

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

)	
In re:)	Chapter 11
COMMERCECONNECT MEDIA HOLDINGS, INC., <u>et al.</u> , ¹)	Case No. 09-12765 (BLS)
)	Jointly Administered
)	Debtors.
)	

FINAL REPORT IN CHAPTER 11 CASES

To the best of my knowledge, information, and belief, the following is a breakdown of the results in the above-captioned chapter 11 cases (the "Chapter 11 Cases"):

FEES AND EXPENSES

1. The fees and expenses awarded to the Debtors' attorneys from the inception of these Chapter 11 Cases through and including the Effective Date² aggregated \$811,454.44.³
2. The fees and expenses awarded to all other professionals in the Debtors' Chapter 11 Cases through and including the Effective Date aggregated \$1,308,683.13.⁴
3. No trustee or examiner was appointed in these Chapter 11 Cases. Hence, no fees were incurred for a trustee or trustee's counsel.

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 each of the Debtors is: 1233 Janesville Avenue, Fort Atkinson, WI 53538.

² Each capitalized term used, but not defined, in this Final Report has the meaning ascribed to such term in the Plan.

³ This amount reflects the aggregate court-approved fees and expenses of Curtis, Mallet-Prevost, Colt & Mosle LLP and Richards, Layton & Finger, P.A., as bankruptcy counsel to the Debtors.

⁴ This amount reflects the aggregate court-approved fees and expenses of Miller Buckfire & Co., LLC, as financial advisors and investment bankers to the Debtors'. This amount does not reflect the aggregate fees and expenses of Kroll Zolfo Cooper, as restructuring specialists for the Debtors, in the amount of \$326,065.22.

4. All required fees due under 28 U.S.C. § 1930 have been paid current as of the date hereof.

DISTRIBUTIONS

5. The *Prepackaged Joint Plan of Reorganization of CommerceConnect Media Holdings, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 10] (the "Plan") was confirmed by this Court's *Findings of Fact, Conclusions of Law and Order (I) Approving the (A) Debtors' Disclosure Statement Pursuant to Section 1125 and 1126(B) of the Bankruptcy Code, (B) Solicitation of Votes and Solicitation Procedures and (C) Forms of Ballots, and (II) Confirming the Debtor's Prepackaged Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 119]. The Effective Date occurred on September 21, 2009. Other than as expressly noted herein, all distributions to be made under the Plan on account of any Allowed Claim have been made as of the date hereof. Percentage dividends paid to claimants are as follows:

CLASS	TYPE OF INTEREST IN CLAIM	DISTRIBUTION⁵
Not Applicable	Administrative Claims	100%
Not Applicable	Priority Tax Claims	100%
1	Other Priority Claims	100%
2	Other Secured Claims	100%
3	First Lien Facility Claims	Not more than 70% of the First Lien Facility Claims
4	Second Lien Facility Claims	Not more than 4% of the Second Lien Facility Claims ⁶

⁵ The information in this table is intended only as a summary description of the Distributions required by the Plan. Any unintended conflict between this summary and the Plan itself should not be construed in any way to modify the terms of the Plan. Parties are referred to the Plan for detailed descriptions of the Distributions thereunder.

⁶ Based on the intrinsic value of the Warrants implied by the highest possible recovery by the Holders of First Lien Facility Claims.

CLASS	TYPE OF INTEREST IN CLAIM	DISTRIBUTION
5	General Unsecured Claims	100%
6	Intercompany Claims	Discharged
7	Series A, B, C and D Preferred Stock Interests	Cancelled
8	Other Equity Interests	Cancelled

Dated: January 8, 2010
Fort Atkinson, WI

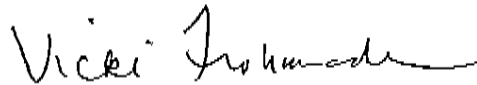
CommerceConnect Media Holdings, Inc., Cygnus Business Media, Inc., Cygnus New Business Launches, Inc. and Cygnus Interactive New Business Launches, Inc.



Name: Paul M. Bonaiuto
Title: Chief Financial Officer

STATE OF WISCONSIN)
) SS:
COUNTY OF Jefferson)

SWORN TO AND SUBSCRIBED before me, a Notary Public for the State and County aforesaid, on this 8th day of January 2010.



Notary Public
My Commission Expires: 7-31-11