

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

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Chapter 11

In re:

Case No. 02-31674

Sheldahl, Inc.,

Debtor.

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**NOTICE OF HEARING AND STEERING COMMITTEE'S  
SECOND OMNIBUS OBJECTION TO CLAIMS**

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TO: Entities specified in Local Rule 3007-1.

1. The Steering Committee (the "Steering Committee" or "Movant") appointed pursuant to the joint plan of liquidation dated May 8, 2003, as modified on July 9, 2003 (the "Plan") of Sheldahl, Inc. (the "Debtor"), moves this Court for the relief requested below and gives notice of hearing herewith.

2. The Court will hold a hearing on the Movant's motion (the "Motion") on **October 20, 2004 at 1:30 p.m.**, or as soon thereafter as counsel may be heard, in Courtroom No. 228A, United States Courthouse, 316 North Robert Street, St. Paul, Minnesota.

3. Any response to this Motion must be filed and delivered to Movant so as to be received no later than **October 13, 2004**, which is seven (7) days before the date set for the hearing or filed and served by mail not later than **October 11, 2004**, which is

ten (10) days before the date set for the hearing. **UNLESS A RESPONSE OPPOSING THIS MOTION IS TIMELY FILED, THE COURT MAY GRANT THE MOTION WITHOUT A HEARING.** In the event a response is timely filed, Movant requests that the Court treat the hearing scheduled above as a scheduling conference for purposes of setting the matter for evidentiary hearing.

4. This Court has jurisdiction over this Motion under 28 U.S.C. §§157 and 1334, Rules 5005 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Local Bankruptcy Rule 1070-1. This is a core proceeding. The petition commencing the above-referenced Chapter 11 case was filed on April 30, 2002 (the “Petition Date”). The case is now pending in this Court.

5. This Motion arises under 11 U.S.C. §502 and Bankruptcy Rule 3007 and Local Bankruptcy Rule 3007-1. The Motion is filed under Bankruptcy Rule 3007 and Local Rule 9013-1 to 9013-5. Movant requests an Order of the Court disallowing, expunging, reclassifying and/or subordinating certain proofs of claim filed by Claimants against the Debtor’s estate (collectively, the “Disputed Claims”).

### **BACKGROUND**

6. On the Petition Date, the Debtor filed a voluntary petition for relief pursuant to Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Minnesota.

7. The United States Trustee for Region 12 appointed an Official Committee of Unsecured Creditors (the “Committee”) consisting of the following five (5) members: Qualitek Eng. & Manufacturing, Kaneka High-Tech Materials, Inc., Alps Automotive, Inc., Unisource Worldwide and BCC Equipment Leasing.

8. On May 29, 2002, the Debtor filed, pursuant to Bankruptcy Rule 1007, schedules of assets and liabilities and a statement of financial affairs, as may be amended from time to time (collectively, the “Schedules”).

9. September 11, 2002 was fixed as the last date to assert claims against the Debtor that arose prior to the Petition Date (the “Bar Date”). In addition, this Court fixed December 12, 2003 as the last date to file claims arising from and after the Petition Date through and including October 31, 2003 (the “Administrative Bar Date”).

10. By order dated August 21, 2002 (the “Sale Order”), this Court approved a sale of substantially all of the Debtor’s assets to Northfield Acquisition Co. (“NAC”) pursuant to Section 363(b) of the Bankruptcy Code (the “Asset Sale”). A closing on the Asset Sale was held and concluded on August 30, 2002.

11. By order dated February 6, 2004, the Bankruptcy Court confirmed the Plan, which became effective on February 16, 2004. Pursuant to the Plan, the members of the Committee were appointed to the Steering Committee.

12. Pursuant to the Plan, the Steering Committee and the Liquidating Agent are authorized to act as a representative of the estate within the meaning of 11 U.S.C. §1123(b)(3)(B). The Plan provides that the Steering Committee shall retain and enforce all rights and interests of the Debtor.

### **LEGAL BASIS FOR RELIEF REQUESTED**

13. Movant seeks entry of an Order expunging, disallowing, reclassifying and/or subordinating the Disputed Claims enumerated in Exhibits A through I, pursuant to Section 502 of the Bankruptcy Code and Bankruptcy Rule 3007. Section 502 of the Bankruptcy Code provides, in pertinent part, as follows:

(a) A claim or interest, proof of which is filed under section 501 of this title, is deemed allowed, unless a party in interest, including a creditor of a general partner in a partnership that is a debtor in a case under Chapter 7 of this title, objects.

14. Bankruptcy Rule 3007 provides:

An objection to the allowance of a claim shall be in writing and filed. A copy of the objection with notice of the hearing thereon shall be mailed or otherwise delivered to the claimant, the debtor or debtor in possession and the trustee at least 30 days prior to the hearing. If an objection to the claim is joined with a demand for relief of the kind specified in Rule 7001, it becomes an adversary proceeding.

15. The relief sought is in the best interests of the Debtor's estate. Movant has reviewed the Disputed Claims and asserts objections to such claims on the following grounds:

#### **RELIEF REQUESTED**

A. Overstated Claims.

16. The claims set forth on Exhibit A are claims that have been filed in an amount that exceed the amount indicated for the corresponding creditor on the Schedules. The Movant seeks to reduce the filed claim to the amount indicated in the Schedules. Unless otherwise indicated, the "remaining claims" are general unsecured claims; secured claims, administrative claims, and priority claims are denoted as, "sec," "admin " and "pri," respectively.

B. Claims Where the Schedules Do Not Indicate Liability on the Part of the Debtor.

17. The alleged claims set forth on Exhibit B are not listed by the Debtor in the Schedules. Thus, the asserted claims do not appear to be supported by the Debtor's records and are therefore not liabilities of the Debtor's estate. Accordingly, the Movant

seeks to expunge all of the alleged claims set forth therein as invalid claims against the Debtor's estate.

C. Misclassified Claims.

18. The claims set forth on Exhibit C are claims that the claimants assert are entitled to priority pursuant to section 507 of the Bankruptcy Code, either in whole or in part. With respect to each of the respective claims, the Schedules differ from the filed claims in one of the following respects: (1) the filed claim comports with the scheduled claim in terms of amount, but the Schedules indicate the claim is not entitled to priority, either in whole or in part, or (2) the filed claim and the scheduled claim are different as to amount and to priority. Accordingly, Movant seeks to reduce and/or reclassify all of such claims, either in whole or in part, as indicated on Schedule C. The notation “non” after a claim indicates an unsecured, non-priority claim, whereas the notation “pri” denotes that that amount is entitled to priority.

D. Wage and Compensation Claims.

19. The claims set forth on Exhibit D are claims the claimants assert are entitled to priority pursuant to section 507(a)(3)(A) of the Bankruptcy Code, either in whole or in part. With respect to each of the respective claims, the Schedules differ from the filed claims in one of the following respects: (1) the filed claim comports with the scheduled claim in terms of amount, but the Schedules indicate the claim is not entitled to priority, either in whole or in part, or (2) the filed claim and the scheduled claim are different as to amount and to priority. Accordingly, the Movant seeks to reduce and/or reclassify all of such claims, either in whole or in part, as indicated on

Schedule D. The notation “non” after a claim indicates an unsecured, non-priority claim, whereas the notation “pri” denotes that that amount is entitled to priority.

E. Paid Claims.

20. The claims set forth on Exhibit E have been paid during the administration of the Debtor’s Chapter 11 case, many if not all in connection with the Asset Sale to NAC. Thus, the Movant seeks to expunge and disallow the claims set forth on Exhibit E.<sup>1</sup>

F. 502(d) Claims.

21. The claimants set forth on Exhibit F are the recipients of preferential transfers as defined by section 547 of the Bankruptcy Code. Accordingly, the Movant seeks to disallow the claims of each of the claimants on Exhibit F pursuant to 502(d) of the Bankruptcy Code unless each claimant pays the amount of the preferential transfers it received.

G. Objection to Claim Number 566 Filed By Well Fargo Bank N.A.

22. Wells Fargo Bank Minnesota, N.A., as successor in interest to Norwest Bank Minnesota, National Association, as Trustee for the Registered Certificate holders of J.P. Morgan Commercial Mortgage Finance Corp., Mortgage Pass-Through Certificates Series 2000-C9 (the “WF Trust”) was the holder of a deed of trust on a portion of certain property owned by the Debtor, known as 1285 South Fordham Road, Longmont, Colorado (the “Colorado Property”). The deed of trust secured, among other

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<sup>1</sup> One of claimants whose claim is being objected to as having been paid, EMC2 (claim 267), has in the past been a client of Halperin & Associates. Halperin & Associates will not participate in the prosecution of the objection to this particular claim.

things, obligation under a fixed note in the original principal amount of \$4,300,000, the repayment of which was guaranteed by the debtor.

23. The Debtor ceased operations at the Colorado Property prior to the closing of the sale of its assets to NAC. By motion dated June 20, 2002, the WF Trust moved for relief from the automatic stay with respect to the Colorado Property (the “Lift Stay Motion”.) After several adjournments extending over a period of a year and following an extensive inquiry by the estate into any potential equity in the Colorado Property, the Debtor consented to the relief sought in the Lift Stay Motion. Thereafter, Jeffrey Smith (the “Receiver”) was appointed as receiver for the Colorado Property. Upon information and belief, the Colorado Property was sold at foreclosure auction in or about July 2004.

24. On September 6, 2002, the WF Trust filed a proof of claim against the Debtor’s estate in the total amount of \$5,221,832.37 (the “WF Claim”). The claimant asserts that the WF Claim is secured by the Colorado Property, with an unknown value. A copy of the proof of claim filed by WF Trust is annexed hereto as Exhibit G.

25. By this pleading, the Movant seeks to (a) disallow the WF Claim as having been satisfied by the foreclosure sale of the Colorado Property or (b) reduce the WF Claim by value of the collateral (i.e., Colorado Property) securing the claim. In addition, Movant reserves the right to assert any and all other objections to the balance of the WF Claim, including, without limitation, the pre-payment penalty included as part of the WF Claim.

H. Unliquidated Claims.

26. The claims set forth on Exhibit H are claims that are either listed in the Schedules as “Unknown” or were filed without an amount listed on the proof of claim form. Accordingly, the Movant seeks to disallow the claims on Exhibit H.

I. Objection to Claim 681 Filed By General Industrial Flooring, Inc.

27. The claim set forth on Exhibit I is claim number 681 filed by General Industrial Flooring, Inc. A copy of claim number 681 is annexed hereto as Exhibit I. Although filed on an Administrative Claim form, the date the claim was incurred clearly indicates that the claim was incurred before the Filing Date; therefore, the claim is not a valid administrative claim. Accordingly, the Movant seeks to disallow claim 681.<sup>2</sup>

**28. THE MOVANT NOTES THAT THERE MAY BE ADDITIONAL GROUNDS FOR OBJECTION TO SOME OF THE CLAIMS OBJECTED TO HEREIN. ANY ADDITIONAL BASES FOR OBJECTION ARE STATED IN THE “COMMENTS” SECTION TO THE CORRESPONDING CLAIM.**

**CONCLUSION**

29. Pursuant to Local Rule 3007-1, copies of the Proofs of Claim that are contained in Exhibits A, B, C, D, E, F, G, H, and I are filed with the Court as Exhibit J.

30. For all of the foregoing reasons, Movant’s request that the Court disallow, expunge and/or reduce the Disputed Claims as set forth on the exhibits annexed to the Motion.

31. Pursuant to Local Rule 9013-2(c), Movant gives notice that it may call Michael Knight and James Hajek of Alliance Management, Inc., the Liquidating Agent, whose address is: Alliance Management, Inc., Carlson Tower, Suite 105, 601 Carlson

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<sup>2</sup> The Committee notes that General Industrial Flooring, Inc. has an additional claim that is the subject of the instant claims objection and that is listed in Exhibit C herein.

Parkway, Minneapolis, Minnesota 55305, to testify in support of the relief request by the Motion.

32. Pursuant to Local Rule 3007-1, Movant has provided notice of the relief requested herein by service of a copy of this Motion by regular, first-class mail upon (a) the holders of the Disputed Claims listed at the address listed on the proof of claim filed by the Claimants; (b) the United States Trustee; (c) the Debtor; and (d) the Debtor's attorneys. A copy of Exhibits A, B, C, D, E, F, G, H, and I, and the proof(s) of claim filed by the particular Claimant will be included in the copy of the Motion served upon such Claimant.<sup>3</sup> Movant submits and requests that this Court find that no other or further notice of this Motion is necessary or required.

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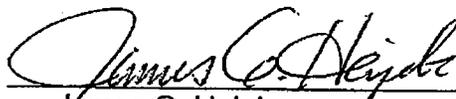
<sup>3</sup> Pursuant to Local Rule 9013-2(e), Movant states that the exhibits, including proof of claim copies required pursuant to Local Rule 3007-1, were attached to the original motion filed with the court and Movant will upon request furnish a copy of the proof of claims to any entity. The proof of claim copies are filed in a separate docket entry as Exhibit J. Copies of the proof of claims have not been served on the Trustee, Debtor, or Debtor's attorneys because Exhibits A, B, C, D, E, F, G, H, and I summarize those proofs of claim.



VERIFICATION

I, James G. Hajek, Management Consultant at Alliance Management, Inc. the Liquidating Agent described in the NOTICE OF HEARING AND STEERING COMMITTEE'S SECOND OMNIBUS OBJECTION TO CLAIMS Declare under penalty of perjury that the facts set forth in NOTICE OF HEARING AND STEERING COMMITTEE'S SECOND OMNIBUS OBJECTION TO CLAIMS are true and correct according to the best of my knowledge, information, and belief.

Executed on August 30, 2004.

  
James G. Hajek

Sheldahl, Inc.  
Exhibit A  
Overstated Claims

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount	Comments
A&B Plastic Inc P. O. Box 65 1325 N. 5th St. Cannon Falls, MN 55009 Adkev Inc.	389	6,396.41	5,861.41	5,861.41	Unsecured Non-priority claim.
664 S. Iroquois Goodland, IN 47948					
James A. Gothard Bennett Boehring & Clary P.O. Box 469 Lafayette, IN 47902-0469 America II Electronic	409	21,803.63	14,870.29	14,870.29	Unsecured non-priority claim.
2600 - 118h Avenue N. St. Petersburg, FL 33716					
Cassandra N. Culley Hill, Ward, & Henderson, PA 101 E. Kennedy Blvd. Suite 3700 PO Box 2231 Tampa, FL 33601	60 445	60: 1,875 445: 1,875	1,725.00	1,725.00	Unsecured Non-Priority Claim. Claim 60 appears to be a duplicate of 445. Accordingly, the Committee also seeks to disallow claim no. 60 as duplicative of claim no. 445
Ameripride Linen & Apparel Service 700 Industrial Blvd. NE Minneapolis, MN 55413	195	20,041.23	9,686.63	9,686.63	Unsecured Non-Priority Claim.
Apex Financial Services, Inc. 11800 Singletree LN, #314 Eden Prairie, MN 55344	407	16,194.59	15,889.00	15,889.00	Unsecured non-priority claim.
Argenbright Security Inc C/o John Halpern 500 Plymouth Bldg 12 S 6th St Minneapolis, MN 55402	66	36,191.55	29,253.00	29,253.00	Unsecured Non-Priority Claim.

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount	Comments
Bowne P O Box 71857 Chicago, IL 60694-1857	339	33,647.71	31,308.00	31,308.00	Unsecured Non-Priority Claim.
Brenntag Great Lakes, LLC P.O. Box 444 Butler, Wisconsin 53007-0444	449	49,390.03	30,000.12	0.00	Unsecured non-priority claim. As an additional grounds for objection, the Committee seeks to disallow the claim(s) pursuant to section 502(d) unless the claimant repays the preferential transfers it received.
Cannon Valley Coop Box 200 Northfield, MN 55057	171	108.92	74.44	74.44	Unsecured Non-Priority Claim.
CDW Computer Centers Inc C/o D&B/RMS Bky Svcs P O Box 5126 Timonium MD 21094	331	12,050.35	8,001.00	8,001.00	Unsecured Non-Priority Claim.
Clariant Corporation 4000 Monroe Rd. Charlotte, NC 28205	258	2,717.20	2,717.02	2,717.02	Unsecured Non-Priority Claim.
Coverne Spa Via Emilia 288 San Lazzaro Di Savena, ITALY 40068-0000	272	8,575.38	7,510.32	7,510.32	Unsecured Non-Priority Claim.
Cramer Trane Building Svcs 5916 Pleasant Ave S Minneapolis, MN 55419	27	7,226.74	6,953.74	6,953.74	Unsecured Non-Priority Claim.
Crane Engineering & Forensic 3905 Annapolis Ln N Plymouth, MN 55447	228	616.34	529.00	529.00	Unsecured Non-Priority Claim.
CSI Testing Inc 1301 Cambridge St 111 Hopkins, MN 55343	28	1,494.47	1,350.00	1,350.00	Unsecured Non-Priority Claim.

