

**OFFICE OF THE UNITED STATES TRUSTEE - REGION 3  
POST-CONFIRMATION QUARTERLY SUMMARY REPORT**

This Report is to be submitted for all bank accounts that are presently maintained by the post confirmation debtor.

Debtor's Name: COMMERCECONNECT MEDIA HOLDINGS, INC., et al., [1] Bank: All Banks

Bankruptcy Number: All Accounts Account Number:

Date of Confirmation: 9/21/2009 Account Type:

Reporting Period (month/year): 01/10

Beginning Cash Balance \$2,911,742

All receipts received by the debtor:

Cash Sales: \$35,548

Collection of Accounts Receivable: \$1,802,057

Proceeds from Litigation (settlement or otherwise): \$0

Sale of Debtor's Assets: \$0

Capital Infusion pursuant to the Plan: \$0

Total of cash received: \$1,837,605

Total of cash available: \$4,749,347

Less all disbursements or payments (including payments made under the confirmed plan) made by the Debtor:

	Consolidated <u>CCMH</u>	Cygnus Business <u>Media, Inc.</u>	Cygnus New Business Interactive <u>Launch, Inc.</u>	Cygnus New Business <u>Launch, Inc.</u>
Disbursements made under the plan, excluding the administrative claims of bankruptcy professionals:	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>\$0</u>	<u>\$0</u>
Disbursements made pursuant to the administrative claims of bankruptcy professionals:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
All other disbursements made in the ordinary course:	<u>\$1,418,799</u>	<u>\$1,339,799</u>	<u>\$75,000</u>	<u>\$4,000</u>
Total Disbursements	<u>\$2,418,799</u>	<u>\$2,339,799</u>	<u>\$75,000</u>	<u>\$4,000</u>

Ending Cash Balance \$2,330,548

Pursuant to 28 U.S.C. Section 1746(2), I hereby declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

1/7/10 Christie Draves/Controller  
Date Name/Title

Debtor:  
Case Number: CCMH: 111-09-12765, CBM: 111-09-12768, CNBL: 111-09-12767, CINBL: 111-09-12766

Based on estimates through January 12, 2010.

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: CommerceConnect Media Holdings, Inc. (1749), Cygnus Business Media, Inc. (0832), Cygnus New Business Launches, Inc. (0713) and Cygnus Interactive New Business Launches, Inc. (1283). The address for all Debtors is: 1233 Janesville Avenue, Fort Atkinson, WI 53538.

ASSETS	Consolidated	CYGNUS BUS MEDIA	CYGNUS INTERACTIVE LAUNCH	CYGNUS CCMH, Inc.	
Cash (Unrestricted)	\$2,330,548	\$2,330,548			
Cash (Restricted)	\$0				
Accounts Receivable (Net)	\$6,322,136	\$6,322,136			
Inventory	\$383,404	\$383,404			
Notes Receivable	\$0	\$178,481	(\$131,079)	(\$47,402)	
Prepaid Expenses	\$2,204,087	\$2,149,737		\$54,350	
Other (Attach List)	\$0				
Total Current Assets	\$11,240,175	\$11,364,306	(\$131,079)	\$6,948	\$0
<b>Property, Plant &amp; Equipment</b>					
Real Property & Improvements	\$4,377,378	\$4,377,378	\$0		
Machinery & Equipment	\$67,748	\$67,665	\$83		
Furniture, fixtures & Office Equipment	\$2,835,058	\$2,741,872	\$93,186		
Vehicles	\$22,379	\$22,379	\$0		
Leasehold Improvements	\$406,334	\$395,664	\$10,670		
Less: Accumulated Depreciation/Depletion	(\$342,057)	(\$329,128)	(\$12,929)		
Total Property, Plant & Equipment	\$7,366,840	\$7,275,830	\$91,010	\$0	\$0
Due from Affiliates & Insiders	\$0				
Other (Attach List)	\$86,709,134	\$86,709,134			
Total Assets	\$105,316,149	\$105,349,270	(\$40,069)	\$6,948	\$0
<b>Liabilities Not Subject to Compromise (Post-petition Liabilities)</b>					
Accounts Payable	\$3,110,458	\$3,110,458			
Taxes Payable	\$955,000	\$955,000			
Notes Payable	\$0				
Professional Fees	\$0				
Secured Debt	\$62,249,014	\$62,249,014			
Due to Affiliates & Insiders	\$0				
Other (Attach List)	\$6,368,202	\$6,339,532		\$28,670	
Total Post-petition Liabilities	\$72,682,674	\$72,654,004	\$0	\$28,670	\$0
<b>Liabilities Subject to Compromise (Pre-petition Liabilities)</b>					
Secured Debt - Per Plan	\$0				
Priority Debt - Per Plan	\$0				
Unsecured Debt - Per Plan	\$0				
Other (Attach List) - Per Plan	\$0				
Total Pre-petition Liabilities	\$0	\$0	\$0	\$0	\$0
<b>Equity</b>					
Paid In Capital	\$32,100,520	\$32,100,520	\$0	\$0	\$0
Retained Earnings (Deficit)	\$532,955	\$594,746	(\$40,069)	(\$21,722)	
Total Equity (Deficit)	\$32,633,475	\$32,695,266	(\$40,069)	(\$21,722)	\$0
Total Liabilities & Owners' Equity	\$105,316,149	\$105,349,270	(\$40,069)	\$6,948	\$0

Estimated unaudited Balance Sheet

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[2] These financial statements are prepared using information the Company has developed to implement fresh start accounting and is reflective of management's best estimates at this time. The Company has engaged Trenwith to complete an independent valuation of the fair market value of its assets and liabilities, and as a result of this analysis, the Company may have to adjust the fair market value of debt, intangibles and taxes in the future. In addition, the Company is working with tax professionals at BDO Seidman to determine the tax impact that the Cancellation of Indebtedness will have on Net Operating Losses and the basis in other Company assets.

**Property, Plant & Equipment**

	<b>Consolidated</b>	<b>CYGNUS BUS MEDIA</b>	<b>CYGNUS INTERACTIVE</b>	<b>CYGNUS LAUNCH</b>	<b>CCMH, Inc.</b>
Goodwill	\$57,384,252	\$57,384,252	\$0	\$0	\$0
Intangibles - Net	\$29,324,882	\$29,324,882	\$0	\$0	\$0
Other (Attach List)	\$86,709,134	\$86,709,134	\$0	\$0	\$0

**Liabilities Not Subject to Compromise (Post-petition Liabilities)**

	<b>Consolidated</b>	<b>CYGNUS BUS MEDIA</b>	<b>CYGNUS INTERACTIVE</b>	<b>CYGNUS LAUNCH</b>	<b>CCMH, Inc.</b>
Accrued Expenses	\$1,801,163	\$1,801,163	\$0	\$0	\$0
Unearned Income	\$4,255,680	\$4,227,010	\$0	\$28,670	\$0
Other Current Liabilities	(\$18,211)	(\$18,211)	\$0	\$0	\$0
Other Long Term Liabilities	\$329,570	\$329,570	\$0	\$0	\$0
Other (Attach List)	\$6,368,202	\$6,339,532	\$0	\$28,670	\$0