

United States Bankruptcy Court

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle):

PEOPLE'S PETROLEUM GROUP INC.

All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):

Name of Joint Debtor (Spouse) (Last, First, Middle):

All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):

Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):

6941

Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):

Street Address of Debtor (No. and Street, City, and State):

CARR #2 KM18-3 BO. CAUDELARIA
TOA BATA PR

Street Address of Joint Debtor (No. and Street, City, and State):

ZIP CODE

ZIP CODE

County of Residence or of the Principal Place of Business:

PUERTO RICO

County of Residence or of the Principal Place of Business:

Mailing Address of Debtor (if different from street address):

JAI Paseo del Parque
Garden Hills, Guaynabo

Mailing Address of Joint Debtor (if different from street address):

ZIP CODE

ZIP CODE

Location of Principal Assets of Business Debtor (if different from street address above):

ZIP CODE

Type of Debtor (Form of Organization) (Check one box.)

- Individual (includes Joint Debtors) See Exhibit D on page 2 of this form.
- Corporation (includes LLC and LLP)
- Partnership
- Other (If debtor is not one of the above entities, check this box and state type of entity below.)

Nature of Business (Check one box.)

- Health Care Business
- Single Asset Real Estate as defined in 11 U.S.C. § 101(51B)
- Railroad
- Stockbroker
- Commodity Broker
- Clearing Bank
- Other
GAS STATION PROPERTY

Tax-Exempt Entity (Check box, if applicable.)

- Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).

Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.)

- Chapter 7
- Chapter 9
- Chapter 11
- Chapter 12
- Chapter 13
- Chapter 15 Petition for Recognition of a Foreign Main Proceeding
- Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding

Nature of Debts (Check one box.)

- Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose."
- Debts are primarily business debts.

Filing Fee (Check one box.)

- Full Filing Fee attached.
- Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.
- Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.

Chapter 11 Debtors

Check one box:

- Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000.

Check all applicable boxes:

- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

THIS SPACE IS FOR COURT USE ONLY

Statistical/Administrative Information

- Debtor estimates that funds will be available for distribution to unsecured creditors.
- Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

- 1-49
- 50-99
- 100-199
- 200-999
- 1,000-5,000
- 5,001-10,000
- 10,001-25,000
- 25,001-50,000
- 50,001-100,000
- Over 100,000

Estimated Assets

- \$0 to \$50,000
- \$50,001 to \$100,000
- \$100,001 to \$500,000
- \$500,001 to \$1 million
- \$1,000,001 to \$10 million
- \$10,000,001 to \$50 million
- \$50,000,001 to \$100 million
- \$100,000,001 to \$500 million
- \$500,000,001 to \$1 billion
- More than \$1 billion

Estimated Liabilities

- \$0 to \$50,000
- \$50,001 to \$100,000
- \$100,001 to \$500,000
- \$500,001 to \$1 million
- \$1,000,001 to \$10 million
- \$10,000,001 to \$50 million
- \$50,000,001 to \$100 million
- \$100,000,001 to \$500 million
- \$500,000,001 to \$1 billion
- More than \$1 billion

Voluntary Petition
(This page must be completed and filed in every case.)

Name of Debtor(s):

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct.

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

(Check only one box.)

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Debtor

X _____
(Signature of Foreign Representative)

X _____
Signature of Joint Debtor

(Printed Name of Foreign Representative)

Telephone Number (if not represented by attorney)

Date

Date 2/17/10

Signature of Attorney*

Signature of Non-Attorney Bankruptcy Petition Preparer

X _____

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Signature of Attorney for Debtor(s)

Printed Name of Attorney for Debtor(s)

Firm Name

Address

Suite 1A St. PR 00907

Telephone Number

Date

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

X _____

Date

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.