Sheldahl, Inc.  
Exhibit A  
Overstated Claims

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount	Comments
DL Systems 1775 Old Hwy 8 NW Suite 109 New Brighton, MN 55112	156	455.77	428.43	428.43	Unsecured Non-Priority Claim.
Drake Beam Morin Inc P O Box 99586 Chicago, IL 60693	302	32,150.00	19,050.00	19,050.00	Unsecured Non-Priority Claim.
Dupont Dupon Legal, D-7156 1007 Market Street Wilmington, DE 19898 Attn.: Susan F. Herr					
Laurie K. Jones Faegre & Benson LLP 2200 Wells Fargo Center 90 South Seventh Street Minneapolis, MN 55402-3901	446	542,510.27	382,841.63	382,841.63	Unsecured non-priority claim.
Electro Scientific Industries C/o Stephen Redshaw 900 SW 5th Ave - Ste 2600 Portland OR 97204	563	1,123,861.75	66,691.68	66,691.68	As an additional grounds for objection, the committee seeks to disallow the filed claim as having been filed after the applicable bar date.
Elo Touchsystems Inc P O Box 102924 Atlanta, GA 30368-2924	149	1,349.41	336.58	336.58	Unsecured Non-Priority Claim.
Enovation Graphic Sys Inc C/o John Halpern 500 Plymouth Bldg 12 S 6th St Minneapolis, MN 55402	65	18,590.67	8,536.73	8,536.73	Unsecured Non-Priority Claim.
Express Delivery Transport SA c/o Miguel Angel Lugo 1000 Robert E Lee El Paso, TX 79925	350	10,415.86	9,912.88	9,912.88	Unsecured Non-Priority Claim.

Sheldahl, Inc.  
Exhibit A  
Overstated Claims

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount	Comments
Federal Express Corp c/o Charles J. Filardi, Jr. Pepe & Hazard LLP 30 Jelliff Lane Southport, CT 06890	466 674	466: 72,475.74 674: 72,475.74	53,538.88	53,538.88	Unsecured non-priority claim. The committee also seeks to disallow claim number 466 as having been superceded by claim 674.
Fineline Imaging 9525 Thoroughbred Ln Colorado Springs, CO 80908	91	20,560.00	8,560.00	8,560.00	Unsecured Non-Priority Claim.
Flexfab Moxness Llc Box 68-9922 Milwaukee, WI 53268-9922	138	15,867.03	6,557.03	6,557.03	Unsecured Non-Priority Claim.
Goodin Co 2700 N 2nd St P O Box 9326 Minneapolis, MN 55440	286 679	286: 1,687.32 679: 1,860.27	1,687.32	1,687.32	Unsecured Non-Priority Claim. The Committee also seeks to disallow claim number 286 as having been superceded by claim 679.
Gray Oil 804 Denver Ave Ft Lupton, CO 80621	140	114.61	101.52	101.52	Unsecured Non-Priority Claim.
Great Western Chemical Co 1221 SW Varnhill, #302 Portland Or, 97205					
Daniel Webert Ball Janik LLP 101 Southwest Main Street Suite 1100 Portland, OR 97204-3219	347	28,355.31	9,635.96	9,635.96	Unsecured Non-Priority Claim.
H & R Technology Inc 95 Rock St Lowell, MA 01854	90	1,135.00	753.00	753.00	Unsecured Non-Priority Claim.

Sheldahl, Inc.  
Exhibit A  
Overstated Claims

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount	Comments
Hawkins Surface Finishing Grp 3100 E Hennepin Ave Minneapolis, MN 55413	375	43,358.11	42,057.08	0.00	Unsecured Non-Priority Claim. As a further grounds for objection, the Committee also seeks to disallow claim 375 pursuant to section 502(d) until the claimant repays the preferential transfer it received.
Laurie K. Jones, Esq. Faegre & Benson, LLP 2200 Wells Fargo Center, 90 South Seventh Street Minneapolis, MN 55402-3901	190	240.00	120.00	120.00	Unsecured Non-Priority Claim.
Herb Curry Inc P O Box 753 Mt Vernon, IN 47620-0753	9	416.84	410.68	410.68	Unsecured Non-Priority Claim.
Herc-U-Lift 5655 Hwy 12 W P O Box 187 Maple Plain, MN 55359	313	6,608.28	5,680.42	5,680.42	Unsecured Non-Priority Claim.
IFCO Industrial Container Sys 36887 Eagle Wy Chicago, IL 60678-1368	124	3,934.62	3,775.88	3,775.88	Unsecured Non-Priority Claim.
Indelco Corporation 6530 Cambridge St Minneapolis, MN 55426-4420	233	41,712.73	41,705.85	41,705.85	Unsecured Non-Priority Claim.
Industrial Laminates/Norplex 665 Lybrand St P O Box 977 Postville, IA 52162-0977	143	12,945.35	832.00	832.00	Unsecured Non-Priority Claim.
Interstate Detroit Diesel P O Box 1450 Minneapolis, MN 55485-7244	105	274,174.15	265,607.15	265,607.15	Unsecured Non-Priority Claim.
JAE Electronics 142 Technology Dr. Ste. 100 Irvine, CA 92618					

Sheldahl, Inc.  
Exhibit A  
Overstated Claims

Name & Address of Claimant	Claim #’s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount	Comments
Jayhawk Fine Chemicals Corp PO Box 247 Galona, KS 66739	174	3,864.32	3,364.32	3,364.32	Unsecured Non-Priority Claim.
J-Com Inc P O Box 14 Grand Blac, MI 48439	79	2,320.00	1,997.00	1,997.00	Unsecured Non-Priority Claim.
John Van Bergen 4856 - 320th St W Northfield MN 55057					
Mary Jo Jensen Carter Buckley & Jensen 1339 E. Country Road D St. Paul, MN 55109	588	9,350.00	7,300.00	7,300.00	Unsecured non-priority claim.
Kimoto Tech Inc c/o Jennifer B. Hildebrant Paul, Hastings, Janofsky & Walker LLP 515 S Flower St - 25th Fl Los Angeles CA 90071	517	281,289.02	281,239.02	281,239.02	Unsecured non-priority claim. Claim was reclassified as general unsecured claim pursuant to Court order dated 12/15/03. The estate reserved the right to object to the remaining claim on other grounds.
Lake Air Metal Stamping LLC NW 8582 P O Box 1450 Minneapolis MN 55485	620	82,008.68	79,285.28	79,285.28	
Lamperts Home Ctr 1225 S Hwy 3 Rr1 Northfield, MN 55057	167	3,286.42	3,003.91	3,003.91	Unsecured Non-Priority Claim.
Malloy Electric Bearing Supply 809 W Russell Sioux Falls, SD 57104	84	391.18	341.10	341.10	Unsecured Non-Priority Claim.

Sheldahl, Inc.  
Exhibit A  
Overstated Claims

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount	Comments
Malo Roofing Inc 610 Riverside P O Box 251 Owatonna, MN 55060	10	1,551.80	1,270.40	1,270.40	Unsecured Non-Priority Claim.
Melba I Cowan 12807 Melody Ln Minnetonka MN 55343	454	13,831.44	184.57	184.57 (non)	
Merchant & Gould PC 3200 IDS Ctr 80 S 8th St Minneapolis, MN 55402-2215	47	28,255.32	22,658.52	22,658.52	Unsecured Non-Priority Claim.
Metro Sales 1620 E 78th St Minneapolis MN 55423	617	6,409.56	1,226.14	1,226.14	Unsecured non-priority claim.
Midwest Sign & Screen Printing Cm 9763 P O Box 70870 St Paul, MN 55170-9763	438	14,053.73	13,598.85	13,598.85	Unsecured non-priority claim.
Motion Tronix 355b W Crowthers Ave Placentia, CA 92870	212	7,315.59	6,205.70	6,205.70	Unsecured Non-Priority Claim.
Navigant International Travel Attn: David M. Rich 84 Inverness Circle East Englewood, CO 80112	262	1,389.91	448.53	448.53	Unsecured Non-Priority Claim.
Northfield Printing 1000 W 5th St P O Box 311 Northfield, MN 55057	18	7,017.59	6,648.59	6,648.59	Unsecured Non-Priority Claim.
Noft Company 4480 Round Lake Dr W Arden Hills, MN 55112	20	635.00	473.01	473.01	Unsecured Non-Priority Claim.

Sheldahl, Inc.  
Exhibit A  
Overstated Claims

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount	Comments
Packaging Plus Inc 6840 Shingle Creek Pkwy Minneapolis MN 55430	624	19,663.18	7,082.61	7,082.61	Unsecured non-priority claim.
Petroleum Products LLC P O Box 88 Britton, SD 57430	280	921.50	906.36	906.36	Unsecured Non-Priority Claim.
Pioneer Standard Electronics Attn: Stephanie Webber 4800 E. 131st St. Cleveland, OH 44105	139	158,817.41	59,851.19	0.00	Unsecured Non-Priority Claim. As an additional ground for objection, the Steering Committee seeks to disallow the claim pursuant to section 502(d) until the claimant repays the preferential transfer it received.
Printed Circuits, Inc 1200 W 96th St Minneapolis, MN 55431	98	1,350.00	1,050.00	1,050.00	Unsecured Non-Priority Claim.
Reptron Electronics Inc 13700 Repron Blvd Tampa FL 33626	465	113,992.64	74,961.50	74,961.50	Unsecured non-priority claim.
RIA P O Box 6159 Carol Stream, IL 60197	361	320.00	220.25	220.25	Unsecured Non-Priority Claim.
Rohm & Haas Co 100 Independence Mall West Philadelphia, PA 19106-2399	437	57,448.60	14,495.87	14,495.87	Unsecured non-priority claim.
Saint-Gobain Perform Plastics Credit Dept. 1199 South Chillicothe Rd Aurora, OH 44202	247	14,223.64	12,394.33	12,394.33	Unsecured Non-Priority Claim.
Shipmaster Containers Limited 235 Don Park Rd Markham, ONTARIO L3R 1G5 CANADA	215	4,325.71	1,974.54	1,974.54	Unsecured Non-Priority Claim.

Sheldahl, Inc.  
Exhibit A  
Overstated Claims

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount	Comments
Spartanics P O Box 71138 Chicago, IL 60694-1137	141	919.69	359.96	359.96	Unsecured Non-Priority Claim. No back-up information provided.
Spell Capital Partners 222 S 9th St Ste. 2880 Minneapolis, MN 55402	410 428	410: 50,000.00 428: 79,283.09	50,000.00	50,000.00	The committee also seeks to disallow claim 410 as having been superceded by claim 428.
Spillanes Printing 2826 Cedar Ave S Minneapolis, MN 55407	305	1,224.36	821.65	821.65	Unsecured Non-Priority Claim.
Sprint Communications M/S: KSOPHA0216-2B618 6330 Sprint Pkwy Overland Park KS 66251	393	39,353.19	16,486.99	16,486.99	
Steves Scoring Service N 6695 W Hwy 72 Elmwood, WI 54740	172	27,059.26	26,789.26	26,789.26	Unsecured Non-Priority Claim.
Slyner & Bienz Metall AG Freiburgstrasse 556 Niederwangen Ch 3172 Switzerland	623	69,462.45	49,080.45	49,080.45	Unsecured non-priority claim.
Sully Buttes Telephone Coop 218 Commercial SE P O Box 476 Highmore, SD 57345	204	142.22	141.71	141.71	Unsecured Non-Priority Claim.
Synertronix Inc Brgy Batino Calamba	580	2,109.11	1,899.12	1,899.12	Unsecured non-priority claim.
Laguna Philippines Thwing-Albert Instrument Co 10960 Dutton Rd Philadelphia, PA 19154	205	2,741.87	2,335.87	2,335.87	Unsecured Non-Priority Claim.

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount	Comments
Toray Plastics (America) 50 Belver Ave North Kingstown RI 02852	69	91,338.07	87,488.82	87,488.82	Unsecured Non-Priority Claim.
Trans-Alarm Inc 500 E Travelers Tr Burnsville, MN 55337	81	4,905.33	4,494.33	4,494.33	Unsecured Non-Priority Claim.
Unisource Supply Systems El Paso Division Dept 1363 Los Angeles, CA 90084-1363	329	12,452.88	11,146.49	11,146.49	Unsecured Non-Priority Claim.
Van Iwaarden Associates 840 Lumber Exchange Bldg 10 S 5th St Minneapolis, MN 55402-1010	340 341	340: 5,322.00 341: 9,183.00	10,466.00	10,466.00	
Vopak USA Inc P O Box 34325 Seattle WA 98124	470	27,649.15	13,663.95	13,663.95	Unsecured non-priority claim.
W F Scarince Inc 315 Industrial Blvd Sauk Rapids, MN 56379	100	836.46	830.00	830.00	Unsecured Non-Priority Claim.
W H Hague Co 16 Lomar Industrial Park Unit #8 Pepperell, MA 01463	4	170,129.94	87,312.86	87,312.86	Unsecured Non-Priority Claim.
World Resources Company 1600 Anderson Rd McLean, VA 22102	67	11,840.92	11,412.15	11,412.15	Unsecured Non-Priority Claim.
Wyatt Crane And Rigging Co 8806 E Hwy 34 Loveland, CO 80537	146	1,307.55	1,126.67	1,126.67	Unsecured Non-Priority Claim.
Xcel Energy (NSP) 1518 Chestnut Ave N Mpls, MN 55403	383	249,978.33	216,912.41	216,912.41	Unsecured Non-Priority Claim.

Sheldahl, Inc.  
 Exhibit A  
 Overstated Claims

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount	Comments
Yusen Air & Sea Service Inc 261 Parkhurst Sq Brampton Ontario, CANADA L6t6 5h5	351	4,195.80	2,943.33	2,943.33	Unsecured Non-Priority Claim.

