

**United States Bankruptcy Court
 District of New Jersey**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Coastal Broadcast Systems, Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): 22-3099723	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):
Street Address of Debtor (No. & Street, City, State & Zip Code): 1602 Route 47 2nd Floor Rio Grande, NJ	Street Address of Joint Debtor (No. & Street, City, State & Zip Code):
ZIPCODE 08242	ZIPCODE
County of Residence or of the Principal Place of Business: Cape May	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address)	Mailing Address of Joint Debtor (if different from street address):
ZIPCODE	ZIPCODE

Location of Principal Assets of Business Debtor (if different from street address above):
1602 Rio Grande, 2nd Floor, Rio Grande, NJ

ZIPCODE **08242**

<p align="center">Type of Debtor (Form of Organization) (Check one box.)</p> <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) _____	<p align="center">Nature of Business (Check one box.)</p> <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other _____	<p align="center">Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.)</p> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
<p align="center">Tax-Exempt Entity (Check box, if applicable.)</p> <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).		<p align="center">Nature of Debts (Check one box.)</p> <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.

<p align="center">Filing Fee (Check one box)</p> <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (Applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	<p align="center">Chapter 11 Debtors</p> <p>Check one box:</p> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). <p>Check if:</p> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). ----- <p>Check all applicable boxes:</p> <input type="checkbox"/> A plan is being filed with this petition <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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<p>Statistical/Administrative Information</p> <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.	THIS SPACE IS FOR COURT USE ONLY																				
<p>Estimated Number of Creditors</p> <table style="width:100%; text-align: center;"> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>1-49</td> <td>50-99</td> <td>100-199</td> <td>200-999</td> <td>1,000-5,000</td> <td>5,001-10,000</td> <td>10,001-25,000</td> <td>25,001-50,000</td> <td>50,001-100,000</td> <td>Over 100,000</td> </tr> </table>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	Over 100,000	
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<p>Estimated Assets</p> <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000,001 to \$100 million</td> <td>\$100,000,001 to \$500 million</td> <td>\$500,000,001 to \$1 billion</td> <td>More than \$1 billion</td> </tr> </table>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion	
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<p>Estimated Liabilities</p> <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000,001 to \$100 million</td> <td>\$100,000,001 to \$500 million</td> <td>\$500,000,001 to \$1 billion</td> <td>More than \$1 billion</td> </tr> </table>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion	
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Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): Coastal Broadcast Systems, Inc.
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Prior Bankruptcy Case Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed: None	Case Number:	Date Filed:
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Location Where Filed:	Case Number:	Date Filed:
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Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: None	Case Number:	Date Filed:
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District:	Relationship:	Judge:
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<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by § 342(b) of the Bankruptcy Code.</p> <p style="text-align: center;">X _____ Signature of Attorney for Debtor(s) Date</p>
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Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.
 No

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached a made a part of this petition.

Information Regarding the Debtor - Venue
(Check any applicable box.)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property
(Check all applicable boxes.)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord or lessor that obtained judgment)

(Address of landlord or lessor)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):
Coastal Broadcast Systems, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under Chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United State Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only **one** box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Attorney*

X /s/ Ira R. Deiches
Signature of Attorney for Debtor(s)

**Ira R. Deiches ID2461
Deiches & Ferschmann
A Professional Corporation
25 Wilkins Avnuue
Haddonfield, NJ 08033**

ideiches@deicheslaw.com

January 7, 2011
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Petition Preparer

I declare under penalty of perjury that: 1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; 2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h) and 342(b); 3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social Security Number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____
Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose social security number is provided above.

Date

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.
A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. § 110; 18 U.S.C. § 156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Robert J. Maschio
Signature of Authorized Individual

Robert J. Maschio
Printed Name of Authorized Individual

President
Title of Authorized Individual

January 7, 2011
Date

**RESOLUTION AUTHORIZING FILING
AND ENGAGEMENT OF COUNSEL**

THE UNDERSIGNED, President of COASTAL BROADCASTING SYSTEMS, INC., does hereby certify that the following is a true and correct copy of the Resolution duly adopted at a meeting of the directors of the company held on the 13th day of July, 2010.

RESOLVED that the Robert J. Maschio, President of the corporation is hereby authorized to file a Petition under Chapter 11 of the United States Bankruptcy Code seeking relief, and in furtherance thereof, is hereby authorized to retain, for purposes of representation of the company in the bankruptcy case, the law firm of Deiches & Ferschmann, A Professional Corporation, and is hereby authorized to execute on behalf of the company said Petition and any and all other papers necessary or incidental to the Chapter 11 case.

Dated: ^{5th} ~~November~~ ²⁰¹, 2010



Robert J. Maschio

IN RE:

Case No. _____

Coastal Broadcast Systems, Inc.

Chapter 11

Debtor(s)

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept \$ 25,000.00
 Prior to the filing of this statement I have received \$ 25,000.00
 Balance Due \$ 0.00

2. The source of the compensation paid to me was: Debtor Other (specify):
 3. The source of compensation to be paid to me is: Debtor Other (specify):
 4. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.
 I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.
 5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:
 a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
 b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
 c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
 d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
 e. [Other provisions as needed]

A retainer of \$25,000 was requested for this case and paid by the debtor along with the required filing fee of \$1039. A portion of that retainer was earned for pre-petition services including the preparation of the case pleadings, conferences with debtor's representatives regarding case procedures and operational aspects before and during the case, meeting with debtor's secured lender's officers to arrange for the consensual use of cash collateral. On December 21, 2010 \$2,520 was transferred from the initial retainer and on January 6, 2011 \$2,800 was transferred from the initial retainer and applied to counsel fees, leaving \$20,719 in trust at the time of the commencement of this case.

6. By agreement with the debtor(s), the above disclosed fee does not include the following services:

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

January 7, 2011

Date

/s/ Ira R. Deiches

Ira R. Deiches ID2461
 Deiches & Ferschmann
 A Professional Corporation
 25 Wilkins Avenue
 Haddonfield, NJ 08033

ideiches@deicheslaw.com

WARNING: Effective December 1, 2009, the 15-day deadline to file schedules and certain other documents under Bankruptcy Rule 1007(c) is shortened to 14 days. For further information, see note at bottom of page 2

UNITED STATES BANKRUPTCY COURT

NOTICE TO CONSUMER DEBTOR(S) UNDER §342(b) OF THE BANKRUPTCY CODE

In accordance with § 342(b) of the Bankruptcy Code, this notice to individuals with primarily consumer debts: (1) Describes briefly the services available from credit counseling services; (2) Describes briefly the purposes, benefits and costs of the four types of bankruptcy proceedings you may commence; and (3) Informs you about bankruptcy crimes and notifies you that the Attorney General may examine all information you supply in connection with a bankruptcy case.

You are cautioned that bankruptcy law is complicated and not easily described. Thus, you may wish to seek the advice of an attorney to learn of your rights and responsibilities should you decide to file a petition. Court employees cannot give you legal advice.

Notices from the bankruptcy court are sent to the mailing address you list on your bankruptcy petition. In order to ensure that you receive information about events concerning your case, Bankruptcy Rule 4002 requires that you notify the court of any changes in your address. If you are filing a joint case (a single bankruptcy case for two individuals married to each other), and each spouse lists the same mailing address on the bankruptcy petition, you and your spouse will generally receive a single copy of each notice mailed from the bankruptcy court in a jointly-addressed envelope, unless you file a statement with the court requesting that each spouse receive a separate copy of all notices.

