

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF ILLINOIS

EASTERN DIVISION

FILED
UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS

In re:) Chapter 7
 PEREGRINE FINANCIAL GROUP, INC.,) Case No. 12-27488
)
)
)
) Honorable Judge Carol A. Doyle
 Debtor.)
)
) **Hearing Date: March 4, 2020**
) **Hearing Time: 10:00 a.m.**

MAR 10 2020

**JEFFREY P. ALLSTEADT, CLERK
INTAKE 3**

AMENDED RESPONSE OF STEVEN ZAKRZEWSKI, Claim No. 0367, TO THE TRUSTEE'S THIRTY-THIRD OMNIBUS OBJECTION TO CERTAIN DUPLICATE EMPLOYEE CLAIMS AND RELATED HEARING

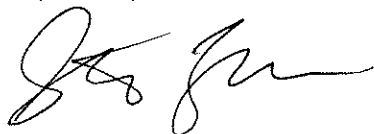
Specifically, I object to the Trustee's Thirty-Third Omnibus Objection seeking to eliminate or modify my claim. My name is Steven Zakrzewski, the Claimant, and the basis of the claim is a legal contractual severance agreement between myself and Peregrine Financial Group, Inc. dated March 31, 2012. (Copy Enclosed). My last day of employment with Peregrine Financial Group, Inc. was March 31, 2012. (Copy Enclosed)

This claim should not be disallowed or modified as set forth in the Objection because it is not a duplicate claim. I was no longer an employee at the time of Peregrine Financial Group, Inc's bankruptcy filing. I was not included in claim number 1235 (the "Allowed Class Claim") filed by Ronald Kotulak as Class Representative nor was I afforded the opportunity to decide to join the Allowed Class Claim or not.

It appears the Allowed Class Claim contains current employees at the time of the bankruptcy filing and not previous employees who had severance agreements and contracts with Peregrine Financial Group, Inc. at the time of their bankruptcy filing which clearly identifies that my claim is different from the Allowed Class Claim and should be allowed.

Any reply from the Trustee regarding this response should be sent to Steven Zakrzewski 8140 S. 56th Street, Franklin, WI 53132

Respectfully submitted,



Steven Zakrzewski

SEVERANCE AGREEMENT

This Severance Agreement is made and entered into as of this 31th day of March 2012 by and between Peregrine Financial Group, Inc. ("PFG"), BEST Direct Securities, LLC. ("BDS") and Steven Zakrzewski ("Zakrzewski").

WHEREAS, PFG and its affiliated companies are engaged in the business of providing various financial services, including BDS, a broker/dealer;

WHEREAS, the PFG and BDS has employed Zakrzewski in Chicago, Illinois and Cedar Falls, Iowa as the President and Chief Compliance Officer of BDS; and

WHEREAS, the parties now desire to conclude the employment relationship.

NOW, THEREFORE, in consideration of the respective agreements of the parties contained herein, it is agreed as follows:

1. Termination. The parties agree that as of March 31, 2012, Zakrzewski' employment with PFG and BDS will end. The parties agree that neither PFG nor any affiliated company, including BDS are under any obligation to reemploy Zakrzewski and will not be liable under laws or otherwise for their termination of or their failure to re-employ Zakrzewski.
2. Severance Pay. PFG agrees that it will provide Zakrzewski with \$60,000 severance payable over six months along with any accrued but unused vacation days. Said severance payment will be paid in accordance with PFG's normal payroll procedures up to and including September 30, 2012. Deductions will be made in accordance with Zakrzewski' current rate of withholding. The parties acknowledge that by entering into this Severance Agreement and Zakrzewski' acceptance of the payment provided herein, they are compromising claims to which they believe they are otherwise entitled and Zakrzewski is receiving benefits to which he would not otherwise be entitled. As of the date of signing this Severance Agreement, the parties each further acknowledges that PFG does not owe Zakrzewski any unpaid wages, unreimbursed expenses, or any additional compensation, benefits or payments of any nature. Nothing herein is intended to limit Zakrzewski' rights under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA").
3. Releases. Zakrzewski agrees that in consideration of the promises set forth in paragraphs 1 through 2, above, he will, and hereby does, forever and irrevocably release and discharge Peregrine Financial Group, Inc., BEST Direct Securities, LLC. and their respective affiliates, officers, directors, employees, attorneys, agents, predecessors, successors, assigns and representatives (the "Released Parties"), of any and all grievances, claims, demands, debts, defenses, actions or causes of action, obligations, damages, and liabilities whatsoever which he now has, has had, or may have, whether the same be at law, in equity, or mixed, in any way, known or unknown arising from or relating to any act, occurrence, or transaction before the date of this Severance Agreement. This is a General Release. Zakrzewski expressly acknowledges that this General Release includes,

