

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re:)	Chapter 11	
)		
PENSON WORLDWIDE, INC., <i>et al.</i> , ¹)	Case No. 13-10061 (PJW)	
)		
Debtors.)	Jointly Administered	
)		

**CERTIFICATION OF MICHAEL J. HILL WITH RESPECT TO THE TABULATION
OF VOTES ON THE FOURTH AMENDED JOINT LIQUIDATION PLAN OF
PENSON WORLDWIDE, INC., AND ITS AFFILIATED DEBTORS**

I, Michael J. Hill, depose and say under penalty of perjury:

1. I am a Senior Consultant employed by Kurtzman Carson Consultants LLC (“KCC”), whose business address is 2335 Alaska Avenue, El Segundo, California 90245. I am over the age of 18 and not a party to this action.

2. David M. Sharp, Director of Public Securities for KCC, assisted in the service and tabulation described herein.

3. On February 7, 2013, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered the *Order Authorizing and Approving the Employment and Retention of Kurtzman Carson Consultants LLC as Administrative Advisor for the Debtors and Debtors in Possession Nunc Pro Tunc to the Petition Date* [Docket No. 137].

4. On June 7, 2013, the Court entered the *Order: (A) Approving Disclosure Statement; (B) Fixing Voting Record Date; (C) Approving Solicitation Materials and Procedures for Distribution Thereof; (D) Approving Forms of Ballots and Establishing Procedures for*

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Penson Worldwide, Inc. (6356); SAI Holdings, Inc. (3657); Penson Financial Services, Inc. (3990); Penson Financial Futures, Inc. (6207); Penson Holdings, Inc. (4821); Penson Execution Services, Inc. (9338); Nexa Technologies, Inc. (7424); GHP1, Inc. (1377); GHP2, LLC (1374); and Penson Futures (6207). The Debtors’ mailing address is 800 Klien Road, Suite 200, Plano, TX 75074.



Voting on Plan; (E) Scheduling Hearing and Establishing Notice and Objection Procedures in Respect of Confirmation of the Plan; and (F) Granting Related Relief [Docket No. 599] (the “Disclosure Statement Order”) establishing, among other things, certain solicitation and voting tabulation procedures.

5. KCC worked with the Debtors and their counsel and other professionals to solicit votes to accept or reject the *Fourth Amended Joint Liquidation Plan of Penson Worldwide, Inc., and Its Affiliated Debtors* [Docket No. 592] (the “Fourth Amended Plan”) and to tabulate the ballots of creditors voting to accept or reject the Plan. Except as otherwise noted, I could and would testify to the following based upon my personal knowledge. I am authorized to submit this Certification on behalf of KCC.

6. KCC has considerable experience in soliciting and tabulating votes to accept or reject proposed chapter 11 plans.

A. Service and Transmittal of Solicitation Packages and Related Information

7. On June 14, 2013, KCC caused to be served Solicitation Packages (as defined in the Disclosure Statement Order²) on all known members of Classes 3A, 3B, 3C, 3D, 3E, 4A, 4B, 4C and 5A in accordance with the Disclosure Statement Order. Additionally, KCC caused to be served (i) the Non-Voting Creditor Notice to all Non-Voting Parties (Classes 1A, 1B, 1C, 1D, 1E, 2A, 2B, 2C, 2D, 2E, 4D, 4E, 5B, 5C, 5D, 5E, 6A, 6B, 6C and 7A), (ii) the Equity Holder Notice to all holders of Equity Interests in PWI (Class 8A) and (ii) the Confirmation Hearing Notice on the creditor matrix. An affidavit evidencing the service of the foregoing was filed with the Court on June 26, 2013 [Docket No. 661].

² Terms not otherwise described herein shall have the meanings ascribed to them in the Disclosure Statement Order.

B. The Tabulation Process

8. The Disclosure Statement Order established June 10, 2013 as the record date (the “Record Date”) for determining which creditors and holders of interests were entitled to receive Solicitation Packages and, where applicable, vote on the Plan. Pursuant to the Disclosure Statement Order, holders of claims in Class 3A (PWI General Unsecured Claims), Class 3B (PFSI General Unsecured Claims), Class 3C (SAI and PHI General Unsecured Claims), Class 3D (Nexa General Unsecured Claims), Class 3E (PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims), Class 4A (PWI Second Lien Note Claims), Class 4B (PFSI Subordinated Loan Claims), Class 4C (SAI and PHI Second Lien Note Guarantee Claims) and Class 5A (PWI Convertible Note Claims), (collectively, the “Voting Classes”) were entitled to vote to accept or reject the Plan. No other classes were entitled to vote on the Plan.

