

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:)	Chapter 7
)	
PEREGRINE FINANCIAL GROUP, INC.,)	Case No. 12-27488
)	
Debtor.)	Honorable Judge Carol A. Doyle
)	

NOTICE OF CLAIMS BAR DATE

TO ALL PERSONS AND ENTITIES WITH CLAIMS AGAINST PEREGRINE FINANCIAL GROUP, INC. ("DEBTOR" OR "PFG"):

On September 26, 2012, the United States Bankruptcy Court for the Northern District of Illinois (the "Bankruptcy Court") entered an order (the "Bar Date Order") establishing **November 16, 2012** at 5:00 p.m. (Prevailing Central Standard Time) (the "General Bar Date") as the last date and time for each person or entity (including, without limitation, individuals, partnerships, corporations, joint ventures, estates and trusts), other than any governmental units (as defined in section 101(27) of the Bankruptcy Code) ("Governmental Units"), to file a proof of claim against the Debtor. Solely as to Governmental Units, the Bar Date Order established **January 11, 2013** at 5:00 p.m. (Prevailing Central Standard Time) as the last date and time for each such Governmental Unit to file a proof of claim against the Debtor (the "Governmental Bar Date", and together with the General Bar Date, the "Bar Dates").

The Bar Dates and the procedures set forth below for filing proofs of claim apply to all claims against the Debtor that arose prior to July 10, 2012.

1. WHO MUST FILE A PROOF OF CLAIM

If you were a Customer (defined below) of the Debtor or a general creditor of the Debtor ("Creditor" and together with Customers, the "Claimants"), you **MUST** file a proof of claim to share in distributions from the Debtor's bankruptcy estate. Claims based on acts or omissions of the Debtor that occurred before July 10, 2012 must be filed on or before the applicable Bar Date, even if such claims are not now fixed, liquidated or certain or did not mature or become fixed, liquidated or certain before such dates.

For purposes of the filing of proofs of claim and the Bar Dates, The term "Customers" includes the following:

1. Commodity futures customers, i.e., customers with accounts 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;
2. Foreign futures customers, i.e., customers with accounts opened for the purpose of trading futures or options on futures on an exchange located outside of the U.S. under CFTC Rule 30.7;

3. Customers with delivery accounts, i.e., accounts denominated as such at the Debtor and through which deliveries of physical commodities occur under expiring futures contracts;
4. Customers with foreign exchange (i.e., forex) trading accounts with the Debtor;
5. Customers with over-the-counter precious metals derivatives contracts through which such customers traded "rolling spot" contracts on various precious metals directly with the Debtor as their counterparty; and
6. Metals customers that held physical precious metals in their accounts, along with cash balances for the acquisition of physical precious metals.

Under section 101(5) of the Bankruptcy Code and as used in this Notice, the word "claim" means: (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

2. WHAT TO FILE

Copies of all of each of the Claim Forms described below may be obtained online at www.pfgchapter7.com. Each proof of claim must be signed by the Claimant or, if the Claimant is not an individual, by an authorized agent of the Claimant. Each proof of claim must be written in English and be denominated in United States currency (provided, however, that the Trustee reserves the right to convert a claim denominated in non-U.S. currency into U.S. currency using the applicable exchange rate as of the applicable petition date, unless the Trustee deems another date more appropriate). You should attach to each completed proof of claim any documents on which the claim is based (if voluminous, attach a summary) or an explanation as to why the documents are not available.

A. General Claim Form

Creditors asserting a claim against the Debtor shall file a proof of claim which must conform substantially to Official Form 10. The General Claim Form should not be completed and filed by any of the Customers.

B. Commodity Futures Customer Claim Form

The Commodity Futures Customer Claim Form should be used if you are a Customer of the Debtor and you have a claim based on a futures account at PFG. A futures accounts could be one or more of the following types of accounts, which may comprised subaccounts under a master account: (1) a commodity futures accounts; (2) a foreign futures accounts; and/or a (3) delivery account. Detailed instructions on completing the Commodity Futures Customer Claim Form are available on the Commodity Futures Customer Claim Form.

C. Forex Customer Claim Form

The Forex Customer Claim Form should be used if you are a foreign exchange (i.e., “FOREX”) Customer of PFG and you have a claim against PFG based on a FOREX Account. Detailed instructions on completing the Forex Customer Claim Form are available on the Forex Customer Claim Form.