1. Services Available from Credit Counseling Agencies

With limited exceptions, § 109(h) of the Bankruptcy Code requires that all individual debtors who file for bankruptcy relief on or after October 17, 2005, receive a briefing that outlines the available opportunities for credit counseling and provides assistance in performing a budget analysis. The briefing must be given within 180 days **before** the bankruptcy filing. The briefing may be provided individually or in a group (including briefings conducted by telephone or on the Internet) and must be provided by a nonprofit budget and credit counseling agency approved by the United States trustee or bankruptcy administrator. The clerk of the bankruptcy court has a list that you may consult of the approved budget and credit counseling agencies. Each debtor in a joint case must complete the briefing.

In addition, after filing a bankruptcy case, an individual debtor generally must complete a financial management instructional course before he or she can receive a discharge. The clerk also has a list of approved financial management instructional courses. Each debtor in a joint case must complete the course.

2. The Four Chapters of the Bankruptcy Code Available to Individual Consumer Debtors

Chapter 7: Liquidation (\$245 filing fee, \$39 administrative fee, \$15 trustee surcharge: Total fee \$299)

Chapter 7 is designed for debtors in financial difficulty who do not have the ability to pay their existing debts. Debtors whose debts are primarily consumer debts are subject to a "means test" designed to determine whether the case should be permitted to proceed under chapter 7. If your income is greater than the median income for your state of residence and family size, in some cases, the United States trustee (or bankruptcy administrator), the trustee, or creditors have the right to file a motion requesting that the court dismiss your case under § 707(b) of the Code. It is up to the court to decide whether the case should be dismissed.

Under chapter 7, you may claim certain of your property as exempt under governing law. A trustee may have the right to take possession of and sell the remaining property that is not exempt and use the sale proceeds to pay your creditors.

The purpose of filing a chapter 7 case is to obtain a discharge of your existing debts. If, however, you are found to have committed certain kinds of improper conduct described in the Bankruptcy Code, the court may deny your

discharge and, if it does, the purpose for which you filed the bankruptcy petition will be defeated.

Even if you receive a general discharge, some particular debts are not discharged under the law. Therefore, you may still be responsible for most taxes and student loans; debts incurred to pay nondischargeable taxes; domestic support and property settlement obligations; most fines, penalties, forfeitures, and criminal restitution obligations; certain debts which are not properly listed in your bankruptcy papers; and debts for death or personal injury caused by operating a motor vehicle, vessel, or aircraft while intoxicated from alcohol or drugs. Also, if a creditor can prove that a debt arose from fraud, breach of fiduciary duty, or theft, or from a willful and malicious injury, the bankruptcy court may determine that the debt is not discharged.

Chapter 13: Repayment of All or Part of the Debts of an Individual with Regular Income (\$235 filing fee, \$39 administrative fee: Total fee \$274)

Chapter 13 is designed for individuals with regular income who would like to pay all or part of their debts in installments over a period of time. You are only eligible for chapter 13 if your debts do not exceed certain dollar amounts set forth in the Bankruptcy Code.

Under chapter 13, you must file with the court a plan to repay your creditors all or part of the money that you owe them, using your future earnings. The period allowed by the court to repay your debts may be three years or five years, depending upon your income and other factors. The court must approve your plan before it can take effect.

After completing the payments under your plan, your debts are generally discharged except for domestic support obligations; most student loans; certain taxes; most criminal fines and restitution obligations; certain debts which are not properly listed in your bankruptcy papers; certain debts for acts that caused death or personal injury; and certain long term secured obligations.

Chapter 11: Reorganization (\$1000 filing fee, \$39 administrative fee: Total fee \$1039)

Chapter 11 is designed for the reorganization of a business but is also available to consumer debtors. Its provisions are quite complicated, and any decision by an individual to file a chapter 11 petition should be reviewed with an attorney.

Chapter 12: Family Farmer or Fisherman (\$200 filing fee, \$39 administrative fee: Total fee \$239)

Chapter 12 is designed to permit family farmers and fishermen to repay their debts over a period of time from future earnings and is similar to chapter 13. The eligibility requirements are restrictive, limiting its use to those whose income arises primarily from a family-owned farm or commercial fishing operation.

3. Bankruptcy Crimes and Availability of Bankruptcy Papers to Law Enforcement Officials

A person who knowingly and fraudulently conceals assets or makes a false oath or statement under penalty of perjury, either orally or in writing, in connection with a bankruptcy case is subject to a fine, imprisonment, or both. All information supplied by a debtor in connection with a bankruptcy case is subject to examination by the Attorney General acting through the Office of the United States Trustee, the Office of the United States Attorney, and other components and employees of the Department of Justice.

WARNING: Section 521(a)(1) of the Bankruptcy Code requires that you promptly file detailed information regarding your creditors, assets, liabilities, income, expenses and general financial condition. Your bankruptcy case may be dismissed if this information is not filed with the court within the time deadlines set by the Bankruptcy Code, the Bankruptcy Rules, and the local rules of the court. The documents and the deadlines for filing them are listed on Form B200, which is posted at http://www.uscourts.gov/bkforms/bankruptcy_forms.html#procedure.

Many filing deadlines change on December 1, 2009. Of special note, 12 rules that set 15 days to act are amended to require action within 14 days, including Rule 1007(c), filing the initial case papers; Rule 3015(b), filing a chapter 13 plan; Rule 8009(a), filing appellate briefs; and Rules 1019, 1020, 2015, 2015.1, 2016, 4001, 4002, 6004, and 6007.

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United States Bankruptcy Court
District of New Jersey

IN RE:

Case No. _____

Coastal Broadcast Systems, Inc.

Chapter 11

Debtor(s)

CERTIFICATION OF NOTICE TO CONSUMER DEBTOR(S)
UNDER § 342(b) OF THE BANKRUPTCY CODE

Certificate of [Non-Attorney] Bankruptcy Petition Preparer

I, the [non-attorney] bankruptcy petition preparer signing the debtor's petition, hereby certify that I delivered to the debtor the attached notice, as required by § 342(b) of the Bankruptcy Code.

Printed Name and title, if any, of Bankruptcy Petition Preparer
Address:

Social Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person, or partner of the bankruptcy petition preparer.)
(Required by 11 U.S.C. § 110.)

X
Signature of Bankruptcy Petition Preparer of officer, principal, responsible person, or partner whose Social Security number is provided above.

Certificate of the Debtor

I (We), the debtor(s), affirm that I (we) have received and read the attached notice, as required by § 342(b) of the Bankruptcy Code.

Coastal Broadcast Systems, Inc.
Printed Name(s) of Debtor(s)

X /s/
Signature of Debtor

1/07/2011
Date

Case No. (if known)

X
Signature of Joint Debtor (if any)

Date

Instructions: Attach a copy of Form B 201A, Notice to Consumer Debtor(s) Under § 342(b) of the Bankruptcy Code.

Use this form to certify that the debtor has received the notice required by 11 U.S.C. § 342(b) only if the certification has NOT been made on the Voluntary Petition, Official Form B1. Exhibit B on page 2 of Form B1 contains a certification by the debtor's attorney that the attorney has given the notice to the debtor. The Declarations made by debtors and bankruptcy petition preparers on page 3 of Form B1 also include this certification.

Document Page 9 of 48
United States Bankruptcy Court
District of New Jersey

IN RE:

Case No. _____

Coastal Broadcast Systems, Inc.