9. Pursuant to the Disclosure Statement Order, KCC relied on the Debtors’ Schedules of Assets and Liabilities and the claims information pertaining to the Debtors’ Chapter 11 Cases as reflected in KCC’s systems in order to identify the holders of claims entitled to vote to accept or reject the Plan.

10. KCC relied on a security position report provided by The Depository Trust Company (“DTC”) as of the Record Date to identify the bank and brokerage firms (the “Nominees”) that held Class 4A, Class 4C and Class 5A Note Claims (the “Voting Notes Claims”) on behalf of underlying beneficial owners.

11. Using the information outlined above, and with specific guidance and approval from Debtors’ counsel, KCC created a voting database reflecting the names of holders in the Voting Classes, addresses of such holders, voting amounts and classification of Claims in the Voting Classes.

12. Using its KCC CaseView voting database (“KCC CaseView”), KCC generated ballots for holders of Claims entitled to vote to accept or reject the Plan. The Disclosure Statement Order established July 24, 2013 at 5:00 p.m. (prevailing Eastern Time) as the deadline for receiving ballots to accept or reject the Plan (the “Voting Deadline”).

13. For the Voting Notes Claims, KCC provided solicitation packages to the Nominees appearing on the security position report received from DTC, or the Nominees’ agents, for subsequent forwarding to the underlying beneficial owners of Voting Notes Claims. KCC also provided a Master Ballot to each Nominee, or its agent, for their use in reporting the voting of the underlying beneficial owners.

14. Pursuant to the Disclosure Statement Order, KCC received and tabulated ballots as follows: (a) each returned ballot was opened and inspected at KCC’s offices; (b) ballots were date-stamped and scanned into KCC CaseView; and (c) all ballots received on or before the Voting Deadline were then entered into KCC CaseView and tabulated in accordance with the tabulation rules outlined in the Disclosure Statement Order.

15. For the Voting Notes Claims, Master Ballots were tabulated against the Record Date security position amounts appearing for each Nominee as listed on the security position report received from DTC.

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16. Set forth below is a summary of the voting results with respect to the Voting Classes tabulated on a consolidated basis:

Total Ballots Received					
Accept		Reject		Abstain	
Number	Amount	Number	Amount	Number	Amount
Class 3A – PWI General Unsecured Claims					
16 (100%)	\$7,221,479.38 (100%)	0 (0.00%)	\$0.00 (0.00%)	0 (0.00%)	\$0.00 (0.00%)
Class 3B – PFSI General Unsecured Claims					
19 (95.00%)	\$22,579,998.81 (99.92%)	0 (0.00%)	\$0.00 (0.00%)	1 (5.00%)	\$16,952.00 (0.08%)
Class 3C – SAI and PHI General Unsecured Claims					
2 (100%)	\$9,283,932.00 (100%)	0 (0.00%)	\$0.00 (0.00%)	0 (0.00%)	\$0.00 (0.00%)
Class 3D – Nexa General Unsecured Claims					
5 (83.33%)	\$1,068,440.00 (99.17%)	0 (0.00%)	\$0.00 (0.00%)	1 (16.67%)	\$8,921.00 (0.83%)
Class 3E – PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims					
1 (100%)	\$32,763.80 (100%)	0 (0.00%)	\$0.00 (0.00%)	0 (0.00%)	\$0.00 (0.00%)
Class 4A – Second Lien Note Claims					
31 (100%)	\$185,984,995.00 (100%)	0 (0.00%)	\$0.00 (0.00%)	0 (0.00%)	\$0.00 (0.00%)
Class 4B – PFSI Subordinated Loan Claims					
2 (100%)	\$57,000,000.00 (100%)	0 (0.00%)	\$0.00 (0.00%)	0 (0.00%)	\$0.00 (0.00%)
Class 4C – Second Lien Note Guarantee Claims					
31 (100%)	\$185,984,995.00 (100%)	0 (0.00%)	\$0.00 (0.00%)	0 (0.00%)	\$0.00 (0.00%)
Class 5A – Convertible Note Claims					
14 (100%)	\$30,331,000.00 (100%)	0 (0.00%)	\$0.00 (0.00%)	0 (0.00%)	\$0.00 (0.00%)

17. The final Ballot Report containing the consolidated summary ballot report and all detailed reports of the Voting Classes is annexed hereto as Exhibit A.

