

**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. )  
)

**NOTICE OF FINAL FAIRNESS HEARING ON CLASS CLAIM SETTLEMENT**

**PLEASE TAKE NOTICE AS FOLLOWS:**

1. On October 29, 2019, Ira Bodenstein, not personally, but as chapter 7 trustee (“Trustee”) for the estate of Peregrine Financial Group, Inc. d/b/a PFG (“Estate”), on the one hand, and Ronald Kotulak, on behalf of himself and members for the class (“Class Representative,” and together with the Trustee, the “Parties”) certified by the *Consent Order Granting Motion of Representative Claimant Pursuant to F.R.B.P. 9014 Seeking Application of F.R.B.P. 7023*, dated February 20, 2013 filed their **Joint Motion For Entry Of An Order (I) Preliminarily Approving Settlement Resolving WARN Act Claims And Claims Under The Illinois Wage Payment And Collection Act And The Iowa Wage Payment Collection Act; (II) Approving The Form And Manner Of Notice To Class Members Of The Proposed Settlement; And (III) Scheduling A Final Fairness Hearing For Approval Of The Settlement Under Fed R. Bankr. P. 9019 And 7023** (“Motion”).

2. The Class Representative is a former employee of Peregrine Financial Group, Inc. (“Debtor”) who filed a class proof of claim (“Class Claim”) against the Estate on behalf of himself and a class comprised of former employees of the Debtor who either (1) allege that they were terminated without cause as part of, or as the result of, a mass layoff ordered by the Debtor on or about July 9, 2012, and within thirty (30) days of that date, and thereafter, and who were not provided 60 days advance written notice of their terminations by the Debtor in violation of the Worker Adjustment and Retraining Notification (WARN) Act, 29 U.S.C. §§ 2101 *et seq.*, and/or (2) did not receive their final paychecks in alleged violation of the Illinois Wage Payment and Collection Act, and/or the Iowa Wage Payment Collection Act; and (3) who have not filed a timely request to opt-out of the class.

3. The Trustee has engaged in extensive negotiations with the Class Representative to resolve the Class Claim, the product of which is a proposed settlement (“Settlement”) that the Parties seek Court approval of in the Motion. As more fully set forth in the Motion, the Parties have agreed to allow the Class Claim as an unsecured priority claim pursuant to 11 U.S.C. §§ 507(a)(4) and (5) in the amount of \$1,850,000 (“Allowed Class Claim”) which shall be paid to class members consistent with the terms of the Settlement. The Allowed Class Claim shall be in full and total satisfaction of all claims of the class members related to the allegations asserted in the Class Claim or the termination of the class members’ employment with the Estate Released Parties (as defined in the Motion).