Chapter **11**

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

(1) Name of creditor and complete mailing address including zip code	(2) Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted	(3) Nature of claim (trade debt, bank loan, government contract, etc.)	(4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff	(5) Amount of claim (if secured also state value of security)
Sturdy Savings Bank 506 S. Main St. PO Box 900 Cape May Court House, NJ 08210		Bank loan		1,236,340.59 Collateral: 105,120.92 Unsecured: 1,131,219.67
Wilbur E. Huf, Jr. 4090 Bayshore Road Cape May, NJ 08204	Jeffrey A. April Attorney For Wilbur E. Huf, Jr. PO Box 1195 Marmora, NJ 08223	Note balance for redemption	Disputed	825,000.00
Edwin Rosenfeld 166 Lee Lane Cape May Court House, NJ 08210	Jeffrey A. April Attorney For Edwin Rosenfeld PO Box 1195 Marmora, NJ 08223	Note balance for redemption	Disputed	825,000.00
Greg Coffey 510 Bank St. Commons PO Box 338 Cape May, NJ 08204		Note balance for redemption	Disputed	100,718.86
Charles E. Pessagno PO Box 477 Cape May, NJ 08204		Note balance for redemption	Disputed	100,718.86
Sturdy Savings Bank 506 S. Main St. PO Box 900 Cape May Court House, NJ 08210		Bank loan		40,304.76 Collateral: 105,120.92 Unsecured: 40,304.76
Raymond Bradley 28 Johnstone Lane Cape May Court House, NJ 08210		Note balance for redemption	Disputed	38,300.00
Premiere Radio Networks, Inc. PO Box 98849 Chicago, IL 60693		Trade debt	Disputed	27,150.00
CIT Technology Financing Services, Inc. 10201 Centurion Pkway N., Ste 100 Jacksonville, FL 32255		Loan		19,246.39 Collateral: 0.00 Unsecured: 19,246.39
Edwin Rosenfeld 166 Lee Lane Cape May Court House, NJ 08210		Trade debt		13,417.00
Wilbur E. Huf, Jr. 4090 Bayshore Road Cape May, NJ 08204		Loan	Disputed	8,984.00

DOBO, LLC Attn: Robert J. Maschio 1602 Rte 47, 2nd Fl. Rio Grande, NJ 08242	Loan	8,300.00
ASCAP One Lincoln Plaza New York, NY 10023	Trade debt	6,883.82
BMI PO Box 406833 Atlanta, GA 30384	Trade debt	6,393.04
RJM Virtual Media, LLC 623 West Spruce Ave. North Wildwood, NJ 08260	Trade debt	6,000.00
State Of NJ-Dept Of Treasury Division Of Taxation PO Box 245 Trenton, NJ 08695	Trade debt	3,740.83
S&S Radio Tower Ventures, Inc. Attn: Marc Scott 228 E Street Salida, CO 81201	Trade debt	2,980.19
Staples Credit Plan PO Box 689020 Des Moines, IA 50368	Trade debt	2,244.32
SESAC 55 Music Square East Nashville, TN 37203	Trade debt	2,131.45
SESAC 55 Music Square East Nashville, TN 37203	Trade debt	2,064.85

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, [the president *or* other officer *or* an authorized agent of the corporation][*or* a member *or* an authorized agent of the partnership] named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: January 7, 2011 Signature: /s/ Robert J. Maschio

Robert J. Maschio, President

(Print Name and Title)

IN RE:

Case No. _____

Coastal Broadcast Systems, Inc.

Chapter 11

Debtor(s)

LIST OF EQUITY SECURITY HOLDERS

Registered name and last known address of security holder	Shares (or Percentage)	Security Class (or kind of interest)
Robert J. Maschio 623 West Spruce Street North Wildwood, NJ 08260	85	Common Stockholder
Scott J. Wahl 174 Ravenwood Drive Clermont, NJ 08210	15	Common Stockholder

**Document Page 12 of 48
United States Bankruptcy Court
District of New Jersey**

IN RE:

Case No. _____

Coastal Broadcast Systems, Inc.

Chapter **11**

Debtor(s)

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NUMBER OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	\$ 0.00		
B - Personal Property	Yes	10	\$ 129,136.67		
C - Property Claimed as Exempt	Yes	1			
D - Creditors Holding Secured Claims	Yes	1		\$ 1,313,543.34	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2		\$ 4,172.39	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	6		\$ 2,550,046.91	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No				\$
J - Current Expenditures of Individual Debtor(s)	No				\$
TOTAL		23	\$ 129,136.67	\$ 3,867,762.64	

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
None				

TOTAL 0.00

(Report also on Summary of Schedules)

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	H U S B A N D, W I F E, J O I N T, O R C O M M U N I T Y	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand.	X			
2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.	X	balance on deposit in Cape Savings Bank balance on deposit in Sturdy Savings Bank		0.75 1,792.35
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, include audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X	miscellaneous prictures, prints and recordings		unknown
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interest in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X	Met Life policy on life of Robert Maschio-term policy having no cash value for estate		0.00
10. Annuities. Itemize and name each issue.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

**SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X			
16. Accounts receivable.		miscellaneous accounts receivable as reflected on attached list as of Jan. 7, 2011		88,996.38
17. Alimony, maintenance, support, and property settlements in which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.		judgment entered 11/12/2010 against John Paxton in NJSC for \$9,627.14-collection doubtful		9,627.14
		right to recover against Colleen McCabe, claim in litigation in NJSC, application for default judgment pending-collection doubtful-this claim is included in debtor's list of A/Rs reflected as Robinson's Farm Market at \$3,814.68.		4,705.05
19. Equitable or future interest, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.		potential claim against Wilbur E. Huff, Jr. for disparagement, tortious interference with contractual relations and other commercial torts		unknown
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.		FCC broadcast licenses for 2 stations-subject to valuation		unknown
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.		2000 GMC Savana wagon		5,015.00
		2008 Chevrolet Trailblazer		19,000.00
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.		miscellaneous items of office furniture, Fender guitar, computers, keyboards, monitors and peripherals used in operation of radio station as reflected on attached list		unknown
		phone system acquired under "dollar out" lease agreement		0.00

