

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

**Jointly Administered under
Case No. 08-45257**

Petters Company, Inc., et al.,

Court File No. 08-45257

Debtors.

Court File Nos.:

(includes:

Petters Group Worldwide, LLC;

08-45258 (GFK)

PC Funding, LLC;

08-45326 (GFK)

Thousand Lakes, LLC;

08-45327 (GFK)

SPF Funding, LLC;

08-45328 (GFK)

PL Ltd., Inc.;

08-45329 (GFK)

Edge One, LLC;

08-45330 (GFK)

MGC Finance, Inc.;

08-45331 (GFK)

PAC Funding, LLC;

08-45371 (GFK)

Palm Beach Finance Holdings, Inc.)

08-45392 (GFK)

Chapter 11 Cases
Judge Gregory F. Kishel

**ORDER GRANTING JOINT MOTION
TO LIMIT ACCESS TO CONFIDENTIAL INFORMATION
UNDER 11 U.S.C. § 1102(b)(3)(A)**

Upon the joint motion (“Joint Motion”) filed by The Official Committee of Unsecured Creditors (the “Committee”), and Douglas A. Kelley, as the Chapter 11 Trustee appointed for the above-captioned debtors (the “Debtors”) under § 1104 of the Bankruptcy Code (the “Trustee”) for an order limiting access to confidential information under §§ 105(a), 107(b) and 1102(b)(3)(A) of the Bankruptcy Code; and the Court having held a hearing on the Joint Motion and having reviewed the pleadings and heard the arguments of counsel,

NOTICE OF ELECTRONIC ENTRY AND FILING ORDER OR JUDGMENT Filed and Docket Entry made on 01/27/2009 Lori Vosejka, Clerk, By jrb, Deputy Clerk

IT IS HEREBY ORDERED:

1. The Joint Motion is granted.
2. Approval of Confidentiality Agreement. The Confidentiality Agreement attached as Exhibit A to the Joint Motion (“Confidentiality Agreement”) is hereby approved and the Committee, its agents and professionals, are authorized to enter into the Confidentiality Agreement with the Trustee.
3. Distribution of Confidential and Privileged Information. With respect to the Committee’s obligation to provide access to information to creditors under § 1102(b)(3)(A), the Committee, and/or its agents and professionals, shall not be required to disseminate to any entity (as defined in § 101(15) of the Bankruptcy Code (“Entity”)), without further order of the Court: (i) any confidential, proprietary, or other non-public information concerning the Debtors, the Trustee, the Committee, or any other Entity (including any “Confidential Information” provided to the Committee by or on behalf of the Trustee under the terms of the Confidentiality Agreement, as such term is defined under the Confidentiality Agreement); or (ii) any other information the dissemination of which might reasonably result in a general or limited waiver of the attorney-client, work-product, or any other applicable privilege possessed by the Committee.
4. Assistance by the Trustee. To assist the Committee in performing its duties under § 1102(b)(3)(A), the Trustee shall assist the Committee in identifying any confidential information concerning the Trustee and/or the Debtors or any other Entity that is provided to the Committee by the Trustee, or by his agents or professionals. In the event of a disagreement between the Committee and the Trustee over whether any information concerning the Trustee and/or the Debtors or any other Entity constitutes

confidential information that may not be disclosed, the parties may request that the Court conduct an *in camera* review of the disputed information to resolve the dispute.

5. Creditor Information Requests. If a creditor (“Requesting Creditor”) submits a written request of any kind (“Information Request”) to the Committee to disclose information, the Committee shall as soon as practicable, but no more than twenty (20) days after receipt of the Information Request, provide a response to the Requesting Creditor (the “Response”), including providing access to the information requested or providing the reasons why the Information Request cannot be granted. If the Response is to deny the Request because the Committee believes that the Information Request requires disclosure of confidential information under Paragraph 3 of this Order, or that the Information Request is unduly burdensome, the Requesting Creditor may, after a good faith effort to meet and confer with the Committee regarding the Information Request and the Response, seek to compel such disclosure by bringing a motion in this Court. Nothing herein shall be deemed to preclude the parties from requesting that the Court conduct an *in camera* review of any information responsive to the Requesting Creditor’s request that the Committee believes is confidential information or subject to the attorney/client, work product, or other privilege.

6. Release of Confidential Information of Third Parties. If any Information Request implicates confidential information of the Trustee, the Debtors or any other Entity, and the Committee agrees that such request should be satisfied, or if the Committee on its own wishes to disclose such confidential information to creditors, the Committee may demand (“Demand”) for the benefit of creditors: (i) if the confidential information is information of the Trustee and/or the Debtors, by submitting a written

request, each captioned as a “Committee Information Demand,” to Lindquist & Vennum P.L.L.P., counsel for the Trustee, 4200 IDS Center, 80 South Eighth Street, Minneapolis, Minnesota 55402 (Attention: James A. Lodoen, Esq. (jlodoen@lindquist.com) and George H. Singer, Esq. (gsinger@lindquist.com)) (“Trustee’s Counsel”), stating that such information will be disclosed in the manner described in the Demand unless the Trustee objects to such Demand on or before fifteen (15) days after the service of such Demand; and, after the lodging of such an objection, the Committee, the Requesting Creditor and the Trustee may schedule a hearing with the Court seeking a ruling with respect to the Demand; and (ii) if the confidential information is information of another Entity, by submitting a written request to such Entity and its counsel of record, with a copy to the Trustee’s Counsel, stating that such information will be disclosed in the manner described in the Demand unless such Entity objects to such Demand on or before fifteen (15) days after the service of such Demand; and, after the lodging of such an objection, the Committee, the Requesting Creditor, such Entity and the Trustee may schedule a hearing with the Court seeking a ruling with respect to the Demand.

7. Nothing in this Order requires the Committee to provide access to information or solicit comments from any Entity that has not demonstrated to the satisfaction of the Committee, in its sole discretion, or to the Court, that it holds claims of the kind described in § 1102(b)(3) of the Bankruptcy Code.

8. Any information received (formally or informally) by the Committee from any Entity in connection with an examination pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure or in connection with any formal or informal discovery in any

contested matter, adversary proceeding or other litigation shall not be governed by the terms of this Order but, rather, by any order governing such discovery.

9. This Order shall apply to all Confidential Information received by the Committee on and after November 21, 2008 (the date of the formation of the Committee).

10. This Order shall be binding and shall inure to the benefit in all respects upon the Committee, the Trustee, the Debtors and any successors thereto.

Dated: January 27, 2009

A handwritten signature in black ink, appearing to read "Gregory F. Kishel". To the left of the signature is the handwritten text "1E/".

The Honorable Gregory F. Kishel
United States Bankruptcy Judge