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Deanna

Coleman: This is Deanna.

Tom

Petters: Okay, Deanna, one second, okay.

Coleman: Okay.

Petters: Hello.

Coleman: Hi.

Petters: Hi, how are ya?

Coleman: Good, how are you?

Petters: Good. I got Gregg Colburn one, says I won't call him back.

Coleman: That you won't call him back?

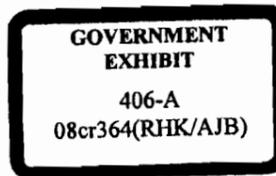
Petters: Yeah, I just sent an email. They're trying to talk to Tom but he won't call me back. I haven't even gotten a call from him but I'll call him back. And I'll handle him. I'm just gonna tell him we're gonna take him out in a couple weeks and he'll have to sit down and shut the fuck up. I have other problems right now that I need to get, so he'll be fine. If he doesn't let me get him settled, he won't be fine. That's not the way I'm gonna say it but it's sorta what I'm gonna say.

Coleman: Right.

Petters: Okay? And, you know what, you know what's going on with the product, I don't know. Larry Reynolds needs to talk to me, right?

Coleman: Uh, no, uh, John Wappler from Ritchie Capital wants to have a conference call with Larry Reynolds. He wants to know what's going on on that, um, whatever those, um, the, I can't even think what it's called. Sony PlayStations.

Petters: Yep.



Coleman: Um, cuz payment was supposed to start flowing in, um, the middle of August and the middle of September.

Petters: Okay.

Coleman: So he just wants an update, and then he will ask me again, I'm sure, about the 150 million, you know that spreadsheet where, um

Petters: You know what. We're making a deal with them today, that they're not gonna be able to talk about that anymore, so. I will tell John you're talking to me, you're working on some priorities for their deal, and push the call to Friday. And, um, if he gives you a hard time, have him call me.

Coleman: Okay.

Petters: Because we are working on other priorities, like our check not bouncing right now so we can get a bunch of money tomorrow. Camille's been on the phone (UI)

Coleman: I can hardly hear you, okay.

Petters: Hear me now?

Coleman: Yeah.

Petters: My headset, I don't know how to wear 'em.

Coleman: Hm.

Petters: I said we're trying to get this check cleared at the bank so with that, how we doing?

Coleman: Ted Deikel?

Petters: Yeah, she just. What, yeah, yeah, that's been how long? Right. So what did they say, they have the money or not? Huh? What? Hm? Oh. I know they can't rewrite the loan. It's out of his trust. I, I would do it. Did Jim Wehmhoff (UI)? I don't understand, okay, okay, well, uh. Deanna, what, so you need to talk to me before you have a call but...

Coleman: Well, he's gonna ask, he wants to know I'm sure if any of these here, you know, when you, when I put that list together showing what investors, this 150 million. Cuz

remember, you told him 150 million that, it was to pay off other hedge funds?

Petters: Right. But they're not, they're not, they're, those are not their proceeds. That's what I'm trying to say.

Coleman: Right, but he's gonna ask me if we received any payments. Should I just tell him no or should I tell him it's none of his business, that we're working on other stuff?

Petters: Well, I mean, I'd say that, I'd just say, uh, received any payments that, that are tied to other collateral. Did we tell him, did we, did we say we put 'em in?

Coleman: See, I don't know what you told, I don't know, Tom, what you told him. Um,

Petters: Just a second. Oh man. So as far as what I told him on the other 150 million, I don't know. I gotta start writing stuff down in here so I don't, I don't remember. But I can't remember anything anymore. Um,

Coleman: All I can remember is that you asked me to put this list together showing different hedge funds that we paid off with their 150 million.

Petters: Right.

Coleman: They wanted to know what PO's it was attached to, if it was BJ's, Boscovs, Sam's, when the merchandise was shipped, when they're gonna get payment on it. And now they keep asking because of this spreadsheet, they keep asking if any of those payments have been received yet.

Petters: Uh, wait, I, I, I, I didn't know that they asked for all that. I thought they asked for, where, where we gave the money to.

Coleman: Right, and they wanted to know what, uh, yeah, Tom, you even asked, remember they've been asking for a long time if they could see purchase orders, and I kept saying no.

Petters: Yeah, I know, and I told 'em no, absolutely not.

Coleman: Well then the last time you did say yes.

Petters: No, I did not.

Coleman: Well according to David Baer, you did, but okay.

Petters: No, David told me that, I did not say yes ever.

Coleman: Okay, David Baer told me that you did, so.

Petters: Yeah, well David told me that he didn't. Anyway, so

Coleman: Okay.

Petters: Anyway, said they haven't seen any purchase orders or payment.

Coleman: Okay, well I gave some to David Baer cuz I didn't, yeah.

Petters: That's all right, no big deal at this point. At this point in time, they do not have rights to that collateral I guess I'm gonna say. And the second thing that I'll have David tell him is that, um, the proceeds from that collateral, uh, I don't know what we have ever clearly legally said to them about whether that, you know, that, that money would come back in or we could use that to pledge to a hedge fund cuz we have a personal guarantee. I assume that they're thinking that money will go to them, right?