C. The Unacceptable Ballots

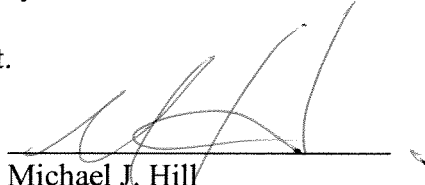
18. Attached as Exhibit B to this Certification is a detailed report of any ballots that were not included in the tabulation above because they did not satisfy the requirements for a valid ballot as set forth in the Disclosure Statement Order for the reasons described below:

- a. Subject to Claims Estimation Motion: Any ballot whose Claim is temporarily disallowed for voting purposes per the filing of the *Debtors' Motion to Estimate Certain Claims Solely for Purposes of Voting to Accept or Reject the Fourth Amended Joint Liquidation Plan of Penson Worldwide, Inc., and Its Affiliated Debtors* [Docket No. 704] (the "Claims Estimation Motion").³

Conclusion

19. To the best of my knowledge, information and belief, the foregoing information concerning the distribution, submission and tabulation of ballots in connection with the Fourth Amended Plan is true. The ballots received by KCC are stored at KCC's office and are available for inspection by or submission to this Court.

Dated: July 29, 2013

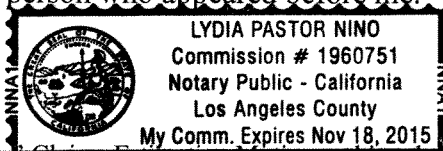


Michael J. Hill
 Kurtzman Carson Consultants LLC
 2335 Alaska Avenue
 El Segundo, CA 90245
 Phone: (310) 823-9000

State of California
County of Los Angeles

Subscribed and sworn to (or affirmed) before me on July 29, 2013, by Michael J. Hill, proved to me on the basis of satisfactory evidence to be the person who appeared before me.
WITNESS my hand and official seal.

Signature: _____



³ On July 12, 2013, counsel for the Debtors filed the Debtors' Claims Estimation Motion seeking the entry of an Order temporarily allowing the Litigation Claims listed on Exhibit A as annexed therein for purposes of voting to accept or reject the Fourth Amended Plan in the amount of \$1.00 as opposed to the amounts and classifications asserted in the Litigation Claims. Pursuant to the Disclosure Statement Order, by filing the Claims Estimation Motion, the Litigation Claims were automatically disallowed solely for the purposes of voting on the Fourth Amended Plan. The Claims Estimation Motion is scheduled to be heard by the Court on July 31, 2013 at 10:00 a.m. (ET). Should the Court enter an Order granting the Claims Estimation Motion, KCC has included a revised summary of voting results annexed hereto as Exhibit C.

Exhibit A

In re Penson Worldwide, Inc., et al.
Consolidated Ballot Summary Report of Voting Classes

Class	Class Name	Unacceptable Votes	Members Voted	Members Accepted	Members Rejected	Members Abstained	Percentage of Members Accepted	Percentage of Members Rejected	Percentage of Members Abstained	Total Amount Voted	Amount Accepted	Amount Rejected	Amount Abstained	Percentage of Amount Accepted	Percentage of Amount Rejected	Percentage of Amount Abstained
3A	PWI General Unsecured Claims	0	16	16	0	0	100.00%	0.00%	0.00%	\$7,221,479.38	\$7,221,479.38	\$0.00	\$0.00	100.00%	0.00%	0.00%
3B	PFSI General Unsecured Claims	15	19	19	0	1	95.00%	0.00%	5.00%	\$22,579,998.81	\$22,579,998.81	\$0.00	\$16,952.00	99.92%	0.00%	0.08%
3C	SAI and PHI General Unsecured Claims	0	2	2	0	0	100.00%	0.00%	0.00%	\$9,283,932.00	\$9,283,932.00	\$0.00	\$0.00	100.00%	0.00%	0.00%
3D	Nexa General Unsecured Claims	0	5	5	0	1	83.33%	0.00%	16.67%	\$1,068,440.00	\$1,068,440.00	\$0.00	\$8,921.00	99.17%	0.00%	0.83%
3E	PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims	4	1	1	0	0	100.00%	0.00%	0.00%	\$32,763.80	\$32,763.80	\$0.00	\$0.00	100.00%	0.00%	0.00%
4A	Second Lien Note Claims	0	31	31	0	0	100.00%	0.00%	0.00%	\$185,984,995.00	\$185,984,995.00	\$0.00	\$0.00	100.00%	0.00%	0.00%
4B	PFSI Subordinated Loan Claims	0	2	2	0	0	100.00%	0.00%	0.00%	\$57,000,000.00	\$57,000,000.00	\$0.00	\$0.00	100.00%	0.00%	0.00%
4C	Second Lien Note Guarantee Claims	0	31	31	0	0	100.00%	0.00%	0.00%	\$185,984,995.00	\$185,984,995.00	\$0.00	\$0.00	100.00%	0.00%	0.00%
5A	Convertible Note Claims	0	14	14	0	0	100.00%	0.00%	0.00%	\$30,331,000.00	\$30,331,000.00	\$0.00	\$0.00	100.00%	0.00%	0.00%

