

ORIGINAL

United States Bankruptcy Court

Eastern District Of New York
271 Cadman Plaza East, Suite 1595
Brooklyn, NY 11201-1800

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COMMISSION
CASE NO: 1-012655-ccc

IN RE:

PT 1 Communications Inc
aka Phonetime Inc

SSN/TAX ID:

11-3265685

CHAPTER: 11

DEBTOR(s)

NOTICE OF STATUS AND CASE MANAGEMENT CONFERENCE
AND REQUIREMENTS FOR FILING MONTHLY FINANCIAL REPORTS

NOTICE TO DEBTOR(S), CREDITOR(S) AND INTERESTED PARTIES

The Debtor(s), U.S. Trustee and counsel to the Debtor(s) shall appear before the Honorable Carla E. Craig at a status and case management conference ("Conference") on March 21, 2006 at 02:30 PM, at the following location:

United States Bankruptcy Court, 271 Cadman Plaza East, Suite 1595, Courtroom 3529 - 3rd Floor, Brooklyn, NY 11201-1800

Among the matters which may be considered at the Conference are the current financial condition of the debtor, setting deadlines for the filing of claims and a plan and disclosure statement, the fixing of budgets for all professional fees, the filing of monthly operating reports, and any other case administrative matters. No creditor or other party in interest need attend, but all are invited to attend and be heard on any matters raised at the Conference.

At the Conference, the Court may consider and determine any motion to dismiss or convert this case to Chapter 7 or to appoint an operating trustee or examiner, whether made by the U. S. Trustee or any party in interest or by the Court on its own motion. This includes oral motions made at the hearing. The Court will also consider dismissal of the case in the event the debtor has failed to cure deficiencies, if any, in connection with the filing of its petition prior to the hearing date. This notice shall be deemed to be notice of such hearing as required by Sec. 1112(b) of the Bankruptcy Code. If no one appears at the Conference, the case may be dismissed or converted to one under Chapter 7 without further notice.

Please be advised that the Court has entered an Order requiring the Debtor(s) to file with the Court, and serve on the Office of the United States Trustee, monthly financial reports in the form prescribed by the United States Trustee's Operating Guidelines and Reporting Requirements for Debtors-in-Possession and Trustees for cases pending in this District, on or before the 20th day of the month following the reporting period. Unexcused failure to comply with this Order in any respect for any month shall constitute cause for conversion of this case to Chapter 7 or dismissal of this case pursuant to 11 U.S.C. Sec. 1112. In such event, the United States Trustee may make an oral motion to convert or dismiss at the conference or any adjourned date thereof, or make a written motion on 10 days' notice to Debtor(s), its counsel, and all parties who filed notices of appearance, to convert or dismiss the case.

Dates for further case management conferences may be set at the Conference, and no further notice will be given of those conference dates.

Dated: February 16, 2006

For the Court, Joseph P. Hurley, Clerk of Court

CMP
COM
CTR
ECR
GCL
OPC
RCA
SCR
SGA
SEC
OTH Grant