



Name of Debtor Neptune Industries, Inc.

Case No. \_\_\_\_\_

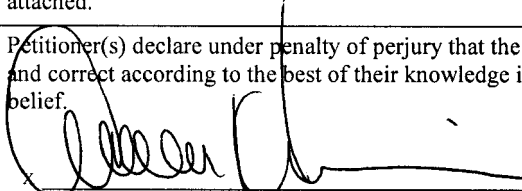
**TRANSFER OF CLAIM**

Check this box if there has been a transfer of any claim against the debtor or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).

**REQUEST FOR RELIEF**

Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.

Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge information and belief.

  
 Signature of Petitioner or Representative (State title)  
**Arms Reach Fisheries, LLC**  
 Name of Petitioner

Name & Mailing  
757 Southeast 17<sup>th</sup> Street,  
Suite 110  
 Address of Individual Fort Lauderdale, Florida 33316  
 Signing in Representative  
 Capacity Sole Member

  
 Signature of Attorney  
**Luis Salazar**  
 Name of Attorney Firm (If any)

Greenberg Traurig, P.A.  
1221 Brickell Avenue  
Miami, FL 33131  
 Address  
(305) 579-0500  
 Telephone No.

2/12/09  
 Date

x \_\_\_\_\_  
 Signature of Petitioner or Representative (State title)

**Sandor Master Capital Fund LP**  
 Name of Petitioner

Name & Mailing  
2828 Routh Street, Suite  
500, Dallas, TX 75201  
 Address of Individual  
 Signing in Representative  
 Capacity John Lemak, General Partner

x \_\_\_\_\_  
 Signature of Attorney

**Luis Salazar**  
 Name of Attorney Firm (If any)  
**Greenberg Traurig, P.A.**  
**1221 Brickell Avenue**  
**Miami, FL 33131**  
(305) 579-0500  
 Telephone No.

x \_\_\_\_\_  
 Signature of Petitioner or Representative (State title)

**Charles E. Landahl, Jr**  
 Name of Petitioner

Name & Mailing  
1195 Saratoga Avenue  
Steamboat Springs, CO  
80477  
 Address of Individual  
 Signing in Representative  
 Capacity \_\_\_\_\_

x \_\_\_\_\_  
 Signature of Attorney

**Luis Salazar**  
 Name of Attorney Firm (If any)  
**Greenberg Traurig, P.A.**  
**1221 Brickell Avenue**  
**Miami, FL 33131**  
(305) 579-0500  
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B5 (Official Form 5) (12/07) – Page 2

Name of Debtor Neptune Industries, Inc.

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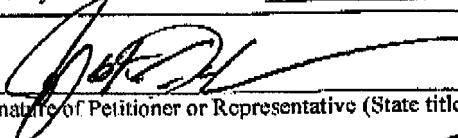
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 Signature of Petitioner or Representative (State title)  
**Arms Reach Fisheries, LLC**  
 Name of Petitioner \_\_\_\_\_ Date Signed \_\_\_\_\_

Name & Mailing \_\_\_\_\_  
**757 Southeast 17<sup>th</sup> Street,**  
**Suite 110**  
**Fort Lauderdale, Florida 33316**  
 Address of Individual Signing in Representative Capacity \_\_\_\_\_

x   
 Signature of Petitioner or Representative (State title)  
**Sandor Master Capital Fund LP** 2/10/09  
 Name of Petitioner \_\_\_\_\_ Date Signed \_\_\_\_\_

Name & Mailing \_\_\_\_\_  
**2828 Routh Street, Suite**  
**500, Dallas, TX 75201**  
 Address of Individual Signing in Representative Capacity \_\_\_\_\_  
**John Lemak, General Partner**

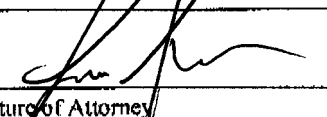
x \_\_\_\_\_  
 Signature of Petitioner or Representative (State title)  
**Charles E. Landahl, Jr.**  
 Name of Petitioner \_\_\_\_\_ Date Signed \_\_\_\_\_

Name & Mailing \_\_\_\_\_  
**1195 Saratoga Avenue**  
**Steamboat Springs, CO**  
**80477**  
 Address of Individual Signing in Representative Capacity \_\_\_\_\_

x \_\_\_\_\_  
 Signature of Attorney \_\_\_\_\_ Date \_\_\_\_\_  
**Luis Salazar**

Name of Attorney Firm (If any)  
**Greenberg Traurig, P.A.**  
**1221 Brickell Avenue**  
**Miami, FL 33131**  
 Address \_\_\_\_\_

