

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

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2005 OCT -6 P 5:23

PAUL LEE

v.

PEREGRINE FINANCIAL GROUP, INC.

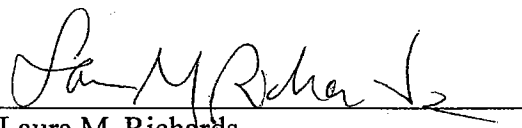
CFTC Docket No. 98-123

ORDER PURSUANT TO
DELEGATED AUTHORITY

In its Opinion and Order of September 7, 2005, the Commission ordered respondent Peregrine Financial Group, Inc. ("Peregrine") to pay complainant Paul Lee ("Lee") \$4,884 in improvidently awarded legal fees and prejudgment interest thereon. Peregrine subsequently filed a motion for reconsideration challenging the award of interest, which Lee has opposed. Peregrine has since filed an emergency motion to stay the effective date of the Commission's order while its motion to reconsider remains pending. Lee opposes that relief as well.

Upon consideration of the parties' pleadings, and in light of the circumstances of this case as a whole, it is determined that Peregrine has shown good cause for the relief it seeks. The length of the period for which interest was awarded heightens the need to avoid material error in making the award. The effective date of the Commission's opinion and order accordingly is stayed pending reconsideration.¹

IT IS SO ORDERED.²



Laura M. Richards
Acting Deputy General Counsel
Commodity Futures Trading Commission

Dated: October 6, 2005

¹ Among other arguments, Peregrine invoked Commission Regulation 12.407(a). This order does not rely on that authority.

² By the Commission pursuant to delegated authority. See 17 C.F.R. § 12.408(a)(6). Within seven days after service of this order, a party may file with the Commission a motion for reconsideration of the ruling. *Id.* at § 12.408(c).