

**United States Bankruptcy Court
Middle District of Florida**

In re **Pegasus TSI, Inc.**

Debtor(s)

Case No. _____

Chapter **11**

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
PCS Phosphate c/o Larry T. O'Brien 1101 Skokie Blvd Ste 400 Northbrook, IL 60062	PCS Phosphate c/o Larry T. O'Brien 1101 Skokie Blvd Northbrook, IL 60062			2,098,024.00
Mustang Engineering, Houston c/o Savannah Hodgen 16001 Park Ten Place Houston, TX 77084	Mustang Engineering, Houston c/o Savannah Hodgen 16001 Park Ten Place Houston, TX 77084			356,614.00
Sofcon Karawan Towers, South Block King Faisal Road, Al-Khobar P.O. Box 3998 Kingdom of Saudia Arabia 31952	Sofcon Karawan Towers, South Block King Faisal Road, Al-Khobar Kingdom of Saudia Arabia 31952			228,360.00
COWI c/o Fredick Poulson Parallevej 2DK-2800 Kongens, Lyngby Denmark	COWI c/o Fredick Poulson Parallevej 2DK-2800 Denmark			202,673.00
Conexion Engineering and Trading, Inc. 2002 N. Lois Ave Suite 201 Tampa, FL 33607	Conexion Engineering and Trading, Inc. 2002 N. Lois Ave Tampa, FL 33607			169,592.00
Wilder Corporation c/o Mike Dean 2536 Countryside Blvd. Ste 250 Clearwater, FL 33763	Wilder Corporation c/o Mike Dean 2536 Countryside Blvd. Clearwater, FL 33763			107,873.00
Wood Group Engineering Svc c/o Franko Fernandez P.O. Box 7312 Abu Dhabi U.A.E.	Wood Group Engineering Svcs c/o Franko Fernandez P.O. Box 7312			101,444.00

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(Continuation Sheet)

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Akerman Senterfitt c/o Susan Ogle P.O. Box 4906 Orlando, FL 32802	Akerman Senterfitt c/o Susan Ogle P.O. Box 4906 Orlando, FL 32802			63,000.00
PAETEC Cash Application Dept c/o Courtney Durfey 600 Wilbrook Office Pk Fairport, NY 14450	PAETEC Cash Application Dept c/o Courtney Durfey Fairport, NY 14450			62,858.00
Metzger & Willard, Inc. c/o Nancy Metzger 8600 Hidden River Parkway Ste 500 Tampa, FL 33637-1033	Metzger & Willard, Inc. c/o Nancy Metzger 8600 Hidden River Parkway Tampa, FL 33637-1033			57,060.00
Architects and Engineers Insurance Co. 2056 Westings, Ste 20 Naperville, IL 60563	Architects and Engineers Insurance Co. 2056 Westings, Ste 20 Naperville, IL 60563			56,112.00
Euro Controle Projet Al Falah Street n9 Suite 107 Abu Dhabi United Arab Emirates	Euro Controle Projet Al Falah Street n9 Suite 107 United Arab Emirates			43,831.00
Meadow Brook Office, LLC PO Box 601626 Charlotte, NC 28260-1626	Meadow Brook Office, LLC PO Box 601626 Charlotte, NC 28260-1626			43,565.00
Intervale Consulting Group c/o Joe Ware PO Box 835 Glen, NH 03838-0835	Intervale Consulting Group c/o Joe Ware PO Box 835 Glen, NH 03838-0835			41,240.00
TTC Labs 624C Edinburgh Lane Prospect Heights, IL 60070	TTC Labs 624C Edinburgh Lane Prospect Heights, IL 60070			31,005.00
JP Kenny Limited (Abu Dhabi) 1404 14 Fl, Al Ghaith Tower Hamdan St, PO Box 53117.i United Arab Emirates	JP Kenny Limited (Abu Dhabi) 1404 14 Fl, Al Ghaith Tower Hamdan St, PO Box 53117.i United Arab Emirates			28,452.00
Pennsylvania Manufacturers Assoc.-PMA Insurance Group Lock Box #9831 PO Box 8500 Philadelphia, PA 19178-9831	Pennsylvania Manufacturers Assoc.-PMA Insurance Group Lock Box #9831 Philadelphia, PA 19178-9831			25,164.00
A. Muhammad 3541 Red Oak Ct. New Orleans, LA 70131	A. Muhammad 3541 Red Oak Ct. New Orleans, LA 70131			24,780.00

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Totten Associates c/o Halden Curtiss Totten 9473 Red Road Kempton, PA 19529-9120	Totten Associates c/o Halden Curtiss Totten 9473 Red Road Kempton, PA 19529-9120			21,750.00
Cherry Bekaert & Holland c/o Phil Piser 401 E Jackson St Ste 3400 Tampa, FL 33602	Cherry Bekaert & Holland c/o Phil Piser 401 E Jackson St Tampa, FL 33602			21,350.00

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date **January 22, 2010**Signature **/s/ Karl M. Ibadulla****Karl M. Ibadulla****President**

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.