Accnt	Name	Current	30 days	60 days	90 days	120+ days	Balance
63440	GOLDEN INN	\$14.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14.00
11132	GOODNIGHT IRENE'S	\$35.97	\$0.00	\$0.00	\$0.00	\$0.00	\$35.97
20853	CARINI'S PIZZERIA & RESTAUR/	\$99.00	\$0.00	\$0.00	\$0.00	\$0.00	\$99.00
58907	WILDWOOD CATHOLIC	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
16635	BOARDWALK HALL	\$121.80	\$0.00	\$0.00	\$0.00	\$0.00	\$121.80
54463	TASTE BUDS CATERING	\$125.00	\$0.00	\$0.00	\$0.00	\$0.00	\$125.00
69577	PAPPY'S PIG ROAST & BARBECI	\$125.00	\$0.00	\$0.00	\$0.00	\$0.00	\$125.00
36100	LANZA FAMILY CHIROPRACTIC	\$130.00	\$0.00	\$0.00	\$0.00	\$0.00	\$130.00
14023	AVALON HONDA	\$132.00	\$0.00	\$0.00	\$0.00	\$0.00	\$132.00
59088	WILDWOOD GLASS COMPANY	\$150.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00
26631	DR. BIRK	\$32.43	\$0.00	\$0.00	\$140.00	\$0.00	\$172.43
27385	E TROIANO	\$7.77	\$0.00	\$0.00	\$170.00	\$0.00	\$177.77
77500	UPS STORE DBA ABBI'S WORL	\$2.72	\$0.00	\$0.00	\$181.11	\$0.00	\$183.83
11965	ALGIE'S PLACE BIKES	\$220.00	\$0.00	\$0.00	\$0.00	\$0.00	\$220.00
22955	COASTAL LANDSCAPING	\$225.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225.00
38084	LUCKY BONES BACKWATER GR	\$225.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225.00
20221	CAPE MAY TECHNICAL SCHOOL	\$240.00	\$0.00	\$0.00	\$0.00	\$0.00	\$240.00
27529	ELITE PUBLIC ADJUSTERS	\$240.00	\$0.00	\$0.00	\$0.00	\$0.00	\$240.00
53604	STURDY SAVINGS BANK	\$250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00
54181	SUNSET DELI & PRODUCE MARI	\$250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00
77083	TUCKAHOE BIKES	\$11.42	\$0.00	\$0.00	\$0.00	\$250.00	\$261.42
52038	ALLISON VALTRI INTERIORS, IN-	\$15.16	\$0.00	\$0.00	\$0.00	\$247.00	\$262.16
55765	TONY'S MARINE	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00
34251	JIMBO'S FAMILY RESTAURANT	\$18.42	\$0.00	\$0.00	\$0.00	\$300.00	\$318.42
32096	STEPHANIES	\$4.73	\$0.00	\$0.00	\$315.14	\$0.00	\$319.87
52071	SOUTH JERSEY CC TV	\$330.00	\$0.00	\$0.00	\$0.00	\$0.00	\$330.00
43107	NEIL'S ISLAND BAR & GRILL	\$352.00	\$0.00	\$0.00	\$0.00	\$0.00	\$352.00
15405	BELLA MADONNA	\$312.80	\$53.00	\$0.00	\$0.00	\$0.00	\$365.80
21119	CASEY'S ON 3RD	\$396.00	\$0.00	\$0.00	\$0.00	\$0.00	\$396.00
21784	CHRISTOPHER'S CAR SERVICE	\$396.00	\$0.00	\$0.00	\$0.00	\$0.00	\$396.00
24619	FITZPATRICK'S CREST TAVERN	\$396.00	\$0.00	\$0.00	\$0.00	\$0.00	\$396.00
48629	REEF FAMILY PHARMACY	\$396.00	\$0.00	\$0.00	\$0.00	\$0.00	\$396.00
13750	AVALON CARPET, TILE, & FLOOR	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00
26972	DRAGONFLY WELLNESS STUDI-	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00
17831	BOROUGH OF WILDWOOD CRE	\$6.00	\$0.00	\$0.00	\$400.00	\$0.00	\$406.00
25371	CAPE MAY COUNTY CHAMBER	\$6.00	\$400.00	\$0.00	\$0.00	\$0.00	\$406.00
35123	KERBECK (MITSUBISHI)	\$432.00	\$0.00	\$0.00	\$0.00	\$0.00	\$432.00
59985	WOODY'S SURF & SKATE SHOP	\$469.50	\$0.00	\$0.00	\$0.00	\$0.00	\$469.50
58991	WILDWOOD CONVENTION CEN'	\$504.00	\$0.00	\$0.00	\$0.00	\$0.00	\$504.00
54455	SUPERCAD	\$14.97	\$0.00	\$0.00	\$0.00	\$495.54	\$510.51
18702	CAPE MAY HEALTH CLUB	\$204.64	\$200.00	\$109.25	\$0.00	\$0.00	\$513.89
16002	BLITZ'S MARKET	\$521.00	\$0.00	\$0.00	\$0.00	\$0.00	\$521.00
11637	TUCKER'S PUB	\$22.84	\$0.00	\$0.00	\$500.00	\$0.00	\$522.84
35035	KERBECK (GM)	\$544.00	\$0.00	\$0.00	\$0.00	\$0.00	\$544.00
54990	ATLANTIC CITY ASSOC. LLC	\$576.00	\$0.00	\$0.00	\$0.00	\$0.00	\$576.00
59846	WINTERWOOD GIFT SHOP	\$581.83	\$0.00	\$0.00	\$0.00	\$0.00	\$581.83
17523	BOROUGH OF AVALON	\$600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00
86123	ATLANTIC EYE CENTER	\$15.12	\$0.00	\$201.60	\$403.20	\$0.00	\$619.92
20714	CAPE WINDS FLORIST	\$285.40	\$360.00	\$0.00	\$0.00	\$0.00	\$645.40
39600	MARABELLA'S RESTAURANT	\$28.78	\$0.00	\$0.00	\$630.00	\$0.00	\$658.78
41339	MILLIGAN VINYL.COM	\$700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$700.00
71191	NORTH WILDWOOD SHIRT SHO	\$716.86	\$0.00	\$0.00	\$0.00	\$0.00	\$716.86
24643	COUNTRY CLUB TAVERN	\$720.00	\$0.00	\$0.00	\$0.00	\$0.00	\$720.00
36919	LISA RENEE HAIR & BEAUTY	\$73.19	\$0.00	\$0.00	\$0.00	\$666.30	\$739.49
53073	STAR DINER CAFE	\$35.88	\$0.00	\$306.00	\$408.00	\$0.00	\$749.88
99805	RIO STATION (TRADE)	\$396.00	\$396.00	\$0.00	\$0.00	\$0.00	\$792.00
44636	OCEAN OUTFITTERS	\$386.30	\$420.00	\$0.00	\$0.00	\$0.00	\$806.30
20992	CARVER ENTERTAINMENT	\$25.32	\$0.00	\$0.00	\$0.00	\$837.69	\$863.01
11554	MIDDLE TWP PERFORMING ART	\$895.00	\$0.00	\$0.00	\$0.00	\$0.00	\$895.00

Program Director's Office

- ~2 Dell Computer Towers
- ~1 Dell computer monitor
- ~1 Acer computer monitor
- ~2 Dell Keyboards

- ~1 set of Dell speakers
- ~1set of CA soakers
- ~1 KDS mouse
- ~Dell mouse

Production Director's Office

- ~2 Dell computer towers
- ~1 Acer computer tower
- ~2 AOC computer monitors
- ~1 Dell monitor
- ~2 Acer key boards
- ~1 Abelle communications key board
- ~1 Acer mouse
- ~1 Logitech mouse
- ~1 Targus mouse
- ~1 F Drive

Traffic/Billing Office

- ~1 Dell computer monitor
- ~1 Dell computer tower
- ~ 1 Dell keyboard
- ~1 Dell mouse
- ~1 set of Dell speakers
- ~1 HP printers
- ~1 Casio EZ labler

Coast Studio

- ~1 AOC computer monitor
- ~1 Dell computer monitor
- ~1 Dell computer tower
- ~1 Acer computer tower
- ~ 2 mice
- ~2 keyboards

- ~1 EAS with sage multi station relay
- ~1 Gentner

- ~1 broadcast tools ts6 phone switch
- ~2 DBX 286A mic pre amps
- ~1 Air Tools 6000 audio delay
- ~1 Stanton s.550 CD player
- ~2 Electro Voice RE20 microphones
- ~1 Electro Voice PL20 microphone
- ~1 12 channel Radio Systems board
- ~1 RCA stav 3860 audio video reciever
- ~1 RCA 10 band stereo graphic equalizer
- ~1 8 plug APC
- ~1 motu format conversion 2408 mk3
- ~1 AT&T 822 phone
- ~1 Samsung TV
- ~1 Comrex Blue Box
- ~ 1 Rolls RA53 headphone amp
- ~1 Circiut werkes DR-10
- ~1 pro-lite moving sign
- ~1 Cortex D-mix
- ~2 Radio Shack extreme range AM/FM?WX radio
- ~1 Super Radio
- ~1 Crate PA400
- ~1 Electro Voice 06050438 microphone EV blue
- ~1 Flip Jack conex electro syestems
- ~1 laser heart beat space tech K18 pro
- ~1 Tieline commander G3-field series
- ~2 shuer PG58 wireless microphone system
- ~1 comrex Blue Box-field series
- ~1 Sansui 19 inch LCD TV
- ~1 voco pro VHF 3000 karaoke mic system

