COMMODITIES CO. 1681 SMITH ST LINCOLN, NE 68502	238	Unknown PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		Unknown SEC		\$0.00 SEC	
				\$343.59 UNS	
				\$343.59	
14 FOREMOST TRADING, LLC ATTN: SCOTT MILLER 28 N. BENNETT ST. #D GENEVA, IL 60134	303	\$328,091.13 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$251,150.57 UNS	
				\$251,150.57	
		\$328,091.13		\$251,150.57	
15 GAI HUANG 58 NONG BUILDING 13 ROOM602 HONGLIN RD. BAOSHAN SHANGHAI 201901 CHINA	12067	\$1,433.12 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		Unknown SEC		\$0.00 SEC	
				\$31.41 UNS	
		\$1,433.12		\$31.41	
16 GARY P. HAGAN 4648 LAKEHURST CIRCLE OSAGE BEACH, MO 65065	10743	\$8,467.50 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$7,508.62 UNS	
				\$7,508.62	
		\$8,467.50		\$7,508.62	

* - 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
17 G-FORCE TRADING, LLC ATTN: MCLEAN D. GILES 7200 SOUTH ALTON WAY, SUITE A260 CENTENNIAL, CO 80112	11258	\$11,725.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$4,623.00 UNS		\$15,812.00 UNS	
		<u>\$16,348.00</u>		<u>\$15,812.00</u>	
18 GPI FUTURES ATTN: NATHAN L. GANTT 1139 ASCOTT VALLEY DR DULUTH, GA 30097	4438	\$8,736.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$6,584.00 UNS	
		<u>\$8,736.00</u>		<u>\$6,584.00</u>	
19 GUSTAVE J. LEHMANN III DBA/LEHMANN FUTURES GROUP LLC 519 BEAU CHENE DR. MANDEVILLE, LA 70471	9774	\$7,114.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$6,118.80 UNS	
		<u>\$7,114.00</u>		<u>\$6,118.80</u>	
20 HARPOON CAPITAL CORP. ATTN: JAROSLAV KOS 6711 PERSHING COURT WOODRIDGE, IL 60517	11660	\$14,117.48 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$13,517.91 UNS	
		<u>\$14,117.48</u>		<u>\$13,517.91</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
21 HELIX WEALTH PARTNERS INC. ATTN: JOHN J. KOSTIC, CFP 3300 IRVINE AVE., SUITE 320 NEWPORT BEACH, CA 92660	11625	\$9,750.00 PRI	12-27488	\$0.00 PRI \$3,837.69 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$9,750.00		\$3,837.69	
22 HONG YING QIU C/O GEORGE GU 10 BATTLE RIDGE TRAIL TOTWA, NJ 07512	13526	\$28,806.89 PRI	12-27488	\$0.00 PRI \$28,726.89 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$28,806.89		\$28,726.89	
23 HONG ZHANG ROOM 1904-05 ZHONGRONG HENGRUI NO. 560 ZHANGYANG ROAD PUDONG NEW AREA SHANGHAI 200120 CHINA	12855	\$3,061.50 PRI	12-27488	\$0.00 PRI \$153.81 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$3,061.50		\$153.81	
24 I I TRADER LLC ATTN: RICHARD ILCZYSZYN 3752 N. CLIFTON #1 CHICAGO, IL 60613	12370	\$159,807.95 PRI Unknown SEC	12-27488	\$0.00 PRI \$0.00 SEC \$146,835.44 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$159,807.95		\$146,835.44	

