

**United States Bankruptcy Court
District of Minnesota**

In re Petters Company, Inc.Case No. 08-45257 (GFK)

Debtor

Chapter 11

**Amended - LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED
CLAIMS**

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	<i>Amount of claim [if secured also state value of security]</i>
Lancelot Investor Fund L.P. c/o Ron Peterson, Ch. 7 Trustee Jenner & Block LLP 330 North Wabash Avenue Chicago, IL 60611	Ron Peterson 312-222-9350 Lancelot Investor Fund L.P. c/o Ron Peterson, Ch. 7 Trustee Jenner & Block LLP 330 North Wabash Avenue Chicago, IL 60611	Guaranty-Thsnd Lakes	CONTINGENT UNLIQUIDATED DISPUTED	\$1,559,299,217.00
Metro Gem Inc. PO Box 97 Excelsior, MN 55331	Frank Vennes 612-619-4346 Metro Gem Inc. PO Box 97 Excelsior, MN 55331	Promissory Note	UNLIQUIDATED DISPUTED	\$139,743,763.00 \$0.00
Interlachen Harriet Inv. LTD c/o Interlachen Capital Group, L.P. 800 Nicollet Mall Suite 2500 Minneapolis, MN 55402	Interlachen Capital Group, L.P. 612-659-4450 Interlachen Harriet Inv. LTD c/o Interlachen Capital Group, L.P. 800 Nicollet Mall Suite 2500 Minneapolis, MN 55402	Security Agreement	UNLIQUIDATED DISPUTED	\$71,540,984.00 \$0.00
Ritchie Capital Management, LLC c/o Ritchie Capital Mgmnt, Ltd. 801 Warrenville Rd Suite 650 Lisle, IL 60532	Thane Ritchie 630-786-4000 Ritchie Capital Management, LLC c/o Ritchie Capital Mgmnt, Ltd. 801 Warrenville Rd Suite 650 Lisle, IL 60532	Promissory Note	UNLIQUIDATED DISPUTED	\$42,576,721.00 \$0.00
Apriven Partners, LP 5001 Spring Valley Road Suite 290 Dallas, TX 75244	Steven Young 972-818-3835 Apriven Partners, LP 5001 Spring Valley Road Suite 290 Dallas, TX 75244	Promissory Note	UNLIQUIDATED DISPUTED	\$42,422,875.00 \$0.00

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Richard Hettler PO BOX 386225 Minneapolis, MN 55438	Richard Hettler 612-285-8458 Richard Hettler PO BOX 386225 Minneapolis, MN 55438	Promissory Note	UNLIQUIDATED DISPUTED	\$39,390,802.00
Fidelis Foundation 3189 Fernbrook Lane N Plymouth, MN 55447	Joseph Smith 612-659-4450 Fidelis Foundation 3189 Fernbrook Lane N Plymouth, MN 55447	Promissory Note	UNLIQUIDATED DISPUTED	\$29,511,566.11 \$0.00
Acorn Capital Group, LLC Two Greenwich Office Park Greenwich, CT 06831	Marlon Quan 203-861-0049 Acorn Capital Group, LLC Two Greenwich Office Park Greenwich, CT 06831	Guaranty	CONTINGENT UNLIQUIDATED DISPUTED	\$21,500,000.00
Vlahos, Dean and Michelle 294 Grove Lane E Suite 113 Wayzata, MN 55391	Dean and Michelle Vlahos 952-404-3333 Vlahos, Dean and Michelle 294 Grove Lane E Suite 113 Wayzata, MN 55391	Promissory Note	UNLIQUIDATED DISPUTED	\$13,845,300.00 \$0.00
Ark Discovery Fund II, LP f/k/a Edge One Capital, LP c/o Golan & Christie, Admin. Agent 70 West Madison St. Ste. 1500 Chicago, IL 60602-4206	Steve Golan 630-786-4000 Ark Discovery Fund II, LP f/k/a Edge One Capital, LP c/o Golan & Christie, Admin. Agent 70 West Madison St. Ste. 1500 Chicago, IL 60602-4206	Guaranty-Edge One	CONTINGENT UNLIQUIDATED DISPUTED	\$12,550,636.00
Deikel, Theodore c/o Ron Haskvitz Lommen Abdo Law Firm 2000 IDS Center, 80 South 8th St. Minneapolis, MN 55402	Theodore Deikel 612-339-8131 Deikel, Theodore c/o Ron Haskvitz Lommen Abdo Law Firm 2000 IDS Center, 80 South 8th St. Minneapolis, MN 55402	CoBorrower on Loan	UNLIQUIDATED DISPUTED	\$10,000,000.00