X _____

Signature of Authorized Individual

Printed Name of Authorized Individual

Title of Authorized Individual

Date

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

Date 2/17/10

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

**PEOPLE'S PETROLEUM GROUP INC
DEBTOR**

RE:CHAPTER 11

**LIST OF CREDITORS HOLDING 20 LARGEST
UNSECURED CLAIM**

<u>CREDITOR</u>	<u>a/c#</u>	<u>AMOUNT OWED</u>	<u>since</u>	<u>Comments</u>
1) San Juan Oil POBox 1827 Carolina PR 00984	992460	\$34,681.00	june 2009	gasoline
2)Vaqueria 3 Monjitas Inc POBox 366757 San Juan PR 00936-8415	038723	12,453.31	april-2009	case#cd09-1088 lacteos y jugos
3)Capitol Security Police Inc. POBox 9066604 San Juan PR 00906-6604	a/c#peoplesPE	14,512.40	dec-2008	#D2CD2009-0001 Servicios de seguridad
4)Payco Foods POBox 11219 San Juan PR 00922-1219	#520216	3,741.64		mantecados
5)OTTO Gomez Distributors HC02 Box 46613 Vega Baja PR 00693	opt	1,382.60		golosinas
6)PepsiCola PR POBox 2600 Toa Baja PR 00951	#115097	3,387.14		sodas y refrescos
7)BPPR ave SanPatricio POBox 362708 San Juan PR 00936	131-295365	50,000.00	credit line June 2008	

8)A.E.E.	021-0615082-001-9	9,732.97	utilities
POBox 363508			
San Juan PR 00936-3508			
Total		\$129,891.06	

I DECLARE THAT THE CREDITORS LISTED ABOVE ARE ALL UNSECURED CREDITORS OF DEBTOR

S/ ANTONIO CRUZ DOMENECH

People's
In re PETROLEUM GROUP INC.
Debtor

Case No. _____
(If known)

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a co-tenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
CAR#2 KM 18.3 TOA BATA PR 00949 GAS STATION AND CONVENIENCE LAND/STORE for a total 2000.24 m ²	OWNER		2,618,000.00	2,475,826.00

Total ▶ 2,618,000.00
(Report also on Summary of Schedules.)

In re Peoples Petroleum Group Inc.
Debtor

Case No. _____
(If known)

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply 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 and Fed. R. Bankr. P. 1007(m).

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand. 2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives. 3. Security deposits with public utilities, telephone companies, landlords, and others. 4. Household goods and furnishings, including audio, video, and computer equipment. 5. Books; pictures and other art objects; antiques; stamp, coin, record, tape, compact disc, and other collections or collectibles. 6. Wearing apparel. 7. Furs and jewelry. 8. Firearms and sports, photographic, and other hobby equipment. 9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each. 10. Annuities. Itemize and name each issuer. 11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X X X	2 Computers		5000

In re People's Petroleum Group Inc.
Debtor

Case No. _____
(If known)

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITH- OUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X			
16. Accounts receivable.				
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X			
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A – Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			

In re Peoples Petroleum Group
Debtor

Case No. _____
(If known)

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X	Desks & chair Electric Plant CAR LIFTS		200.00 15,000 4,000
29. Machinery, fixtures, equipment, and supplies used in business.	X	RECURRENT INVENTORY GAS & CONSUMABLE STORE Goods		25,000
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.	X			
_____ continuation sheets attached Total ▶				\$ 49,200.00

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules.)

In re Peoples Gas Petroleum Group Inc.
Debtor

Case No. _____ (If known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is the creditor, 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 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO. <u>DC-3-02-11407</u> <u>CASE# SUPERIOR COURT SAN JUAN</u> DORAL BANK P.O. Box 71529 ST PROSPER, TX 75081		2005 VALUE \$ <u>2,608,000</u>				2,475,826	—
ACCOUNT NO.		VALUE \$					
ACCOUNT NO.		VALUE \$					
Subtotal (Total of this page)						\$ 2,475,826	\$
Total (Use only on last page)						\$	\$

continuation sheets attached

(Report also on Summary of Schedules.) (If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

In re

Pepple's Group Petroleum Inc.
Debtor

Case No. _____

(if known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, 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 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)

Domestic Support Obligations

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$10,950* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

In re People's Group Petroleum Inc, Case No. _____
Debtor (if known)

Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,400* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

Deposits by individuals

Claims of individuals up to \$2,425* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

Taxes and Certain Other Debts Owed to Governmental Units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

Commitments to Maintain the Capital of an Insured Depository Institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).