**(305) 579-0500**  
 Telephone No. \_\_\_\_\_

x  2/11/09  
 Signature of Attorney \_\_\_\_\_ Date \_\_\_\_\_

**Luis Salazar**  
 Name of Attorney Firm (If any)  
**Greenberg Traurig, P.A.**  
**1221 Brickell Avenue**  
**Miami, FL 33131**

**(305) 579-0500**  
 Telephone No. \_\_\_\_\_

x \_\_\_\_\_  
 Signature of Attorney \_\_\_\_\_ Date \_\_\_\_\_

**Luis Salazar**  
 Name of Attorney Firm (If any)  
**Greenberg Traurig, P.A.**  
**1221 Brickell Avenue**  
**Miami, FL 33131**

**(305) 579-0500**  
 Telephone No. \_\_\_\_\_

B5 (Official Form 5) (12/07) - Page 2

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x \_\_\_\_\_  
Signature of Petitioner or Representative (State title)  
Arms Reach Fisheries, LLC  
Name of Petitioner \_\_\_\_\_ Date Signed \_\_\_\_\_

Name & Mailing \_\_\_\_\_  
757 Southeast 17<sup>th</sup> Street,  
Suite 110  
Address of Individual \_\_\_\_\_  
Signing in Representative \_\_\_\_\_  
Capacity \_\_\_\_\_  
Fort Lauderdale, Florida 33316  
Sole Member

x \_\_\_\_\_  
Signature of Attorney \_\_\_\_\_ Date \_\_\_\_\_  
Luis Salazar  
Name of Attorney Firm (If any) \_\_\_\_\_  
Greenberg Traurig, P.A.  
1221 Brickell Avenue  
Miami, FL 33131  
Address \_\_\_\_\_  
(305) 579-0500  
Telephone No. \_\_\_\_\_

x \_\_\_\_\_  
Signature of Petitioner or Representative (State title)  
Sandor Master Capital Fund LP  
Name of Petitioner \_\_\_\_\_ Date Signed \_\_\_\_\_

Name & Mailing \_\_\_\_\_  
2828 Routh Street, Suite  
500, Dallas, TX 75201  
Address of Individual \_\_\_\_\_  
Signing in Representative \_\_\_\_\_  
Capacity \_\_\_\_\_  
John Lemak, General Partner

x \_\_\_\_\_  
Signature of Attorney \_\_\_\_\_ Date \_\_\_\_\_  
Luis Salazar  
Name of Attorney Firm (If any) \_\_\_\_\_  
Greenberg Traurig, P.A.  
1221 Brickell Avenue  
Miami, FL 33131  
(305) 579-0500  
Telephone No. \_\_\_\_\_

x Charles E. Landahl, Jr.  
Signature of Petitioner or Representative (State title)  
Charles E. Landahl, Jr.  
Name of Petitioner \_\_\_\_\_ Date Signed \_\_\_\_\_

Name & Mailing \_\_\_\_\_  
P.O. Box 771586  
1195 Saratoga Avenue  
Steamboat Springs, CO  
Address of Individual \_\_\_\_\_  
Signing in Representative \_\_\_\_\_  
Capacity \_\_\_\_\_  
80477

x \_\_\_\_\_  
Signature of Attorney \_\_\_\_\_ Date 2/11/09  
Luis Salazar  
Name of Attorney Firm (If any) \_\_\_\_\_  
Greenberg Traurig, P.A.  
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Miami, FL 33131  
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Telephone No. \_\_\_\_\_

<b>PETITIONING CREDITORS</b>		
Name and Address of Petitioner	Nature of Claim	Amount of Claim
<b>Arms Reach Fisheries, LLC 757 Southeast 17<sup>th</sup> Street, Suite 110 Fort Lauderdale, Florida 33316</b>	<b>Convertible Debenture Noteholder</b>	<b>\$500,000.00</b>
<b>Sandor Capital Master Fund, LP; c/o John Lemak, General Partner 2828 Routh Street, Suite 500 Dallas, TX 75201</b>	<b>Convertible Debenture Noteholder</b>	<b>\$250,000.00</b>
<b>Charles E. Landahl, Jr. 1195 Saratoga Avenue Steamboat Springs, CO 80477</b>	<b>Convertible Debenture Noteholder</b>	<b>\$120,000.00</b>
Name and Address of Petitioner	Nature of Claim	Amount of Claim
Name and Address of Petitioner	Nature of Claim	Amount of Claim
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.		Total Amount of Petitioners' Claims <b>\$870,000.00</b>