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
ADP Mpls/St Paul Region 8100 Cedar Ave S Bloomington, MN 55415 Advanced PCB Products LLC	14	7,836.85	N/A	0.00	Claim 14 was waived pursuant to a settlement agreement between the Committee and ADP.
133 Dylan Dr Site A Prosper TX 75078					
David B. Galle Oppenheimer Wolff & Donnelly LLP Plaza VII, Suite 3300 45 South Seventh Street Minneapolis, MN 55402-1609.	157	1,279.00	N/A	0.00	
Alfred Wendt 7401 W Shore Dr Edina MN 55435	602	30,188.54 (PRI)	N/A	0.00	Although no liability is reflected on the schedules, claimant asserts a pre-petition claim for retiree benefits. If and to the extent any portion of the claim is allowed, such claim should be accorded treatment as a general unsecured non-priority claim.
The Amalgamated Cotton Garment and Allied Industries Fund-Textile 730 Broadway, 10th Floor New York, New York 1003-9511 Attn: Judith Greenspan, Esq.	314	28,968.50 (PRI)	N/A	0.00	
American Express Travel Svcs C/o Becket & Lee LLP P O Box 3001 Malvern PA 19355	116	3,227.22	N/A	0.00	
American Freightways 2200 Forward Dr Harrison AR 72601	125	1,814.42	N/A	0.00	

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
American International Relocation Solutions 111 Technology Dr Pittsburgh, PA 15205	128	9,036.75	N/A	0.00	
Archie Tupy 3753 Independence Ave Webster MN 55088	547	2,018.79	N/A	0.00	
Arthur Anderson LLP Attn Legal Dept 33 W Monroe Chicago IL 60603	596	5,900.00	N/A	0.00	
AT&T Corp Corporate Bky Office 55 Corporate Dr Rm 33C59 Bridgewater, NJ 08807	386	10,146.90	N/A	0.00	
Atotech USA Inc 1750 Overview Dr Rockhill SC 29730	166	877.80	N/A	0.00	
Barb Buchite P O Box 106 Lonsdale MN 55046	541 542	541: 100.29 (PRI) 542: 13,162.80 (NON), 4,650.00 (PRI)	N/A	0.00	
Berger Transfer & Storage NW 7215 P O Box 1450 Minneapolis MN 55485					In addition, the Committee seeks to disallow claim 660 as having been filed after the applicable bar date and as duplicative of claim 118. As an additional grounds for objection, the Committee seeks to disallow the claim(s) pursuant to section 502(d) unless the claimant repays the preferential transfers it received.
Carole Clark Isakson, Esq. Kalina Wills Gisvold & Clark PLLP 6160 Summit Drive Suite 560 Minneapolis, MN 55430	118 660	118: 115,335.53 660: 115,335.53	N/A	0.00	
Brinirk, Vernetta	308	0.00 (PRI)	N/A	0.00	

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Brumbaugh, Beverly 501 E Sumner Northfield MN 55057	577	136,718.96 (PRJ)	N/A	0.00	Although no liability is reflected on the schedules, claimant asserts a pre-petition claim for retiree benefits. If and to the extent any portion of the claim is allowed, such claim should be accorded treatment as a general unsecured non-priority claim.
Carlson, Brad 2708 Pleasant Valley Rd Fort Collins CO 80521	130	12,000.00 (PRJ)	N/A	0.00	Although no liability is reflected on the schedules, claimant asserts a pre-petition claim for retiree benefits. If and to the extent any portion of the claim is allowed, such claim should be accorded treatment as a general unsecured non-priority claim.
Carmen Stern 51 - 21st Ave - Unit 31 Longmont CO 80501	640 641	640: 4,650.00 641: 1,919.36	N/A	0.00	As an additional ground for objection, the Committee seeks to disallow claims as having been filed after the applicable bar date.
Casson, Keith 5094 Ebel Way Northfield MN 55057 Ceridian	271	0.00 (PRJ)	N/A	0.00	Although no liability is reflected on the schedules, claimant asserts a pre-petition claim for retiree benefits. If and to the extent any portion of the claim is allowed, such claim should be accorded treatment as a general unsecured non-priority claim.
9150 S Hills Blvd Ste 100 Broadview Hgts OH 44147	346	6,825.72 (PRJ)	N/A	0.00	

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Co-op Plating 271 Snelling Ave N St Paul MN 55104	178	1,207.50 (PRJ)	N/A	0.00	
Dack, Elaine 2480 - 300th St W Northfield, MN 55057	417	6,687.94	N/A	0.00	
Dack, Roger 2480 - 300th St W Northfield, MN 55057	421	6,119.26	N/A	0.00	
Darleen Swanson 655 Green Meadow Ct Northfield MN 55057	645	563.00	N/A	0.00	As an additional grounds for objection, the Committee seeks to disallow the claim as having been filed after the applicable bar date
David Zemke	572	6,056.61 (PRJ)	N/A	0.00	In the alternative, the Committee seeks to subordinate claim 572 pursuant to section 510(b).
Dennis Johnson 509 3rd St NW - Apt 1 Faribault MN 55021	539	1,028.57	N/A	0.00	
Domres, Janice 1109 N Goven New Ulm MN 56073	637	16,463.20 (PRJ)	N/A	0.00	
Donna Messner 116 W Woodley Northfield MN 55057	595	153.20	N/A	0.00	
DTE Energy 3200 Hobson St Lower Level Detroit MI 48201	58	270.54	N/A	0.00	
Edgar Yadin Krustpils 17 Riga Lv 1073 Latvia	265	61,051.00 (PRJ)	N/A	0.00	

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Ellingboe, Phylliss P O Box 531 Northfield, MN 55057	343	0.00	N/A	0.00	
Emery Air Freight Corp d/b/a Emery Forwarding 700 Keystone Ind Park Scranton PA 1959					
Robert L. Carlton, Esq. Sussman Shank LLP 1000 SW Broadway Suite 1400 Portland, OR 97205-3089	240	11,104.58	N/A	0.00	
F&P Investments 6060 Dixie Hwy Ste A Clarkston MI 48346	619	582.96	N/A	0.00	
Flanders, Michael 1880 Bushnell Dr Loveland CO 80537	413	6,328.77	N/A	0.00	
Ford Motor Credit Co Drawer 55-953 P O Box 55000 Detroit, MI 48255	153 565	153: 22,737.25 565: 4,108.17	N/A	0.00	Claim #565 amends claim #153, as indicated on the proof of claim form. Claim #565 was previously reclassified as a general unsecured claim pursuant to Court order dated 12/15/03. The estate retained the right to object to the remaining claim.

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Ford Motor Credit Co Natl Bky Svc Center P O Box 537901 Livonia MI 48153					Claim #654 amends claim #229, as indicated on the proof of claim form. Claim #654 was previously reclassified as a general unsecured claim pursuant to Court order dated 12/15/03. The estate retained the right to object to the remaining claim.
Ford Motor Credit Company Drawer 55-953 P.O. Box 55000 Detroit, MI 48255-0953	229 654	229: 21,518.35 654: 3,388.74	N/A	0.00	
Friedman, Donald R 4 Vista Ave Old Greenwich, CT 06870	349	3,134.79	N/A	0.00	
Gloria & John Thomas Grainger 7300 N Melvina Ave Niles FL 60714	530	155.22	N/A	0.00	
Gyle Nix 4987 W 3rd St Rd Greeley CO 80634	239	682.16	N/A	0.00	
	552	3,605.82 (PRI)	N/A	0.00	
Healthpartners Inc C/o Stephen Grinnell Gray, Plant, Mooty 33 S 6th St, Ste 3400 Minneapolis MN 55402	463	529,592.79 (PRI)	N/A	0.00	Although no liability is reflected on the schedules, Claimant asserts a priority claim against the estate. If and to the extent such claim is allowed, such claim should be treated as a general unsecured non-priority claim. As an additional grounds for objection, the Committee seeks to disallow the claim pursuant to 502(d) unless the claimant repays the preferential transfer it received.

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Hewlett Packard Comp 20 Perimeter Summit Blvd MS 505	514	37,782.00	N/A	0.00	
Hickorytech Enterprise Solutions 2920 Centre Pointe Dr Roseville MN 55113	104	55,424.89	N/A	0.00	
Hunter, Stuart 7500 N. Calle Sin Envidia Apt. 10202 Tucson, AZ 85718	452	32,265.00 (PRI)	N/A	0.00	Although no liability is reflected on the schedules, claimant asserts a pre-petition claim for retiree benefits. If and to the extent any portion of the claim is allowed, such claim should be accorded treatment as a general unsecured non-priority claim.
Ikon Office Solutions IOS Capital Bankruptcy Adm. P.O. Box 13708 Macon, GA 31208-3708	655	1,893.72	N/A	0.00	As an additional grounds for objection, the committee also seeks to disallow the claim as having been filed after the applicable bar date.
Internal Revenue Service Stop 5700 Bky 316 N Robert St St Paul MN 55101	578	21,483.12 (PRI)	N/A	0.00	
IOS Capital Bky Administration 1738 Bass Rd Macon GA 31208	394 516 658	394: 131.45 516: 757.50 658: 19,469.84	N/A	0.00	
Jacqueline Kline 1726 NW 6th St Faribault MN 55021	612	0.00	N/A	0.00	
Janet Blom 614 Winona St Northfield MN 55057	540	760.86	N/A	0.00	

Sheldahl, Inc.  
Exhibit B  
No Liability per Debtor's Books and Records

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Janet Boudreau Japan Tape Specialties Inc 35-3 Kitamine-machi Tokyo, JAPAN 145-0073	571 & 582	438,338.00 (PRI)	N/A	0.00	Although no liability is reflected on the schedules, claimant asserts a pre-petition claim for retiree benefits. If and to the extent any portion of the claim is allowed, such claim should be accorded treatment as a general unsecured non-priority claim.
Jeff Steen 41307 - 116th St Claremont SD 57432	257	1,486.69	N/A	0.00	
Judy Sather 11013 Kellog Ct Nerstrand MN 55053	481	884.59 (PRI)	N/A	0.00	
Julie A Smith 8298 Timbercrest Village Dr. Apt 362 Spring, TX 77389	538	686.00	N/A	0.00	
Kathleen Meyer 811 Rice St - Apt 201 Faribault MN 55021	457	3,132.90 (PRI)	N/A	0.00	
Kent Adamson 860 Marshall Pl Berthoud CO 80513	613	279.41	N/A	0.00	
Krenik (Illegible) Kuehne & Nagel Inc c/o Continental Casualty Comp PO Box 905 Monmouth Junction, NJ 08852-0905	545 399 396	4,650.00 (PRI) 3,684.00 (PRI) 55,547.15	N/A N/A N/A	0.00 0.00 0.00	

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim # <sup>s</sup>	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Leo Model Foundation Allen Model - President 1500 Walnut St Ste 1300 Philadelphia PA 19102	644	500,000.00	N/A	0.00	In the alternative, the committee seeks to subordinate claim 664 pursuant to section 510(b) of the bankruptcy code. As an additional grounds for objection, the Committee also seeks to disallow the claim as having been filed after the applicable bar date.
Long, Julie 1407 Hulet Ave Lot 88 Faribault MN 55021	564	341.70	N/A	0.00	
Lynch, Eunice 1009 Highland Ave Northfield, MN 55057	353	0.00	N/A	0.00	
Malette, Nellie 17 Viking Terr Northfield MN 55057	561	417.36 (PRI)	N/A	0.00	
Matteson, Mary 851 Faribo Rd - Apt 303 Faribault MN 55021	560	464.97	N/A	0.00	
Mejer, Francis 411 - 3rd St SW Montgomery MN 56069	615	11,832.60 (PRI)	N/A	0.00	
Meneely, William 1120 Monroe Ave Berthoud CO 80513	460	7,786.80 4,650.00 (pri)	N/A	0.00	
Mercer Human Resource Consult 10 W Broad St Ste 1100 Columbus OH 43215	423	16,272.00	N/A	0.00	
Michelle Berg 709 Meadow View Dr Northfield MN 55057	512	1,611.49 (PRI)	N/A	0.00	

**Sheldahl, Inc.  
Exhibit B  
No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Michelle Hooley 5135 W 68th Ave - Unit 2 Arvada CO 80030	515	3,257.76 (PRI)	N/A	0.00	
Nelson, Richard 118 Sweetwater Dr Apple Valley MN 55124	402	2,031.66	N/A	0.00	
Nord, Sharon 3865 - 130th St E Dundas MN 55019	557	183.17	N/A	0.00	
Nordwall, Margaret 3002 Millersburg Blvd Faribault MN 55021	549	18,504.00 (PRI)	N/A	0.00	
Northern State University David Fransen P O Box 1433 Aberdeen SD 57402	601	15,938.52	N/A	0.00	
Oakland County Treasurer 1200 N Telegraph Pontiac MI 48341	650	1,543.72	N/A	0.00	Claim was reclassified as general unsecured claim pursuant to Court order dated 12/15/03. The estate reserved the right to object to the remaining claim on other grounds.
Orbotech Inc C/o Michael Zizza Legal Manager 44 Manning Rd Billerica MA 01821	579	36,440.88	N/A	0.00	
PHH Vehicle Management Svc DL Peterson Trust 5924 Collections Ctr Dr Chicago IL 60693	610	2,171.67	N/A	0.00	
Pinney Bowes Attn: Recovery Dept. 27 Waterview Dr. Shelton, CT 06484-4361	664	2,814.71	N/A	0.00	

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Pok Flynn 285 - 5th Ave NW Lonsdale MN 55066	643	121.13	N/A	0.00	As an additional grounds for objection, the committee seeks to disallow the claim as having been filed after the applicable bar date.
Quam, Roger 900 W Minnesota Cannon Falls, MN 5009	408 701 702	408: 174,314.35 701: 174,314.35 702: 174,314.35	N/A	0.00	Claimant asserts a pre-petition claim arising under a pre-petition employment agreement with the Debtor. If and to the extent such claim is allowed, such claim should be subject to the limitations imposed by section 502(b)(7) of the bankruptcy code. As additional grounds for objection, the Committee seeks to disallow claim 408 as duplicative of 701 and both 408 and 701 as having been superceded by 702.
R R Donnelley & Sons Inc Attn Mr Wright 77 W Wacker Dr Ste 77-15 Chicago IL 60601	480	1,476.00	N/A	0.00	
Ralph Parsons C/o Clayton Axtell P O Box 5250 Binghamton NY 13901	600	25,041.02 (NON) 4,650.00 (PRI)	N/A	0.00	Claimant asserts a pre-petition claim arising under a pre-petition employment agreement with the Debtor. If and to the extent such claim is allowed, such claim should be subject to the limitations imposed by section 502(b)(7) of the bankruptcy code.
Regen Capital Inc P O Box 626 Planetarium Station New York, NY 10024	387	10,146.94	N/A	0.00	

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Remne, Carol 38057 Goodhue Ave Dennison, MN 55018	342	0.00	N/A	0.00	In the alternative, the Committee seeks to subordinate claim 342 pursuant to section 510(b).
Remney-Weed, Robyn 13050 Fox Lake Path Faribault MN 55021	562	1,749.98 (PRI)	N/A	0.00	
Rogers, Todd 508 Candelaria Dr. Loveland CO 80537	435	38,350 (NON); 4,650 (PRI)	N/A	0.00	Claimant asserts a pre-petition claim arising under a pre-petition employment agreement with the Debtor. If and to the extent such claim is allowed, such claim should be subject to the limitations imposed by section 502(b)(7) of the bankruptcy code.
Rowena Freeman UTA Charles Schwab & Co. Inc. 1181 Edgcombe Rd #1410 St Paul MN 55105	461	1,928.74	N/A	0.00	
Rowena Freeman 1181 Edgcombe Rd #1410 St Paul MN 55105	462	1,148.70	N/A	0.00	
Schulte, Jerome 501 Heritage Wy Farmington MN 55024	558	737.88	N/A	0.00	
Sheryl Studsdahl 7925 - 110th St E Northfield MN 55057	537	1,479.45	N/A	0.00	
State of California Employment Development Dept Bky Unit Mic 92E P O Box 826880 Sacramento CA 94280	543	42.14 (NON) 340.95 (PRI)	N/A	0.00	

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Stemmerich Inc P O Box 771525 St. Louis, MO 63177	334	341.59	N/A	0.00	
Stokes Vacuum Inc BOC Edwards 3501 Island Ave Philadelphia PA 19153	646	88.90	N/A	0.00	As an additional grounds for objection, the committee also seeks to disallow the claim as having been filed after the applicable bar date.
Taiyo America Inc 2675 Antler Dr Carson City NV 89701	54	181.44	N/A	0.00	
The Thorpe Comp Inc 149 Crawford Rd Statesville NC 28625	225	15,293.65	N/A	0.00	
Thomas Publishing 5 Pen Plaza New York NY 10001	477	8,334.90	N/A	0.00	
Thurmes, Kay Marie 1005 Whittier Crt Northfield MN 55057	638	14,900.00 (PRJ)	N/A	0.00	
Thurmes, Kay Marie 1005 Whittier Crt Northfield MN 55057	639	2,338.65	N/A	0.00	
Volare Air Charter Co 6825 Convoir Rd - Ste 7 El Paso TX 79925	510	1,026.25	N/A	0.00	
Wells Fargo Bank NA Retirement Plan Serv N9309 050 510 Marquette Ave Minneapolis MN 55479	479	18,380.50	N/A	0.00	
Wells Fargo Shareowner Svcs P O Box 64875 St Paul MN 55164	400	2,999.95	N/A	0.00	

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim # <sup>s</sup>	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Wilcox, Richard P O Box 220 Marine on St Croix MN 55047	575	199,276.37	N/A	0.00	Although claimant asserts a claim for deferred compensation, the schedules do not reflect such a claim as being due and owing by the debtor.
Xcel Energy 990 Bannock St Denver CO 80204	533	14,160.51	N/A	0.00	
Yanda, Joanne 746 Sibley Dr Northfield MN 55057	559 614 670 671	559: 561.92 (PRJ) 614: 7,726.40 (PRJ) 670: 561.92 (PRJ) 671: 7,726.40	N/A	0.00	As an additional grounds for objection, the Committee seeks to disallow claim numbers 670 and 671 as having been filed after the applicable bar date.
Zhang Bin 2550 Clayton Cir Superior CO 80027	207 230	207: 8,995.50 230: 9,111.52	N/A	0.00	As an additional grounds for objection, the committee seeks to disallow claim 207 as having been superceded by claim 230.