- ~1 grey suitcase shure wireless mic

News Office

- ~1 Dell computer monitor
- ~1 Acer computer tower
- ~1 Dell keyboard
- ~1 Dell mouse
- ~1 audio board
- ~2 accurin recievers
- ~1 Panosonic speaker
- ~2 RCA speakers
- ~1 Radio Shack digital AM/FM radio
- ~1 shortcut
- ~1 Electro Voice RE20
- ~1 RCA phone

Fun Studio

- ~1 Dell computer monitor
- ~1 AOC computer monitor
- ~1 Dell computer tower

- ~2 Acer computer towers
- ~1 Dell mouse
- ~1 Acer mouse
- ~1 Dell keyboard
- ~1 Acer keyboard
- ~1 12 channel Radio Systems board

- ~1 Stanton s.550 cd player
- ~1 Denon CD/mp3 player
- ~1 Gentner SPH10
- ~1 AT&T phones
- ~1 Gentner teleswitch
- ~1 Optimus SCT highspped dubbing stereo cassette deck
- ~1 Electro Voice RE20
- ~1 Electro Voice PL20
- ~1 Rolls 4-channel stereo headphone amplifier
- ~1 APC 8 plug surge protector
- ~1 Motu 2408 MK3 format conversion
- ~1 broadcast tools SS4.2 stereo switcher
- ~1 Intelenet 8 port office switch

Director of Sales Office

- ~1 Acer computer monitor
- ~1 Acer computer tower
- ~1 Acer mouse
- ~1 Acer keyboard

Studio

- ~1 Dell computer monitor
- ~2 Dell computer towers
- ~1 Acer computer towers
- ~1 Mac computer towers
- ~1 Acer keyboard
- ~1 Dell keyboard
- ~1 Acer mouse
- ~1 Dell mouse
- ~1 Panosinic phone

- ~1 gentner
- ~1 tieline express tlr200
- ~1 Numark mp102 cd players
- ~1 Broadcast tools ss4.2 stereo switcher
- ~1 EAS
- ~1 RCA sta 3850 AM/FM stereo reciever

- ~1 Electro Voice RE20 mincrophone
- ~1 18 channel radio sytsems board
- ~ 1 Super Relay utility control interface(1 in each studio)
- ~1 APC surge protector
- ~1 Manhattan hard drive

- ~1 M audio delta series breakout box
- ~1 Netgear prosafe 5 port switch
- ~1 boradcast tools sr.4 smart relay 4

Sales

- ~4 Dell computer monitors
- ~4 Dell computer towers
- ~4 Dell mice
- ~4 sets of CA speakers
- ~4 Dell keyboards

Engineer Room

- ~1 RCA internal DCM315
- ~1 coast STL model-pcl505
- ~2 xdigital systems for premiere radio networks
- ~2 optimod FM model 8100H
- ~2 RDS/RBDS encoder model 730
- ~1 Mosely PCL 6010 aural stl transmitter
- ~2 Nortel BCM 50 expansion
- ~2 Nortel BCO 5oE
- ~1 Radio Shack Radio
- ~1 APC protector
- ~1 Nortel networks AtI2
- ~2 Star Guide III- musicam
- ~1 Comrex model-lxtr
- ~1 D Link ithernet broadband router
- ~1 QPSK digital reciever model dr185
- ~1 Optimal FM model 8100 AXT2
- ~1 Linksys wireless A+G router
- ~1 time temp thing model TTT1
- ~1 Linksys therfast 4116
- ~1 Dell power connect 2608
- ~1 office connect 3 com port status
- ~1 micro tel gentner
- ~1 com stream ABR 700
- ~3 microphase communications mp203 os
- ~1 dennan CD player dn635
- ~1 Cisco systems cisco1720
- ~1microline 390 turbo 24 pin printer
- ~1 Conext battery back-up 900 AVR
- ~1 Dynamax CTR30
- ~2 Dell computer towers
- ~3 Dell computer monitors
- ~1 Everex computer monitor
- ~1 Everex computer tower
- ~2 Dell mouse
- ~1 IBM mouse
- ~2 Dell keyboards
- ~1 Rosewell keyboards

Back Office

- ~1 Dell Computer Monitor
- ~1 Dell Computer Tower
- ~1 Dell keyboard
- ~1 Dell Mouse
- ~1 Dell printer
- ~1 Staples shredder
- ~1 Super Radio

Waiting Area

- ~1 E-Studio 2330c Toshiba printer

Production Studio

- ~1 KDS computer monitor
- ~1 Dell Computer Tower
- ~1 Dell keyboard
- ~1 Micro mouse
- ~1 528E voice processor
- ~1 Marantz CD player PMD321
- ~1 Pioneer CD recorder
- ~1 Tascam 32
- ~1 8 channel board
- ~1 set of Halfer M5 reference speakers
- ~1 Electro-Voice RE20 microphone
- ~1 Optimus stereo sound mixer SSM-1250

Phones

15 phones

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

Debtor elects the exemptions to which debtor is entitled under:
(Check one box)

Check if debtor claims a homestead exemption that exceeds \$146,450. *

- 11 U.S.C. § 522(b)(2)
- 11 U.S.C. § 522(b)(3)

DESCRIPTION OF PROPERTY	SPECIFY LAW PROVIDING EACH EXEMPTION	VALUE OF CLAIMED EXEMPTION	CURRENT VALUE OF PROPERTY WITHOUT DEDUCTING EXEMPTIONS
Not Applicable			

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* Amount subject to adjustment on 4/1/13 and every three years thereafter with respect to cases commenced on or after the date of adjustment.

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is the creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H – Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO. 0193 Ally Payment Processing Center PO Box 78234 Phoenix, AZ 85062		purchase money vehicle financing VALUE \$ 19,000.00				17,651.60	
ACCOUNT NO. 6564 CIT Technology Financing Services, Inc. 10201 Centurion Pkway N., Ste 100 Jacksonville, FL 32255		lease-financing of phone system at \$365.22/month for 60 months VALUE \$				19,246.39	19,246.39
ACCOUNT NO. 1552 Sturdy Savings Bank 506 S. Main St. PO Box 900 Cape May Court House, NJ 08210	X	loan VALUE \$ 105,120.92				1,236,340.59	1,131,219.67
ACCOUNT NO. 2143 Sturdy Savings Bank 506 S. Main St. PO Box 900 Cape May Court House, NJ 08210	X	line of credit VALUE \$ 105,120.92				40,304.76	40,304.76

0 continuation sheets attached

Subtotal
(Total of this page) \$ **1,313,543.34** \$ **1,190,770.82**

Total
(Use only on last page) \$ **1,313,543.34** \$ **1,190,770.82**

(Report also on
Summary of
Schedules.)

(If applicable, report
also on Statistical
Summary of Certain
Liabilities and Related
Data.)

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

Domestic Support Obligations
Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

Extensions of credit in an involuntary case
Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

Wages, salaries, and commissions
Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

Contributions to employee benefit plans
Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

Certain farmers and fishermen
Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

Deposits by individuals
Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

Taxes and Certain Other Debts Owed to Governmental Units
Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

Commitments to Maintain the Capital of an Insured Depository Institution
Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).

