

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

In re:

Safe Trust Financial, Inc.

**Case No. 11-13252-RBR
Chapter 11**

Debtor in Possession.

CHAPTER 11 CASE MANAGEMENT SUMMARY

In compliance with Local Rule 2081-1(B), the Debtor-in-Possession [Trustee], Safe Trust Financial, Inc., 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:

From August of 2009 to January of 2010, the Company engaged in debt settlement processing with affiliate marketing branches that offered debt settlement services. Beginning in January of 2010, the Company began serving as a processing, logistic and operations company for the above referenced marketing branches and software provider, P & E Solutions.

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. 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:

Efrain Garcia: Approximately \$200,000.00. 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: \$253,207.00

2010:\$4,056,144.00

8. Amounts owed to various creditors:

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

Unknown.

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:

Unknown.

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;

CastlePoint National Insurance Company and Tower Insurance Company of New York are the insurers, Workers Compensation and Employer's Liability Policy Limit: \$1,000,000.00 EL per accident, \$1,000,000.00 EL Disease per employee, \$1,000,000.00 EL Disease policy limit; Current with premium; Renewal due on March 1, 2011; Policy No.: WSLTHPE00014901.

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

The Company has 24 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

Erafin 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.

BROWN, VAN HORN P.A.
330 N. Andrews Avenue, Ste 450
Fort Lauderdale, Florida 33301
(954) 765-3166
(954) 765-3382 (fax.)
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 11-13252-RBR
 Southern District of Florida
 Fort Lauderdale
 Sat Mar 5 16:45:45 EST 2011

Safe Trust Financial, Inc.
 POB 1438
 Ft Lauderdale, FL 33302-1438

US Debt Masters LLC
 c/o Howard D DuBosar Esq
 1800 N Military Tr #470
 Boca Raton, FL 33431-6364

US Debt Masters, LLC
 PO Box 163
 Cornelius, NC 28031-0163

Absolute Home Network, LLC
 316 Main St. Suite 1B
 Reisterstown, MD 21136-1917

American Debt Care
 1220 Broadway Suite 408
 New York, NY 10001-4374

Broadsmart
 4 W. Las Olas Blvd #200
 Fort Lauderdale, FL 33301-1599

Intellidyne
 175 Derby St., Ste. 40
 Hingham, MA 02043-4053

Internal Revenue Service
 POB 7346
 Philadelphia, PA 19101-7346

JOHNSTON & JENKINS ENTERPRISES
 8341 CORAL LAKE MANOR
 Coral Springs, FL 33065-4667

Microcom International, Inc.
 3161 CANNON ST
 Atlanta, GA 30331-5483

Office of the US Trustee
 51 S.W. 1st Ave.
 Suite 1204
 Miami, FL 33130-1614

One River Plaza Company
 305 S. Andrews Avenue #126
 Ft Lauderdale, FL 33301-4805

Safeguard Financial, LLC
 405 S. Dale Mabry Suite 205
 Tampa, FL 33609-2820

US Debt Masters, LLC
 2020 CAROLINA PLACE ROAD
 Fort Mill, SC 29708-6906

Chad T Van Horn
 330 N Andrews Ave #450
 Ft Lauderdale, FL 33301-1012

End of Label Matrix
 Mailable recipients 15
 Bypassed recipients 0
 Total 15