but is not limited to Zakrzewski' intent to release each of the Released Parties from any claim of age, race, sex, religion, national origin, pregnancy or any other claim of employment discrimination under the Age Discrimination in Employment Act (29 U.S.C. §621 et seq.), Title VII of the Civil Rights Act of 1964 (42 U.S.C. § 2000e et seq.), the Employee Retirement Income Security Act (29 U.S.C. §1001 et seq.), and any other law prohibiting employment discrimination, as well as any minimum wage or state employment law claim.

4. Acknowledgment. Zakrzewski agrees that the Work created solely or jointly by Zakrzewski during his employment at PFG was work made for hire" as that term is used in Title 17 of the United States Code. PFG shall be the owner of the Work and deemed the author of the Work with full right to apply for a copyright for Work in the United States and all foreign countries. In the event that the Work, or any portion thereof, is found as a matter of law not to be a work made for hire, then Zakrzewski hereby assigns to PFG his entire right, title and interest in and to the Work, including all copyrights.
5. Benefits. Zakrzewski shall be entitled to continue with PFG's group medical plan pursuant to the terms of Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA") at the rate established by PFG's insurance carrier.
6. Tax Consequences. Zakrzewski agrees to indemnify PFG and hold PFG harmless from any and all claims or penalties asserted against PFG for any failure to pay taxes due on any consideration provided by PFG pursuant to this Severance Agreement. Zakrzewski expressly acknowledges that PFG has not made, nor herein makes, any representation about the tax consequences of any consideration provided by PFG to Zakrzewski pursuant to this Severance Agreement.
7. Survival. Nothing contained herein should be construed as to limit Zakrzewski' responsibilities as it relates to non-disclosure of the PFG's and/or BDS' confidential and/or proprietary information. Further, nothing contained herein is meant to limit Zakrzewski' ongoing obligation to maintain PFG's and/or BDS' confidential and/or proprietary information as defined in the Confidentiality Agreement pursuant to the terms hereof.
8. References. PFG and BDS agree not to give any negative references to potential future employers of Zakrzewski or disparage Zakrzewski' reputation to third parties. PFG and/or BDS shall, rather, indicate that they do not respond to requests for references as a matter of policy, or, alternatively, provide at least a neutral reference with a copy of any written reference transmitted to Zakrzewski. PFG and/or BDS will confirm dates of employment, position and salary from inquiries. Notwithstanding the foregoing, PFG or BDS shall respond accurately and fully to any question, inquiry, or request for information when required by legal process, or when posed by a governmental entity.
9. Non-Disparagement of PFG or BDS. Zakrzewski agrees that he will not disparage, at any time, PFG or BDS to third parties, in any manner likely to be harmful to PFG, BDS, their affiliates, including their business reputation, goodwill and/or the personal or business reputation of its officers, directors,

shareholders and/or employees. Notwithstanding the foregoing, Zakrzewski shall respond accurately and fully to any question, inquiry, or request for information when required by legal process, or when posed by a governmental entity.