Sheldahl, Inc.  
Exhibit C  
Misclassified Claims

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Claim Amount - General Unsecured Claim	Comments
4-PCS LLC 685 Lindy Ln. Hutchinson, MN 55350-2103					
Matthew R. Burton Leonard O'Brien Spencer Gale & Sayre 100 South Fifth Street Suite 2500 Minneapolis, MN 55402-1216	209	9,486.25 (PRJ)	9,181.51 (NON)	9,181.51 (NON)	
Agilent Technologies PO Box 5060 5035 S Service Rd. Burlington Ontario L7R 4C	281	17,412.85 (PRJ)	11,916.42 (NON)	11,916.42 (NON)	
Allied Electronics Inc. P. O. Box 2325 Fort Worth, TX 76113-2325 Attn: Leah Jones	297	164.55 (PRJ)	164.55 (NON)	164.55 (NON)	
Atamark Uniform Services P. O. Box 1510 Waterloo, IA 50704-1510					As additional grounds for objection, the Committee seeks to disallow the claim pursuant to section 502(d) until the claimant pays the preferential transfer for which it is liable pursuant to section 550.
Sheila R. Schwager Hawley Troxell Ennis & Hawley LLP 877 Main Street Suite 1000 Boise, ID 83701-1617	333	6,477.91 (PRJ)	5,569.29 (NON)	5,569.29 (NON)	
Associated Spring/Raymond 1705 Indian Wood Circle Suite 120 Maumee, OH 43537	94	817.19 (PRJ)	817.19 (NON)	817.19 (NON)	

**Sheldahl, Inc.**  
**Exhibit C**  
**Misclassified Claims**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Claim Amount - General Unsecured Claim	Comments
Barta Machine 6024 - 233rd St Morristown MN 55052					
Mary Jo Jensen Carter Buckley & Jensen 1339 East County Road D Vadnais Heights, MN 55109	607	4,812.63 (PRI)	4,937.63 (NON)	4,812.63 (NON)	As an additional ground for objection, the Committee seeks to disallow claim 607 pursuant to section 502(d) until the claimant has paid the preferential transfer for which it is liable.
Gladyce Broderick 3425 W 57th St Northfield MN 55057	649	8,775.20 (PRI)	158.70 (PRI) 7,991.70 (NON)	158.70 (PRI) 7,991.70 (NON)	As an additional grounds for objection, the committee seeks to disallow the claim as having been filed after the applicable bar date.
Brookfield Engineering Labs 11 Commerce Blvd Middleboro, MA 02346-1031 Cerac	133	468.61 (PRI)	468.61 (NON)	468.61 (NON)	
P O Box 1178 Milwaukee, WI 53201 Compressor Services Ltd	161	143.69 (PRI)	143.69 (NON)	143.69 (NON)	
9250 Grand Ave S Minneapolis, MN 55420 Edelmann & Associates	35	1,298.52 (PRI)	1,298.52 (NON)	1,298.52 (NON)	
1900 Annapolis Ln P O Box 47129 Minneapolis, MN 55447-0129	184	444.21 (PRI)	444.21 (NON)	444.21 (NON)	

Sheldahl, Inc.  
Exhibit C  
Misclassified Claims

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Claim Amount - General Unsecured Claim	Comments
EMV TRANS INC International Freight Forward 135 Guy Lomardo Ave Freeport, NY 11520 Andrew D. Kaplan, Esq.					
HYMAN, KAPLAN, GANGUZZA, SPECTOR & MARS, P.A. Museum Tower Suite 2701 150 West Flagler Street Miami, Florida 33130	253	19,598.03 (PRI)	27,905.05 (NON)	19,598.03 (NON)	
Esec (USA) Inc 1407 W. Drivers Way Tempe, AZ 85284	117	1,880.47 (PRI)	1,880.47 (NON)	1,880.47 (NON)	
General Industrial Flooring 3676 S Natches Ct Englewood, CO 80110	122	10,710.00 (PRI)	10,710.00 (NON)	10,710.00 (NON)	Please refer to Schedule I for objection to related claim number 681.
General Repair Service 3535 International Dr VadnaisHeights, MN 55110-5252	186	972.54 (PRI)	972.54 (NON)	972.54 (NON)	
Grinnel Fire Protection Sys Dept 0732 P O Box 120001 Dallas, TX 75312-0732	213	763.91 (PRI)	763.91 (NON)	763.91 (NON)	
Hallock Co 7185 Washington Ave S Edina, MN 55439	250	322.34 (PRI)	314.16 (NON)	314.16 (NON)	
Harcros Chemical Inc P.O. Box 2930 Kansas City, MO 66110-9801	412	4,640.75 Total 902.50 (PRI)	5,192.75 (NON)	4,640.75 (NON)	

Sheidahl, Inc.  
Exhibit C  
Misclassified Claims

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Claim Amount - General Unsecured Claim	Comments
Honeywell International Inc P O Box 751615 Charlotte, NC 28275-1615					
Jane S. Welch Rider Bennett LLP 333 South Seventh Street Suite 2000 Minneapolis, MN 54402	180	9,421.88 (PRI)	7,054.06 (NON)	7,054.06 (NON)	
Hoover Materials Handling Group 2001 Westside Pkwy - Ste 155 Alpharetta GA 30004	593	4,975.00 (PRI)	4,975.00 (NON)	4,975.00 (NON)	
Innovatech Labs 8330 Commerce Dr Chanhassen, MN 55317-8426	7	1,262.50 (PRI)	1,062.50 (NON)	1,062.50 (NON)	
Koch Membrane Systems 850 Main St. Wilmington, MA 01887	236	5,840.00 (PRI)	5,840.00 (NON)	5,840.00 (NON)	
KSM International Ltd Croftanie Glasgow, Scotland UK G63					
Dep Loefflers Safety Shoes 959 Payne Ave St. Paul, MN 55101	187	15,128.50 (PRI)	15,120.00 (NON)	15,120.00 (NON)	
Motion Industries Inc P O Box 1477 Birmingham, AL 35201-1477	183	1,035.15 (PRI)	1,041.15 (NON)	1,035.15 (NON)	
Nu-Source Inc 4607 S 35th St Ste 2 Phoenix, AZ 85040	185	3,925.61 (PRI)	3,925.61 (NON)	3,925.61 (NON)	
	381	618.75 (PRI)	412.50 (NON)	412.50 (NON)	

Sheldahl, Inc.  
Exhibit C  
Misclassified Claims

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Claim Amount - General Unsecured Claim	Comments
Particle Measuring Systems 5475 Airport Blvd. Boulder, CO 80301	432	23,684.94 (PRJ)	22,665.00 (NON)	22,665.00 (NON)	
Physical Electronics Inc CM 3802 St Paul, MN 55170-0009	121	15,474.00 (PRJ)	15,474.00 (NON)	15,474.00 (NON)	
Polycoold Systems Inc. 3800 Lakeville Hwy Petaluma, CA 94954	222	17,815.00 (PRJ)	17,815.00 (NON)	17,815.00 (NON)	
Reliastar Life Ins Co NW 9111 P O Box 1450 Minneapolis MN 55485	636	59,436.00 (PRJ)	53,517.38 (NON)	53,517.38 (NON)	
Research Data Group Inc P O Box 88213 San Francisco, CA 94188-3213	320	200.00 (PRJ)	200.00 (NON)	200.00 (NON)	
Travers Tool Co Inc 12815 - 26th Ave Flushing, NY 11354-0108	159	24.12 (PRJ)	24.12 (NON)	24.12 (NON)	
Wilson UTC Inc 1850 Greenleaf Ave Elk Grove Village IL 60007	648	1,075.73 (PRJ)	1,075.73 (NON)	1,075.73 (NON)	As an additional ground for objection, the Committee seeks to disallow claim 648 as having been filed after the applicable bar date.

Sheldahl, Inc.  
Exhibit D  
Wage and Compensation Claims

Name & Address of Claimant	Claim #s	Filed Priority Claim Amount	Scheduled Amount	Allowed Amount	Comments
Bokman, Rodney J. 430 NW 8th Street Faribault, MN 55021	155	11,075.34	9440.30 (NON) 140.90 (PRI)	9440.30 (NON) 140.90 (PRI)	
Brady, Kim J 710-1/2 Union St. Northfield, MN 55057	270	5,620.00	5,479.10 (non) 140.90 (pri)	5,479.10 (non) 140.90 (pri)	
Cotter, John P 703 College St. Northfield, MN 55057	279	6,000.00	5,841.30 (non) 158.70 (pri)	5,841.30 (non) 158.70 (pri)	
Derwin, Mark D RR2 - Box 2868 Hawleyton Rd Brackney, PA 18812	414	49,919.72	48,077.00 (non)	To be determined	In addition, the Committee objects based upon the adequacy of consideration for the underlying agreement. Claimant appears to have rendered services to or for the benefit of a non-debtor entity. If and to the extent such claim is allowed, such claim should be subject to the limitations imposed under section 502(b)(7) of the bankruptcy code.
Donaghy, James E 414 River St Minneapolis, MN 55401					The Committee objects based upon the adequacy of consideration for the underlying agreement. If and to the extent such claim is allowed, such claim should be subject to the limitations imposed under section 502(b)(7) of the bankruptcy code. In addition, the Committee also seeks to disallow claim 137 as having been superseded by claim 669.
Joel P. Nessel Henson & Efron P.A. 220 South Sixth St., Suite 1800 Minneapolis, MN 55402	137 669	137: 33,503.00 669: 801,503.00	535,176.00 (NON)	To be determined	The Committee also seeks to disallow claim 151 as having been superseded by claim 325.
Dunn, Shirlie J 2420 Birn-Hill Dr Faribault, MN 55021	151 325	151: 10,700.00 325: 10,771.00	10,541.80 (non) 158.20 (pri)	10,541.80 (non) 158.20 (pri)	

Sheldahl, Inc.  
Exhibit D  
Wage and Compensation Claims

Name & Address of Claimant	Claim #s	Filed Priority Claim Amount	Scheduled Amount	Allowed Amount	Comments
Enberg, Mary H. 5204 Echart Ct. Northfield, MN 55057	269	10,691.52	10,599.40 (non) 158.20 (pri)	10,533 (non) 158.20 (pri)	
Fox, Frank 120 Tamarack Dr E Greenwvich RI 02818	324	180.00	180.00 (non)	180.00 (non)	
Friedman, Donald R 4 Vista Ave Old Greenwich, CT 06870	348	112,500.00 (pri)	125,634.79 (non)	To be determined	The Committee objects based upon the adequacy of consideration for the underlying agreement. If and to the extent such claim is allowed, such claim should be subject to the limitations imposed under section 502(b)(7) of the bankruptcy code.
Gregory Closser 5575 - 115th St E Northfield MN 55057	472	307,723.58 (non) 4,650 (pri)	300,862.77 (non) 769.47 (pri)	To be determined	The Committee objects based upon the adequacy of consideration for the underlying agreement. If and to the extent such claim is allowed, such claim should be subject to the limitations imposed under section 502(b)(7) of the bankruptcy code.
Haecherl, Kay 5700 Jackson Ave Lonsdale MN 55046	468	14,620.21	12,497.80 (non) 158.20 (pri)	12,497.80 (non) 158.20 (pri)	
Hietala, Darlene H. 612 E. 9th Street Northfield, MN 55057	405	7,908.00	5,651.10 (NON) 144.90 (PRI)	5,651.10 (NON) 144.90 (PRI)	
Hollister, Cherrie R. 118 E. 9th St. Northfield, MN 55057	179	10,741.96	8,955.60 (non) 175.60 (pri)	8,955.60 (non) 175.60 (pri)	
Hosein, Jeanne C 1717 Westwood Dr. Faribault, MN 55021	182	9,581.00	9,440.30 (non) 140.90 (pri)	9,440.10 (non) 140.90 (pri)	

**Sheldahl, Inc.  
Exhibit D  
Wage and Compensation Claims**

Name & Address of Claimant	Claim #'s	Filed Priority Claim Amount	Scheduled Amount	Allowed Amount	Comments
Jackson, Marilys L. Box 155 Dundas, MN 55019	255	11,227.32	10,937.20 (non) 154.05 (pri)	10,937.20 (non) 154.05 (pri)	
Jewison, Bill 2320 Birchhill Dr. Faribault, MN 55021	401	4,815.17	4,491.90 (non) 144.90 (pri)	4,491.90 (non) 144.90 (pri)	
Landsteiner, Cindy L. 8713 150th St. E. Nerstrand, MN 55053	208	13,431.60	10,599.40 (non) 158.20 (pri)	10,599.40 (non) 158.20 (pri)	
Laurel Blackowiak 212 Forst Ave W Dundas MN 55019	594	594: 4,057.20 (pri)	144.90 (pri) 8,549.10 (non)	144.90 (pri) 3,912.30 (non)	
Lehman, Richard 13884 - 101st St. E. Havana, ND 58043	411	10,109.80 (non) 4,650.00 (pri)	7,247.40 (non) 154.20 (pri)	7,247.40 (non) 154.20 (pri)	
Loesch, Tammy J. 2204 Valley Dr. Northfield, MN 55057	419	4,800.00 (pri)	158.20 (pri) 6,802.60 (non)	158.20 (pri) 4,641.80 (non)	The Committee objects based upon the adequacy of consideration for the underlying agreement. If and to the extent such claim is allowed, such claim should be subject to the limitations imposed under section 502(b)(7) of the bankruptcy code.
Magnuson, Gerald 65 Woodland Cir Minneapolis MN 55424	455	138,000.00	117,750.00 (non)	To be determined	
Mahagnoul, Edward 1309 Summer Ln Faribault MN 55021	608	2,918.24	364.78 (pri) 4,012.58 (non)	364.78 (pri) 2,553.46 (non)	
Margaret Womack c/o Daniel McGarry, Esq Rider Bennett 333 S 7th St - Ste 2000 Minneapolis MN 55402	568	803,000.00	467,273.00 (non)	To be determined	The Committee submits that the filed and scheduled claims are overstated pursuant to the terms of the underlying agreement.

