

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re

PENSON WORLDWIDE, INC., et al.,

Debtors.

Chapter 11

Case No. 13-10061(PJW)

(Jointly Administered)

PENSON WORLDWIDE, INC. and  
PENSON FINANCIAL SERVICES, INC.

Plaintiffs,

v.

APEX CLEARING HOLDINGS LLC, APEX  
CLEARING CORPORATION, and APEX  
CLEARING SOLUTIONS LLC,

Defendants.

Adv. Pro. No. 13-50855 (PJW)

Related Docket Nos. 1, 3, 6, 7, 12, 13, 23, 24,  
27, 28, 30, 31, 32, 33, 37, 38, 41, 42, 43, 44,  
47 & 48

**CERTIFICATION OF COUNSEL REGARDING ORDER APPROVING  
STIPULATION FOR FURTHER EXTENSION OF TIME TO RESPOND TO  
COMPLAINT AND ADJOURNING PRETRIAL CONFERENCE**

The undersigned hereby certifies as follows:

1. On March 15, 2013, the plaintiffs and defendants (the "Parties") in the above-captioned adversary proceeding entered into the *Stipulation for Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 6].

2. On March 18, 2013, the Honorable Peter J. Walsh signed the *Order Approving Stipulation For Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 7].



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3. On April 17, 2013, the Parties entered into the *Stipulation for Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 12].

4. On April 18, 2013, the Honorable Peter J. Walsh signed the *Order Approving Stipulation For Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 13].

5. On June 21, 2013, the Parties entered into the *Stipulation for Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 23].

6. On June 24, 2013, the Honorable Peter J. Walsh signed the *Order Approving Stipulation For Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 24].

7. On July 24, 2013, the Parties entered into the *Stipulation for Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 27].

8. On July 26, 2013, the Honorable Peter J. Walsh signed the *Order Approving Stipulation For Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 28].

9. On August 19, 2013, the Parties entered into the *Stipulation for Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 30].

10. On August 21, 2013, the Honorable Peter J. Walsh signed the *Order Approving Stipulation For Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 31].

11. On September 18, 2013, the Parties entered into the *Stipulation for Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 32].

12. On September 20, 2013, the Honorable Peter J. Walsh signed the *Order Approving Stipulation For Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 33].

13. On October 25, 2013, the Parties entered into the *Stipulation for Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 37].

14. On October 29, 2013, the Honorable Peter J. Walsh signed the *Order Approving Stipulation For Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 38].

15. On December 11, 2013, the Parties entered into the *Stipulation for Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 41].

16. On December 12, 2013, the Honorable Peter J. Walsh signed the *Order Approving Stipulation For Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 42].

16. On January 22, 2014, the Parties entered into the *Stipulation for Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 43].

17. On January 24, 2014, the Honorable Peter J. Walsh signed the *Order Approving Stipulation For Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 44]

18. On March 10, 2014, the Parties entered into the *Stipulation for Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 47].

19. On March 12, 2014, the Honorable Peter J. Walsh signed the *Order Approving Stipulation For Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* [Docket No. 48]

20. On April 28, 2014, the Parties entered into the *Stipulation for Further Extension of Time to Respond to Complaint and Adjourning Pretrial Conference* (the "Stipulation"). A proposed form of order (the "Proposed Order") approving the Stipulation is attached hereto as Exhibit 1. A true and correct copy of this Stipulation is attached to the Proposed Order as Exhibit A. The Stipulation and Proposed Order have been reviewed and approved by the Parties.

WHEREFORE, the Defendants respectfully request that the Court enter the Proposed Order at its earliest convenience.

Dated: Wilmington, Delaware  
April 28, 2014

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**EXHIBIT 1**

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re

PENSON WORLDWIDE, INC., et al.,

Debtors.

Chapter 11

Case No. 13-10061(PJW)

(Jointly Administered)

PENSON WORLDWIDE, INC. and  
PENSON FINANCIAL SERVICES, INC.

Plaintiffs,

v.

APEX CLEARING HOLDINGS LLC, APEX  
CLEARING CORPORATION, and APEX  
CLEARING SOLUTIONS LLC,

Defendants.