Claims for Death or Personal Injury While Debtor Was Intoxicated
Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amounts are subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
(Continuation Sheet)**

Taxes and Other Certain Debts Owed to Governmental Units

(Type of Priority for Claims Listed on This Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER. <i>(See Instructions above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT		AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
			UNLIQUIDATED	DISPUTED			
ACCOUNT NO. Internal Revenue Service PO Box 21126 Philadelphia, PA 19114		941 liability for 4Q 2010			431.56	431.56	
ACCOUNT NO. State Of NJ-Dept Of Treasury Division Of Taxation PO Box 245 Trenton, NJ 08695		NJ quarterly unemployment contribution for 4Q 2010			3,740.83	3,740.83	
ACCOUNT NO.							
ACCOUNT NO.							
ACCOUNT NO.							
ACCOUNT NO.							

Sheet no. 1 of 1 continuation sheets attached to
Schedule of Creditors Holding Unsecured Priority Claims

Subtotal
(Totals of this page)

\$ **4,172.39** \$ **4,172.39** \$

Total

(Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)

\$ **4,172.39**

Total

(Use only on last page of the completed Schedule E. If applicable,
report also on the Statistical Summary of Certain Liabilities and Related Data.)

\$ **4,172.39** \$

IN RE Coastal Broadcast Systems, Inc.

Debtor(s)

Case No. _____

(If known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. 1002 ASCAP One Lincoln Plaza New York, NY 10023		music licensing fees for WCZT-FM				6,883.82
ACCOUNT NO. 1002 ASCAP One Lincoln Plaza New York, NY 10023		music licensing fees for WFNE-FM				1,242.87
ACCOUNT NO. 9992 Atlantic City Electric PO Box 4875 Trenton, NJ 08650		utility bill				868.72
ACCOUNT NO. 9978 Atlantic City Electric PO Box 4875 Trenton, NJ 08650		utility bill				1,172.08

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5 continuation sheets attached

Subtotal
(Total of this page) \$ **10,167.49**

Total
(Use only on last page of the completed Schedule F. Report also on
the Summary of Schedules and, if applicable, on the Statistical
Summary of Certain Liabilities and Related Data.)

\$

IN RE Coastal Broadcast Systems, Inc. Debtor(s) Case No. _____ (If known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. 9887 Atlantic City Electric PO Box 4875 Trenton, NJ 08650		utility bill				463.67
ACCOUNT NO. 1055 BMI PO Box 406833 Atlanta, GA 30384		music licensing fees for WCZT-FM				6,393.04
ACCOUNT NO. 1810 BMI PO Box 406833 Atlanta, GA 30384		music licensing fees for WFNE-FM				1,617.69
ACCOUNT NO. Broadview Networks PO Box 1191 Port Chester, NY 10573		equipment installation charges				729.56
ACCOUNT NO. Broadview Networks PO Box 9242 Uniondale, NY 11555		phone bill				871.86
ACCOUNT NO. Charles E. Pessagno PO Box 477 Cape May, NJ 08204		payments claimed due under stock redemption of 12/31/2008		X		100,718.86
ACCOUNT NO. Comcast 1846 Northwest Blvd Vineland, NJ 08360		tower rental				1,823.26

Sheet no. 1 of 5 continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) \$ **112,617.94**

Total
(Use only on last page of the completed Schedule F. Report also on the Summary of Schedules, and if applicable, on the Statistical Summary of Certain Liabilities and Related Data.) \$

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. DOBO, LLC Attn: Robert J. Maschio 1602 Rte 47, 2nd Fl. Rio Grande, NJ 08242		loan to assist debtor's relocation				8,300.00
ACCOUNT NO. Edwin Rosenfeld 166 Lee Lane Cape May Court House, NJ 08210		payments claimed due under stock redemption of 12/31/2008		X		825,000.00
ACCOUNT NO. Jeffrey A. April Attorney For Edwin Rosenfeld PO Box 1195 Marmora, NJ 08223		Assignee or other notification for: Edwin Rosenfeld				
ACCOUNT NO. Edwin Rosenfeld 166 Lee Lane Cape May Court House, NJ 08210		deferred compensation				13,417.00
ACCOUNT NO. Graham Brock, Inc. PO Box 24466 St. Simon's Island, GA 31522		engineering services				1,900.00
ACCOUNT NO. Greg Coffey 510 Bank St. Commons POBox 338 Cape May, NJ 08204		payments claimed due under stock redemption of 12/31/2008		X		100,718.86
ACCOUNT NO. Marketron PO Box 3375 Portland, OR 97208		software license				407.34

Sheet no. 2 of 5 continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) \$ **949,743.20**

(Use only on last page of the completed Schedule F. Report also on the Summary of Schedules, and if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)
\$

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. Premiere Radio Networks, Inc. PO Box 98849 Chicago, IL 60693		balance claimed due under radio show license agreement		X		27,150.00
ACCOUNT NO. Raymond Bradley 28 Johnstone Lane Cape May Court House, NJ 08210		payments claimed due under stock redemption of 12/31/2008		X		38,300.00
ACCOUNT NO. RJM Virtual Media, LLC 623 West Spruce Ave. North Wildwood, NJ 08260		advertising				6,000.00
ACCOUNT NO. Robert J. Maschio 623 West Spruce Street North Wildwood, NJ 08260		loan made by advances on personal credit line				9,691.88
ACCOUNT NO. S&S Radio Tower Ventures, Inc. Attn: Marc Scott 228 E Street Salida, CO 81201		tower rental				2,980.19
ACCOUNT NO. Scott J. Wahl 174 Ravenwood Drive Clermont, NJ 08210		payments claimed due under stock redemption of 12/31/2008		X		525,822.00
ACCOUNT NO. Scott J. Wahl 174 Ravenwood Drive Clermont, NJ 08210		loan made by advances on personal credit line				23,004.53

Sheet no. **3** of **5** continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal (Total of this page) \$ **632,948.60**

Total (Use only on last page of the completed Schedule F. Report also on the Summary of Schedules, and if applicable, on the Statistical Summary of Certain Liabilities and Related Data.) \$

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. Scott J. Wahl 174 Ravenwood Drive Clermont, NJ 08210		deferred compensation				1,826.00
ACCOUNT NO. 1087 SESAC 55 Music Square East Nashville, TN 37203		music licensing fees for WCZT-FM				2,064.85
ACCOUNT NO. 1110 SESAC 55 Music Square East Nashville, TN 37203		music licensing fees for WFNE-FM				2,131.45
ACCOUNT NO. 1018 SESAC 55 Music Square East Nashville, TN 37203		music licensing fees for WCZT-FM website				1,231.59
ACCOUNT NO. 1022 SESAC 55 Music Square East Nashville, TN 37203		music licensing fees for WFNE-FM website				521.10
ACCOUNT NO. Staples Credit Plan PO Box 689020 Des Moines, IA 50368		credit card				2,244.32
ACCOUNT NO. Toshiba 3600 Horizon Dr., Ste 180 King Of Prussia, PA 19406		copier supplies				566.37

Sheet no. 4 of 5 continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) \$ **10,585.68**

Total
(Use only on last page of the completed Schedule F. Report also on the Summary of Schedules, and if applicable, on the Statistical Summary of Certain Liabilities and Related Data.) \$

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. Wilbur E.Huf, Jr. 4090 Bayshore Road Cape May, NJ 08204		payments claimed due under stock redemption of 12/31/2008			X	825,000.00
ACCOUNT NO. Jeffrey A. April Attorney For Wilbur E. Huf, Jr. PO Box 1195 Marmora, NJ 08223		Assignee or other notification for: Wilbur E.Huf, Jr.				
ACCOUNT NO. Wilbur E.Huf, Jr. 4090 Bayshore Road Cape May, NJ 08204		loan			X	8,984.00
ACCOUNT NO.						
ACCOUNT NO.						
ACCOUNT NO.						
ACCOUNT NO.						