D. Precious Metals Derivatives Customer Claim Form

The Precious Metals Derivatives Customer Claim Form should be used if you are an over-the-counter precious metals derivatives Customer of PFG and you have a claim against PFG based on precious metals rolling spot (or other) derivatives transactions. Detailed instructions on completing the Precious Metals Derivatives Customer Claim Form are available on the Precious Metals Derivatives Customer Claim Form.

E. Physical Precious Metals Customer Claim Form

The Physical Precious Metals Customer Claim Form should be used if you hold physical precious metals at PFG or deposited funds for the purposes of acquiring physical precious metals from PFG and you have a claim against PFG based on such transactions. Physical precious metals include silver, gold, bullion, platinum and palladium in various forms, such as bars, coins or medallions. Detailed instructions on completing the Physical Precious Metals Customer Claim Form are available on the Physical Precious Metals Customer Claim Form.

3. WHEN AND WHERE TO FILE

All proofs of claim must be filed so as to be actually received on or before November 16, 2012 at 5:00 p.m. (Prevailing Central Standard Time), or solely as to Governmental Units on or before January 11, 2013 at 5:00 p.m. (Prevailing Central Standard Time), either:

- A. Electronically online at **www.pfgchapter7.com**; or
- B. Sent to the Trustee via certified mail, return receipt requested, through the Trustee's claims agent at Peregrine Financial Group, Inc., C/O Rust Consulting/Omni Bankruptcy, 5955 DeSoto Avenue, Suite 100, Woodland Hills, CA 91367.

Proofs of claim will be deemed timely filed only if actually received on or before 5:00 p.m. (Prevailing Central Standard Time) on the applicable Bar Date. Proofs of claim may not be delivered by facsimile or to the Trustee directly.

4. WHO NEED NOT FILE A PROOF OF CLAIM

You do not need to file a proof of claim on or before the applicable Bar Date if you are:

- A. a Creditor (and not a Customer) that has already properly filed a proof of claim against the Debtor with the Trustee’s noticing agent or the Clerk of the Bankruptcy Court for the Northern District of Illinois in a form substantially similar to Official Form No. 10, and such person or

entity is asserting a **general claim** against the Debtor; and

B. a person or entity whose claim has been paid in full by the Debtor.

For the avoidance of doubt, any Customer that has previously filed a proof of claim using the Official Form No. 10 must re-file a claim using the appropriate Customer proof of claim form.

This Notice is being sent to many persons and entities that have had some relationship with or have done business with the Debtor but may not have a claim against the Debtor. Receipt of this Notice does not mean that you have a claim or that the Trustee or the Court believes that you have a claim against the Debtor.

5. CONSEQUENCES OF FAILURE TO FILE A PROOF OF CLAIM BY THE BAR DATE

ANY HOLDER OF A CLAIM THAT IS NOT EXCEPTED FROM THE REQUIREMENTS OF THE BAR DATE ORDER, AS DESCRIBED IN SECTION 4 ABOVE, AND THAT FAILS TO TIMELY FILE A PROOF OF CLAIM IN THE APPROPRIATE FORM WILL BE FOREVER BARRED, ESTOPPED AND ENJOINED FROM ASSERTING SUCH CLAIM AGAINST THE DEBTOR, ITS ESTATE AND ITS PROPERTY OR FILING A PROOF OF CLAIM WITH RESPECT TO SUCH CLAIM AND FROM PARTICIPATING IN ANY DISTRIBUTION IN THE DEBTOR'S CASE ON ACCOUNT OF SUCH CLAIM OR RECEIVING FURTHER NOTICES REGARDING SUCH CLAIM.

6. RESERVATION OF RIGHTS

The Trustee reserves the right to object to any proof of claim on any grounds. Additionally, any proof of claim is subject to the claims process procedures set forth in the Bar Date Order.

Dated: September 27, 2012

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

By: /s/ Robert M. Fishman
One of his attorneys

Robert M. Fishman (#3124316)
Salvatore Barbatano (#0109681)
Kimberly Bacher (#6285677)
Shaw Gussis Fishman Glantz
Wolfson & Towbin LLC
321 North Clark Street, Suite 800
Chicago, IL 60654
Phone: (312) 541-0151
Fax: (312) 980-3888