Claims for Death or Personal Injury While Debtor Was Intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

____ continuation sheets attached

In re People's Petroleum Group, Inc Case No. _____
 Debtor (if known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
 (Continuation Sheet)

Type of Priority for Claims Listed on This Sheet

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY	
Account No.										
IRS MERCANTIL PLAZA HATO RY, PR			2009				13,560	13,560	-	
Account No.										
Dept. de Hacienda INTENDENTE CAUPEZ SJ-PR 00902			2009				1700	1700		
Account No.										
Account No.										
							Subtotals▶	\$ 15,260	\$ 15,260	
							(Totals of this page)			
							Total▶	\$		
							(Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)			
							Totals▶	\$	\$	
							(Use only on last page of the completed Schedule E. If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.)	15,260	15,260	

In re PEOPLE'S PETROLEUM GROUP INC.,
Debtor

Case No. _____
 (if known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, 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 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. 992460 SAN JUAN OIL PO BOX 1827, CAROLINA, P.R. 00984			JUNE 2009/ GASOLINE				34,681.00
ACCOUNT NO. 038723 VAQUERIA TRES MONJITAS INC PO 366757 SAN JUAN, P.R. 00936			APRIL/2009/MILK AND JUICES				12,453.00
ACCOUNT NO. D2CD2009-0001 CAPITOLSECURITYPOLICE INC. PO BOX 9066604 SAN JUAN P.R. 00906			SECURITY SERVICES				14,512.40
ACCOUNT NO. PAYCO FOODS POBOX 11219 SAN JUAN PR 00922			ICE CREAM				3,741.64
Subtotal ▶							\$ 65,388.04
Total ▶							\$

_____ continuation sheets attached

(Use only on last page of the completed Schedule F.)
 (Report also on Summary of Schedules and, if applicable, on the Statistical
 Summary of Certain Liabilities and Related Data.)

In re PEOPLE'S PETROLEUM GROUP INC.,
 Debtor

Case No. _____
 (if known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <small>(See instructions above.)</small>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. OTTO GOMEZ DISTRIBUTORS HC02 BOX46613 VEGA BAJA PR							1,382.60
ACCOUNT NO. 115097 PEPSICOLA PR POBOX 2600 TOA BAJA PR00951							3,387.14
ACCOUNT NO. 131-295365 BPPR POBOX 362708 SAN JUAN PR00936			CREDIT LINE JUNE 2008				50,000.00
ACCOUNT NO. 021-0615082-00 AEE POBOX363508 SAN JUAN PR00936			UTILITIES				9,732.97
ACCOUNT NO. 							
Sheet no. _____ of _____ continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal▶ \$
							Total▶ \$ 129,891.06

(Use only on last page of the completed Schedule F.)
 (Report also on Summary of Schedules and, if applicable on the Statistical
 Summary of Certain Liabilities and Related Data.)

United States Bankruptcy Court

In re People's Group IN
Petroleum
 Debtor

Case No. _____

Chapter 11

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	YES	1	\$ 2618,000		
B - Personal Property	YES	3	\$ 49,200		
C - Property Claimed as Exempt	NO				
D - Creditors Holding Secured Claims	YES	1		\$ 2,475,826	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	YES	3		\$ 15,260	
F - Creditors Holding Unsecured Nonpriority Claims	YES	2		\$ 129,981.06	
G - Executory Contracts and Unexpired Leases	YES	1			
H - Codebtors	Yes				
I - Current Income of Individual Debtor(s)					\$
J - Current Expenditures of Individual Debtors(s)					\$
TOTAL			\$ 2,667,200	\$ 2,621,067.06	

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

PEOPLE'S PETROLEUM GROUP INC

CASE NO.