* - 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
25 IFG MARKETS LLC ATTN: WILSON CHENG 37-01 MAIN STREET 2ND FLOOR FLUSHING, NY 11354	322	\$7,297.45 PRI	12-27488	\$0.00 PRI \$6,009.26 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<u>\$7,297.45</u>		<u>\$6,009.26</u>	
26 INDEX FX LLC DBA INDEX FUTURES GROUP ATTN: HOWARD MARELLA 2 NORTH RIVERSIDE PLAZA, SUITE 2325 CHICAGO, IL 60606	4177	\$64,536.09 PRI and UNS \$20,000.00 SEC	12-27488	\$0.00 PRI \$0.00 SEC \$44,536.09 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<u>\$84,536.09</u>		<u>\$44,536.09</u>	
27 INDEX HANDELSGESELLSCHAFT MBH ATTN: BERND ZILSKE WERNHER-VON-BRAUN-STR.5 63263 NEU-ISENBURG GERMANY	252	\$42,694.00 PRI	12-27488	\$0.00 PRI \$37,091.42 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<u>\$42,694.00</u>		<u>\$37,091.42</u>	
28 INFINITY TRADING CORPORATION ATTN: FAIN SHAFFER, PRESIDENT 3139 SLEEPING RIDGE WAY INDIANAPOLIS, IN 46217	398	\$13,656.38 PRI	12-27488	\$0.00 PRI \$10,074.59 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<u>\$13,656.38</u>		<u>\$10,074.59</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
29 INSTITUTIONAL ADVISORY SERVICES GROUP ATTN: JONPAUL JONKHEER 26523 WEST COUNTRYSIDE LANE PLAINFIELD, IL 60585	10982	\$2,650.65 PRI	12-27488	\$0.00 PRI \$2,169.25 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<hr/> \$2,650.65		<hr/> \$2,169.25	
30 JUERGEN MAHL FRIEDENSTRASSE 3 78315 RADOLZFELL GERMANY	410	\$491.00 PRI	12-27488	\$0.00 PRI \$381.26 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<hr/> \$491.00		<hr/> \$381.26	
31 JWR SERVICES INC ATTN: JAY RUTKOWSKY 19477 NE 10TH AVE - 220 MIAMI, FL 33197	115	\$2,340.40 PRI	12-27488	\$0.00 PRI \$1,889.75 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<hr/> \$2,340.40		<hr/> \$1,889.75	
32 LAKEVIEW FUTURES TRADING, LLC ATTN: GREGORY J. BOLAND 17218 LONGBOW DR. LOCKPORT, IL 60441	9339	\$3,719.50 PRI	12-27488	\$0.00 PRI \$2,528.15 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<hr/> \$3,719.50		<hr/> \$2,528.15	

* - 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
33 LIBERTY TRADING GROUP, INC. ATTN: JAMES S. CORDIER 2202 N. WEST SHORE BLVD., STE. 200 TAMPA, FL 33607-5749	4186	\$11,725.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$715,751.90 UNS		\$725,303.33 UNS	
		<u>\$727,476.90</u>		<u>\$725,303.33</u>	
34 MANDUCA TRADING, LLC ATTN: ROBERT MAURER 318 W ADAMS ST., 10TH FLOOR CHICAGO, IL 60606	13319	\$11,725.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$78,213.22 UNS		\$74,626.05 UNS	
		<u>\$89,938.22</u>		<u>\$74,626.05</u>	
35 MICHAEL SILVERMAN 55 MARSULIN DRIVE SYOSSET, NY 11791	11295	\$736.00 PRI and SEC	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$0.00 SEC	
		<u>\$736.00</u>		<u>\$844.60 UNS</u>	
		<u>\$844.60</u>			
36 MOROZOV MICHAIL PEREULOK SEDOVA 14, APP. 46 BRYANKA LUGANSK REGION, 94113 UKRAINE	3822	\$11,725.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$104,703.31 UNS		\$116,428.31 UNS	
		<u>\$116,428.31</u>		<u>\$116,428.31</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
37 OMEGA FUTURES GROUP, LLC ATTN: RENE TRICOU 463 TIMBER CREEK DR MARYVILLE, TN 37803	9896	\$3,613.43 PRI and UNS Unknown SEC <hr/> \$3,613.43	12-27488	\$0.00 PRI \$0.00 SEC \$5,135.87 UNS <hr/> \$5,135.87	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
38 PEREGRINE COMMODITIES, LLC ATTN: JASON PEREGRINE 8005 NE 112TH STREET KANSAS CITY, MO 64157	7839	\$10,256.52 PRI <hr/> \$10,256.52	12-27488	\$0.00 PRI \$11,740.65 UNS <hr/> \$11,740.65	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
39 PLAINS COMMODITIES CO. INC 1681 SMITH ST. LINCOLN, NE 68502	9649	\$5,403.19 PRI <hr/> \$5,403.19	12-27488	\$0.00 PRI \$343.59 UNS <hr/> \$343.59	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
40 PLATINUM CAPITAL & ASSOCIATES LLC ATTN: DIANA M. TELLEZ 7901 HISPANOLA AVENUE #905 NORTH BAY VILLAGE, FL 33141	74	\$15,995.17 PRI <hr/> \$15,995.17	12-27488	\$0.00 PRI \$11,315.17 UNS <hr/> \$11,315.17	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.

