

**UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA
CIVIL NO. 08-5348 (ADM/JSM)**

UNITED STATES OF AMERICA,

Plaintiff,

v.

1. THOMAS JOSEPH PETTERS;
PETTERS COMPANY, INC.,
PCI; PETTERS GROUP WORLDWIDE, LLC;
2. DEANNA COLEMAN aka DEANNA MUNSON;
3. ROBERT WHITE;
4. JAMES WEHMHOFF;
5. LARRY REYNOLDS dba
NATIONWIDE INTERNATIONAL RESOURCES
aka NIR;
6. MICHAEL CATAIN dba
ENCHANTED FAMILY BUYING COMPANY;
7. FRANK E. VENNES JR., dba
METRO GEM FINANCE,
METRO GEM INC.,
GRACE OFFERINGS OF FLORIDA LLC,
METRO PROPERTY FINANCING, LLC,
38 E. ROBINSON, LLC,
55 E. PINE, LLC,
ORLANDO RENTAL POOL, LLC,
100 PINE STREET PROPERTY, LLC,
ORANGE STREET TOWER, LLC,
CORNERSTONE RENTAL POOL, LLC,
2 SOUTH ORANGE AVENUE, LLC,
HOPE COMMONS, LLC,
METRO GOLD, INC.;

Defendants.

THIRD STATUS REPORT OF RECEIVER GARY HANSEN

Gary Hansen submits this Status Report as required by Section IV.B.9 of the October 16, 2008 Order for Entry of Preliminary Injunction, Appointment of Receiver, and Other Equitable Relief. This supplements the December 22, 2008 and February 18, 2009 status reports.

Since my last report I closed on the sale of three Williston, North Dakota apartment complexes. I have also signed a letter of intent to sell a Jacksonville, Florida parking lot and related development rights for approximately \$4.6 million. I continue to market other real estate, including particularly two office buildings in Orlando, Florida and the Vennes home in Minnesota. I have spent considerable time managing the approximately 20 properties in the Receivership.

I approved the retention of Virchow Krause & Company to assist with the completion of tax-related filings for Vennes and entities owned by him. Given the fact that Vennes has not at this point been charged with any crimes, the tax advice will include advice related to possible filings by Mr. Vennes to reflect losses from direct or indirect investments with the Petters' entities.

The receivership accounts under my control have a current balance in excess of \$7 million, compared to a balance of approximately \$3.6 million at the time of my last report. This is in addition to substantial balances in accounts I have not closed or transferred, to the assets deposited with by Vennes with his current counsel, to the value of jewelry and collectibles in my possession or control, and to equity in real estate.

Date: May 1, 2009

OPPENHEIMER WOLFF & DONNELLY LLP

By: s/ Gary Hansen
Gary Hansen (#40617)

Plaza VII, Suite 3300
45 South Seventh Street
Minneapolis, Minnesota 55402-1609
Telephone: (612) 607-7000
Fax Telephone: (612) 607-7100
E-Mail: *ghansen@oppenheimer.com*

**RECEIVER FOR DEFENDANT FRANK E.
VENNES**