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Sheet no. 5 of 5 continuation sheets attached to
Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) \$ **833,984.00**

Total
(Use only on last page of the completed Schedule F. Report also on
the Summary of Schedules, and if applicable, on the Statistical
Summary of Certain Liabilities and Related Data.) \$ **2,550,046.91**

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE OF OTHER PARTIES TO LEASE OR CONTRACT	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
Mattera's Liquor, Inc. 1613 Route 47 South Rio Grande, NJ 08242	lease of commercial premises used for debtor's offices and broadcast studios-commenced May, 2010 (rental payments deferred until November, 2010)-\$2000 for balance of 2010, increasing to \$2,500 in 2011, increasing to \$2,700 in 2012-term 26 months
S&S Radio Tower Ventures, Inc. Attn: Marc Scott 228 E Street Salida, CO 81201	lease of portion of radio tower at 3600 Route 47 South, Middle Twp, NJ and equipment for an initial term of 15 years commencing 9/1/2004 at a current rental of \$2980.19/month
Comcast 1846 Northwest Blvd Vineland, NJ 08360	lease of portion of radio tower at Old Seashore Rd., Cape May, NJ for initial term of 5 years commencing 2/1/2005 and 5 year renewal term at current rate of \$1823.26/month

IN RE Coastal Broadcast Systems, Inc.

Case No. _____

Debtor(s)

(If known)

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by the debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
Charles E. Pessagno PO Box 477 Cape May, NJ 08204	Sturdy Savings Bank 506 S. Main St. PO Box 900 Cape May Court House, NJ 08210
Robert J. Maschio 623 West Spruce Avenue North Wildwood, NJ 08260	Sturdy Savings Bank 506 S. Main St. PO Box 900 Cape May Court House, NJ 08210 Sturdy Savings Bank 506 S. Main St. PO Box 900 Cape May Court House, NJ 08210
Scott J. Wahl 174 Ravenwood Drive Clermont, NJ 08210	Sturdy Savings Bank 506 S. Main St. PO Box 900 Cape May Court House, NJ 08210 Sturdy Savings Bank 506 S. Main St. PO Box 900 Cape May Court House, NJ 08210 Sturdy Savings Bank 506 S. Main St. PO Box 900 Cape May Court House, NJ 08210

IN RE Coastal Broadcast Systems, Inc. Debtor(s) Case No. (If known)

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of _____ sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date: _____ Signature: _____ Debtor

Date: _____ Signature: _____ (Joint Debtor, if any)

[If joint case, both spouses must sign.]

DECLARATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See 11 U.S.C. § 110)

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342 (b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required by that section.

Printed or Typed Name and Title, if any, of Bankruptcy Petition Preparer Social Security No. (Required by 11 U.S.C. § 110.) If the bankruptcy petition preparer is not an individual, state the name, title (if any), address, and social security number of the officer, principal, responsible person, or partner who signs the document.

Address

Signature of Bankruptcy Petition Preparer Date

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document, unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional signed sheets conforming to the appropriate Official Form for each person.

A bankruptcy petition preparer's failure to comply with the provision of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the President (the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership) of the Coastal Broadcast Systems, Inc.

(corporation or partnership) named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 24 sheets (total shown on summary page plus 1), and that they are true and correct to the best of my knowledge, information, and belief.

Date: January 7, 2011 Signature: /s/ Robert J. Maschio

Robert J. Maschio (Print or type name of individual signing on behalf of debtor)

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.

Document Page 37 of 48
United States Bankruptcy Court
District of New Jersey

IN RE:

Case No. _____

Coastal Broadcast Systems, Inc.

Chapter 11

Debtor(s)

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. If the answer to an applicable question is "None," mark the box labeled "None." If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

1. Income from employment or operation of business

None [] State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the two years immediately preceding this calendar year.

AMOUNT SOURCE
1,043,329.21 2010
892,139.00 2009 per form 1120

income reflected here was generated through the operation of 3 radio stations, rather than 2, for part of 2009

1,190,110.00 2008

2. Income other than from employment or operation of business

None [x] State the amount of income received by the debtor other than from employment, trade, profession, operation of the debtor's business during the two years immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately.

3. Payments to creditors

Complete a. or b., as appropriate, and c.

None [x] a. Individual or joint debtor(s) with primarily consumer debts: List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within 90 days immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600.

None b. Debtor whose debts are not primarily consumer debts: List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,850. * If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

* Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

None c. All debtors: List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

4. Suits and administrative proceedings, executions, garnishments and attachments

None a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
Rosenfeld and Huf v. Coastal Broadcasting Systems, Inc. CPM-L-561-10	collection	NJSC-Law-Cape May	pending
Wells Fargo Bank v. Scott Keggan et al F-057249-10	foreclosure-debtor named as judgment holder against mortgagor	NJSC-Chancery-Warren County	pending
Coastal Broadcasting v. John Paxton CPM-DC-4301-09	collection	NJSC-Law-SCP-Cape May	judgment entered 11/12/2010 for \$9,627.14
Coastal Broadcasting v. Colleen McCabe CPM-DC-4464-10	collection	NJSC-Law-SCP-Cape May	default entered, judgment requested

None b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

5. Repossessions, foreclosures and returns

None List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

6. Assignments and receiverships

None a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

None b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

7. Gifts

None List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

8. Losses

None List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case**. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

9. Payments related to debt counseling or bankruptcy

None List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under bankruptcy law or preparation of a petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYOR IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Deiches & Ferschmann A Professional Corporation 25 Wilkins Avenue Haddonfield, NJ 08033	6/22/2010	500.00
Deiches & Ferschmann A Professional Corporation 25 Wilkins Avenue Haddonfield, NJ 08033	6/25/20	2,000.00
Deiches & Ferschmann A Professional Corporation 25 Wilkins Avenue Haddonfield, NJ 08033	8/5/2010	340.00
Deiches & Ferschmann A Professional Corporation 25 Wilkins Avenue Haddonfield, NJ 08033	9/27/2010	15,000.00
Deiches & Ferschmann A Professional Corporation 25 Wilkins Avenue Haddonfield, NJ 08033	10/11/2010	5,000.00
Deiches & Ferschmann A Professional Corporation 25 Wilkins Avenue Haddonfield, NJ 08033	11/5/2010	5,000.00
Deiches & Ferschmann A Professional Corporation 25 Wilkins Avenue Haddonfield, NJ 08033	11/10/2010	1,424.00

10. Other transfers

None a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **two years** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
WIBG Limited Liability Company 3328 Simpson Ave. Ocean City, NJ 08226 none	4/15/2009	license and assets associated with radio station 94.3 WILW for \$1,475,000

None b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

11. Closed financial accounts

None List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

12. Safe deposit boxes

None List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

13. Setoffs

None List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

14. Property held for another person

None List all property owned by another person that the debtor holds or controls.

15. Prior address of debtor

None If debtor has moved within **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS	NAME USED	DATES OF OCCUPANCY
3208 Pacific Avenue, Wildwood, NJ		2002-2010

16. Spouses and Former Spouses

None If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within **eight years** immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

17. Environmental Information

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law.