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Ritchie Cap. Struct. Arbigrage Ltd. c/o Ritchie Capital Management, Ltd 801 Warrenville Road, Ste. 650 Lisle, IL 60532	Thane Ritchie 630-786-4000 Ritchie Cap. Struct. Arbigrage Ltd. c/o Ritchie Capital Management, Ltd 801 Warrenville Road, Ste. 650 Lisle, IL 60532	Promissory Note	UNLIQUIDATED DISPUTED	\$12,526,941.00
Taunton Ventures, LP 9900 Deerbrook Dr. Chanhassen, MN 55317	Paul Taunton 952-278-7822 Taunton Ventures, LP 9900 Deerbrook Dr. Chanhassen, MN 55317	Promissory Note	UNLIQUIDATED DISPUTED	\$6,556,333.33 \$0.00
True North Funding 827 Bridgewater Suite 101 Eagle, ID 83616	Cord Christensen 208-323-6600 True North Funding 827 Bridgewater Suite 101 Eagle, ID 83616	Promissory Note	UNLIQUIDATED DISPUTED	\$3,750,819.00 \$0.00
Yorkville Investment I, L.L.C. c/o Ritchie Capital Mgmnt, Ltd. 801 Warrenville Rd Suite 650 Lisle, IL 60532	Thane Ritchie Yorkville Investment I, L.L.C. c/o Ritchie Capital Mgmnt, Ltd. 801 Warrenville Rd Suite 650 Lisle, IL 60532	Promissory Note	UNLIQUIDATED DISPUTED	\$6,252,876.00 \$0.00
Edge Brook, Inc. 294 Grove Lane E Suite 113 Wayzata, MN 55391	Craig Oberlander 952-404-3333 Edge Brook, Inc. 294 Grove Lane E Suite 113 Wayzata, MN 55391	Promissory Note	UNLIQUIDATED DISPUTED	\$4,105,350.00 \$0.00
Vlahos, Michelle 294 Grove Lane E Suite 113 Wayzata, MN 55391	Michelle Vlahos 952-404-3333 Vlahos, Michelle 294 Grove Lane E Suite 113 Wayzata, MN 55391	Promissory Note	UNLIQUIDATED DISPUTED	\$1,873,800.00 \$0.00

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AD Capital, LLC Unit 1006, 10th Floor, Block B Phileo Damansara 1, Jalan 16/11 46350 Petaling Jaya.		Promissory Note	UNLIQUIDATED DISPUTED	\$1,200,000.00 \$0.00
Steel Pier Capital Advisors 800 Third Avenue, 9th Floor New York, NY 10022	Mike Clofine Steel Pier Capital Advisors 800 Third Avenue, 9th Floor New York, NY 10022	Promissory Note	UNLIQUIDATED DISPUTED	\$1,750,000.00
C&C Capital, LLC 827 S. Bridgewater Place Suite 101 Eagle, ID 83616	Cord Christensen 208-323-6600 C&C Capital, LLC 827 S. Bridgewater Place Suite 101 Eagle, ID 83616	Promissory Note	UNLIQUIDATED DISPUTED	\$1,500,000.00 \$0.00

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, Douglas A. Kelley, Receiver and Debtor in Possession of the Corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: 12/10/08Signature: 

Douglas A. Kelley, Receiver and Debtor in Possession

(Print Name and Title)

Penalty for making a false statement or concealing property. Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C §§ 152 and 3571.