Adv. Pro. No. 13-50855 (PJW)

**ORDER APPROVING STIPULATION FOR FURTHER EXTENSION OF TIME  
TO RESPOND TO COMPLAINT AND ADJOURNING PRETRIAL CONFERENCE**

The Court having considered the stipulation (the "Stipulation")<sup>1</sup> between the above-captioned Plaintiffs and Defendants and attached hereto as Exhibit A; and the Court having determined that good and adequate cause exists for approval of the Stipulation; and the Court having determined that no further notice of the Stipulation must be given:

**IT IS HEREBY ORDERED THAT:**

1. The Stipulation is approved.
2. The Response Deadline for the Defendants to answer, move or otherwise respond to the Complaint is further extended through and including May 30, 2014.

<sup>1</sup> Capitalized terms used herein but not defined herein shall have the meaning ascribed thereto in the Stipulation.

3. The Pretrial Conference related to the Complaint shall be adjourned until June 12, 2014 at 9:30 a.m.

Dated: Wilmington, Delaware  
April \_\_\_\_, 2014

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Peter J. Walsh  
United States Bankruptcy Judge

**EXHIBIT A**



**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<p>In re</p> <p>PENSON WORLDWIDE, INC., et al.,</p> <p style="text-align: center;">Debtors.</p>	<p>Chapter 11</p> <p>Case No. 13-10061(PJW)</p> <p>(Jointly Administered)</p>
<p>PENSON WORLDWIDE, INC. and PENSON FINANCIAL SERVICES, INC.</p> <p style="text-align: center;">Plaintiffs,</p> <p>v.</p> <p>APEX CLEARING HOLDINGS LLC, APEX CLEARING CORPORATION, and APEX CLEARING SOLUTIONS LLC,</p> <p style="text-align: center;">Defendants.</p>	<p>Adv. Pro. No. 13-50855 (PJW)</p> <p><b>Related Docket No. 1</b></p>

**STIPULATION FOR FURTHER EXTENSION OF TIME TO RESPOND TO  
COMPLAINT AND ADJOURNING PRETRIAL CONFERENCE**

WHEREAS, on February 25, 2013, Penson Worldwide, Inc. and Penson Financial Services, Inc. (together, "Plaintiffs"), both debtors and debtors-in-possession in Chapter 11 cases pending in the United States Bankruptcy Court for the District of Delaware (the "Court"), initiated the above-captioned adversary proceeding (the "Adversary Proceeding") by filing their Complaint for Breach of Contract [Docket No. 1] (the "Complaint"); and

WHEREAS, service of the summons issued with respect to the Complaint was served upon Apex Clearing Holdings LLC, Apex Clearing Corporation, and Apex Clearing Solutions LLC (collectively, "Defendants" and together with Plaintiffs, the "Parties") on February 25, 2013; and

WHEREAS, an entry on the docket of the Adversary Proceeding indicates that the initial deadline to answer, move or otherwise respond to the Complaint (as thereafter extended, the "Response Deadline") was March 27, 2013; and

WHEREAS, an entry on the docket of the Adversary Proceeding indicates that an initial pretrial conference (a "Pretrial Conference") with the Court had been scheduled for April 16, 2013 at 9:30 a.m.; and

WHEREAS, the Response Deadline had been extended from time to time and the Pretrial Conference had been continued from time to time by agreement of the Parties and as approved by the Court; and

WHEREAS, the Parties have agreed to enter into this stipulation to further extend the Response Deadline through and including May 30, 2014 so that the parties can continue with settlement negotiations, and to adjourn the Pretrial Conference until after the Response Deadline.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, subject to Court approval, that:

1. The Response Deadline for the Defendants to answer, move or otherwise respond to the Complaint is extended through and including May 30, 2014.
2. The Pretrial Conference related to the Complaint shall be adjourned until June 12, 2014 at 9:30 a.m.

Dated: Wilmington, Delaware  
April 28, 2014

/s/ Stuart M. Brown

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