None a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law.

None b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

None c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

18. Nature, location and name of business

None a. *If the debtor is an individual*, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

None b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within six years immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within the six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

19. Books, records and financial statements

None a. List all bookkeepers and accountants who within the **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS Duane Sloan, CPA 3201 New Jersey Avenue Wildwood, NJ 08260 Susan McTighe Coastal Broadcasting Systems, Inc. 1602 Route 47, 2nd Fl Rio Grande, NJ 08242	DATES SERVICES RENDERED
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None b. List all firms or individuals who within the **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

None c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME AND ADDRESS
Robert J. Maschio
623 West Spruce Street
North Wildwood, NJ 08260

None d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom a financial statement was issued within the **two years** immediately preceding the commencement of the case by the debtor.

20. Inventories

None a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

None b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

21. Current Partners, Officers, Directors and Shareholders

None a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

None b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS Robert J. Maschio 623 West Spruce Street North Wildwood, NJ 08260 Scott J. Wahl 174 Ravenwood Drive Clermont, NJ 08210	TITLE President-Director-Gen. Mgr Vice President-Director	NATURE AND PERCENTAGE OF STOCK OWNERSHIP sole shareholder
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22. Former partners, officers, directors and shareholders

- None a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.
- None b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

23. Withdrawals from a partnership or distributions by a corporation

- None If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Edwin Rosenfeld 166 Lee Lane Cape May Court House, NJ 08210 former shareholder	1/29/2010, 3/5/2010, 4/2/2010 and 5/6/2010-interest payments at \$4,180.90 each	\$16,723.60
Raymond Bradley 28 Johnstone Lane Cape May Court House, NJ 08210 former shareholder	1/29/2010, 3/5/2010, 4/5/2010, and 5/16/2010 interest payments of \$159.58 each	\$638.22
Greg Coffey 510 Bank St. Commons POBox 338 Cape May, NJ 08204 former shareholder	3/5/2010 and 4/2/2010-interest payments of \$419.66 each	\$839.32
Greg Coffey 510 Bank St. Commons POBox 338 Cape May, NJ 08204 former shareholder	1/29/2010-interest payment of \$503.59	\$503.59
Robert J. Maschio 623 West Spruce Street North Wildwood, NJ 08260 shareholder	1/25/2010, 2/23/2010, 3/23/2010, 4/22/2010, 5/21/2010, 6/22/2010, and 7/22/2010 payments on account of credit card advances made to debtor	\$9,106
Scott J. Wahl 174 Ravenwood Drive Clermont, NJ 08210 shareholder	1/13/2010, 2/23/2010, 4/22/2010, 5/17/2010, 6/22/2010, and 7/16/2010-payments on account of credit card advances to debtor	\$6752
Charles E. Pessagno PO Box 477 Cape May, NJ 08204 former shareholder	3/5/2010 and 4/2/2010-interest payments of \$419.66 each	\$839.32
Charles E. Pessagno PO Box 477 Cape May, NJ 08204 former shareholder	1/29/2010-interest payment of \$503.59 each	\$503.59
Scott J. Wahl 174 Ravenwood Drive Clermont, NJ 08210 shareholder	1/29/2010, 3/5/2010, 4/2/2010, and 5/27/2010-interest payments of \$2,190.93 each	\$9603.04
Wilbur E.Huf, Jr. 4090 Bayshore Road Cape May, NJ 08204 former shareholder	1/29/2010, 3/5/2010, 4/2/2010, and 5/5/2010-interest payments of \$4,162.43 each	\$16,649.72

24. Tax Consolidation Group

None If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within **six years** immediately preceding the commencement of the case.

25. Pension Funds.

None If the debtor is not an individual, list the name and federal taxpayer identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within **six years** immediately preceding the commencement of the case.

[If completed on behalf of a partnership or corporation]

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information, and belief.

Date: **January 7, 2011** Signature: **/s/ Robert J. Maschio**

Robert J. Maschio, President

Print Name and Title

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

0 continuation pages attached

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. § 152 and 3571.

IN RE:

Case No. _____

Coastal Broadcast Systems, Inc.

Chapter 11

Debtor(s)

VERIFICATION OF CREDITOR MATRIX

The above named debtor(s) hereby verify(ies) that the attached matrix listing creditors is true to the best of my(our) knowledge.

Date: January 7, 2011

Signature: /s/ Robert J. Maschio
Robert J. Maschio, President

Debtor

Date: _____

Signature: _____

Joint Debtor, if any

Ally
Payment Processing Center
PO Box 78234
Phoenix, AZ 85062

ASCAP
One Lincoln Plaza
New York, NY 10023

Atlantic City Electric
PO Box 4875
Trenton, NJ 08650

BMI
PO Box 406833
Atlanta, GA 30384

Broadview Networks
PO Box 1191
Port Chester, NY 10573

Broadview Networks
PO Box 9242
Uniondale, NY 11555

Charles E. Pessagno
PO Box 477
Cape May, NJ 08204

CIT Technology Financing Services, Inc.
10201 Centurion Pkway N., Ste 100
Jacksonville, FL 32255

Comcast
1846 Northwest Blvd
Vineland, NJ 08360

DOBO, LLC
Attn: Robert J. Maschio
1602 Rte 47, 2nd Fl.
Rio Grande, NJ 08242

Edwin Rosenfeld
166 Lee Lane
Cape May Court House, NJ 08210

Graham Brock, Inc.
PO Box 24466
St. Simon's Island, GA 31522

Greg Coffey
510 Bank St. Commons
POBox 338
Cape May, NJ 08204

Internal Revenue Service
PO Box 21126
Philadelphia, PA 19114

Jeffrey A. April
Attorney For Wilbur E. Huf, Jr.
PO Box 1195
Marmora, NJ 08223

Jeffrey A. April
Attorney For Edwin Rosenfeld
PO Box 1195
Marmora, NJ 08223

Marketron
PO Box 3375
Portland, OR 97208

Mattera's Liquor, Inc.
1613 Route 47 South
Rio Grande, NJ 08242

Premiere Radio Networks, Inc.
PO Box 98849
Chicago, IL 60693

Raymond Bradley
28 Johnstone Lane
Cape May Court House, NJ 08210

RJM Virtual Media, LLC
623 West Spruce Ave.
North Wildwood, NJ 08260

Robert J. Maschio
623 West Spruce Street
North Wildwood, NJ 08260

Robert J. Maschio
623 West Spruce Avenue
North Wildwood, NJ 08260

S&S Radio Tower Ventures, Inc.
Attn: Marc Scott
228 E Street
Salida, CO 81201

Scott J. Wahl
174 Ravenwood Drive
Clermont, NJ 08210

SESAC
55 Music Square East
Nashville, TN 37203

Staples Credit Plan
PO Box 689020
Des Moines, IA 50368

State Of New Jersey-Dept Of Labor
Division Of Employer Accounts
PO Box 379
Trenton, NJ 08625

State Of NJ-Dept Of Treasury
Division Of Taxation
PO Box 245
Trenton, NJ 08695

Sturdy Savings Bank
506 S. Main St.
PO Box 900
Cape May Court House, NJ 08210

Toshiba
3600 Horizon Dr., Ste 180
King Of Prussia, PA 19406

United States Of America
Internal Revenue Service
955 S. Springfield Avenue, Bldg A
Springfield, NJ 07081

Wilbur E.Huf, Jr.
4090 Bayshore Road
Cape May, NJ 08204