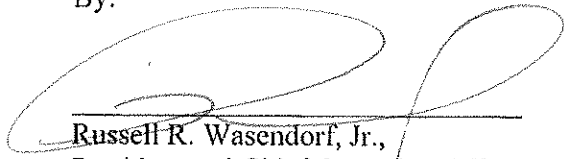
10. Nondisclosure. Except as and to the extent permitted herein, each party agrees that he or it will not, directly or indirectly, disclose the fact of and terms of this Severance Agreement, including the severance benefits, to anyone other than his or its attorney and/or accountant, except to the extent such disclosure may be required for accounting or tax reporting purposes or as otherwise required by law.
11. THE WASENDORF GROUP OF COMPANIES' Property. In addition to his obligation to return the Wasendorf Companies' documents, Zakrzewski agrees to return to PFG and BDS all other PFG, BDS, and/or the Wasendorf Group of Companies' property in his possession, custody or control, including, but not limited to, financial and employee information, management reports, customer information, customer lists, employee lists, contracts, records, business plans and forecasts, computer-related information, software, tangible property, credit cards, entry cards, identification badges and keys, and any materials of any kind which contain or embody any proprietary or confidential material of the Wasendorf Group of Companies (and all reproductions thereof). PFG's, BDS' and the Wasendorf Group of Companies' documents shall include but not be limited to any documents on PFG, BDS, or any other Wasendorf Group of Companies' stationary and/or fax cover sheets.
12. Notice. Any notices, requests, demands or other communications provided for by this Severance Agreement shall be sufficient if in writing and if sent by registered or certified mail to Zakrzewski at his last known address or, in the case of the Corporations, at their principal offices.
13. No waiver. Nothing in this Severance Agreement is intended to obligate either party to exercise any right he or it may have against the other. Said rights are entirely optional with each party and each party may elect on any occasion not to exercise said rights without thereby waiving the right to insist upon compliance with this Severance Agreement thereafter.
14. Invalid Provisions; Governing Law; Jurisdiction. The laws of the State of Illinois shall govern this Severance Agreement. The invalidity or unenforceability of any provision or any portion of any particular provision herein shall not affect the validity of any other provision. In addition, if it shall be determined that any provision violates the public policy of the State of Illinois, or any Illinois or Federal statutes, then such provision shall be reconstructed or modified to allow such provision to be in conformity with Illinois public policy or such Federal statute.
15. Attorney Fees. In the event suit or an action is brought by any party under this Severance Agreement to enforce any of its terms, or in any appeal therefrom, it is agreed that the prevailing party shall be entitled to reasonable attorneys fees to be fixed by the court, and/or appellate court.

16. Continued Cooperation. Zakrzewski agrees to fully cooperate with PFG and/or BDS in connection with their investigation and/or defense of any claim, demand, proceedings, suit, action and/or any government, regulatory or self-regulatory inquiry, investigation, action or proceeding.
17. Entire Agreement. This Severance Agreement supersedes any prior termination agreements or understandings, oral or written, between the parties hereto and contains the entire understanding of the Corporations and Zakrzewski with respect to the subject matter hereof.
18. Modification. This Severance Agreement shall not be varied, altered, modified, canceled, changed or in any way amended except by mutual agreement of the parties in a written instrument executed by the parties hereto or their legal representatives.
19. Construction. The Section headings contained herein are for reference purposes only and shall not in any way affect the meaning or interpretation of this Severance Agreement.
20. Presumption. This Severance Agreement or any section thereof shall not be construed against any party due to the fact that said Severance Agreement or any section thereof was drafted by said party.
21. Separate Counsel. The parties acknowledge that they have been represented by separate legal counsel and have received legal advice from their respective counsel in connection with this Severance Agreement and consequences thereof or have been advised to seek legal counsel. Zakrzewski also acknowledges that he has carefully read this Agreement and that his signing of this Severance Agreement is free and voluntary.
22. Agreement Binding. This Severance Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Severance Agreement, as of the day and year first written above.



Steven Zakrzewski

PEREGRINE FINANCIAL GROUP, INC.
By:


Russell R. Wasendorf, Jr.,
President and Chief Operating Officer



311 W. Monroe St., Ste. 1300
Chicago, IL 60606
312.775.3000 > 800.333.5673 > 312.857.2524 fax
www.pfgbest.com

March 15, 2012

Steven Zakrzewski
7825 W. Puetz Rd.
Franklin, WI 53132

Dear Steven,

As discussed with Neil Aslin in Chicago on Wednesday February 15th, you elected not to accept the continuation of your employment as set forth in that meeting. Thus, your employment with BEST Direct Securities, LLC ("BDS") will terminate effective April 1, 2012.

You will receive your regular pay through March 31, 2012 in the payroll issued 3/30/12.

You will receive a further payment which will represent your accrued and owing vacation pay. This payment will be made on the payroll dated 4/13/12.

Your entitlement to our group health benefits program will continue through the 31st of March, 2012, with the exception of Short and Long Term disability which will cease with your last day of employment, or March 31, 2012. At this time you will be eligible for Cobra coverage. Cobra paperwork will be given to you at your exit interview, or mailed to your home within two weeks of your termination date.

You have agreed to be available and cooperate with the employees of BDS and PFG during this transition. Failure to do so would be construed as a breach of your employment agreement.

Should you have any questions with regard to any of the above items, please email me at: JMeintzer@pfgbest.com.

Sincerely,

A handwritten signature in cursive script, appearing to read "Janice Meintzer".

Janice Meintzer
Director of Human Resources
The Wasendorf Group of Companies