Sheldahl, Inc.  
Exhibit D

Wage and Compensation Claims

Name & Address of Claimant	Claim #s	Filed Priority Claim Amount	Scheduled Amount	Allowed Amount	Comments
McManus, John 1609 Mayflower Dr Northfield, MN 55057	418	228,870.24 (NON) 4,263.69 (PRI)	48,727.68 (NON)	To be determined	The Committee objects based upon the adequacy of consideration for the underlying agreement. If and to the extent such claim is allowed, such claim should be subject to the limitations imposed under section 502(b)(7) of the bankruptcy code.
Miller, William B Bank of America 01190-04890 502 Healsburgs Avenue Healsburgs, CA 95448	532	196,265.00	8,100.00 (non)	To be determined	The Committee objects based upon the adequacy of consideration for the underlying agreement. If and to the extent such claim is allowed, such claim should be subject to the limitations imposed under section 502(b)(7) of the bankruptcy code.
Moriarty, Kathy A. 503 Rose Drive Faribault, MN 55021	152	10,499.87	9,440.30 (NON) 140.90 (PRI)	9,440.30 (NON) 140.90 (PRI)	
Ohmann, Susan M. 500 Wilson Court Northfield, MN 55057	232	10,124.80	10,599.50 (non) 158.20 (pri)	10,599.50 (non) 158.20 (pri)	
Putzier, Bonnie M. 9136 E. 100 Northfield, MN 55057	317	8,063.36	3,604.10 (non) 156.70 (pri)	3,604.10 (non) 156.70 (pri)	
Sheri Fisher 17637 Bagley Ave Faribault MN 55021	546	6,244.00	9,245.30 (non) 158.70 (pri)	6,085.00 (non) 158.70 (pri)	
Wong, Yuehua 505 Nelson Ct. Northfield, MN 55057	234	3,854.64	2,151.00 (non) 143.40 (pri)	2,151.00 (non) 143.40 (pri)	
Woulfe, Mary 44271 - 40th Ave. Kenyon, MN 55946	318	4,285.07	1,723.70 (non) 156.70 (pri)	1,723.70 (non) 156.70 (pri)	

Sheldahl, Inc.  
Exhibit E  
Paid Claims

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
BCC Equipment Leasing Corp Boeing Capital Corp. C/o Joseph Corff 3780 Kilroy Airport Way Ste 750 Long Beach CA 90806	548	1,159,823.62	0.00	0.00	
City of Britton South Dakota C/o James M. Cremer Bantz, Gosch & Cremer LLC 305 - 6th Ave SE P O Box 970 Aberdeen SD 57402	544	506,383.56	441,337.00	0.00	The mortgage on the property which secured this claim was satisfied upon the sale of the property. The claim has been fully paid.
Dakota City Auditor/Treasurer 1590 Hwy 55 Hastings, MN 55033		N/A	217,351.41 (PRI) 63,523.70 (NON)	0.00	This claim was paid pursuant to the closing of the sale transaction.
Eagle Global Logistics PO Box 844650 Dallas, TX 75284-4650		0.00	204.80	0.00	
Egan Field & Nowak 7415 Wayzata Blvd. Minneapolis, MN 55426		0.00	23,159.32	0.00	
EMC2 c/o D&B/RMS Bankruptcy Services PO Box 5126 Timonium, MD 21094	267	95,648.36	90,989.49	0.00	
Federal Express Corporation 2005 Corporate Plaza, 2nd Floor Memphis, TN 38132	666	7,780.47	0.00	0.00	
Highvac Corporation 4710 N. Chestnut St. Colorado Springs, CO 80907		0.00	5,642.87	0.00	

Sheldahl, Inc.  
Exhibit E  
Paid Claims

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Leef Bros Inc 212 James Ave N Minneapolis, MN 55405	266	3,072.20	2,643.16	0.00	The Committee believes that the estate has no liability to the claimant based on the assumption and assignment of the claimant's contract with the Debtor. To the extent the Court determines otherwise, the Committee seeks to reduce the claim to a general unsecured claim in the amount of \$2,643.16 based on the debtor's schedules of liabilities.
Longmont City Of 350 Kimbark Street Longmont, CO 80501	162 330	162: 34,032.91 330: 49,529.33	0.00	0.00	Claim #330 amends claim #1162, as indicated on the proof of claim form. Claim #330 was previously reclassified as a general unsecured claim pursuant to Court order dated 12/15/03. The estate retained the right to object to the remaining claim.
Minitab 3081 Enterprise Dr State College PA 16801 Marsh & McLennan Inc 333 S 7th St Ste 1600 Minneapolis MN 55402	211	2,750.00	0.00	0.00	In the alternative, the Committee seeks to disallow the claim as not being a liability of the estate per the debtor's schedule of liabilities.
	618	187,974.00	170,482.10	0.00	

Sheldahl, Inc.  
Exhibit E  
Paid Claims

Name & Address of Claimant	Claim #/s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Oracle Corporation c/o Shaw M Christianson Esq. Buchalter, Nemer, Fields & Younger 333 Market St. 25th Floor San Francisco, CA 94105 2130 Qwest	676 699 703	676: 77,078.27 699: 362,841.94 703: 391,099.6	N/A	0.00	The Committee seeks to disallow all three of the claims as having been paid in connection with the assumption and assignment of certain contracts. In the alternative, the Committee seeks to disallow the claim as not being a liability of the estate.
Denver, CO 80244-0001 Rice County Auditor/Treasurer		2,759.27	0.00	0.00	
Fran Windschitl, CPA 320-3rd St. NW, Ste. 5 Denver, CO 80261		N/A	265,764.03 (PRI)	0.00	This claim was paid in accordance with the closing of the sale transaction.
Ryder Integrated Logistics P.O. Box 371264m Pittsburgh, PA 15251 Sheldahl De Mexico		N/A	116.46		
Rudyard Kipling 11505 Chihuahua Mexico 31109	450	58,105.77	0.00	0.00	
Sidrabe Company 17 Krustpils St Riga LV 1073 - Republic of Latvia St Paul Fire & Marine Insurance	264	174,373.00	N/A	0.00	The Committee seeks to disallow the claims as having been paid in connection with the assumption and assignment of certain contracts. In the alternative, the Committee seeks to disallow the claim as not being a liability of the estate.
Laura Dudek Johnson Legal Analyst Mail Code 515A 385 Washington St St. Paul MN 55102	591 675	591: 416,130.57 675: 38,729.00	152,999.57	0.00	

Sheldahl, Inc.  
 Exhibit E  
 Paid Claims

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Taipei Lamination Industries No 14 Lane 53 Jiann An Street Shun Lin Taipei Hsein TAIWAN		N/A	3,804.81	0.00	
TMI Coatings Inc 2805 Dodd Rd St Paul MN 55121	6	9,200.00 (SEC)	9,200.00	0.00	This claim was paid out of Stewart Title escrow.
Tri-C Design 105 E 4th St - Ste 205 P O Box 509 Northfield MN 55057	569	88,407.50	0.00	0.00	The Committee seeks to disallow the claim as not being a liability of the estate.

Sheldahl, Inc.  
 Exhibit F  
 502(d) Claims

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Accountemps Div. Of Robert Half International 5720 Stoneridge Dr. Suite Three Pleasanton, CA 95488 Attn: Karen Lima Arrow Electronics	168	14,188.23	14,188.23	0.00	
Douglass P. Christensen 7459 South Lima Street Englewood, CO 80112 Banc One Leasing Corp 111 Polaris Parkway A3 Columbus, OH 43271	295	9,669.23	9,776.02	0.00	
Brian Nehrig, Esq. Yarlring & Robinson Market Square Center, Suite 1535 151 North Delaware Street Indianapolis, IN 46204-0128 Dupont Teijin Films Uslp P O Box 198150 Atlanta GA 30384	475	3,415.28	97,737.46	0.00	Claim reclassified as unsecured pursuant to 12/15/03 order.
	567	237,764.26	238,415.07	0.00	

Sheldahl, Inc.  
Exhibit G

Claim 566 Filed By Wells Fargo Bank N.A.

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Wells Fargo Bank N.A. c/o Gregory Hesse, Esq. Jenkens & Gilchrist 1445 Ross Avenue - Suite 3200 Dallas, TX 75202	566	\$5,221,832.37 (SEC)	\$4,189,451.00 (SEC)	0.00	

Sheldahl, Inc.  
Exhibit H  
Unliquidated Claims

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
Hedbert, Roy 2714 Park Ave. Faribault, MN 55021		N/A	Unknown	0.00	The Debtor's schedules list the claimant as having a claim in an "unknown" amount, but the claim is not listed as contingent, unliquidated, or disputed. Accordingly, in an abundance of caution, the Committee seeks to disallow the claim.
William Hughes C/o George West, Esq. One Financial Plaza - Ste 1500 Providence RI 02903	556	Unliquidated	0.00	0.00	The Committee seeks to disallow claim 556 as having been filed in an unliquidated amount. Further, the Committee seeks to disallow the claim because the debtor's schedules of liabilities do not reflect that the debtor has any liability to the claimant.
Jasons Dry Ice 2103 Charles Ave St. Paul, MN 55114	176	0.00	9,269.30	0.00	The Committee notes that it does not dispute claim 19 filed by the claimant as a general unsecured claim in the amount of \$8,187.30.
Soleras Ltd 589 Elm St P O Box 1867 Biddeford, ME 04005	85	0.00	10,919.10 (Unliquidated)	0.00	The Committee seeks to disallow claim 85 as having been filed in an unliquidated amount. Further, the Committee seeks to disallow the scheduled claim as having been scheduled as unliquidated.
Texmac Inc. c/o Peter Lind 121 S. 8th St.- Ste. 730 Minneapolis, MN 55402		N/A	Unknown	0.00	The Debtor's schedules list the claimant as having a claim in an "unknown" amount, but the claim is not listed as contingent, unliquidated, or disputed. Accordingly, in an abundance of caution, the Committee seeks to disallow the claim.

Sheldahl, Inc.  
Exhibit I

Claim 681 Filed By General Industrial Flooring, Inc.

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount	Comments
General Industrial Flooring 3676 S Natches Ct Englewood, CO 80110	681	17,100.00 (ADMIN)	0.00	0.00	Claim 681 was filed as an administrative expense claim, but the claimant indicates that the debt was incurred during the prepetition period. The Committee seeks to disallow claim 681 as not being an administrative expense against the Debtor's estate.  Please refer to Schedule C for objection to related claim 122.

## **EXHIBIT J**

### **Proofs of Claims**

Pursuant to Local Rule 9013-2(e), Movant states that the proof of claim copies required pursuant to Local Rule 3007-1 were attached to the original motion filed with the court and Movant will upon request furnish a copy of the proof of claims to any entity. The proof of claim copies are filed in a separate docket entry with the Court as Exhibit J. Copies of the proof of claims have not been served on the Trustee, Debtor, or Debtor's attorneys because Exhibits A, B, C, D, E, F, G, H, and I summarize those proofs of claim.

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

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Chapter 11

In re:

Case No. 02-31674

Sheldahl, Inc.,

Debtor.

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**MEMORANDUM OF LAW IN SUPPORT OF STEERING COMMITTEE'S  
SECOND OMNIBUS OBJECTION TO CLAIMS**

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**INTRODUCTION**

The Steering Committee (the "Steering Committee" or "Movant") of Sheldahl, Inc. (the "Debtor") submits this Memorandum of Law in support of its Second Omnibus Objection to Claims (the "Claims Objection"). The Movant respectfully requests that this Court enter an order granting the relief sought because no basis exists for any of the claims enumerated therein as filed.

**BACKGROUND**

On April 30, 2002 (the "Petition Date"), the Debtor filed a voluntary petition for relief pursuant to Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Minnesota.

The United States Trustee for Region 12 appointed an Official Committee of Unsecured Creditors (the "Committee") consisting of the following five (5) members:

Qualitek Eng. & Manufacturing, Kaneka High-Tech Materials, Inc., Alps Automotive, Inc., Unisource Worldwide and BCC Equipment Leasing.

On May 29, 2002, the Debtor filed, pursuant to Bankruptcy Rule 1007, schedules of assets and liabilities and a statement of financial affairs, as may be amended from time to time (collectively, the “Schedules”). September 11, 2002 was fixed as the last date to assert claims against the Debtor that arose prior to the Petition Date (the “Bar Date”). In addition, this Court fixed December 12, 2003 as the last date to file claims arising from and after the Petition Date through and including October 31, 2003 (the “Administrative Bar Date”).

By order dated August 21, 2002 (the “Sale Order”), this Court approved a sale of substantially all of the Debtor’s assets to Northfield Acquisition Co. (“NAC”) pursuant to Section 363(b) of the Bankruptcy Code (the “Asset Sale”). A closing on the Asset Sale was held and concluded on August 30, 2002 (the “Closing Date”).

The Debtor and the Committee filed a Joint Plan of Liquidation dated May 8, 2003, as modified on July 9, 2003 (the “Plan”). By order dated February 6, 2004, the Bankruptcy Court confirmed the Plan. The Plan became effective on February 16, 2004. Pursuant to the Plan, the members of the Committee were appointed to the Steering Committee.

Pursuant to the Plan, the Steering Committee and Liquidating Agent are authorized to act as a representative of the estate within the meaning of 11 U.S.C. §1123(b)(3)(B). The Plan provides that the Steering Committee shall retain and enforce all rights and interests of the Debtor.

## ANALYSIS

Pursuant to section 502(a) of the Bankruptcy Code “[a] claim or interest, proof of which is filed under section 501 of this title, is deemed allowed, unless a party in interest, including a creditor of a general partner in a partnership that is a debtor in a case under Chapter 7 of this title, objects.”

A. Overstated Claims.

Rule 3003(b)(1) of the Federal Rules of Bankruptcy Procedure provides that “[t]he schedule of liabilities shall constitute prima facie evidence of the validity and amount of the claims of creditors...” The Disputed Claims set forth in Exhibit A of the Claims Objection have been filed in an amount that exceeds the amount indicated for the corresponding creditor on the Schedules. The Movant submits that in each instance, the filed claim is overstated. Therefore, the claims should be reduced to reflect the amount of liability scheduled by the Debtor in each instance.

B. Claims Where Schedules Do Not Indicate Liability on the Part of the Debtor.

11 U.S.C. §101(5) defines a “claim”, *inter alia*, as a “right to payment...” None of the claimants whose Disputed Claims are set forth on Exhibit B are listed on the Schedules. Accordingly, as a matter of law these parties do not have “claims” against the estate because the Debtor has no liability towards them, as manifested by their absence from the Schedules. Accordingly, the proofs of claims filed by such parties should be expunged and disallowed.

C. Misclassified Claims.

11 U.S.C. §507 enumerates nine types of claims against an estate that are entitled to priority in payment and prescribes the order in which they are to be paid. The claims asserted on Exhibit C are claims that the claimant asserts are entitled to priority but where the Schedules do not so indicate. In some cases, the Schedules reflect differing amounts entitled to priority status, and in others, the Schedules do not indicate that a particular claim is entitled to priority status for any portion thereof. Accordingly, the Debtor seeks to reclassify all of such claims, either in whole or in part, on the ground that they are not entitled to priority status.

D. Wage and Compensation Claims.

11 U.S.C. §507(a)(3)(A) provides that allowed unsecured claims that are attributable to “wages, salaries, or commissions... earned by an individual” within the ninety (90) days before the date of the filing of a bankruptcy petition – but only to the extent of \$4,650 – are entitled to priority. The claims listed on Exhibit D are ones that the claimants assert are entitled to priority pursuant to 11 U.S.C. §507(a)(3)(A). In some cases, the Schedules reflect differing amounts entitled to priority status, and in others, the Schedules do not indicate that a particular claim is entitled to priority status for any portion thereof. Accordingly, the Debtor seeks to reclassify all of such claims, either in whole or in part, on the ground that they are not entitled to priority status.

E. Paid Claims.

As explained above, 11 U.S.C. §101(5) defines a “claim”, *inter alia*, as a “right to payment...” The Disputed Claims listed in Schedule E are ones that have already been paid. As the claimants no longer have a right to payment, they no longer

have a claim against the estate. Accordingly, each Disputed Claim in Schedule E should be disallowed and expunged.

F. 502(d) Claims.

11 U.S.C. §502(d) provides that “the court shall disallow any claim of any entity from which property is recoverable under section ... 550 ... of this title or that is a transferee of a transfer avoidable under section ... 547 ... of this title, unless such entity or transferee has paid the amount or turned over any such property, for which such entity or transferee is liable under section ... 550 ... of this title.” Each of the entities listed in Schedule F is the recipient of a preferential transfer as defined in 11 U.S.C. §547. Accordingly, the Disputed Claims should be disallowed unless the claimant pays the amount of the preferential transfer it received.

G. Objection to Claim Number 566 Filed By Wells Fargo Bank N.A.

As explained in greater detailing in the accompanying claims objection, Wells Fargo Bank Minnesota N.A. (the “WF Trust”) was the mortgagee of the Colorado Property (as that term is defined in the claims objection). In or about April 2003, the WF Trust was granted relief from the automatic stay with respect to the Colorado Property and, upon information and belief, has sold the property. The claim has therefore been paid, and the WF Trust no longer has a right to payment by the Debtor’s estate. Alternatively, the WF Claim should be reduced by the value of the collateral (i.e., the Colorado Property”) secured the WF Claim. Accordingly, the WF Trust’s claim, recorded by the Clerk of the Court as claim 566, should be disallowed and/or expunged. Finally, Movant reserves the right to assert any and all other objections to the balance of

the WF Claim, including, without limitation, the pre-payment penalty included as part of the WF Claim.

H. Unliquidated Claims.

Rule 3003(b)(1) of the Federal Rules of Civil Procedure provides that the schedules of liabilities filed by a debtor constitute *prima facie* evidence of the validity of a claim unless that claim is listed as contingent, unliquidated, or disputed. The claims listed on Schedule H have either been listed as “unknown” or have been filed in an unspecified amount. Accordingly, the claims on Schedule E should be disallowed and expunged.

I. Objection to Claim Number 681 Filed By General Industrial Flooring, Inc.

An administrative expense is one that is incurred by the estate after the entry of an order for relief. See Collier on Bankruptcy, ¶503.01 at 503-6 (15 ed. rev. 2003). The claim filed by General Industrial Flooring Inc. as claim number 681 indicates that the alleged liability to the claimant was incurred prior to the Debtor’s filing its petition for relief under Chapter 11. Accordingly, the claim is not an administrative expense and should be expunged.



UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

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In re:

Chapter 11

Sheldahl, Inc.,

Bky Case No. 02-31674

Debtor.