In re Person Worldwide, Inc., et al.
 Detailed Ballot Report for Class 3A

Ballot Number	Date Filed	Name	Class	Voting Amount	Vote
31	07/18/2013	Berkeley First City, Ltd.	3A - PWI General Unsecured Claims	\$2,031,723.70	Accept
4	06/24/2013	BEYOND THE BOX	3A - PWI General Unsecured Claims	\$223.00	Accept
60	07/24/2013	Bryce B. Engel	3A - PWI General Unsecured Claims	\$913,275.00	Accept
22	07/01/2013	Checkfree Solutions LTD	3A - PWI General Unsecured Claims	\$1.00	Accept
59	07/24/2013	Clyde Snow & Sessions	3A - PWI General Unsecured Claims	\$1.00	Accept
41	07/23/2013	EXPERIS FINANCE US, LLC	3A - PWI General Unsecured Claims	\$36,825.00	Accept
5	06/24/2013	FISH & RICHARDSON	3A - PWI General Unsecured Claims	\$8,231.86	Accept
7	06/24/2013	Gables Corporate Accommodations	3A - PWI General Unsecured Claims	\$8,532.97	Accept
43	07/23/2013	Moodys Investors Service, Inc.	3A - PWI General Unsecured Claims	\$31,438.95	Accept
3	06/24/2013	QUOTEMEDIA	3A - PWI General Unsecured Claims	\$79,773.00	Accept
61	07/24/2013	R. Bart McCain	3A - PWI General Unsecured Claims	\$137,500.00	Accept
6	06/24/2013	Schonfeld Group Holdings LLC	3A - PWI General Unsecured Claims	\$3,783,932.00	Accept
28	07/15/2013	SEAN MALLOY	3A - PWI General Unsecured Claims	\$52,520.90	Accept
46	07/23/2013	SunGard Availability Services LP	3A - PWI General Unsecured Claims	\$72,250.00	Accept
45	07/23/2013	SunGard Securities Finance LLC	3A - PWI General Unsecured Claims	\$65,250.00	Accept
58	07/24/2013	Tom Delaney	3A - PWI General Unsecured Claims	\$1.00	Accept

