

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA**

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In re

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

Petters Company, Inc., et al.,

Court File No. 08-45257

Debtors.

Court Files No.'s:

(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

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**SUPPLEMENTAL VERIFIED STATEMENT IN SUPPORT OF APPLICATION OF  
CHAPTER 11 TRUSTEE FOR AN ORDER AUTHORIZING THE EMPLOYMENT OF  
THE LAW FIRM OF LINDQUIST & VENNUM P.L.L.P.**

The undersigned makes the following Supplemental Verified Statement in Support of the Application of Douglas A. Kelley as Chapter 11 Trustee for the above-captioned Debtors to employ Lindquist & Vennum P.L.L.P. ("Lindquist & Vennum") as Chapter 11 counsel pursuant to Fed.R.Bankr.P. 2014, Local Rule 2014-1 and in compliance with 11 U.S.C. § 329(a), Bankruptcy Rule 2016(b) and Local Rule 1007-1.

1. I, James A. Lodoen, am a partner in the law firm of Lindquist & Vennum, and I am authorized to practice before the courts of the State of Minnesota, and the federal courts for the District of Minnesota. This verified statement is submitted in support of the Application of Douglas A. Kelley, as Appointed Chapter 11 Trustee for an Order Authorizing the Employment

of the Law Firm of Lindquist & Vennum as counsel in the administratively consolidated Chapter 11 cases of the Debtors (“Application”).

2. Except for new information contained in this supplemental verified statement, all representations made in previous applications or verified statements are included here by reference.

3. Michael O’Shaughnessy and the O’Shaughnessy Entities as previously identified in the Verified Statement in Support of Application of Appointed Chapter 11 Trustee for an Order Authorizing the Employment of the Law Firm of Lindquist & Vennum P.L.L.P. have not consented to Lindquist & Vennum representing the Debtors in matters directly adverse to them. It is anticipated that conflict counsel will handle any such matters. Michael O’Shaughnessy and the O’Shaughnessy Entities have agreements among the Debtors, hold potential claims against the Debtors and may be the subjects of potential claims by the Debtors.

DATED: March 10, 2009

**LINDQUIST & VENNUM P.L.L.P.**

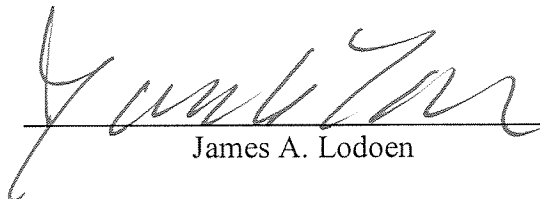
By e/ James A. Lodoen  
James A. Lodoen (#173605)  
George H. Singer (#262043)  
William P. Wassweiler (#232348)

4200 IDS Center  
80 South Eighth Street  
Minneapolis, MN 55402-2274  
(612) 371-3211  
(612) 371-3207 (facsimile)

**VERIFICATION**

I, James A. Lodoen, a partner in the firm of Lindquist & Vennum P.L.L.P., declare under the penalty of perjury, that I have read the foregoing Verified Statement and that the foregoing Verified Statement is true and correct according to the best of my knowledge, information and belief.

DATED: March 13, 2009

  
James A. Lodoen

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08-45392 (GFK)

Chapter 11 Cases  
Judge Gregory F. Kishel

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**CERTIFICATE OF SERVICE**

Gretchen Luessenheide of the City of New Hope, County of Hennepin, State of Minnesota, being first duly sworn on oath, states that on March 13, 2009 she served the following document:

Supplemental Verified Statement in Support of Application of Chapter 11 Trustee for an Order Authorizing the Employment of the Law Firm of Lindquist & Vennum P.L.L.P.

upon

Arrowhead Capital Management LLC c/o James N. Fry 601 Carlson Parkway, Suite 1250 Minnetonka, MN 55305	Mark R. Jacobs Pryor Cashman LLP 410 Park Avenue New York, NY 10022
Ronald R. Peterson Jenner & Block, LLP 330 North Wabash Avenue Chicago, IL 60611-7603	Taunton Ventures LP c/o Paul Taunton 990 Deerbrook Drive Chanhassen, MN 55317
Petters Aviation LLC 4400 Baker Rd Minnetonka, MN 55343	Huron Consulting Group, Inc. 4795 Paysphere Circle Chicago, IL 60674-4795

Elite Landings, LLC 2005 Cargo Road Minneapolis, MN 55450	Connie Lahn David Runck Fafinski Mark & Johnson, P.A. Flagship Corporate Center 775 Prairie Center Drive, Suite 400 Eden Prairie, MN 55344
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via U.S. Mail to the addresses listed above, and electronically by Notice of Electronic Filing upon all parties who have requested service in these cases by filing the same via ECF with the Bankruptcy Court in the District of Minnesota.

/e/ Gretchen Luessenheide  
Gretchen Luessenheide