CHAPTER 11

SWORN STATEMENT OF LACK OF FINANCIALS

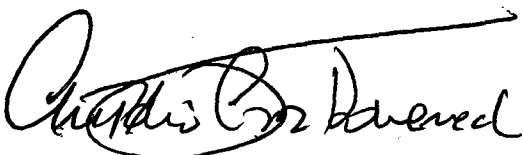
COMES NOW DEBTOR, REPRESENTED BY ITS PRESIDENT, MR. ANTONIO CRUZ DOMENECH AND UNDER THE MOST SOLEMN OATH STATES AS FOLLOWS UNDER THE PENALTY OF PERJURY:

THAT PEOPLE'S PETROLEUM GROUP INC, DEBTOR HEREIN HAS NOT PREPARED , EXCEPT FOR THE INFORMATION CONTAINED IN ITS CHAPTER 11 BANKRUTCY FILING, A RECENT BALANCE SHEET, STATEMENT OF OPERATIONS, NOR CASH FLOW STATEMENT AND THE 2008 FEDERAL TAX RETURNS.

THESE WILL BE FILED WITHIN THE NEXT 30 DAYS.

TO THAT EFFECT AND UNDER PENALTY OF PERJURY AND ON BEHALF OF THE DEBTOR, ITS PRESIDENT DON ANTONIO CRUZ DOMENECH SIGNS THIS STATEMENT

IN SAN JUAN. PUERTO RICO THIS 17TH DAY OF FEBRUARY 2010.



ANTONIO CRUZ DOMENECH

PRESIDENT

People's Petroleum Group, Inc.

Balance Sheet

As of December 31, 2008

ASSETS

Current Assets

Checking/Savings

· Cash on Hand	23,090.39
· Banco Popular 022-257349	535.55

Total Checking/Savings 23,625.94

Property, Plant and Equipment

· Property	2,266,915.01
	0.00

Total property, plant and equipment 2,266,915.01

0.00

0.00

Other Current Assets

· Inventory Asset

· Soda Inventory	7,511.35
· Cigarettes Inventory	1,481.45
· Gasoline Inventory	13,561.89
· Auto's Products Inventory	93.32
· Non Food Inventory	825.66
· Licor Inventory	325.41

Total Inventory Asset 23,799.08

Total Other Current Assets 23,799.08

Total Current Assets 47,425.02

Other Assets

· Deferred Charges	1,700.00
· Equipment	6,945.00
· Machinery and Equipment	29,000.00

Total Other Assets 37,645.00

TOTAL ASSETS 2,351,985.03

LIABILITIES & EQUITY

People's Petroleum Group, Inc.

Balance Sheet

As of December 31, 2008

Liabilities	
Current Liabilities	
Accounts Payable	
· Accounts Payable	9,200.51
Account Payable Doral	1,967,725.12
Total Accounts Payable	<u>1,976,925.63</u>
Other Current Liabilities	
· FlexiLinea 131-295365	50,000.00
· Due to Refineries	84,900.00
· Linea Doral	135,000.00
· Payroll Liabilities	
· FICA Payable	3,785.10
· Income Tax Payable	1,090.36
· Medical Plan Payable	0.90
Total Payroll Liabilities	<u>4,876.36</u>
· Sales Tax Payable	
· City Tax	1,366.37
· IVU Tax	4,754.12
· Sales Tax Payable - Other	34.52
Total Sales Tax Payable	<u>6,155.01</u>
Total Other Current Liabilities	<u>280,931.37</u>
Total Current Liabilities	<u>2,257,857.00</u>
Total Liabilities	<u>2,257,857.00</u>
Equity	
· Opening Bal Equity	22,264.27
· Net Income	71,863.76
Total Equity	<u>94,128.03</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,351,985.03</u></u>

People's Petroleum Group, Inc.
Profit & Loss
 January through December 2008

Ordinary Income/Expense

Income

· Sales

· Soda Sales	28,264.00
· Milk and Juices Sales	21,022.61
· Cigarettes Sales	104,602.02
· Grocery Sales	124,175.74
· Gasoline Sales	8,277,440.80
· House's Products Sales	2,166.12
· Auto's Products Sales	15,211.06
· Non Food Sales	3,345.84
· Licor Sales	26,237.63
· Coffee Sales	611.43
· Prepaid Cards Sales	1,282.89
· Miscellaneous	1,618.97