The foregoing information concerning assets held, valuation of those assets, creditors and claims is based upon records available to the Debtor, the accuracy and validity of which is in question. This information is compiled from various sources and represents a good faith estimate. These schedules, statements and other documents may be amended as more information becomes available.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re: Petters Company, Inc.

Debtor

Case No. 08-45257 (GFK)

Chapter 11

VERIFICATION OF CREDITOR MATRIX

The above named debtor(s), or debtor's attorney if applicable, do hereby certify under penalty of perjury that the attached Master Mailing List of creditors, consisting of 5 sheet(s) is complete, correct and consistent with the debtor's schedules pursuant to Local Bankruptcy Rules and I/we assume all responsibility for errors and omissions.

Dated:

12/10/08

Signed:

Douglas A. Kelley
Douglas A. Kelley

Signed:

James A. Lodoen

James A. Lodoen
Attorney for Debtor(s)

Bar no.: 0173605

Lindquist & Vennum P.L.L.P.

80 South 8th Street

Suite 4200

Minneapolis MN 55402

Telephone No.: 612-371-3211

Fax No.: 612-371-3207

E-mail address: jlodoen@lindquist.com

The foregoing information concerning assets held, valuation of those assets, creditors and claims is based upon records available to the Debtor, the accuracy and validity of which is in question. This information is compiled from various sources and represents a good faith estimate. These schedules, statements and other documents may be amended as more information becomes available.

ARK DISCOVERY FUND II, LP
F/K/A EDGE ONE CAPITAL, LP
C/O GOLAN & CHRISTIE, ADMIN. AGENT
70 WEST MADISON ST. STE. 1500
CHICAGO, IL 60602-4206

200 WATER LLC
202 WATER STREET #202
EXCELSIOR, MN 55331

ACORN CAPITAL GROUP, LLC
TWO GREENWICH OFFICE PARK
GREENWICH, CT 06831

AD CAPITAL, LLC
UNIT 1006, 10TH FLOOR, BLOCK B
PHILEO DAMANSARA 1, JALAN 16/11
46350 PETALING JAYA.

