

The Trustee is reviewing all filed claims in order to determine the amount of timely asserted claims and to reconcile the filed amounts with the records of the Debtor. The reconciliation process (and the resolution by the Bankruptcy Court of such objections to filed claims as the Trustee files) is the next step for the Trustee and his professionals. That process is being commenced at this time. The completion of the claims reconciliation process will result in the allowance of claims for purposes of further distributions from the bankruptcy estate. The Bankruptcy Court must also make a determination (and enter an order) respecting the appropriate classes of customer claims and the relative treatments to be afforded those classes in any further distributions.

The deadline for customers (and creditors) to file proof of claims in the bankruptcy case was December 14, 2012 (the "Bar Date"). The Bar Date has been extended solely for certain specific potential claimants who did not receive the notice of the initial claims Bar Date to and including March 15, 2013. As of January 23, 2013, the Trustee has received the following number of filed proofs of claim in the following categories: i) 8,596 futures claims; ii) 3,064 forex claims; iii) 200 metals claims; and iv) 2,034 general creditor claims. The ongoing analysis of the proofs of claim will effect the timing and amount of any subsequent distribution. Below you will find a link to a table which reflects the current account balances and cash position of the bankruptcy estate. Updates concerning the claims and distribution process will posted to the website on a monthly basis. The Trustee and his professionals are working with all deliberate speed to complete the claims process.

Ira Bodenstein, Chapter 7 Trustee of Peregrine
Financial Group, Inc. DBA PFGBest