

**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 - 5 2024

**RICK WARREN  
COURT CLERK**

42 \_\_\_\_\_

Case No. CJ-2022-5066  
Judge Don Andrews

**ORDER FOR AUTHORITY TO 1,500,000 SHARES OF COMMON STOCK**

NOW on this 5<sup>th</sup> day of December, 2024, the duly appointed Eric L. Johnson's (the "Receiver") Motion for Authority to 1,500,000 Shares of Common Stock ("Motion") comes on before the undersigned Judge of the District Court and the Court finds as follows:

1. Receiver's Motion for Authority to 1,500,000 Shares of Common Stock filed on November 15, 2024, and no objections have been filed pertaining to the same by any party.
2. In his capacity as Receiver for Premier Global Corporation ("Premier Global") the Receiver upon his appointment became the holder of 1,500,000 shares in a privately held entity known as AllTrades Industrial Properties, Inc. ("AllTrades").
3. During and after the COVID-19 pandemic, the construction business in which AllTrades operates declined. Its rebound has been slow. As of the date hereof, AllTrades carries liabilities substantially in excess of its assets. AllTrades revenues also remain limited, and no new construction projects have been initiated in over twelve (12) months, resulting in a reduction or elimination of ongoing income.

4. AllTrades has determined to undergo a so-called “F” reorganization. An “F” reorganization is a tax-free corporate restructuring that draws its name from section 368(a)(1) of the Internal Revenue Code. Pursuant to an F reorganization, a firm undergoes a change in corporate identity, form, or location, and the process serves as a common vehicle for companies, such as AllTrades, that are preparing for a merger or acquisition or when buying or selling a division or component of a company.
5. In the case involving AllTrades, the F reorganization is being undertaken for the purpose of preparing for a merger or acquisition. Specifically, in November 2024, AllTrades shareholders, including Premier Global and DDI Advisory, by and through the Receiver, traded their shares in AllTrades for a pro rata portion of the outstanding shares in a holding company (the “Step 1 Transaction”), known as AllTrades Industrial Properties, LLC (“HoldCo”). Holdco has no debt, and its only asset is the stock in AllTrades and so the transaction had little to no financial impact. As is necessary for purposes of the F reorganization, 100% of stockholders were required to the Step 1 Transaction in order to proceed with the F reorganization.
6. An additional transaction will be necessary pursuant to which each of the shareholders in HoldCo will be required to swap their HoldCo stock for stock in a newly formed Delaware limited partnership (“Step 2 Transaction”) called AIP OP, LP (“DelCo”). DelCo has a number of classes of stock, each with similar financial rights. The separate classes of stock are or were created for the purpose of managing the appropriate exchange ratios of the various other persons or entities who are or will soon become shareholders in DelCo.

7. Once the Step 2 Transaction is complete, DelCo stockholders will receive the right to swap their shares in exchange of shares in a Canadian publicly traded company (“Step 3 Transaction”) called AIP Realty Trust (“CanCo”). At the point of such swaps, trades become taxable. However, after the swap into CanCo, a lockout period will commence pursuant to which no CanCo shareholder will be able to sell any stock for a period of twelve (12) months. After the initial 12-month period, shareholders will be permitted to sell up to twenty five percent (25%) of their stock each year for four (4) years. At the conclusion of the foregoing 5-year lockout period, stock becomes freely tradeable.
8. There are a number of reasons the F reorganization, culminating in a 5-year lockout period promises to become a burden to the estate. First, AllTrades stock and now the HoldCo stock appear to have little to no value in that the assets of those companies are exceeded by liabilities accumulated at the AllTrades level.
9. Second, there is no way of knowing at present what, if any, value will accrue to the stock over time.
10. Third, there are carrying costs, including delayed administration of the Receivership estate, ongoing legal and other fees, that will accumulate during the lockout period that may exceed the value of the stock ultimately acquired in CanCo.
11. A non-stockholder employee of AllTrades is interested in acquiring the Premier Global stock for \$10,000. The Receiver seeks permission to accept this offer.

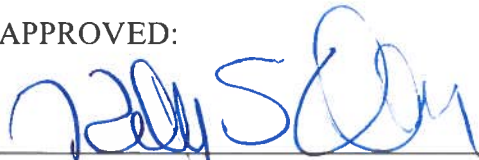
12. The Receiver seeks authority to sell the AllTrades/Holdco/DelCo stock (depending on which exists at the time of an entry of an order on this Motion for \$10,000.00. The Receiver is not seeking to sell the DDI shares at this time in deference to the potential objection that might be made by Mr. Dean to any sales of estate assets by the Receiver. The buyer is also interested in purchase the AllTrades stock held in DDIA's name. The Receiver has contacted Richard Dean to obtain his position on the sale of DDIA stock and whether he has any additional insights on the AllTrades Stock. DDIA's shares are still at issue.
13. The lockout period is projected to commence on the earlier of a planned and pending consummation of a CanCo financing or before December 31, 2024. The Receiver has only recently learned of the full scope of the F reorganization efforts, and thus, has sought to divest the estate of the stock held by Premier Global before the lockout period begins.
14. To the extent not already provided for in the Preliminary Order and the Final Order, the Receiver seeks authority of the Court to execute such bills of sale, transfers of title, or other related documents which are reasonably necessary to consummate and close the sales of the Personal Property including, without limitation, a stock purchase agreement substantially in the form attached hereto as Exhibit A.

**IT IS THEREFORE ORDERED, ADJUSTED AND DECREED** that the Receiver's Motion is granted. The Court therefore authorizes the Receiver to sell the AllTrades stock, HoldCo stock and/or the DelCo stock for the cash purchase price of \$10,000; and authorizes the Receiver to execute such stock purchase

agreements, bills of sale, or other related documents to consummate the foregoing stock sale.

**DON ANDREWS**  
JUDGE OF THE DISTRICT COURT *R/S 12/24*

APPROVED:



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