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**ORDER DISALLOWING, EXPUNGING, REDUCING,  
AND/OR SUBORDINATING CLAIMS AGAINST THE DEBTORS**

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The Steering Committee of Sheldahl, Inc. (the "Steering Committee"), having filed a Second Omnibus Objection to Claims (the "Second Objection") for, among other things, an Order disallowing, expunging, reducing and/or subordinating certain claims, as more fully set forth in Exhibits A, B, C, D, E, F, G, H, and I, to the Second Objection, pursuant to Section 502 of title 11 of the United States Code and Rule 3007 of the Federal Rules of Bankruptcy Procedure, as set forth in the Second Objection, and the parties on the schedules annexed hereto having failed to object or otherwise respond to the relief requested in the Second Objection, and the matter having duly come to be heard before the undersigned Bankruptcy Judge on October 20, 2004, and upon the certificate of service of the Second Objection indicating that due and proper service was made upon, among others, the holders of claims subject to the Objection and upon the record taken before me, and no adverse interest being represented and for good cause shown, it is

**ORDERED**, that the claims set forth on the on Exhibits A, B, C, D, E, F, G, H, and I annexed hereto and made a part of this Order hereby are disallowed, expunged, reduced, and/or subordinated as set forth therein.

**ORDERED**, that, the Steering Committee reserves the right to assert additional objections to the remaining claims listed on the attached Exhibits A, B, C, D, E, F, G, H, and I on any other available grounds.

Dated: \_\_\_\_\_, 2004

UNITED STATES BANKRUPTCY COURT

By: \_\_\_\_\_

Dennis D. O'Brien  
United States Bankruptcy Judge

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount
A&B Plastic Inc P. O. Box 65 1325 N. 5th St. Cannon Falls, MN 55009 Adkev Inc.	389	6,396.41	5,861.41	5,861.41
664 S. Iroquois Goodland, IN 47948				
James A. Gothard Bennett Boehring & Clary P.O. Box 469 Lafayette, IN 47902-0469 America II Electronic	409	21,803.63	14,870.29	14,870.29
2600 - 118h Avenue N. St. Petersburg, FL 33716				
Cassandra N. Culley Hill, Ward, & Henderson, PA 101 E. Kennedy Blvd. Suite 3700 PO Box 2231 Tampa, FL 33601	60 445	60: 1,875 445: 1,875	1,725.00	1,725.00
Ameripride Linen & Apparel Service 700 Industrial Blvd. NE Minneapolis, MN 55413	195	20,041.23	9,686.63	9,686.63
Apex Financial Services, Inc. 11800 Singletree LN, #314 Eden Prairie, MN 55344	407	16,194.59	15,889.00	15,889.00
Argenbright Security Inc C/o John Halpern 500 Plymouth Bldg 12 S 6th St Minneapolis, MN 55402	66	36,191.55	29,253.00	29,253.00

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount
Bowne P O Box 71857 Chicago, IL 60694-1857	339	33,647.71	31,308.00	31,308.00
Brenntag Great Lakes, LLC P.O. Box 444	449	49,390.03	30,000.12	0.00
Butler, Wisconsin 53007-0444 Cannon Valley Coop Box 200	171	108.92	74.44	74.44
Northfield, MN 55057 CDW Computer Centers Inc C/o D&B/RMS Bky Svcs P O Box 5126	331	12,050.35	8,001.00	8,001.00
Timonium MD 21094 Clariant Corporation 4000 Monroe Rd. Charlotte, NC 28205	258	2,717.20	2,717.02	2,717.02
Coverne Spa Via Emilia 288 San Lazzaro Di Savena, ITALY 40068-0000	272	8,575.38	7,510.32	7,510.32
Cramer Trane Building Svcs 5916 Pleasant Ave S Minneapolis, MN 55419	27	7,226.74	6,953.74	6,953.74
Crane Engineering & Forensic 3905 Annapolis Ln N Plymouth, MN 55447	228	616.34	529.00	529.00
CSI Testing Inc 1301 Cambridge St 111 Hopkins, MN 55343	28	1,494.47	1,350.00	1,350.00

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount
DL Systems 1775 Old Hwy 8 NW Suite 109 New Brighton, MN 55112	156	455.77	428.43	428.43
Drake Beam Morin Inc P O Box 99586 Chicago, IL 60693	302	32,150.00	19,050.00	19,050.00
Dupont Dupon Legal, D-7156 1007 Market Street Wilmington, DE 19898 Attn.: Susan F. Herr				
Laurie K. Jones Faegre & Benson LLP 2200 Wells Fargo Center 90 South Seventh Street Minneapolis, MN 55402-3901	446	542,510.27	382,841.63	382,841.63
Electro Scientific Industries C/o Stephen Redshaw 900 SW 5th Ave - Ste 2600 Portland OR 97204	563	1,123,861.75	66,691.68	66,691.68
Elo Touchsystems Inc P O Box 102924 Atlanta, GA 30368-2924	149	1,349.41	336.58	336.58
Enovation Graphic Sys Inc C/o John Halpern 500 Plymouth Bldg 12 S 6th St Minneapolis, MN 55402	65	18,590.67	8,536.73	8,536.73
Express Delivery Transport SA c/o Miguel Angel Lugo 1000 Robert E Lee El Paso, TX 79925	350	10,415.86	9,912.88	9,912.88

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount
Federal Express Corp c/o Charles J. Filardi, Jr. Pepe & Hazard LLP 30 Jelliff Lane Southport, CT 06890	466 674	466: 72,475.74 674: 72,475.74	53,538.88	53,538.88
Fineline Imaging 9525 Thoroughbred Ln Colorado Springs, CO 80908	91	20,560.00	8,560.00	8,560.00
Flexfab Moxness Lic Box 68-9922 Milwaukee, WI 53268-9922	138	15,867.03	6,557.03	6,557.03
Goodin Co 2700 N 2nd St P O Box 9326 Minneapolis, MN 55440	286 679	286: 1,687.32 679: 1,860.27	1,687.32	1,687.32
Gray Oil 804 Denver Ave Ft Lupton, CO 80621	140	114.61	101.52	101.52
Great Western Chemical Co 1221 SW Varnhill, #302 Portland Or, 97205				
Daniel Webert Ball Janik LLP 101 Southwest Main Street Suite 1100 Portland, OR 97204-3219	347	28,355.31	9,635.96	9,635.96
H & R Technology Inc 95 Rock St Lowell, MA 01854	90	1,135.00	753.00	753.00

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

<b>Name &amp; Address of Claimant</b>	<b>Claim #s</b>	<b>Filed Claim Amount</b>	<b>Scheduled Amount Claim</b>	<b>Allowed Amount</b>
Hawkins Surface Finishing Grp 3100 E Hennepin Ave Minneapolis, MN 55413				
Laurie K. Jones, Esq. Faegre & Benson, LLP 2200 Wells Fargo Center, 90 South Seventh Street Minneapolis, MN 55402-3901	375	43,358.11	42,057.08	0.00
Herb Curry Inc P O Box 753 Mt Vernon, IN 47620-0753	190	240.00	120.00	120.00
Herc-U-Lift 5655 Hwy 12 W P O Box 187 Maple Plain, MN 55359	9	416.84	410.68	410.68
IFCO Industrial Container Sys 36887 Eagle Wy Chicago, IL 60678-1368	313	6,608.28	5,680.42	5,680.42
Indelco Corporation 6530 Cambridge St Minneapolis, MN 55426-4420	124	3,934.62	3,775.88	3,775.88
Industrial Laminates/Noirplex 665 Lybrand St P O Box 977 Postville, IA 52162-0977	233	41,712.73	41,705.85	41,705.85
Interstate Detroit Diesel P O Box 1450 Minneapolis, MN 55485-7244	143	12,945.35	832.00	832.00
JAE Electronics 142 Technology Dr. Ste. 100 Irvine, CA 92618	105	274,174.15	265,607.15	265,607.15

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount
Jayhawk Fine Chemicals Corp PO Box 247 Galona, KS 66739	174	3,864.32	3,364.32	3,364.32
J-Com Inc P O Box 14 Grand Blac, MI 48439	79	2,320.00	1,997.00	1,997.00
John Van Bergen 4856 - 320th St W Northfield MN 55057				
Mary Jo Jensen Carter Buckley & Jensen 1339 E. Country Road D St. Paul, MN 55109	588	9,350.00	7,300.00	7,300.00
Kimoto Tech Inc c/o Jennifer B. Hildebrant Paul, Hastings, Janofsky & Walker LLP 515 S Flower St - 25th Fl Los Angeles CA 90071	517	281,289.02	281,239.02	281,239.02
Lake Air Metal Stamping LLC NW 8582 P O Box 1450 Minneapolis MN 55485	620	82,008.68	79,285.28	79,285.28
Lamperts Home Ctr 1225 S Hwy 3 Rr1 Northfield, MN 55057	167	3,286.42	3,003.91	3,003.91
Malloy Electric Bearing Supply 809 W Russell Sioux Falls, SD 57104	84	391.18	341.10	341.10

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount
Malo Roofing Inc 610 Riverside P O Box 251 Owatonna, MN 55060	10	1,551.80	1,270.40	1,270.40
Melba I Cowan 12807 Melody Ln Minnetonka MN 55343	454	13,831.44	184.57	184.57 (non)
Merchant & Gould PC 3200 IDS Ctr 80 S 8th St Minneapolis, MN 55402-2215	47	28,255.32	22,658.52	22,658.52
Metro Sales 1620 E 78th St Minneapolis MN 55423	617	6,409.56	1,226.14	1,226.14
Midwest Sign & Screen Printing Cm 9763 P O Box 70870 St Paul, MN 55170-9763	438	14,053.73	13,598.85	13,598.85
Motion Tronix 355b W Crowthers Ave Placentia, CA 92870	212	7,315.59	6,205.70	6,205.70
Navigant International Travel Attn: David M. Rich 84 Inverness Circle East Englewood, CO 80112	262	1,389.91	448.53	448.53
Northfield Printing 1000 W 5th St P O Box 311 Northfield, MN 55057	18	7,017.59	6,648.59	6,648.59
Nott Company 4480 Round Lake Dr W Arden Hills, MN 55112	20	635.00	473.01	473.01

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount
Packaging Plus Inc 6840 Shingle Creek Pkwy Minneapolis MN 55430	624	19,663.18	7,082.61	7,082.61
Petroleum Products LLC P O Box 88 Britton, SD 57430	280	921.50	906.36	906.36
Pioneer Standard Electronics Attn: Stephanie Webber 4800 E. 131st St. Cleveland, OH 44105	139	158,817.41	59,851.19	0.00
Printed Circuits, Inc 1200 W 96th St Minneapolis, MN 55431	98	1,350.00	1,050.00	1,050.00
Reptron Electronics Inc 13700 Repron Blvd Tampa FL 33626	465	113,992.64	74,961.50	74,961.50
RIA P O Box 6159 Carol Stream, IL 60197	361	320.00	220.25	220.25
Rohm & Haas Co 100 Independence Mall West Philadelphia, PA 19106-2399	437	57,448.60	14,495.87	14,495.87
Saint-Gobain Perform Plastics Credit Dept. 1199 South Chillicothe Rd Aurora, OH 44202	247	14,223.64	12,394.33	12,394.33
Shipmaster Containers Limited 235 Don Park Rd Markham, ONTARIO L3R 1G5 CANADA	215	4,325.71	1,974.54	1,974.54

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount
Spartanics P O Box 71138 Chicago, IL 60694-1137	141	919.69	359.96	359.96
Spell Capital Partners 222 S 9th St Ste. 2880 Minneapolis, MN 55402	410 428	410: 50,000.00 428: 79,283.09	50,000.00	50,000.00
Spillanes Printing 2826 Cedar Ave S Minneapolis, MN 55407	305	1,224.36	821.65	821.65
Sprint Communications M/S: KSOPHA0216-2B618 6330 Sprint Pkwy Overland Park KS 66251	393	39,353.19	16,486.99	16,486.99
Steves Scoring Service N 6695 W Hwy 72 Elmwood, WI 54740	172	27,059.26	26,789.26	26,789.26
Styner & Bienz Metall AG Freiburgstrasse 556 Niederwangen Ch 3172 Switzerland	623	69,462.45	49,080.45	49,080.45
Sully Buttes Telephone Coop 218 Commercial SE P O Box 476 Highmore, SD 57345	204	142.22	141.71	141.71
Synetronix Inc Brgy Batino Calamba Laguna Philippines	580	2,109.11	1,899.12	1,899.12
Thwing-Albert Instrument Co 10960 Dutton Rd Philadelphia, PA 19154	205	2,741.87	2,335.87	2,335.87

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

<b>Name &amp; Address of Claimant</b>	<b>Claim #s</b>	<b>Filed Claim Amount</b>	<b>Scheduled Amount Claim</b>	<b>Allowed Amount</b>
Toray Plastics (America) 50 Belver Ave North Kingstown RI 02852	69	91,338.07	87,488.82	87,488.82
Trans-Alarm Inc 500 E Travelers Tr Burnsville, MN 55337	81	4,905.33	4,494.33	4,494.33
Unisource Supply Systems El Paso Division Dept 1363 Los Angeles, CA 90084-1363	329	12,452.88	11,146.49	11,146.49
Van Iwaarden Associates 840 Lumber Exchange Bldg 10 S 5th St Minneapolis, MN 55402-1010	340 341	340: 5,322.00 341: 9,183.00	10,466.00	10,466.00
Vopak USA Inc P O Box 34325 Seattle WA, 98124	470	27,649.15	13,663.95	13,663.95
W F Scarince Inc 315 Industrial Blvd Sauk Rapids, MN 56379	100	836.46	830.00	830.00
W H Hague Co 16 Lomar Industrial Park Unit #8 Pepperell, MA 01463	4	170,129.94	87,312.86	87,312.86
World Resources Company 1600 Anderson Rd McLean, VA 22102	67	11,840.92	11,412.15	11,412.15
Wyatt Crane And Rigging Co 8806 E Hwy 34 Loveland, CO 80537	146	1,307.55	1,126.67	1,126.67
Xcel Energy (NSP) 1518 Chestnut Ave N Mpls, MN 55403	383	249,978.33	216,912.41	216,912.41

**Sheldahl, Inc.  
Exhibit A  
Overstated Claims**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount Claim	Allowed Amount
Yusen Air & Sea Service Inc 261 Parkhurst Sq Brampton Ontario, CANADA L6t6 5h5	351	4,195.80	2,943.33	2,943.33

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount
ADP Mpls/St Paul Region 8100 Cedar Ave S Bloomington, MN 55415	14	7,836.85	N/A	0.00
Advanced PCB Products LLC 133 Dylan Dr Site A Prosper TX 75078				
David B. Galle Oppenheimer Wolff & Donnelly LLP Plaza VII, Suite 3300 45 South Seventh Street Minneapolis, MN 55402-1609.	157	1,279.00	N/A	0.00
Alfred Wendt 7401 W Shore Dr Edina MN 55435	602	30,188.54 (PRJ)	N/A	0.00
The Amalgamated Cotton Garment and Allied Industries Fund-Textile 730 Broadway, 10th Floor New York, New York 1003-9511 Attn: Judith Greenspan, Esq.	314	28,968.50 (PRJ)	N/A	0.00
American Express Travel Svcs C/o Becket & Lee LLP P O Box 3001 Malvern PA 19355	116	3,227.22	N/A	0.00
American Freightways 2200 Forward Dr Harrison AR 72601	125	1,814.42	N/A	0.00

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount
American International Relocation Solutions 111 Technology Dr Pittsburgh, PA 15205	128	9,036.75	N/A	0.00
Archie Tupy 3753 Independence Ave Webster MN 55088	547	2,018.79	N/A	0.00
Arthur Anderson LLP Attn Legal Dept 33 W Monroe Chicago IL 60603	596	5,900.00	N/A	0.00
AT&T Corp Corporate Bky Office 55 Corporate Dr Rm 33C59 Bridgewater, NJ 08807	386	10,146.90	N/A	0.00
Atotech USA Inc 1750 Overview Dr Rockhill SC 29730	166	877.80	N/A	0.00
Barb Buchite P O Box 106 Lonsdale MN 55046	541	541: 100.29 (PRJ) 542: 13,162.80 (NON), 4,650.00		
Berger Transfer & Storage NW 7215 P O Box 1450 Minneapolis MN 55485	542	(PRJ)	N/A	0.00
Carole Clark Isakson, Esq. Kalina Willis Gisvold & Clark PLLP 6160 Summit Drive Suite 560 Minneapolis, MN 55430	118 660	118: 115,335.53 660: 115,335.53	N/A	0.00
Brimirk, Vernetta	308	0.00 (PRJ)	N/A	0.00