Total Sales 8,605,979.11

Total Income 8,605,979.11

Cost of Goods Sold

· Purchases

· Soda Purchases	23,891.51
· Milk and Juices Purchases	14,143.67
· Cigarettes Purchases	81,170.97
· Grocery Purchases	56,007.41
· Gasoline Purchases	7,934,084.90
· House's Products Purchases	911.91
· Auto's Products Purchases	6,284.15
· Non Food Purchases	2,011.77
· Licor Purchases	23,127.46
· Coffee Purchases	141.85
· Prepaid Charges	872.95

Total Purchases 8,142,648.55

Total COGS 8,142,648.55

Gross Profit 463,330.56

Expense

· Bank Service Charges	6,873.16
· Charges - ATH	11,604.43
· Charges - Visa	9,798.75
· Charges - Amex	0.65
· Charitable Contributions	270.00
· Dues and Subscriptions	922.85

People's Petroleum Group, inc.
Profit & Loss
 January through December 2008

· Equipment Rental	14,555.75
· ATH Fees	192.78
· Fuel Expense	4,140.62
· Delivery	30.00
· Inspection Fees	30.00
· Insurance	
· Health Insurance	17,334.50
· Insurance - Other	2,920.56
Total Insurance	<u>20,255.06</u>
· Interest Expense	
· Reserve Interest Expense Doral	53,389.05
· Reserve Interest Expense Popular	3,389.05
Total Interest Expense	<u>56,778.10</u>
· Late Charge	150.00
· Licenses and Permits	1,466.00
· Marketing & Advertising	400.00
· Office Expenses	
· Office Supplies	964.07
· Communications	12,626.72
Total Office Expenses	<u>13,590.79</u>
· Payroll Expenses	
· FICA Exp	7,570.20
· Federal Unemployment	289.49
· Payroll Expenses - Other	3,250.95
Total Payroll Expenses	<u>11,110.64</u>
· Professional Fees	
· Accounting	835.00
· Legal Fees	1,386.00
· Management Fees	11,000.00
· Professional Fees - Other	545.00
Total Professional Fees	<u>13,766.00</u>
· Contract Labor	8,024.50
· Rent office and shop	25,914.00
· Repairs and Maintenance	13,565.38
· Salaries Expense	98,956.83
· Security	15,958.04
· Taxes	
· Municipal Tax	5,183.82
Total Taxes	<u>5,183.82</u>

People's Petroleum Group, Inc.

Profit & Loss

January through December 2008

	<u>6,913.01</u>
· Telephone	6,913.01
· Transportation	1,408.29
· Travel & Ent	369.00
· Utilities	<u>49,438.34</u>
Total Expense	<u>391,666.80</u>
Net Ordinary Income	<u>71,663.76</u>
Other Income/Expense	
Other Income	
· Other Income	<u>200.00</u>
Total Other Income	<u>200.00</u>
Net Other Income	<u>200.00</u>
Net Income	<u><u>71,863.76</u></u>

In re People's Petroleum Group Inc. Case No. _____
Debtor (if known)

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 24 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date _____

Signature: [Handwritten Signature]
Debtor

Date _____

Signature: _____
(Joint Debtor, if any)

[If joint case, both spouses must sign.]

DECLARATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See 11 U.S.C. § 110)

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h) and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required by that section.

Printed or Typed Name and Title, if any,
of Bankruptcy Petition Preparer

Social Security No.
(Required by 11 U.S.C. § 110.)

If the bankruptcy petition preparer is not an individual, state the name, title (if any), address, and social security number of the officer, principal, responsible person, or partner who signs this document.

Address

X _____
Signature of Bankruptcy Petition Preparer

Date

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document, unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional signed sheets conforming to the appropriate Official Form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

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

I, the _____ [the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership] of the _____ [corporation or partnership] named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of _____ sheets (Total shown on summary page plus 1), and that they are true and correct to the best of my knowledge, information, and belief.

Date _____

Signature: _____

[Print or type name of individual signing on behalf of debtor.]

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

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.