

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

IN RE:)	
)	Chapter 11
)	
CEP HOLDINGS, INC., d/b/a)	Case No. 07-71810
www.colonendparenthesis.net, a/d/b/a)	
Coastin88.com, a/d/b/a CEPCoast.com,)	Judge Massey
)	
Debtor.)	
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)	
IN RE:)	Chapter 11
)	
COLON END PARENTHESIS)	Case No. 07-71813
TRUST, LLC,)	
)	Judge Massey
)	
Debtor.)	
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**MOTION FOR ORDER SHORTENING NOTICE AND
EXPEDITING HEARING ON FIRST-DAY MOTIONS**

COMES NOW, Debtors CEP Holdings, Inc. (“Holdings”) and Colon End Parenthesis Trust, LLC (“Trust,” and collectively with Holdings, the “Debtors”) and request that this Court enter an order shortening notice and expediting hearing on the Debtors’ first day motions, respectfully showing the Court as follows:

RELIEF REQUESTED

1. By this Motion, the Debtors respectfully request the entry of an order pursuant to § 105(a) of the Bankruptcy Code and Rule 9006(c)(1) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), shortening applicable notice periods and scheduling a hearing on an expedited basis to consider the motions scheduled on the attached **Exhibit A**. The relief requested in these motions is necessary to efficiently and economically administer these cases and maximize a return to creditors and investors.

2. Accordingly, the Debtors request that the Court approve notice of the hearing on the motions listed on **Exhibit A** as follows: (a) copies of the order approving this Motion, together with copies of all motions on **Exhibit A**, shall be delivered by hand delivery, facsimile, electronic mail, overnight courier (where a street address is available) or by next-day United States mail upon the Debtors' twenty largest unsecured creditors on a consolidated basis, the Internal Revenue Service, the Securities and Exchange Commission, and the Office of the United States Trustee; and (b) copies of the order approving this Motion and the Motion to Reject Unexpired Lease of Non-Residential Real Property shall be served upon the Lessor described in that motion by facsimile, overnight courier (where a street address is available) or next-day United States Mail.

JURISDICTION

3. This Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. § 1334. Consideration of this Motion is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue of this proceeding is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

BACKGROUND

4. On July 27, 2007, each of the Debtors filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"). The Debtors are managing their financial affairs as debtors-in-possession pursuant to §§ 1107 and 1108 of the Bankruptcy Code.

5. On July 9, 2007, the Securities and Exchange Commission (the "SEC") filed its Complaint for Injunctive and Other Relief in the United States District Court for the Eastern District of North Carolina, Raleigh Division (the "District Court"),

commencing the lawsuit styled Securities and Exchange Commission v. CEP Holdings, Inc., d/b/a colonendparenthesis.net, Trevor Reed, Clayton Kimbrell and Colon End Parenthesis Trust, LLC, Case No. 5:07-cv-00256-BO (the “SEC Action”). On July 10, 2007, the District Court entered the Order Granting Preliminary Injunction, Freezing Assets, Appointing a Receiver and Ordering Other Ancillary Relief (the “District Court Order”), to which Order Holding, Trust, Trevor Reed, and Clayton Kimbrell consented and the Debtors’ businesses were shut down. William F. Perkins was appointed as receiver for the Debtors pursuant to the District Court Order and has since managed the Debtors’ assets and financial affairs from his office in Atlanta, Georgia, but he has neither operated the business nor incurred any debt.

BASIS FOR RELIEF

6. Section 105(a) of the Bankruptcy Code provides that “[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” The purpose of § 105(a) is to “assure the bankruptcy courts power to take whatever action is appropriate or necessary in aid of the exercise of their jurisdiction.” 2 Collier on Bankruptcy ¶ 105.01 (15th ed. rev. 2005). Thus, § 105(a) of the Bankruptcy Code essentially codifies the bankruptcy court’s inherent equitable powers. *See Mgmt. Tech. Corp. v. Pardo*, 56 B.R. 337, 339 (Bankr. D.N.J. 1985) (court’s equitable power is derived from § 105).

7. In order to preserve assets of the estate, the Debtors’ request that this Court shorten applicable notice periods for those motions listed on **Exhibit A**. To require the Debtors to comply with otherwise applicable notice requirements would cause

immediate harm to the Debtors' ability to efficiently and effectively manage their remaining assets.

8. Accordingly, the Debtors respectfully request an order from this Court shortening applicable notice periods and scheduling a hearing on an expedited basis to consider the motions and applications identified above.

NOTICE

9. Notice of this Motion has been provided to the (a) the United States Trustee; (b) the U.S. Securities and Exchange Commission and its counsel; (c) the District Director of the Internal Revenue Service for this district; and (d) the persons listed on the Debtors' List of Claimants Holding 20 Largest Unsecured Claims. In light of the nature of the relief requested, the Debtors submit that no further notice is necessary.

[The remainder of this page has been intentionally left blank.]

CONCLUSION

WHEREFORE, the Debtors respectfully request that this Court schedule an expedited hearing on the motions identified in the attached **Exhibit A**, approve the notice procedures requested herein in connection with the Motions listed on **Exhibit A**, and grant the Debtors such other and further relief as is just and proper.

Respectfully submitted, this 31st day of July, 2007.

GREENBERG TRAURIG, LLP

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PROPOSED COUNSEL FOR THE
DEBTORS

EXHIBIT A

LIST OF MOTIONS

1.	Motion for Joint Administration
2.	Motion to Establish Notice Procedures
3.	Motion to Reject Unexpired Lease of Non-Residential Real Property
4.	Motion to Extend Time to File Schedules and Statements of Financial Affairs