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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: Chapter 11
:
THE CONSUMERS TRUST, Case No. 05 – 60155 (REG)
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Debtor. :
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POST-CONFIRMATION STATUS REPORT

TO: THE HONORABLE ROBERT E. GERBER,
UNITED STATES BANKRUPTCY JUDGE:

The Consumers Trust, the above-captioned debtor and debtor-in-possession (the “Debtor”), hereby files this post-confirmation status report and respectfully represents as follows:

Background

1. On December 5, 2005 (the “Petition Date”), the Debtor filed with this Court a petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). Prior to the Petition Date, the Debtor operated a consumer rebate promotion program in the United States and Canada which involved issuing “Cashable Vouchers” to individuals purchasing a wide variety of consumer products. On October 24, 2007, this Court entered an

order confirming the Debtor's Amended Joint Plan of Liquidation Under Chapter 11 of the Bankruptcy Code (the "Plan").¹

Progress Toward Consummation of the Plan

A. Distributions to Creditors

2. The Debtor has hired A.B. Data Ltd. ("A.B. Data") to effectuate payments to holders of Allowed Class 2 General Unsecured Claims (primarily holders of cashable voucher claims).

3. In March of 2008, the Debtor, through A.B. Data, made an Interim Distribution by check (the "Distribution Checks") to all holders of Allowed Class 2 General Unsecured Claims for whom the Debtor believed it had a correct address and who had not previously declined to grant the Solicitor Trustees Release. The amount of each Distribution Check equaled approximately 1.5% of the recipient's Allowed Class 2 General Unsecured Claim. The entirety of this Interim Distribution came from the Solicitor Trustee Settlement Proceeds.

4. Since the last post-confirmation status report was filed with the Court on January 15, 2009, the Debtor's and Committee's professionals have fielded numerous telephone calls, emails and letters from holders of Class 2 General Unsecured Claims providing address updates, spelling corrections and otherwise requesting re-issuance of Distribution Checks. Additionally, returned mail from the March, 2008 Interim Distribution continues to trickle in to Debtor's counsel. Using an assistant (whose time is not billed to the Debtor except where overtime is necessary), Debtor's counsel has continuously updated the distribution list with this new information. Since making the Interim Distribution in March of last year, the Debtor has made

¹ Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Plan.

four additional mailings – and has directed A.B. Data to make a fifth mailing – of Interim Distribution checks to Consumers who have contacted the Debtor to provide a new address, request a re-issuance because of an improperly spelled name, or for similar reasons. The Debtor will continue this process approximately every 2 – 3 months until the Final Distribution is made.

5. The Debtor anticipates that a Final Distribution to holders of Allowed Class 2 General Unsecured Claims will occur when the litigation described below has been completed, all collection activities have ended, and all other funds to which the Debtor is entitled have been collected.

B. Enforcement Actions Against Adrian Roman and Others

6. As this Court is aware, the Debtor and the Committee have obtained judgment against, inter alia, Adrian Roman, Justin Roman, Nicholas Roman and Eurofinance, S.A. – each of whom reside in England – in the amount of \$160,000,000. The Debtor’s U.K. counsel has filed with the High Court of Justice, Chancery Division, Companies Court, in London (the “High Court”) a recognition application pursuant to the U.K.’s Cross-Border Insolvency Regulations 2006 in order to obtain the High Court’s assistance in enforcing this Court’s judgment. A hearing on the recognition application was originally scheduled for February 6, 2009 but has since been adjourned to May 13, 2009. Adrian Roman, Justin Roman and Nicholas Roman have opposed the recognition application and the High Court will hear argument at the May 13 hearing.

C. Payment of US Trustee Fees and Other Matters

7. The Debtor is working to finalize its quarterly operating reports and will thereafter satisfy all outstanding U.S. Trustee fee.

Notice

8. This status report has been filed with this Court and will be posted on the website maintained by the Committee. Additionally, copies of this Status Report will be served upon (i) the Committee; (ii) the Office of the United States Trustee; and (iii) all parties who have filed notices of appearance in this case.

Future Status Reports

9. The Debtor will file status reports on January 15, April 15, July 15 and October 15 of each year until a final decree has been entered.

Dated: New York, New York
April 22, 2009

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