In re Penson Worldwide, Inc., et al.
Detailed Ballot Report for Class 3B

Ballot Number	Date Filed	Name	Class	Voting Amount	Vote
15	06/24/2013	ACTIV FINANCIAL SYSTEMS, INC	3B - PFSI General Unsecured Claims	\$1,308.00	Accept
42	07/23/2013	Aleksander Lesz and Grazyna Lesz	3B - PFSI General Unsecured Claims	\$539,996.68	Unacceptable
17	06/24/2013	American Telesis	3B - PFSI General Unsecured Claims	\$457.00	Accept
57	07/24/2013	Barbara Hallum	3B - PFSI General Unsecured Claims	\$498,706.00	Unacceptable
50	07/24/2013	Bryce B. Engel	3B - PFSI General Unsecured Claims	\$913,275.00	Accept
49	07/24/2013	Clyde Snow & Sessions	3B - PFSI General Unsecured Claims	\$1.00	Accept
27	07/10/2013	CRT Special Investments as Assignee of NW Tech Network Security	3B - PFSI General Unsecured Claims	\$42,250.00	Accept
55	07/24/2013	Deutsche Bank Trust Company Americas, as Successor Indenture Trustee	3B - PFSI General Unsecured Claims	\$7,353,323.54	Unacceptable
16	06/24/2013	DIRECT EDGE	3B - PFSI General Unsecured Claims	\$1,536.00	Accept
10	06/24/2013	Douglas Osburn V.	3B - PFSI General Unsecured Claims	\$233,794.08	Unacceptable
47	07/24/2013	Employee Welfare - Penson Cares	3B - PFSI General Unsecured Claims	\$32,102.00	Accept
25	07/03/2013	George P. Simon	3B - PFSI General Unsecured Claims	\$21,800.00	Unacceptable
39	07/23/2013	GNA Societe Anonyme SPF	3B - PFSI General Unsecured Claims	\$1,084,000.00	Unacceptable
13	06/24/2013	Jennifer Just	3B - PFSI General Unsecured Claims	\$1.00	Accept
30	07/17/2013	Jonathan E. Perlman, Esq. as court appointed Receiver of Creative Capital Consortium, LLC and related entities	3B - PFSI General Unsecured Claims	\$5,863,960.20	Unacceptable
2	06/24/2013	Kazenercom Too	3B - PFSI General Unsecured Claims	\$332,000,000.00	Unacceptable
36	07/23/2013	Kenneth P. Silverman, Esq., the chapter 7 trustee of the substantively consolidated estate of Agape World, Inc., et al.	3B - PFSI General Unsecured Claims	\$11,658,669.32	Unacceptable
56	07/24/2013	Law Debenture Trust Company of New York, as Successor Indenture Trustee	3B - PFSI General Unsecured Claims	\$7,353,323.54	Unacceptable
12	06/24/2013	Matthew Hulsizer	3B - PFSI General Unsecured Claims	\$1.00	Accept
37	07/23/2013	MSRB	3B - PFSI General Unsecured Claims	\$8,301.87	Accept
38	07/23/2013	Natalia Lesz	3B - PFSI General Unsecured Claims	\$344,266.68	Unacceptable
14	06/24/2013	OptionsHouse, LLC	3B - PFSI General Unsecured Claims	\$55,693.60	Unacceptable
11	06/24/2013	Quotemedia Inc.	3B - PFSI General Unsecured Claims	\$1,000.00	Accept
40	07/23/2013	R. Bart McCain	3B - PFSI General Unsecured Claims	\$137,500.00	Accept
33	07/22/2013	R. Wayne Klein, as Court-Appointed Receiver for FFCF Investors, LLC, Ascendus Capital Mgmt. LLC, and Smith Holdings, LLC	3B - PFSI General Unsecured Claims	\$14,500,000.00	Unacceptable

In re Penson Worldwide, Inc., et al.
 Detailed Ballot Report for Class 3B

Ballot Number	Date Filed	Name	Class	Voting Amount	Vote
23	07/01/2013	Remitpro, LLC	3B - PFSI General Unsecured Claims	\$5,626.34	Accept
9	06/24/2013	Robert Peyser	3B - PFSI General Unsecured Claims	\$180,000.00	Unacceptable
19	06/24/2013	Schonfeld Group Holdings LLC	3B - PFSI General Unsecured Claims	\$3,783,932.00	Accept
18	06/24/2013	Southpaw Koufax LLC	3B - PFSI General Unsecured Claims	\$52,022.00	Accept
51	07/24/2013	Southwest Office Systems	3B - PFSI General Unsecured Claims	\$16,952.00	Abstain
44	07/23/2013	Sungard Financial Systems LLC	3B - PFSI General Unsecured Claims	\$17,593,407.00	Accept
1	06/24/2013	TD INDUSTRIES CORPORATION	3B - PFSI General Unsecured Claims	\$2,973.96	Accept
32	07/22/2013	The Chicago Stock Exchange, Inc.	3B - PFSI General Unsecured Claims	\$4,303.64	Accept
48	07/24/2013	Tom Delaney	3B - PFSI General Unsecured Claims	\$1.00	Accept
54	07/24/2013	Wilmington Trust Company, as Successor Indenture Trustee	3B - PFSI General Unsecured Claims	\$7,353,323.54	Unacceptable

In re Penson Worldwide, Inc., et al.
Detailed Ballot Report for Class 3C

Ballot Number	Date Filed	Name	Class	Voting Amount	Vote
52	07/24/2013	Penson Financial Services, Inc.	3C - SAI and PHI General Unsecured Claims	\$5,500,000.00	Accept
8	06/24/2013	Schonfeld Group Holdings LLC	3C - SAI and PHI General Unsecured Claims	\$3,783,932.00	Accept

