

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS**

<i>In re Peregrine Financial Group Customer Litigation</i>	Civil Action No. 12-cv-5546 Notice of Proposed Class Action Settlement, Settlement Hearing, and Motion for Attorneys' Fees and Reimbursement of Litigation Expenses
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SUMMARY NOTICE

To: All persons or entities who held money, property, and/or securities pursuant to 7 U.S.C. § 6d(a)(2) at Peregrine Financial Group (“PFG”) as of the filing of bankruptcy of PFG on July 10, 2012.

You are hereby notified that, pursuant to an Order of the United States District Court for the Northern District of Illinois, a hearing will be held on October 13, 2015, at 11:00 a.m., before the Honorable Sara L. Ellis, at the United States District Court for the Northern District of Illinois, Everett McKinley Dirksen United States Courthouse, 219 South Dearborn Street, Chicago, IL 60604, for the purpose of determining: (1) whether the proposed Settlement with U.S. Bank National Association and its parents, subsidiaries and affiliates (“U.S. Bank”) for U.S. Bank’s cash payment of \$44,500,000 to the proposed Settlement Class should be approved by the Court as fair, reasonable and adequate; (2) whether U.S. Bank should be released from all claims and potential claims as set forth in the Settlement Agreement dated as of June 18, 2015; (3) the reasonableness of the application of Co-Lead Counsel for the payment of attorneys’ fees and expenses incurred in connection with this Customer Class Action Litigation, together with interest thereon, and for the payment of service awards to the Class Representatives; and (4) the reasonableness of the Plan of Allocation.

If you are a member of the Settlement Class, your rights may be affected by this Settlement with U.S. Bank. If you have not received a detailed Notice of Proposed Settlement of Class Action, you may obtain a copy by writing to PFG Customer Class Action, c/o Rust Consulting/Omni Bankruptcy, 5955 DeSoto Avenue, Suite 100, Woodland Hills, CA 91367, or by downloading this information at www.omnimgt.com/pfgcustomerclassaction. If you are a Settlement Class member you may receive a distribution from U.S. Bank's \$44,500,000 cash payment.

If you have an allowed claim in the PFG bankruptcy case, you will automatically receive a payment unless you choose to exclude yourself.

If you do not have an allowed claim in the PFG bankruptcy case and you wish to participate in the settlement, you must submit a class action proof of claim form. You may download the claim form, entitled "Commodity Futures Customer Claim Form—Peregrine Financial Group, Inc.—U.S. Bank Settlement," from www.omnimgt.com/pfgcustomerclassaction. Claim forms must be postmarked by August 21, 2015 or filed by email at PFGCustomerClassAction@omnimgt.com by 11:59 P.M. Central Time on August 21, 2015 to receive a payment. If you do not have an allowed claim in the PFG bankruptcy case and you do not timely submit a proof of claim, you will receive nothing from this settlement but will be bound by its terms unless you choose to exclude yourself.

Regardless of whether you have an allowed claim in the PFG bankruptcy case, if you exclude yourself from the settlement, you will not share in the payment made by U.S. Bank to settle this case. This is the only option that allows you to be part of any other legal proceeding against U.S. Bank about the claims in this case. You will be bound by any judgment rendered in

the class action unless your written request to be excluded is received no later than [September 22, 2015.

Any objection to any aspect of this Settlement must be filed with the Clerk of the Court and *received* by the following no later September 22, 2015:

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Counsel for the Trustee

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE
REGARDING THIS NOTICE.**

DATED: July 7, 2015

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOS

