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December 18, 2024

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Re: *Oklahoma Department of Securities ex rel. Melanie Hall, Administrator v, Premier
Global Corporation et al.*
OK Co. Case No. CJ-2022-5066
Our File No. 5022477-0007

Dear Counsel:

Enclosed for your records and review please find the following document regarding the above matter:

1. Order (1) Establishing Claims Procedures; (2) Setting Claims Bar Date; and (3) Approving Claims Agent.

If you have any questions or concerns, please do not hesitate to contact our office. Thank you for your attention to this matter.

Sincerely,



Hilary S. Allen

HSA/mem
Encl. Order Establishing Claims Procedure

**IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA**

Oklahoma Department of Securities)
ex rel. Melanie Hall, Administrator,)
)
Plaintiff,)
)
v.)
)
Premier Global Corporation et al.,)
)
Defendants.)

FILED IN DISTRICT COURT
OKLAHOMA COUNTY

DEC 18 2024

RICK WARREN
COURT CLERK

42 _____

Case No. CJ-2022-5066

Judge Don Andrews

**ORDER (1) ESTABLISHING CLAIMS PROCEDURES; (2) SETTING CLAIMS BAR
DATE; AND (3) APPROVING CLAIMS AGENT**

On this 18th day of December, 2024, the duly appointed Eric L. Johnson's (the "Receiver") *Motion for Order (1) Establishing Claims Procedures; (2) Setting Claims Bar Date; and (3) Approving Claims Agent* ("Motion") comes on before the undersigned Judge of the District Court and the Court finds as follows:

1. On October 13, 2022, the Oklahoma Department of Securities ("ODS") filed its Petition for Permanent Injunction and Other Relief ("Oklahoma Petition") in the District Court of Oklahoma County, State of Oklahoma, Case No. CJ-2022-5066 against, among others, Premier Global Corporation f/k/a Premier Construction Services, Inc., Premier Factoring, LLC, PF-2, LLC, PF-3, LLC, PF-4, LLC, PF-5, LLC, PF-6, LLC, PF-7, LLC, Premier Factoring Group, LLC, (collectively, the "Premier Investment Entities"), DDI Advisory Group, LLC, Steven J. Parish, and Richard Dale Dean, (collectively, with the Premier Investment Entities, the "Receivership Defendants").

2. Pursuant to the Oklahoma Petition, ODS alleged, among other things, that the Premier Investment Entities, Steven J. Parish ("Parish"), and others created and operated a Ponzi

scheme pursuant to which they purported to sell promissory notes and other investment vehicles to investors under fraudulent and false pretenses. ODS further alleged that pursuant to the Ponzi scheme, the Premier Investment Entities, Parish, and other defendants wrongfully obtained funds from investors in excess of \$100 million.

3. During the relevant period, the Premier Investment Entities were purportedly in the business of "invoice factoring," whereby the Premier Investment Entities purchased invoices or accounts receivable (hereinafter "Factored Invoices") at a discount from construction subcontractors and a variety of other types of companies. After purchasing the Factored Invoices, the Premier Investment Entities were purportedly entitled to collect the full amount owed for the invoices, thereby generating profits.

4. Commencing in approximately 2010, the Premier Investment Entities and Parish began raising capital for their invoice factoring activities through the sale of securities in the form of either transferee agreements ("Transferee Agreements") or promissory notes ("Promissory Notes"). Through the sales of these securities, it is believed that the Premier Investment Entities and Parish raised at least \$100 million from approximately 600 investors from 17 states.

5. On October 31, 2022, this Court entered an order appointing the Receiver as the receiver in the present case (the "Preliminary Order"). Pursuant to the Preliminary Order, among other things, the real and personal property interests of certain of the Receivership Defendants were vested within the receivership estate.

6. On November 21, 2022, the Court issued the Final Order Appointing Receiver (the "Final Order", together with the "Preliminary Order", the "Receivership Order"). The Final Order provides that the provisions of the Preliminary Order remain in full force and effect.