* - 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
41 ROBBINS FUTURES, INC. ATTN: JOEL ROBBINS 8700 W. BRYN MAWR AV. #760S CHICAGO, IL 60631	3952	\$11,725.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		\$104,076.18 UNS		\$107,440.73 UNS	
		<u>\$115,801.18</u>		<u>\$107,440.73</u>	
42 RTY TRADING GROUP, INC DBA COMPASS FINANCIAL AND COMPASS FX ATTN: SCOTT MADDIN 2083 N. COLLINS BLVD #200 RICHARDSON, TX 75080	5793	\$13,000.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$11,405.42 UNS	
		<u>\$13,000.00</u>		<u>\$11,405.42</u>	
43 SOCAL FUTURES INC. ATTN: TRAVIS IVY 10 MULHOLLAND CT. MISSION VIEJO, CA 92692	11605	\$9,295.50 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$7,142.00 UNS	
		<u>\$9,295.50</u>		<u>\$7,142.00</u>	
44 STERLING FINANCIAL BROKERS ATTN: KINLY NASSOUR ALMIDAN TOWER, 603 - MAKTOUM STREET P.O. BOX 26652 DUBAI, U.A.E.	171	\$182,032.00 PRI	12-27488	\$0.00 PRI	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
				\$174,111.38 UNS	
		<u>\$182,032.00</u>		<u>\$174,111.38</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
45 SWEET FUTURES 1, LLC ATTN: IAN SWEET 141 W. JACKSON, SUITE 3306 CHICAGO, IL 60604	10741	\$319.00 PRI <hr/> \$319.00	12-27488	\$0.00 PRI \$83.25 UNS <hr/> \$83.25	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
46 THE DOW CORPORATION ATTN: RODNEY DOW PO BOX 140 23 LOWER STATION RD GARRISON, NY 10524	341	\$11,496.91 PRI <hr/> \$11,496.91	12-27488	\$0.00 PRI \$10,503.41 UNS <hr/> \$10,503.41	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
47 THOMAS KAVAZANJIAN 12 BREWSTER HILL RD SETAUKET, NY 11733	11584	\$11,725.00 PRI and SEC \$13,127.58 UNS <hr/> \$24,852.58	12-27488	\$0.00 PRI \$0.00 SEC \$16,379.66 UNS <hr/> \$16,379.66	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
48 THOMAS POWER POWER TRADING LLC 8261 W. ARGYLE NORRIDGE, IL 60706	9523	\$13,112.92 PRI <hr/> \$13,112.92	12-27488	\$0.00 PRI \$3,295.50 UNS <hr/> \$3,295.50	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.

* - 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
49 XIAOHONG YAN APT. 201, NO 61 LANE 1285 WEST SHANGZHONG RD SHANGHAI 200237 CHINA	13328	\$8,395.76 PRI	12-27488	\$0.00 PRI \$4,313.73 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<hr/> \$8,395.76		<hr/> \$4,313.73	
50 XIAOLEI WANG ROOM 304, APT 26, NO.9 CAOYANG NEWLY ESTATE, PUTUO DISTRICT SHANGHAI, 200062 CHINA	8532	\$4,024.19 PRI	12-27488	\$0.00 PRI \$1,092.19 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<hr/> \$4,024.19		<hr/> \$1,092.19	
51 XINGJIA ZHANG NO. 61 LINYI RD APT.33-102 PUDONG, SHANGHAI 200125 CHINA	9800	\$2,820.18 PRI	12-27488	\$0.00 PRI \$1,216.16 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<hr/> \$2,820.18		<hr/> \$1,216.16	
52 XINGRONG ZHU ROOM 201, NO.22, LANE 491 CHANGNING DISTRICT SHANGHAI 200050 CHINA	12851	\$3,308.77 PRI	12-27488	\$0.00 PRI \$17.01 UNS	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
		<hr/> \$3,308.77		<hr/> \$17.01	

* - 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
53 YINGDI XUE APT 402, NO. 37, LINE 135, LINFEN RD ZHABEI DISTRICT SHANGHAI 200435 CHINA	11515	\$2,497.86 PRI <hr/> \$2,497.86	12-27488	\$0.00 PRI \$160.92 UNS <hr/> \$160.92	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
54 YUAN WAN RM 1403 BUILDING 29 HUIJINCHENG, BLOCK 1000 WEST XINHUAN RD PUDONG DISTRICT SHANGHAI, 201314 CHINA	8560	\$3,899.00 PRI <hr/> \$3,899.00	12-27488	\$0.00 PRI \$3,279.73 UNS <hr/> \$3,279.73	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.
55 YUAN WU 28 ANDONG RD, JINSHENGXIAOQU BUILDING #4, APT 501 TUNXI DISTRICT HUANGSHAN, ANHUI 245000 CHINA	13295	\$2,596.86 PRI <hr/> \$2,596.86	12-27488	\$0.00 PRI \$1,254.75 UNS <hr/> \$1,254.75	Claim is entitled to status as general unsecured claim only. Also, amount of claim is reduced to reflect the liability to claimant according to the Debtor's books and records.