In re Pension Worldwide, Inc., et al.
Detailed Ballot Report for Class 3D

Ballot Number	Date Filed	Name	Class	Voting Amount	Vote
26	07/10/2013	Argo Partners	3D - Nexa General Unsecured Claims	\$14,729.00	Accept
64	07/24/2013	Bryce B. Engel	3D - Nexa General Unsecured Claims	\$913,275.00	Accept
24	07/02/2013	Claims Recovery Group LLC	3D - Nexa General Unsecured Claims	\$230.00	Accept
29	07/12/2013	FIDESSA CORPORATION	3D - Nexa General Unsecured Claims	\$2,706.00	Accept
62	07/24/2013	R. Bart McCain	3D - Nexa General Unsecured Claims	\$137,500.00	Accept
63	07/24/2013	Southwest Office Systems	3D - Nexa General Unsecured Claims	\$8,921.00	Abstain

In re Pension Worldwide, Inc., et al.
 Detailed Ballot Report for Class 3E

Ballot Number	Date Filed	Name	Class	Voting Amount	Vote
53	07/24/2013	Barbara Hallum	3E - PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims	\$498,706.00	Unacceptable
20	06/27/2013	General Datatech, L.P.	3E - PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims	\$32,763.80	Accept
35	07/23/2013	Kenneth P. Silverman, Esq., the chapter 7 trustee of the substantively consolidated estate of Agape World, Inc., et al.	3E - PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims	\$11,658,669.32	Unacceptable
34	07/23/2013	Kenneth P. Silverman, Esq., the chapter 7 trustee of the substantively consolidated estate of Agape World, Inc., et al.	3E - PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims	\$11,658,669.32	Unacceptable
21	06/28/2013	Sentinel Liquidation Trust	3E - PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims	\$38,047,372.79	Unacceptable

**In re Pension Worldwide, Inc., et al.
 Detailed Ballot Report for Class 4A**

CUSIP Number	Date Filed	Name	Class	Voting Amount	Vote
709600AB6	7/24/13	BANK OF NY	4A - Second Lien Note Claims	\$25,287,000.00	ACCEPT
709600AB6	7/24/13	CITIBANK	4A - Second Lien Note Claims	\$2,000,000.00	ACCEPT
709600AB6	7/24/13	DEUTSCHE	4A - Second Lien Note Claims	\$11,980,000.00	ACCEPT
709600AB6	7/24/13	GOLDMAN	4A - Second Lien Note Claims	\$7,750,000.00	ACCEPT
709600AB6	7/24/13	JPMC CLEAR	4A - Second Lien Note Claims	\$20,070,995.00	ACCEPT
709600AB6	7/24/13	JPMCBNA	4A - Second Lien Note Claims	\$950,000.00	ACCEPT
709600AB6	7/24/13	JPMS LLC	4A - Second Lien Note Claims	\$1,945,000.00	ACCEPT
709600AB6	7/24/13	MIZUHO BNK	4A - Second Lien Note Claims	\$13,800,000.00	ACCEPT
709600AB6	7/24/13	NRTHRN TR	4A - Second Lien Note Claims	\$430,000.00	ACCEPT
709600AB6	7/23/13	SSB&T CO	4A - Second Lien Note Claims	\$49,713,000.00	ACCEPT
U7100UAA2	7/24/13	SSB&T CO	4A - Second Lien Note Claims	\$1,000,000.00	ACCEPT
709600AB6	7/24/13	UBS SEC LLC	4A - Second Lien Note Claims	\$50,144,000.00	ACCEPT
709600AB6	7/24/13	US BANK NA	4A - Second Lien Note Claims	\$915,000.00	ACCEPT

In re Penson Worldwide, Inc., et al.
Detailed Ballot Report for Class 4B

Ballot Number	Date Filed	Name	Class	Voting Amount	Vote
65	07/18/2013	Penson Worldwide	4B - PFSI Subordinated Loan Claims	\$45,000,000.00	Accept
66	07/24/2013	SAI Holdings, Inc.	4B - PFSI Subordinated Loan Claims	\$12,000,000.00	Accept