7. On February 23, 2023, this Court entered a Default Judgment against Premier Global Corporation f/k/a Premier Construction Services, Inc., Premier Factoring, LLC, PF-2, LLC, PF-3, LLC, PF-4, LLC, PF-5, LLC, PF-6, LLC, PF-7, LLC, and Parish.

8. The Receiver is in the process of liquidating the assets of the Receivership Defendants to cash. The Receiver has made demand and filed lawsuits with respect to numerous parties regarding various asserted claims, which have already resulted in settlements in excess of \$700,000.

9. In furtherance of the objectives of the Receivership, a procedure should be established to notify creditors of or those with claims against the Receivership Defendants and to file proof of any alleged claims against the receivership estate, identifying the nature and amount of said claims and supporting these claims with substantiating documentation. Further, a deadline should be established by which such investors, creditors and other claimants must file their proofs of claim, after which date further claims against the Receivership Defendants arising from this Receivership will be barred.

10. Given the potential for numerous claims, the Receiver has requested that Stretto, Inc. (“Stretto”) be appointed as claim agent to assist in the collection of the claims. Stretto is a nationally known and utilized company for claims administration.

11. On September 6, 2024, Richard Dale Dean and DDI Advisory Group (together, the “Dean Defendants”) raised three objections to the Motion (1) that hiring Stretto as claims agent is not in the best interest of creditors (2) that claims against the Dean Defendants should not be included in the claim procedures and (3) the claims procedures fail to address certain claims. The Receiver filed his reply to the opposition on December 12, 2024 addressing each of the objections.

The parties have conferred and resolved the objections. Accordingly, except as provided for herein, the Opposition is overruled.

12. The findings and conclusions set forth above constitute the Court's findings of fact and conclusions of law made applicable to this proceeding. To the extent any of the findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that:

13. The Receiver requests an Order from the Court (the "Requested Relief"):¹
- a. The Motion is GRANTED as set forth herein.
 - b. To the extent any objection, response, or request for continuance with regard to the Motion was not otherwise withdrawn, waived, or settled, it, and all reservations of rights contained therein, is overruled and denied except as specifically set forth herein.
 - c. The Receiver is directed to give notice, in substantial conformity to the form attached to the Motion as **Exhibit A** ("Notice to Claimants"), to investors, creditors and any others with claims against the Receivership Defendants to file proof of any alleged claims against the receivership estate, including the nature and amount of said claims and documentation in support thereof.
 - d. Any and all investors, creditors or other claimants of the Receivership Defendants are required to submit a proof of claim form in substantial conformity to the form attached to the Motion as **Exhibit B** ("Proof of Claim"), in accordance with the instructions attached to the Motion as **Exhibit C** ("Instructions"), and that such submission must be made on or before **5:00 p.m. (central standard time) on April 30, 2025** after which date all claims against Defendants and/or Relief Defendants arising from this Receivership action shall be forever barred (the "Bar Date").
 - e. The following categories of claimants, in their capacities described below, are exempted from filing a Proof of Claim:
 - i. ODS, KSC, and any other federal or state governmental entity exercising their valid police or regulatory powers regarding the claims they are prosecuting against the Receivership Defendants;

¹ For purposes of the Requested Relief, "Receivership Defendants" and "Premier Investment Entities" also includes KCI Business Services, LLC and any other corporate entity designated as a "Receivership Entity" under the Receivership Order.

provided, however, any taxing authority (e.g., Internal Revenue Service, Oklahoma Tax Commission, Kansas Department of Revenue) is required to file a proof of claim for any type of tax and any penalty or interest related to such tax;

