

Sonnet R. Kapila

Federal Bankruptcy Trustee
Southern District of Florida

Post Office Box 14213
Fort Lauderdale, Florida 33302

STATUS UPDATE #6

August 10, 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.

Additional Appointments of Chapter 11 Trustee

I have recently been appointed as Chapter 11 Trustee in the following additional related cases:

Trans Continental Television Productions, Inc.
Trans Continental Management, Inc.

Claims Bar Date Extended

The claims bar date has been extended to JANUARY 30, 2008. Your claim must be filed with the Bankruptcy Court by that deadline.

Auction Set for August 25, 2007

A second auction is scheduled for August 25, 2007. Included in this auction will be personal property of Pearlman's residences that the Trustee has recovered. The auction will be held at Units 7 and 8, 7075 Kingspoint Parkway, Orlando, Florida. A listing of the items to be offered for sale can be found at www.kapilatruster.com/assets.html as well other details, maps, etc. You may also contact the auctioneer, Bob Ewald, at ewaldr@bellsouth.net or visit the website www.ewald-enterprises.com for information.

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

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Chapter 11 Trustee

SRK:cdm