

Sonnet R. Kapila

Federal Bankruptcy Trustee
Southern District of Florida

Post Office Box 14213
Fort Lauderdale, Florida 33302

STATUS UPDATE #9

December 7, 2007

**Re: Louis J. Pearlman, Debtor
– Case No. 6-07-bk-00761-ABB
Trans Continental Airlines, Inc., Debtor
– Case No. 6:07-bk-00762-ABB
United States Bankruptcy Court
Middle District of Florida
Orlando Division**

Dear Investors and Potential Creditors:

This is an interim update to my previous communiqués, all of which can be viewed at www.pearlmantranscon.com – click on **Status Reports**.

EISA Investor Questionnaire:

For all individuals who are EISA Investors -- To assist the Trustee in his investigation to identify bank accounts, please download the [click here] "[Investor Questionnaire](#)" form, complete the questionnaire with as much information as you have and return it along with the requested relevant information. Send your information either by mail to the address listed on the form or by fax to (954) 374-6495.

Note: This "[Investor Questionnaire](#)" is NOT a proof of claim form and is being requested for informational purposes only to assist the Trustee in his investigation.

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Litigation

The Trustee has filed his first law suit against Greg McDonald to recover fraudulent transfers under the Bankruptcy Code. Investigation of additional potential recovery of fraudulent transfers is ongoing.

Appointments of Chapter 11 Trustee

To date, I been appointed as Chapter 11 Trustee in the following (Pearlman) cases:

Louis J. Pearlman, Debtor
Trans Continental Airlines, Inc., Debtor
Trans Continental Studios, Inc., Debtor
Trans Continental Records, Inc., Debtor
Louis J. Pearlman Enterprises, Inc., Debtor
Louis J. Pearlman Enterprises, LLC. Debtor
Trans Continental Television Productions, Inc.
Trans Continental Management, Inc.
Trans Continental Publishing, Inc.
TC Leasing, LLC

Claims Bar Date Extended

As a reminder, the claims bar date has been extended to **JANUARY 30, 2008**. **Your claim must be filed with the Bankruptcy Court by that deadline.** Click here for a "[Proof of Claim](#)" form.

Information Relating to Assets

We continue to gather information and recover assets. If you believe you have information or leads which would be of help to the Trustee to investigate for potential asset recovery, please forward these facts via email to: Pearlman@kapilaco.com.

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Please feel free to visit the website at <http://www.pearlmantranscon.com>.

Yours sincerely,

Soneet R. Kapila

Soneet R. Kapila
Chapter 11 Trustee

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