**In re Penson Worldwide, Inc., et al.
 Detailed Ballot Report for Class 4C**

CUSIP Number	Date Filed	Name	Class	Voting Amount	Vote
709600AB6	7/24/13	GOLDMAN	4C - Second Lien Note Guarantee Claims	\$7,750,000.00	ACCEPT
709600AB6	7/24/13	JPMS LLC	4C - Second Lien Note Guarantee Claims	\$1,945,000.00	ACCEPT
709600AB6	7/24/13	JPMC CLEAR	4C - Second Lien Note Guarantee Claims	\$20,070,995.00	ACCEPT
709600AB6	7/24/13	DEUTSCHE	4C - Second Lien Note Guarantee Claims	\$11,980,000.00	ACCEPT
709600AB6	7/24/13	UBS SECLLC	4C - Second Lien Note Guarantee Claims	\$50,144,000.00	ACCEPT
709600AB6	7/24/13	BANK OF NY	4C - Second Lien Note Guarantee Claims	\$25,287,000.00	ACCEPT
709600AB6	7/24/13	JPMCBNA	4C - Second Lien Note Guarantee Claims	\$950,000.00	ACCEPT
709600AB6	7/24/13	CITIBANK	4C - Second Lien Note Guarantee Claims	\$2,000,000.00	ACCEPT
709600AB6	7/24/13	SSB&T CO	4C - Second Lien Note Guarantee Claims	\$49,713,000.00	ACCEPT
709600AB6	7/24/13	NRTHRN TR	4C - Second Lien Note Guarantee Claims	\$430,000.00	ACCEPT
709600AB6	7/24/13	US BANK NA	4C - Second Lien Note Guarantee Claims	\$915,000.00	ACCEPT
709600AB6	7/24/13	MIZUHO BNK	4C - Second Lien Note Guarantee Claims	\$13,800,000.00	ACCEPT
U7100UAA2	7/23/13	SSB&T CO	4C - Second Lien Note Guarantee Claims	\$1,000,000.00	ACCEPT

**In re Penson Worldwide, Inc., et al.
 Detailed Ballot Report for Class 5A**

CUSIP Number	Date Filed	Name	Class	Voting Amount	Vote
709600AA8	7/24/13	GOLDMAN	5A - Convertible Note Claims	\$1,307,000.00	ACCEPT
709600AA8	7/23/13	MORGAN LLC	5A - Convertible Note Claims	\$2,825,000.00	ACCEPT
709600AA8	7/24/13	JPMC CLEAR	5A - Convertible Note Claims	\$5,600,000.00	ACCEPT
709600AA8	7/24/13	PERSHING	5A - Convertible Note Claims	\$500,000.00	ACCEPT
709600AA8	7/24/13	GOLDMAN LP	5A - Convertible Note Claims	\$16,500,000.00	ACCEPT
709600AA8	7/24/13	JPMCBNA	5A - Convertible Note Claims	\$459,000.00	ACCEPT
709600AA8	7/23/13	SSB&T CO	5A - Convertible Note Claims	\$1,000,000.00	ACCEPT
709600AA8	7/23/13	BNY / PRUDEN	5A - Convertible Note Claims	\$1,140,000.00	ACCEPT
709600AA8	7/24/13	US BANK NA	5A - Convertible Note Claims	\$1,000,000.00	ACCEPT