**Sheldahl, Inc.  
Exhibit B**

**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Brumbaugh, Beverly 501 E Sumner Northfield MN 55057	577	136,718.96 (PRI)	N/A	0.00
Carlson, Brad 2708 Pleasant Valley Rd Fort Collins CO 80521	130	12,000.00 (PRI)	N/A	0.00
Carmen Stern 51 - 21st Ave - Unit 31 Longmont CO 80501	640 641	640: 4,650.00 641: 1,919.36	N/A	0.00
Casson, Keith 5094 Ebel Way Northfield MN 55057	271	0.00 (PRI)	N/A	0.00
Ceridian 9150 S Hills Blvd Ste 100 Broadview Hgts OH 44147	346	6,825.72 (PRI)	N/A	0.00

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Co-op Plating 271 Snelling Ave N St Paul MN 55104	178	1,207.50 (PRJ)	N/A	0.00
Dack, Elaine 2480 - 300th St W Northfield, MN 55057	417	6,687.94	N/A	0.00
Dack, Roger 2480 - 300th St W Northfield, MN 55057	421	6,119.26	N/A	0.00
Darleen Swanson 655 Green Meadow Ct Northfield MN 55057	645	563.00	N/A	0.00
David Zemke	572	6,056.61 (PRJ)	N/A	0.00
Dennis Johnson 509 3rd St NW - Apt 1 Faribault MN 55021	539	1,028.57	N/A	0.00
Domres, Janice 1109 N Goven New Ulm MN 56073	637	16,463.20 (PRJ)	N/A	0.00
Donna Messner 116 W Woodley Northfield MN 55057	595	153.20	N/A	0.00
DTE Energy 3200 Hobson St Lower Level Detroit MI 48201	58	270.54	N/A	0.00
Edgar Yadin Krustpils 17 Riga Lv 1073 Latvia	265	61,051.00 (PRJ)	N/A	0.00

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Ellingboe, Phylliss P O Box 531 Northfield, MN 55057	343	0.00	N/A	0.00
Emery Air Freight Corp d/b/a Emery Forwarding 700 Keystone Ind Park Scranton PA 1959				
Robert L. Carlton, Esq. Sussman Shank LLP 1000 SW Broadway Suite 1400 Portland, OR 97205-3089	240	11,104.58	N/A	0.00
F&P Investments 6060 Dixie Hwy Ste A Clarkston MI 48346	619	582.96	N/A	0.00
Flanders, Michael 1880 Bushnell Dr Loveland CO 80537	413	6,328.77	N/A	0.00
Ford Motor Credit Co Drawer 55-953 P O Box 55000 Detroit, MI 48255				
Ford Motor Credit Co Drawer 55-953 P O Box 55000 Detroit, MI 48255	153 565	153: 22,737.25 565: 4,108.17	N/A	0.00

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Ford Motor Credit Co Natl Bky Svc Center P O Box 537901 Livonia MI 48153	229 654	229: 21,518.35 654: 3,388.74	N/A	0.00
Ford Motor Credit Company Drawer 55-953 P.O. Box 55000 Detroit, MI 48255-0953	349 530	3,134.79 155.22	N/A N/A	0.00 0.00
Friedman, Donald R 4 Vista Ave Old Greenwich, CT 06870	239	682.16	N/A	0.00
Gloria & John Thomas Grainger 7300 N Melvina Ave Niles FL 60714	552	3,605.82 (PRJ)	N/A	0.00
Healthpartners Inc C/o Stephen Grinnell Gray, Plant, Mooty 33 S 6th St, Ste 3400 Minneapolis MN 55402	463	529,592.79 (PRJ)	N/A	0.00

Sheldahl, Inc.  
Exhibit B  
No Liability per Debtor's Books and Records

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Hewlett Packard Comp 20 Perimeter Summit Blvd MS 505	514	37,782.00	N/A	0.00
Atlanta GA 30319 Hickorytech Enterprise Solutions 2920 Centre Pointe Dr Roseville MN 55113	104	55,424.89	N/A	0.00
Hunter, Stuart 7500 N. Calle Sin Envidia Apt. 10202 Tucson, AZ 85718	452	32,265.00 (PRJ)	N/A	0.00
Ikon Office Solutions IOS Capital Bankruptcy Adm. P.O. Box 13708 Macon, GA 31208-3708	655	1,893.72	N/A	0.00
Internal Revenue Service Stop 5700 Bky 316 N Robert St St Paul MN 55101	578	21,483.12 (PRJ)	N/A	0.00
IOS Capital Bky Administration 1738 Bass Rd Macon GA 31208	394 516 658	394: 131.45 516: 757.50 658: 19,469.84	N/A	0.00
Jacqueline Kline 1726 NW 6th St Faribault MN 55021	612	0.00	N/A	0.00
Janet Blom 614 Winona St Northfield MN 55057	540	760.86	N/A	0.00

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Janet Boudreau Japan Tape Specialties Inc 35-3 Kitamine-machi Tokyo, JAPAN 145-0073	571 & 582	438,338.00 (PRI)	N/A	0.00
Jeff Steen 41307 - 116th St Claremont SD 57432	257	1,486.69	N/A	0.00
Judy Sather 11013 Kellog Ct Nerstrand MN 55053	481	884.59 (PRI)	N/A	0.00
Julie A Smith 8298 Timbercrest Village Dr. Apt 362 Spring, TX 77389	538	686.00	N/A	0.00
Kathleen Meyer 811 Rice St - Apt 201 Faribault MN 55021	457	3,132.90 (PRI)	N/A	0.00
Kent Adamson 860 Marshall Pl Berthoud CO 80513	613	279.41	N/A	0.00
Krenik (Illegible) Kuehne & Nagel Inc c/o Continental Casualty Comp PO Box 905 Monmouth Junction, NJ 08852-0905	545 399	4,650.00 (PRI) 3,684.00 (PRI)	N/A N/A	0.00 0.00
396	55,547.15	N/A	0.00	

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Leo Model Foundation Allen Model - President 1500 Walnut St Ste 1300 Philadelphia PA 19102	644	500,000.00	N/A	0.00
Long, Julie 1407 Hulet Ave Lot 88 Faribault MN 55021	564	341.70	N/A	0.00
Lynch, Eunice 1009 Highland Ave Northfield, MN 55057	353	0.00	N/A	0.00
Malette, Nellie 17 Viking Terr Northfield MN 55057	561	417.36 (PRI)	N/A	0.00
Matteson, Mary 851 Faribo Rd - Apt 303 Faribault MN 55021	560	464.97	N/A	0.00
Mejer, Francis 411 - 3rd St SW Montgomery MN 56069	615	11,832.60 (PRI)	N/A	0.00
Meneely, William 1120 Monroe Ave Berthoud CO 80513	460	7,786.80 4,650.00 (pri)	N/A	0.00
Mercer Human Resource Consult 10 W Broad St Ste 1100 Columbus OH 43215	423	16,272.00	N/A	0.00
Michelle Berg 709 Meadow View Dr Northfield MN 55057	512	1,611.49 (PRI)	N/A	0.00

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Michelle Hooley 5135 W 68th Ave - Unit 2 Arvada CO 80030	515	3,257.76 (PRI)	N/A	0.00
Nelson, Richard 118 Sweetwater Dr Apple Valley MN 55124	402	2,031.66	N/A	0.00
Nord, Sharon 3865 - 130th St E Dundas MN 55019	557	183.17	N/A	0.00
Nordwall, Margaret 3002 Millersburg Blvd Faribault MN 55021	549	18,504.00 (PRI)	N/A	0.00
Northern State University David Fransen P O Box 1433 Aberdeen SD 57402	601	15,938.52	N/A	0.00
Oakland County Treasurer 1200 N Telegraph Pontiac MI 48341	650	1,543.72	N/A	0.00
Orbotech Inc C/o Michael Zizza Legal Manager 44 Manning Rd Billerica MA 01821	579	36,440.88	N/A	0.00
PHH Vehicle Management Svc DL Peterson Trust 5924 Collections Ctr Dr Chicago IL 60693	610	2,171.67	N/A	0.00
Pitney Bowes Attn: Recovery Dept. 27 Waterview Dr. Shelton, CT 06484-4361	664	2,814.71	N/A	0.00

Sheldahl, Inc.  
Exhibit B  
No Liability per Debtor's Books and Records

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Pok Flynn 285 - 5th Ave NW Lonsdale MN 55066	643	121.13	N/A	0.00
Quam, Roger 900 W Minnesota Cannon Falls, MN 5009	408 701 702	408: 174,314.35 701: 174,314.35 702: 174,314.35	N/A	0.00
R R Donnelley & Sons Inc Attn Mr Wright 77 W Wacker Dr Ste 77-15 Chicago IL 60601	480	1,476.00	N/A	0.00
Ralph Parsons C/o Clayton Axtell P O Box 5250 Binghamton NY 13901	600	25,041.02 (NON) 4,650.00 (PRI)	N/A	0.00
Regen Capital Inc P O Box 626 Planetarium Station New York, NY 10024	387	10,146.94	N/A	0.00

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Remme, Carol 38057 Goodhue Ave Dennison, MN 55018	342	0.00	N/A	0.00
Remmey-Weed, Robyn 13050 Fox Lake Path Faribault MN 55021	562	1,749.98 (PRI)	N/A	0.00
Rogers, Todd 508 Candelaria Dr. Loveland CO 80537	435	38,350 (NON); 4,650 (PRI)	N/A	0.00
Rowena Freeman UTA Charles Schwab & Co. Inc. 1181 Edgcumbe Rd #1410 St Paul MN 55105	461	1,928.74	N/A	0.00
Rowena Freeman 1181 Edgcumbe Rd #1410 St Paul MN 55105	462	1,148.70	N/A	0.00
Schulte, Jerome 501 Heritage Wy Farmington MN 55024	558	737.88	N/A	0.00
Sheryl Studsdahl 7925 - 110th St E Northfield MN 55057 State of California	537	1,479.45	N/A	0.00
Employment Development Dept Bky Unit Mic 92E P O Box 826880 Sacramento CA 94280	543	42.14 (NON) 340.95 (PRI)	N/A	0.00

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Stemmerich Inc P O Box 771525 St. Louis, MO 63177	334	341.59	N/A	0.00
Stokes Vacuum Inc BOC Edwards 3501 Island Ave Philadelphia PA 19153	646	88.90	N/A	0.00
Taiyo America Inc 2675 Antler Dr Carson City NV 89701	54	181.44	N/A	0.00
The Thorpe Comp Inc 149 Crawford Rd Statesville NC 28625	225	15,293.65	N/A	0.00
Thomas Publishing 5 Pen Plaza New York NY 10001	477	8,334.90	N/A	0.00
Thurmes, Kay Marie 1005 Whittier Crt Northfield MN 55057	638	14,900.00 (PRJ)	N/A	0.00
Thurmes, Kay Marie 1005 Whittier Crt Northfield MN 55057	639	2,338.65	N/A	0.00
Volare Air Charter Co 6825 Convar Rd - Ste 7 El Paso TX 79925	510	1,026.25	N/A	0.00
Wells Fargo Bank NA Retirement Plan Serv N9309 050 510 Marquette Ave Minneapolis MN 55479	479	18,380.50	N/A	0.00
Wells Fargo Shareowner Svcs P O Box 64875 St Paul MN 55164	400	2,999.95	N/A	0.00

**Sheldahl, Inc.**  
**Exhibit B**  
**No Liability per Debtor's Books and Records**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Wilcox, Richard P O Box 220 Marine on St Croix MN 55047	575	199,276.37	N/A	0.00
Xcel Energy 990 Bannock St Denver CO 80204	533	14,160.51	N/A	0.00
Yanda, Joanne 746 Sibley Dr Northfield MN 55057	559 614 670 671	559: 561.92 (PRI) 614: 7,726.40 (PRI) 670: 561.92 (PRI) 671: 7,726.40	N/A	0.00
Zhang Bin 2550 Clayton Cir Superior CO 80027	207 230	207: 8,995.50 230: 9,111.52	N/A	0.00

Sheldahl, Inc.  
Exhibit C

Misclassified Claims

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Claim Amount - General Unsecured Claim
4-PC's LLC 685 Lindy Ln. Hutchinson, MN 55350-2103				
Matthew R. Burton Leonard O'Brien Spencer Gale & Sayre 100 South Fifth Street Suite 2500 Minneapolis, MN 55402-1216	209	9,486.25 (PRJ)	9,181.51 (NON)	9,181.51 (NON)
Agilent Technologies PO Box 5060 5035 S Service Rd. Burlington Ontario L7R 4C Allied Electronics Inc. P. O. Box 2325 Fort Worth, TX 76113-2325	281	17,412.85 (PRJ)	11,916.42 (NON)	11,916.42 (NON)
Attn: Leah Jones Aramark Uniform Services P. O. Box 1510 Waterloo, IA 50704-1510	297	164.55 (PRJ)	164.55 (NON)	164.55 (NON)
Sheila R. Schwager Hawley Troxell Ennis & Hawley LLP 877 Main Street Suite 1000 Boise, ID 83701-1617	333	6,477.91 (PRJ)	5,569.29 (NON)	5,569.29 (NON)
Associated Spring/Raymond 1705 Indian Wood Circle Suite 120 Maumee, OH 43537	94	817.19 (PRJ)	817.19 (NON)	817.19 (NON)

**Sheldahl, Inc.  
Exhibit C  
Misclassified Claims**

<b>Name &amp; Address of Claimant</b>	<b>Claim #’s</b>	<b>Filed Claim Amount</b>	<b>Scheduled Amount</b>	<b>Allowed Claim Amount - General Unsecured Claim</b>
Barta Machine 6024 - 233rd St Morristown MN 55052	607	4,812.63 (PRI)	4,937.63 (NON)	4,812.63 (NON)
Mary Jo Jensen Carter Buckley & Jensen 1339 East County Road D Vadnais Heights, MN 55109	649	8,775.20 (PRI)	158.70 (PRI) 7,991.70 (NON)	158.70 (PRI) 7,991.70 (NON)
Gladyce Broderick 3425 W 57th St Northfield MN 55057	133	468.61 (PRI)	468.61 (NON)	468.61 (NON)
Brookfield Engineering Labs 11 Commerce Blvd Middleboro, MA 02346-1031	161	143.69 (PRI)	143.69 (NON)	143.69 (NON)
Cerac P O Box 1178 Milwaukee, WI 53201	35	1,298.52 (PRI)	1,298.52 (NON)	1,298.52 (NON)
Compressor Services Ltd 9250 Grand Ave S Minneapolis, MN 55420	184	444.21 (PRI)	444.21 (NON)	444.21 (NON)
Edelmann & Associates 1900 Annapolis Ln P O Box 47129 Minneapolis, MN 55447-0129				

**Sheldahl, Inc.**  
**Exhibit C**  
**Misclassified Claims**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Claim Amount - General Unsecured Claim
EMO Trans Inc International Freight Forward 135 Guy Lomardo Ave Freeport, NY 11520 Andrew D. Kaplan, Esq.	253	19,598.03 (PRI)	27,905.05 (NON)	19,598.03 (NON)
HYMAN, KAPLAN, GANGUZZA, SPECTOR & MARS, P.A. Museum Tower Suite 2701 150 West Flagler Street Miami, Florida 33130	117	1,880.47 (PRI)	1,880.47 (NON)	1,880.47 (NON)
Esec (USA) Inc 1407 W. Drivers Way Tempe, AZ 85284 General Industrial Flooring 3676 S Natches Ct Englewood, CO 80110	122	10,710.00 (PRI)	10,710.00 (NON)	10,710.00 (NON)
General Repair Service 3535 International Dr VadnaisHeights, MN 55110-5252 Grinnel Fire Protection Sys Dept 0732 P O Box 120001 Dallas, TX 75312-0732	186	972.54 (PRI)	972.54 (NON)	972.54 (NON)
Hollock Co 7185 Washington Ave S Edina, MN 55439 Harcros Chemical Inc P.O. Box 2930 Kansas City, MO 66110-9801	213	763.91 (PRI)	763.91 (NON)	763.91 (NON)
	250	322.34 (PRI)	314.16 (NON)	314.16 (NON)
	412	4,640.75 Total 902.50 (PRI)	5,192.75 (NON)	4,640.75 (NON)

