

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
BROWARD DIVISION**

In re:

VertexSoft Corporation

**Case No. 11-13248-RBR
Chapter 11**

Debtor in Possession.

CHAPTER 11 CASE MANAGEMENT SUMMARY

In compliance with Local Rule 2081-1(B), the Debtor-in-Possession [Trustee], Vertexsoft Corporation, files this Chapter 11 Case Management Summary and states:

The following data represents approximations for background information only and the information may represent the Debtor's [Trustee's] best estimate in response to some of the ensuing questions.

1. Date of Order for Relief under chapter 11 (filing date of petition if voluntary chapter 11 petition):

February 7, 2011

2. Names, case numbers and dates of filing of related debtors:

None

3. Description of debtor's business:

The Company engages in the development and licensing of consumer software.

4. Locations of debtor's operations and whether the business premises are leased or owned:

The Company has an address of 201 South Andrews Avenue in Fort Lauderdale, Florida 33301. The premises are leased (sub-leased).

5. Reasons for filing chapter 11:

In October of 2010, the Federal Trade Commission (FTC) issued new rules that effectively rendered the Company's current business model unworkable, resulting in a sharp decline of licensing fees. Furthermore, the Company has been

suffering from consistent customer attrition, which the Company has been unable to counter due to a lack of resources to effectively market the Company's product to gain new customers.

6. List of officers and directors, if applicable, and their salaries and benefits at the time of filing and during the 1 year prior to filing:

Mr. Efrain Garcia: Approximately \$50,000. A CPA is currently preparing taxes for 2010 and calculating benefits and bonuses for directors.

7. Debtor's fiscal or calendar year to date gross income and the debtor's gross income for the calendar or fiscal year prior to the filing of this petition:

2011: Approximately \$78,687.00

2010: Approximately \$243,096.00

8. Amounts owed to various creditors:

- a. Obligations owed to priority creditors including priority tax obligations:

None

- b. With respect to creditors holding secured claims, the name of and amounts owed to such creditors and a description and estimated value of all collateral of the debtor securing their claims, and

None

- c. Amount of unsecured claims:

This amount is unknown as the majority of unsecured claims will be derived from rejection damages of executory contracts.

9. General description and approximate value of the debtor's assets:

The Company's assets include computers, equipment and furniture with a total approximate value of \$10,000.00.

10. List of all insurance policies, the property covered under the policy, the name of the insurer, the policy number, amount of coverage, whether the premium is current, the date the next premium is due and date the policy expires;

The Hartford and Philadelphia Indemnity Insurance Company are the insurers, Commercial General Liability Policy Limit: \$1,000,000.00 per occurrence,

Damage to Rented Premises Policy Limit: \$1,000,000.00, Medical Expense Policy Limit: \$10,000.00 to any one person, Personal and Adv. Injury Policy Limit: \$1,000,000.00, General Aggregate Policy Limit: \$2,000,000.00; and Automobile Liability for Hired and Non-Owned Automobiles with a Combined Single Limit of \$1,000,000.00 per accident; Current with premium; Renewal due on February 23, 2012; Policy No.: 46SBMIU7672. Professional Liability Insurance for Errors and Omissions Policy Limit: \$250,000.00 per occurrence and \$250,000 aggregate; Current with Premium, Renewal due on February 23, 2012; Policy No.: TBA 84 CRL 1793.

11. Number of employees and amounts of wages owed as of petition date:

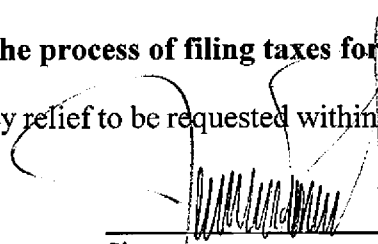
The Company has 11 employees and currently owes no wages to any employee.

12. Status of debtor's payroll and sales tax obligations, if applicable. This does not eliminate the obligation of chapter 11 debtors (other than individuals not engaged in business) to provide the more detailed payroll tax information required by Local Rule 2081-1(A):

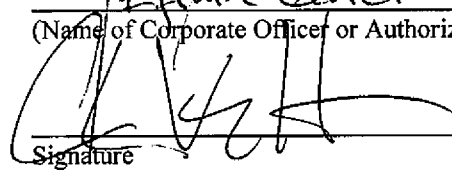
The Company is in the process of filing taxes for 2010.

13. Anticipated emergency relief to be requested within 14 days from the petition date:

None.



Signature
Efrain Garcia
(Name of Corporate Officer or Authorized Representative)



Signature

Name and Address of Debtor's Attorney

Florida Bar No.

Attach or file separately a Local Rule 2002-1(F) certificate of service reflecting manner and date of service on all affected parties.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I have on this 3rd day of March, 2011, served a copy of the foregoing Chapter 11 Case Management Summary upon: The United States Trustee (Via CM/ECF); and those on the attached list via U.S. Mail, Postage prepaid.

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Chad@BrownVanHorn.com

By: /s/ Chad T. Van Horn
Chad T. Van Horn, Esq.
Florida Bar No. 64500

Label Matrix for local noticing
 113C-0
 Case 11-13248-RBR
 Southern District of Florida
 Fort Lauderdale
 Sat Mar 5 16:40:04 EST 2011

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 c/o Howard D DuBosar Esq
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 POB 1438
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2BDEBTFREE
 2250 Westchester Ave
 Bronx, NY 10462-5280

A&A Associates Mortgage Litigators, LLC
 94 Werley Rd.
 Allentown, PA 18104-9478

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 5600 N. Flagler Dr #302
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Affordable Debt Solutions
 248 W. Park Avenue
 Long Beach, NY 11561-3212

Amber Waves LLC
 502 Gondon Drive
 Exton, PA 19341-1252

America Debt Free
 1290 N. Hancock St., Suite 220
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American Debt Resolution Group, LLC
 1818 Old Cuthbert Road
 Cherry Hill, NJ 08034-1414

Hope 4 Homes
 11684 Ventura Blvd #105
 Studio City, CA 91604-2699

Internal Revenue Service
 Centralized Insolvency Unit
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 Philadelphia, PA 19101-7346

Office of the US Trustee
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End of Label Matrix
 Mailable recipients 18
 Bypassed recipients 0
 Total 18