ALLIANCE COURIER
PO BOX 202092
BLOOMINGTON, MN 55420

APRIVEN PARTNERS, LP
5001 SPRING VALLEY ROAD
SUITE 290
DALLAS, TX 75244

ARK ROYAL CAPITAL, LLC
1616 SOUTH VOSS RD, SUITE 430
HOUSTON, TX 77057

AT&T MOBILITY
PO BOX 6438
CAROL STREAM, IL 60198-6438

C&C CAPITAL, LLC
827 S. BRIDGEWATER PLACE
SUITE 101
EAGLE, ID 83616

CALIBRAX CAPITAL
800 THIRD AVENUE, NINTH FLOOR
NEW YORK, NY 10022

CAPITAL BUILDERS
10615 PRESTBURY PLACE
106 SOUTH 840 EAST
SANDY, UT 84094-4434

DEBRA LINDSTROM
1115 LILAC COURT
WACONIA, MN 55387

DEIKEL, THEODORE
C/O RON HASKVITZ
LOMMEN ABDO LAW FIRM
2000 IDS CENTER, 80 SOUTH 8TH ST.
MINNEAPOLIS, MN 55402

EDGE BROOK, INC.
294 GROVE LANE E
SUITE 113
WAYZATA, MN 55391

FEDERAL EXPRESS
PO BOX 94515
PALATINE, IL 60094-4515

FIDELIS FOUNDATION
3189 FERNBROOK LANE N
PLYMOUTH, MN 55447

FREDRIKSON & BYRON
PO BOX 1484
MINNEAPOLIS, MN 55480-1484

HARRIS HOMEYER CO
6800 FRANCE AVE S.
SUITE 145
EDINA, MN 55435

INDIANAPOLIS LIFE INSURANCE
PO BOX 14590
DES MOINES, IA 50306

INSIGHT PARTNERS
47 WINTER STREET
8TH FLOOR
BOSTON, MA 02108

INTERLACHEN HARRIET INV. LTD
C/O INTERLACHEN CAPITAL GROUP, L.P.
800 NICOLLET MALL
SUITE 2500
MINNEAPOLIS, MN 55402

LANCELOT INVESTOR FUND L.P.
C/O RON PETERSON, CH. 7 TRUSTEE
JENNER & BLOCK LLP
330 NORTH WABASH AVENUE
CHICAGO, IL 60611

METRO GEM INC.
PO BOX 97
EXCELSIOR, MN 55331

PETTERS GROUP WORLDWIDE
4400 BAKER ROAD
MINNETONKA, MN 55343

PETTERS GROUP WORLDWIDE, LLC
4400 BAKER ROAD
MINNETONKA, MN 55343

RICHARD HETTLER
PO BOX 386225
MINNEAPOLIS, MN 55438

RITCHIE CAPITAL MANAGEMENT, LLC
C/O RITCHIE CAPITAL MGMNT, LTD.
801 WARRENVILLE RD
SUITE 650
LISLE, IL 60532

RITCHIE CAP. STRUCT. ARBIGRAGE LTD.
C/O RITCHIE CAPITAL MANAGEMENT, LTD
801 WARRENVILLE ROAD, STE. 650
LISLE, IL 60532

SAM'S CLUB
PO BOX 9001907
LOUISVILLE, KY 40290-1907

STEEL PIER CAPITAL ADVISORS
800 THIRD AVENUE, 9TH FLOOR
NEW YORK, NY 10022

SANDRA INDAHL
15325 68TH AVENUE N
MAPLE GROVE, MN 55311

STREET FLEET
PO BOX 14947
MINNEAPOLIS, MN 55414

TAUNTON VENTURES, LP
9900 DEERBROOK DR.
CHANHASSEN, MN 55317

THOMAS J PETTERS
655 BUSHAWAY DRIVE
WAYZATA, MN 55391

THOMAS J. PETTERS
655 BUSHAWAY DRIVE
WAYZATA, MN 55391

THOMAS PETTERS, INC.
4400 BAKER ROAD
MINNETONKA, MN 55343

T-MOBILE
PO BOX 790047
ST. LOUIS, MO 63179-0047

TRUE NORTH FUNDING
827 BRIDGEWATER
SUITE 101
EAGLE, ID 83616

VERIZON WIRELESS
PO BOX 790422
ST. LOUIS, MO 63179-0422

VLAHOS, DEAN AND MICHELLE
294 GROVE LANE E
SUITE 113
WAYZATA, MN 55391

VLAHOS, MICHELLE
294 GROVE LANE E
SUITE 113
WAYZATA, MN 55391

YORKVILLE INVESTMENT I, L.L.C.
C/O RITCHIE CAPITAL MGMNT, LTD.
801 WARRENVILLE RD
SUITE 650
LISLE, IL 60532

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

Petters Company, Inc.

SIGNATURE DECLARATION

Debtor(s).

Case No. 08-45257 (GFK)

- PETITION, SCHEDULES & STATEMENTS
 CHAPTER 13 PLAN
 SCHEDULES AND STATEMENTS ACCOMPANYING VERIFIED CONVERSION
 AMENDMENT TO PETITION, SCHEDULES & STATEMENTS
 MODIFIED CHAPTER 13 PLAN
 OTHER (Please describe: _____)

I **Douglas A. Kelley**, the undersigned debtor(s) or authorized representative of the debtor,
make the following declarations under penalty of perjury:

- The information I have given my attorney and provided in the electronically filed petition, statements, schedules, amendments, and/or chapter 13 plan, as indicated above, is true and correct;
- The information provided in the "Debtor Information Pages" submitted as a part of the electronic commencement of the above-referenced case is true and correct;
- **[individual debtors only]** If no Social Security Number is included in the "Debtor Information Pages" submitted as a part of the electronic commencement of the above-referenced case, it is because I do not have a Social Security Number;
- I consent to my attorney electronically filing with the United States Bankruptcy Court my petition, statements and schedules, amendments, and/or chapter 13 plan, as indicated above, together with a scanned image of this Signature Declaration and the completed "Debtor Information Pages," if applicable; and
- **[corporate and partnership debtors only]** I have been authorized to file this petition on behalf of the debtor.