Exhibit B

In re Penson Worldwide, Inc., et al.
Report of Untabulated Ballots

Ballot Number	Date Filed	Name	Class	Voting Amount	Reason Unacceptable
42	07/23/2013	Aleksander Lesz and Grazyna Lesz	3B - PFSI General Unsecured Claims	\$539,996.68	Subject to Claims Estimation Motion
57	07/24/2013	Barbara Hallum	3B - PFSI General Unsecured Claims	\$498,706.00	Subject to Claims Estimation Motion
53	07/24/2013	Barbara Hallum	3E - PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims	\$498,706.00	Subject to Claims Estimation Motion
55	07/24/2013	Deutsche Bank Trust Company Americas, as Successor Indenture Trustee	3B - PFSI General Unsecured Claims	\$7,353,323.54	Subject to Claims Estimation Motion
10	06/24/2013	Douglas Osburn V.	3B - PFSI General Unsecured Claims	\$233,794.08	Subject to Claims Estimation Motion
25	07/03/2013	George P. Simon	3B - PFSI General Unsecured Claims	\$21,800.00	Subject to Claims Estimation Motion
39	07/23/2013	GNA Societe Anonyme SPF	3B - PFSI General Unsecured Claims	\$1,084,000.00	Subject to Claims Estimation Motion
30	07/17/2013	Jonathan E. Perlman, Esq. as court appointed Receiver of Creative Capital Consortium, LLC and related entities	3B - PFSI General Unsecured Claims	\$5,863,960.20	Subject to Claims Estimation Motion
2	06/24/2013	Kazenercom Too	3B - PFSI General Unsecured Claims	\$332,000,000.00	Subject to Claims Estimation Motion
36	07/23/2013	Kenneth P. Silverman, Esq., the chapter 7 trustee of the substantively consolidated estate of Agape World, Inc., et al.	3B - PFSI General Unsecured Claims	\$11,658,669.32	Subject to Claims Estimation Motion
35	07/23/2013	Kenneth P. Silverman, Esq., the chapter 7 trustee of the substantively consolidated estate of Agape World, Inc., et al.	3E - PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims	\$11,658,669.32	Subject to Claims Estimation Motion
34	07/23/2013	Kenneth P. Silverman, Esq., the chapter 7 trustee of the substantively consolidated estate of Agape World, Inc., et al.	3E - PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims	\$11,658,669.32	Subject to Claims Estimation Motion
56	07/24/2013	Law Debenture Trust Company of New York, as Successor Indenture Trustee	3B - PFSI General Unsecured Claims	\$7,353,323.54	Subject to Claims Estimation Motion
38	07/23/2013	Natalia Lesz	3B - PFSI General Unsecured Claims	\$344,266.68	Subject to Claims Estimation Motion
14	06/24/2013	OptionsHouse, LLC	3B - PFSI General Unsecured Claims	\$55,693.60	Subject to Claims Estimation Motion
33	07/22/2013	R. Wayne Klein, as Court-Appointed Receiver for FFCF Investors, LLC, Ascendus Capital Mgmt. LLC, and Smith Holdings, LLC	3B - PFSI General Unsecured Claims	\$14,500,000.00	Subject to Claims Estimation Motion
9	06/24/2013	Robert Peyser	3B - PFSI General Unsecured Claims	\$180,000.00	Subject to Claims Estimation Motion
21	06/28/2013	Sentinel Liquidation Trust	3E - PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims	\$38,047,372.79	Subject to Claims Estimation Motion
54	07/24/2013	Wilmington Trust Company, as Successor Indenture Trustee	3B - PFSI General Unsecured Claims	\$7,353,323.54	Subject to Claims Estimation Motion

Exhibit C

In re Penson Worldwide, Inc., et al.
 Consolidated Ballot Summary Report of Voting Classes Pending Entry of Proposed Order re Claims Estimation Motion

Class	Class Name	Unacceptable Votes	Members Voted	Members Accepted	Members Rejected	Members Abstained	Percentage of Members Accepted	Percentage of Members Rejected	Percentage of Members Abstained	Total Amount Voted	Amount Accepted	Amount Rejected	Amount Abstained	Percentage of Amount Accepted	Percentage of Amount Rejected	Percentage of Amount Abstained
3A	PWI General Unsecured Claims	0	16	16	0	0	100.00%	0.00%	0.00%	\$7,221,479.38	\$7,221,479.38	\$0.00	\$0.00	100.00%	0.00%	0.00%
3B	PFSI General Unsecured Claims	0	34	32	2	1	91.43%	5.71%	2.86%	\$22,580,013.81	\$22,580,011.81	\$2.00	\$16,952.00	99.92%	0.01%	0.08%
3C	SAI and PHI General Unsecured Claims	0	2	2	0	0	100.00%	0.00%	0.00%	\$9,283,932.00	\$9,283,932.00	\$0.00	\$0.00	100.00%	0.00%	0.00%
3D	Nexa General Unsecured Claims	0	5	5	0	1	83.33%	0.00%	16.67%	\$1,068,440.00	\$1,068,440.00	\$0.00	\$8,921.00	99.17%	0.00%	0.83%
3E	PFFI, PESI, PF, GHP1 and GHP2 General Unsecured Claims		5	4	1	0	80.00%	20.00%	0.00%	\$32,767.80	\$32,766.80	\$1.00	\$0.00	99.99%	0.01%	0.00%
4A	Second Lien Note Claims	0	31	31	0	0	100.00%	0.00%	0.00%	\$185,984,995.00	\$185,984,995.00	\$0.00	\$0.00	100.00%	0.00%	0.00%
4B	PFSI Subordinated Loan Claims	0	2	2	0	0	100.00%	0.00%	0.00%	\$57,000,000.00	\$57,000,000.00	\$0.00	\$0.00	100.00%	0.00%	0.00%
4C	Second Lien Note Guarantee Claims	0	31	31	0	0	100.00%	0.00%	0.00%	\$185,984,995.00	\$185,984,995.00	\$0.00	\$0.00	100.00%	0.00%	0.00%
5A	Convertible Note Claims	0	14	14	0	0	100.00%	0.00%	0.00%	\$30,331,000.00	\$30,331,000.00	\$0.00	\$0.00	100.00%	0.00%	0.00%