Coleman: I'm guessing they do. I don't know that for sure.

Petters: Yeah. Um, man, I'll tell you what, I need a fire hose. You know what I mean?

Coleman: I hear ya. They're all...

Petters: I think..

Coleman: ...coming out today.

Petters: Yeah. Talking to, I'm making progress with Palm Beach. Making progress with Fortress. Besides, gotta get a little update. We're getting agreements drawn up, and uh, Fortress, oh God. Deanna, I tell you what. I get on a roll, you know.

Coleman: Mm-hm.

Petters: And then, it's like there is hope.

Coleman: Who's Camille trying to get money from to cover Ted's check?

Petters: I don't know. Two or three different sources. I don't know. I think, uh, I think people that didn't have any money (UI) You know, I mean, she's like a barking dog. I said she called Greg Bell for money this morning. I said what are you fucking ca-, are you kidding me? I said God you have balls or you're stupid.

Coleman: Yeah.

Petters: So, uh, what's the weather like in Minnesota? Talk about something else for a moment.

Coleman: It's actually gorgeous out right now.

Petters: Is it?

Coleman: It looks like it.

Petters: I went to the casino last night.

Coleman: Did you win?

Petters: Yeah, actually I did. Jay lost.

Coleman: Oh, no. Who all went? Just you and Jay?

Petters: Jay and I and Joe.

Coleman: Oh.

Petters: I shouldn't have, but I stayed out.

Coleman: Did you...

Petters: I didn't drink very much but I'm just tired. I didn't get up and do that photo thing, I forgot at the house at 8 o'clock this morning for the foundation, you know.

Coleman: Right.

Petters: Fuck, then the guy changed it to 10 o'clock. Boy I tell you what Deanna, we gotta get some mojo going, and some money going to get these people off our ass.

Coleman: I agree.

Petters: Um, so Gregg Colburn, do you know his number?

Coleman: Um, that's Interlachen, right?

Petters: Yeah.

Coleman: Um, Interlachen. Let's see.

Petters: I think one of the things that we should ask Dave Baer.

Coleman: Yeah?

Petters: Is, uh, if they're entitled to that stuff, if you can ask him, you know what I mean? I don't think we wanna be like shut 'em down, you know but, there's gonna be pretty serious negotiating with 'em right now.

Coleman: See, I mean, I haven't told him anything, Tom, so I have no clue...

Petters: Oh, I know you haven't...

Coleman: ...what you've told him.

Petters: ...I know you haven't.

Coleman: So that's where...

Petters: It's, before you do though, I'm saying, before you do, we should ask him what we should say to 'em or what their right, what they're entitled to, you know.

Coleman: Right.

Petters: So you don't get, I mean, maybe, uh,

Coleman: And I can just leave it wide open and just tell him no, we haven't received anything yet.

Petters: Yeah, I think that's the best thing to do right now. Fuck it, just open up a can of worms for yourself otherwise.

Coleman: Yeah, like I said, the more documents we give out, the more...

Petters: Yep.

Coleman: ...problems we have.

Petters: We haven't received, that's good, they don't. Make 'em more nervous (UI)

Coleman: Okay. And he's gonna ask about collections. Everyone's asking me about collections.

Petters: There is no fucking collections till Tom clears up the things that he's working on. Good night, thank you, that's all you have to tell them, I don't know what Tom's working on, you know.

Coleman: Okay.

Petters: So we're clearing up our things with the hedge funds, and I told him, don't, you know. I don't say there's nothing, you know, I just say roughly I don't wanna talk about the subject until I get things cleared up. So I'm gonna call this guy, he wants to loan us some money right now. So I'll check with Howk and see if they returned that check yet. They returned it refer to maker, Deikel will go bonkers.

Coleman: Well, I thought Deikel, didn't you pay part of that stock where you just put Deikel, so do you actually own the ten million?

Petters: Yeah, so we, we, he invested ten and a half million. We pay him back like ten million 121.

Coleman: Oh, I thought it was only ten that he invested.

Petters: I think it was ten and a half.

Coleman: Yeah, I don't, I guess I'm not sure.

Petters: But anyway, with his interest it's almost 11 or 12.

Coleman: Yeah, I'm almost positive it was only ten, but didn't

Petters: Well anyway, whatever it was, I know that we took the stock off Mark Laumann deducted it all.

Coleman: Um, [REDACTED]

Petters: Okay.
Coleman: His [REDACTED]
Petters: [REDACTED]
Coleman: [REDACTED]
Petters: [REDACTED]
Coleman: [REDACTED]
Petters: Okay.
Coleman: His [REDACTED]
Petters: Yeah,
Coleman: [REDACTED]
Petters: Yeah.
Coleman: [REDACTED]
Petters: Yep.
Coleman: [REDACTED]
Petters: Okay. All right, I'll call him.
Coleman: Okay.
Petters: Okay, thanks.
Coleman: Bye.
Petters: Bye-bye.