Date:

12/10/08
X Douglas A. Kelley
Signature of Debtor or Authorized Representative

Douglas A. Kelley

Printed Name of Debtor or Authorized Representative

The foregoing information concerning assets held, valuation of those assets, creditors and claims is based upon records available to the Debtor, the accuracy and validity of which is in question. This information is compiled from various sources and represents a good faith estimate. These schedules, statements and other documents may be amended as more information becomes available.

Form 1007-1 - Statement Of Compensation By Debtor's Attorney

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

Petters Company, Inc.
Debtor.

Case No. BKY 08-45257 (GFK)
Chapter 11 Case

STATEMENT OF COMPENSATION BY ATTORNEY FOR DEBTOR(S)

The undersigned, pursuant to Local Rule 1007-1, Bankruptcy Rule 2016(b) and § 329(a) of the Bankruptcy Code, states that:

1. The undersigned is the attorney for the debtor(s) in this case and files this statement as required by applicable

2. (a) The filing fee paid by the undersigned to the clerk for the debtor(s) in this case is: \$ 1,039.00

(b) The compensation paid or agreed to be paid by the debtor(s) to the undersigned is: \$ hourly rate

(c) Prior to filing this statement, the debtor(s) paid to the undersigned: \$ 0.00

(d) The unpaid balance due and payable by the debtor(s) to the undersigned is: \$ 0.00

3. The services rendered or to be rendered include the following: (a) analysis of the financial situation and rendering advice and assistance to the debtor in determining whether to file a petition under Title 11 of the United States Code; (b) preparation and filing of the petition, exhibits, attachments, schedules, statements and lists and other documents required by the court; (c) representation of the debtor(s) at the meeting of creditors; (d) negotiations with creditors; and (e) other services reasonably necessary to represent the debtor(s) in this case.

4. The source of all payments by the debtor(s) to the undersigned was or will be from earnings or other current compensation of the debtor(s), and the undersigned has not received and will not receive any transfer of property other than such payments by the debtor(s), except as follows:

Possibly from the U.S. District Court Receivership over this entity.

5. The undersigned has not shared or agreed to share with any other person other than with members of undersigned's law firm any compensation paid or to be paid.

Dated: 12-10-08

Signed: ef James A. Lodoen

James A. Lodoen
Bar no: 0173605
Attorney for Debtor(s)
Lindquist & Venum P.L.L.P.
80 South 8th Street
Suite 4200
Minneapolis MN 55402
612-371-3211

United States Bankruptcy Court
District of Minnesota

In re **Petters Company, Inc.**

Case No. **08-45257 (GFK)**

Debtor.

Chapter **11**

STATEMENT OF CORPORATE OWNERSHIP

Comes now **Petters Company, Inc.** (the "Debtor") and pursuant to Fed. R. Bankr. P. 1007(a) and 7007.1 state as follows:

_____ All corporations that directly or indirectly own 10% or more of any class of the corporation's equity interests are listed below:

Owner	% of Shares Owned
None	

OR,

There are no entities to report.

By: _____

James A. Lodoen
Signature of Attorney

Counsel for **Petters Company, Inc.**

Bar no.: **0173605**

Address.: **Lindquist & Vennum P.L.L.P.**
80 South 8th Street
Suite 4200
Minneapolis MN 55402

Telephone No.: **612-371-3211**

Fax No.: **612-371-3207**

E-mail address: **jlodoen@lindquist.com**