* - 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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201805150844

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

NO LIABILITY CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Reason for Disallowance
1 CANNON TRADING COMPANY, INC. ATTN: MEIR LEVY 9301 WILSHIRE BLVD., STE 515 BEVERLY HILLS, CA 90210	10929	\$19,072.84 PRI <hr/> \$19,072.84	12-27488	The Debtor's books and records do not reflect liability to claimant; Debtor has Commissions Setoff claim against claimant in the amount of \$28,378.81; No basis for entitlement to a priority status under 11 U.S.C. § 507.
2 JOHN HAFFNER 638 HILLVIEW CT. WEST CHICAGO, IL 60185	9223	\$5,965.26 PRI <hr/> \$5,965.26	12-27488	The 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.
3 NEW EASTERN FINANCIAL SERVICES ATTN: PAUL CHEN 1111E. GRAND AVE. #C POMONA, CA 91766	253	\$52,095.00 PRI <hr/> \$52,095.00	12-27488	The 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.
4 NOVUS INVESTMENTS, LLC ATTN: DON DAVIS 2603 CAMINO RAMON, SUITE 200 SAN RAMON, CA 94583	12225	\$11,725.00 PRI \$83,020.89 UNS <hr/> \$94,745.89	12-27488	The Debtor's books and records do not reflect liability to claimant; Debtor has Commissions Setoff claim against claimant in the amount of \$99,096.51; No basis for entitlement to a priority status under 11 U.S.C. § 507.

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

EXHIBIT C

PEREGRINE FINANCIAL GROUP, INC.

CASE NO. 12-27488

NO LIABILITY CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Reason for Disallowance
5 OLEKSANDR BYTSKO 33 CHOKOLIVSKIY BLVD, APT 21 KIEV 03087 UKRAINE	11525	\$6,022.56 PRI <hr/> \$6,022.56	12-27488	The Debtor's books and records do not reflect liability to claimant; Debtor has Commissions Setoff claim against claimant in the amount of \$6,070.94; No basis for entitlement to a priority status under 11 U.S.C. § 507.
6 TRANSWORLD FUTURES LLC 50% PARTNER JAMES GARASZ 1755 HULETT DRIVE BRANDON, FL 33511	39	\$11,500.00 PRI <hr/> \$11,500.00	12-27488	The Debtor's books and records do not reflect liability to claimant; Debtor has Commissions Setoff claim against claimant in the amount of \$61,038.27; No basis for entitlement to a priority status under 11 U.S.C. § 507.
7 TRANSWORLD FUTURES LLC 50% PARTNER ROBERT RUTGER 915 LANGLEY AVE PENSACOLA, FL 32504	49	\$11,500.00 PRI <hr/> \$11,500.00	12-27488	The Debtor's books and records do not reflect liability to claimant; Debtor has Commissions Setoff claim against claimant in the amount of \$61,038.27; No basis for entitlement to a priority status under 11 U.S.C. § 507.

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

EXHIBIT C

PEREGRINE FINANCIAL GROUP, INC.

CASE NO. 12-27488

NO LIABILITY CLAIMS

Claimant	Claim Number	Claim Amount/ Classification*	Filed In Case(s)*	Reason for Disallowance
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201805150842

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

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-EIGHTH OMNIBUS OBJECTION
TO CERTAIN MISCLASSIFIED, MISCLASSIFIED AND INCORRECT AMOUNT, AND NO
LIABILITY PRIORITY CLAIMS FILED BY INDEPENDENT CONTRACTORS**

Upon the Trustee’s Twenty-Eighth Omnibus Objection (“Objection”) to Certain Misclassified, Misclassified and Incorrect Amount, and No Liability Priority Claims for entry of an order disallowing the Disputed Claims (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, and C 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 Misclassified Claims listed on Exhibit A are hereby reclassified as general unsecured claims.
2. The Misclassified and Incorrect Amount Claims listed on Exhibit B are hereby reclassified as general unsecured claims and modified in the amounts set forth therein.
3. The No Liability Claims listed on Exhibit C are hereby disallowed.
3. 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.
4. 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, and C 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.
5. The Trustee and the Claims Agent are authorized and empowered to take all actions necessary to

implement the relief granted in this Order.

6. 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

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