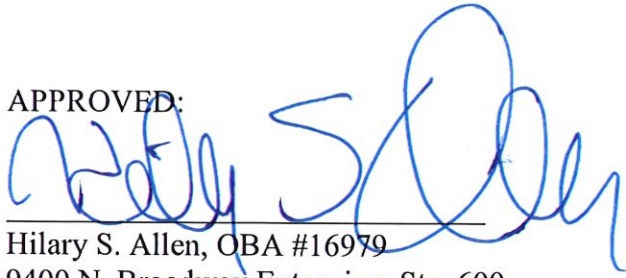
- ii. The Receiver on behalf of any Receivership Defendant; and
 - iii. Any entity holding a post-receivership administrative expense claim including, without limitation, the Receiver and any professional retained by the Receiver.
- f. Only the Receiver, without leave from the Court, has the power to file claims on behalf of the Premier Investment Entities; provided, however, the Dean Defendants are granted leave to file proofs of claim on their own behalf and as they may relate to the other Receivership Entities.
- g. The Receiver shall mail, by regular U.S. mail, postage pre-paid, to each known investor, creditor and/or claimant of Receivership Defendants at their last-known address, copies of: (i) the Notice to Claimants in substantial conformity to the notice attached to the Motion as Exhibit A; (ii) the Proof of Claim in substantial conformity to the form attached hereto as Exhibit B; and (iii) the Instructions in substantial conformity to those attached hereto as Exhibit C (the “Bar Date Package”), with such mailings to occur by February 1, 2025.
- h. The Receiver is authorized, in his discretion, to make supplemental mailings of notices, including in the event that: (i) notices are returned by the post office with forwarding addresses; (ii) certain parties, acting on behalf of parties in interest, decline to pass along notices to these parties in interest and instead return their names and addresses to the Debtors for direct mailing; and (ii) additional potential claimants or parties in interest that become known as a result of the Bar Date noticing process. If notices are returned as “return to sender” without a forwarding address, the Receiver shall not be required to mail additional notices to such entities.
- i. The Receiver is permitted to make supplemental mailings of the Bar Date Package in these and similar circumstances at any time up to fourteen (14) days in advance of the Bar Date, with any such mailings deemed timely and the relevant Bar Date being applicable to the recipient creditors.
- j. The Receiver shall publish the Notice to Claimants in substantial conformity to the notice attached to the Motion as Exhibit A at least once a week for three consecutive weeks in a newspaper with general circulation in Oklahoma County, Oklahoma and Sedgwick County, Kansas, with first publication to occur no later than February 1, 2024.

- k. The Receiver is authorized to publish the Notice to Claimants on at least one occasion a newspaper with general national circulation such as U.S.A. Today or similar publication in the prudent exercise of the Receiver's business judgment.
- l. The Receiver shall publish the Notice to Claimants and make electronically available the Bar Date Package on the case website maintained by Stretto.
- m. The terms of employment and compensation of Stretto as claims agent as set forth in the Services Agreement and Rate Sheet attached to the Motion as **Exhibit D** is hereby approved except with respect to the arbitration provision from the Stretto Services Agreement which is hereby deemed stricken.
- n. The Receiver is authorized to incur and pay the expenses related to implementing the Claim Procedures and serving and publishing the Notice to Creditors including, without limitation, compensation for the Claims Agent.
- o. This Court may supplement this Order with one or more additional orders within the scope of this Order, with or without additional notice or opportunity for a hearing to other parties depending upon the facts and circumstances as determined by the Court at the time the Court is requested to enter such separate order(s).
- p. For the avoidance of doubt, this Order only concerns procedures related to claim filing and intake. Further claim reconciliation procedures will be established by the Court at a later date once the claims pool has been more defined.
- q. This Court shall retain exclusive jurisdiction to enforce the terms and provisions of this Order and to decide any disputes concerning this Order, or the rights and duties of the parties hereunder or any issues relating to this Order including, without limitation, the interpretation of the terms, conditions, and provisions hereof, and all issues and disputes arising in connection with the relief authorized herein.

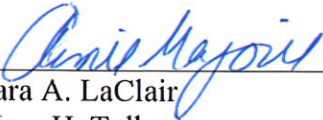
DON ANDREWS

JUDGE OF THE DISTRICT COURT

APPROVED:



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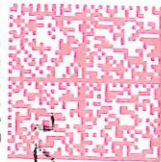


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