**Sheldahl, Inc.  
Exhibit C  
Misclassified Claims**

Name & Address of Claimant	Claim # <sup>s</sup>	Filed Claim Amount	Scheduled Amount	Allowed Claim Amount - General Unsecured Claim
Honeywell International Inc P O Box 751615 Charlotte, NC 28275-1615	180	9,421.88 (PRI)	7,054.06 (NON)	7,054.06 (NON)
Jane S. Welch Rider Bennett LLP 333 South Seventh Street Suite 2000 Minneapolis, MN 54402	593	4,975.00 (PRI)	4,975.00 (NON)	4,975.00 (NON)
Hoover Materials Handling Group 2001 Westside Pkwy - Ste 155 Alpharetta GA 30004	7	1,262.50 (PRI)	1,062.50 (NON)	1,062.50 (NON)
Innovatech Labs 8330 Commerce Dr Chanassen, MN 55317-8426	236	5,840.00 (PRI)	5,840.00 (NON)	5,840.00 (NON)
Koch Membrane Systems 850 Main St. Wilmington, MA 01887	187	15,128.50 (PRI)	15,120.00 (NON)	15,120.00 (NON)
KSM International Ltd Croftanie Glasgow, Scotland UK G63	183	1,035.15 (PRI)	1,041.15 (NON)	1,035.15 (NON)
Dep Loefflers Safety Shoes 959 Payne Ave St. Paul, MN 55101	185	3,925.61 (PRI)	3,925.61 (NON)	3,925.61 (NON)
Motion Industries Inc P O Box 1477 Birmingham, AL 35201-1477	381	618.75 (PRI)	412.50 (NON)	412.50 (NON)
Nu-Source Inc 4607 S 35th St Ste 2 Phoenix, AZ 85040				

**Sheldahl, Inc.  
Exhibit C  
Misclassified Claims**

<b>Name &amp; Address of Claimant</b>	<b>Claim #s</b>	<b>Filed Claim Amount</b>	<b>Scheduled Amount</b>	<b>Allowed Claim Amount - General Unsecured Claim</b>
Particle Measuring Systems 5475 Airport Blvd. Boulder, CO 80301	432	23,684.94 (PRJ)	22,665.00 (NON)	22,665.00 (NON)
Physical Electronics Inc CM 3802 St Paul, MN 55170-0009	121	15,474.00 (PRJ)	15,474.00 (NON)	15,474.00 (NON)
Polycold Systems Inc. 3800 Lakeville Hwy Petaluma, CA 94954	222	17,815.00 (PRJ)	17,815.00 (NON)	17,815.00 (NON)
Reliastar Life Ins Co NW 9111 P O Box 1450 Minneapolis MN 55485	636	59,436.00 (PRJ)	53,517.38 (NON)	53,517.38 (NON)
Research Data Group Inc P O Box 88213 San Francisco, CA 94188-3213	320	200.00 (PRJ)	200.00 (NON)	200.00 (NON)
Travers Tool Co Inc 12815 - 26th Ave Flushing, NY 11354-0108	159	24.12 (PRJ)	24.12 (NON)	24.12 (NON)
Wilson UTC Inc 1850 Greenleaf Ave Elk Grove Village IL 60007	648	1,075.73 (PRJ)	1,075.73 (NON)	1,075.73 (NON)

**Sheldahl, Inc.  
Exhibit D**

**Wage and Compensation Claims**

Name & Address of Claimant	Claim # <sup>s</sup>	Filed Priority Claim Amount	Scheduled Amount	Allowed Amount
Bokman, Rodney J. 430 NW 8th Street Faribault, MN 55021	155	11,075.34	9440.30 (NON) 140.90 (PRI)	9440.30 (NON) 140.90 (PRI)
Brady, Kim J 710-1/2 Union St. Northfield, MN 55057	270	5,620.00	5,479.10 (non) 140.90 (pri)	5,479.10 (non) 140.90 (pri)
Cotter, John P 703 College St. Northfield, MN 55057	279	6,000.00	5,841.30 (non) 158.70 (pri)	5,841.30 (non) 158.70 (pri)
Derwin, Mark D RR2 - Box 2868 Hawleyton Rd Brackney, PA 18812	414	49,919.72	48,077.00 (non)	To be determined
Donaghy, James E 414 River St Minneapolis, MN 55401				
Joel P. Nessel Henson & Efron P.A. 220 South Sixth St., Suite 1800 Minneapolis, MN 55402	137 669	137: 33,503.00 669: 801,503.00	535,176.00 (NON)	To be determined
Dunn, Shirlee J 2420 Birn-Hill Dr Faribault, MN 55021	151 325	151: 10,700.00 325: 10,771.00	10,541.80 (non) 158.20 (pri)	10,541.80 (non) 158.20 (pri)

**Sheldahl, Inc.  
Exhibit D  
Wage and Compensation Claims**

Name & Address of Claimant	Claim #'s	Filed Priority Claim Amount	Scheduled Amount	Allowed Amount
Enberg, Mary H. 5204 Echart Ct. Northfield, MN 55057	269	10,691.52	10,599.40 (non) 158.20 (pri)	10,533 (non) 158.20 (pri)
Fox, Frank 120 Tamarack Dr E Greenwiche RI 02818	324	180.00	180.00 (non)	180.00 (non)
Friedman, Donald R 4 Vista Ave Old Greenwich, CT 06870	348	112,500.00 (pri)	125,634.79 (non)	To be determined
Gregory Closser 5575 - 115th St E Northfield MN 55057	472	307,723.58 (non) 4,650 (pri)	300,862.77 (non) 769.47 (pri)	To be determined
Haecherl, Kay 5700 Jackson Ave Lonsdale MN 55046	468	14,620.21	12,497.80 (non) 158.20 (pri)	12,497.80 (non) 158.20 (pri)
Hietala, Darlene H. 612 E. 9th Street Northfield, MN 55057	405	7,908.00	5,651.10 (NON) 144.90 (PRI)	5,651.10 (NON) 144.90 (PRI)
Hollister, Cherrie R. 118 E. 9th St. Northfield, MN 55057	179	10,741.96	8,955.60 (non) 175.60 (pri)	8,955.60 (non) 175.60 (pri)
Hosein, Jeanne C 1717 Westwood Dr. Faribault, MN 55021	182	9,581.00	9,440.30 (non) 140.90 (pri)	9,440.10 (non) 140.90 (pri)

**Sheldahl, Inc.  
Exhibit D**

**Wage and Compensation Claims**

<b>Name &amp; Address of Claimant</b>	<b>Claim #'s</b>	<b>Filed Priority Claim Amount</b>	<b>Scheduled Amount</b>	<b>Allowed Amount</b>
Jackson, Marlys L. Box 155 Dundas, MN 55019	255	11,227.32	10,937.20 (non) 154.05 (pri)	10,937.20 (non) 154.05 (pri)
Jewison, Bill 2320 Birchhill Dr. Faribault, MN 55021	401	4,815.17	4,491.90 (non) 144.90 (pri)	4,491.90 (non) 144.90 (pri)
Landsteiner, Cindy L. 8713 150th St. E. Nerstrand, MN 55053	208	13,431.60	10,599.40 (non) 158.20 (pri)	10,599.40 (non) 158.20 (pri)
Laurel Blackowiak 212 Forst Ave W Dundas MN 55019	594	594: 4,057.20 (pri)	144.90 (pri) 8,549.10 (non)	144.90 (pri) 3,912.30 (non)
Lehman, Richard 13884 - 101st St. E. Havana, ND 58043	411	10,109.80 (non) 4,650.00 (pri)	7,247.40 (non) 154.20 (pri)	7,247.40 (non) 154.20 (pri)
Loesch, Tammy J. 2204 Valley Dr. Northfield, MN 55057	419	4,800.00 (pri)	158.20 (pri) 6,802.60 (non)	158.20 (pri) 4,641.80 (non)
Magnuson, Gerald 65 Woodland Cir Minneapolis MN 55424	455	138,000.00	117,750.00 (non)	To be determined
Mahagnoul, Edward 1309 Summer Ln Faribault MN 55021	608	2,918.24	364.78 (pri) 4,012.58 (non)	364.78 (pri) 2,553.46 (non)
Margaret Womack c/o Daniel McGarry, Esq Rider Bennett 333 S 7th St - Ste 2000 Minneapolis MN 55402	568	803,000.00	467,273.00 (non)	To be determined

**Sheldahl, Inc.  
Exhibit D**

**Wage and Compensation Claims**

<b>Name &amp; Address of Claimant</b>	<b>Claim #’s</b>	<b>Filed Priority Claim Amount</b>	<b>Scheduled Amount</b>	<b>Allowed Amount</b>
McManus, John 1609 Mayflower Dr Northfield, MN 55057	418	228,870.24 (NON) 4,263.69 (PRI)	48,727.68 (NON)	To be determined
Miller, William B Bank of America 01190-04890 502 Healsburgs Avenue Healsburgs, CA 95448	532	196,265.00	8,100.00 (non)	To be determined
Moriarity, Kathy A. 503 Rose Drive Faribault, MN 55021	152	10,499.87	9,440.30 (NON) 140.90 (PRI)	9,440.30 (NON) 140.90 (PRI)
Ohmann, Susan M. 500 Wilson Court Northfield, MN 55057	232	10,124.80	10,599.50 (non) 158.20 (pri)	10,599.50 (non) 158.20 (pri)
Putzier, Bonnie M. 9136 E. 100 Northfield, MN 55057	317	8,063.36	3,604.10 (non) 156.70 (pri)	3,604.10 (non) 156.70 (pri)
Sheri Fisher 17637 Bagley Ave Faribault MN 55021	546	6,244.00	9,245.30 (non) 158.70 (pri)	6,085.00 (non) 158.70 (pri)
Wong, Yuehua 505 Nelson Ct. Northfield, MN 55057	234	3,854.64	2,151.00 (non) 143.40 (pri)	2,151.00 (non) 143.40 (pri)
Woulfe, Mary 44271 - 40th Ave. Kenyon, MN 55946	318	4,285.07	1,723.70 (non) 156.70 (pri)	1,723.70 (non) 156.70 (pri)

**Sheldahl, Inc.  
Exhibit E  
Paid Claims**

<b>Name &amp; Address of Claimant</b>	<b>Claim #'s</b>	<b>Filed Claim Amount</b>	<b>Scheduled Amount</b>	<b>Allowed Amount</b>
BCC Equipment Leasing Corp Boeing Capital Corp. C/o Joseph Corff 3780 Kilroy Airport Way Ste 750 Long Beach CA 90806	548	1,159,823.62	0.00	0.00
City of Britton South Dakota C/o James M. Cremer Bantz, Gosch & Cremer LLC 305 - 6th Ave SE P O Box 970 Aberdeen SD 57402	544	506,383.56	441,337.00	0.00
Dakota City Auditor/Treasurer 1590 Hwy 55 Hastings, MN 55033		N/A	217,351.41 (PRI) 63,523.70 (NON)	0.00
Eagle Global Logistics PO Box 844650 Dallas, TX 75284-4650		0.00	204.80	0.00
Egan Field & Nowak 7415 Wayzata Blvd. Minneapolis, MN 55426 EMC2		0.00	23,159.32	0.00
c/o D&B/RMS Bankruptcy Services PO Box 5126 Timonium, MD 21094	267	95,648.36	90,989.49	0.00
Federal Express Corporation 2005 Corporate Plaza, 2nd Floor Memphis, TN 38132	666	7,780.47	0.00	0.00
Highvac Corporation 4710 N. Chestnut St. Colorado Springs, CO 80907		0.00	5,642.87	0.00

**Sheldahl, Inc.  
Exhibit E  
Paid Claims**

Name & Address of Claimant	Claim # #s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Leef Bros Inc 212 James Ave N Minneapolis, MN 55405	266	3,072.20	2,643.16	0.00
Longmont City Of 350 Kimbark Street Longmont, CO 80501	162 330	162: 34,032.91 330: 49,529.33	0.00	0.00
Minitab 3081 Enterprise Dr State College PA 16801 Marsh & McLennan Inc 333 S 7th St Ste 1600 Minneapolis MN 55402	211	2,750.00	0.00	0.00
	618	187,974.00	170,482.10	0.00

**Sheldahl, Inc.  
Exhibit E  
Paid Claims**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Oracie Corporation c/o Shaw M Christianson Esq. Buchalter, Nemer, Fields & Younger 333 Market St. 25th Floor San Francisco, CA 94105 2130	676 699 703	676: 77,078.27 699: 362,841.94 703: 391,099.6	N/A	0.00
Qwest Denver, CO 80244-0001		2,759.27	0.00	0.00
Rice County Auditor/Treasurer Fran Windschitl, CPA 320-3rd St. NW, Ste. 5 Denver, CO 80261		N/A	265,764.03 (PRJ)	0.00
Ryder Integrated Logistics P.O. Box 371264m Pittsburgh, PA 15251		N/A	116.46	
Sheldahl De Mexico Rudyard Kipling 11505 Chihuahua Mexico 31109	450	58,105.77	0.00	0.00
Sidrahe Company 17 Krustpils St Riga LV 1073 - Republic of Latvia St Paul Fire & Marine Insurance Laura Dudek	264	174,373.00	N/A	0.00
Johnson Legal Analyst Mail Code 515A 385 Washington St St. Paul MN 55102	591 675	591: 416,130.57 675: 38,729.00	152,999.57	0.00

**Sheldahl, Inc.  
Exhibit E  
Paid Claims**

Name & Address of Claimant	Claim #'s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Taipei Lamination Industries No 14 Lane 53 Jiann An Street Shun Lin Taipei Hsein TAIWAN		N/A	3,804.81	0.00
TMI Coatings Inc 2805 Dodd Rd St Paul MN 55121	6	9,200.00 (SEC)	9,200.00	0.00
Tri-C Design 105 E 4th St - Ste 205 P O Box 509 Northfield MN 55057	569	88,407.50	0.00	0.00

**Sheldahl, Inc.**  
**Exhibit F**  
**502(d) Claims**

Name & Address of Claimant	Claim # <sup>'s</sup>	Filed Claim Amount	Scheduled Amount	Allowed Amount
Accountemps Div. Of Robert Half International 5720 Stoneridge Dr. Suite Three Pleasanton, CA 95488 Attn: Karen Lima	168	14,188.23	14,188.23	0.00
Arrow Electronics Douglass P. Christensen 7459 South Lima Street Englewood, CO 80112	295	9,669.23	9,776.02	0.00
Banc One Leasing Corp 111 Polaris Parkway A3 Columbus, OH 43271				
Brian Nehrig, Esq. Yarling & Robinson Market Square Center, Suite 1535 151 North Delaware Street Indianapolis, IN 46204-0128	475	3,415.28	97,737.46	0.00
Dupont Teijin Films Usip P O Box 198150 Atlanta GA 30384	567	237,764.26	238,415.07	0.00

Sheldahl, Inc.  
Exhibit G

Claim 566 Filed By Wells Fargo Bank N.A.

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Wells Fargo Bank N.A. c/o Gregory Hesse, Esq. Jenkins & Gilchrist 1445 Ross Avenue - Suite 3200 Dallas, TX 75202	566	\$5,221,832.37 (SEC)	\$4,189,451.00 (SEC)	0.00

**Sheldahl, Inc.  
Exhibit H  
Unliquidated Claims**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount
Hedbert, Roy 2714 Park Ave. Faribault, MN 55021		N/A	Unknown	0.00
William Hughes C/o George West, Esq. One Financial Plaza - Ste 1500 Providence RI 02903	556	Unliquidated	0.00	0.00
Jasons Dry Ice 2103 Charles Ave St. Paul, MN 55114	176	0.00	9,269.30	0.00
Soleras Ltd 589 Elm St P O Box 1867 Biddeford, ME 04005	85	0.00	10,919.10 (Unliquidated)	0.00
Texmac Inc. c/o Peter Lind 121 S. 8th St.- Ste. 730 Minneapolis, MN 55402		N/A	Unknown	0.00

**Sheldahl, Inc.**  
**Exhibit I**

**Claim 681 Filed By General Industrial Flooring, Inc.**

Name & Address of Claimant	Claim #s	Filed Claim Amount	Scheduled Amount	Allowed Amount
General Industrial Flooring 3676 S Natches Ct Englewood, CO 80110	681	17,100.00 (ADMIN)	0.00	0.00