

Brian Weiss
BSW & Associates
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Financial Advisor to the Debtor

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK

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	:	
In re:	:	
	:	Chapter 11
AIRFASTTICKETS, INC.,	:	
	:	Case No. 15-11951 (SHL)
Debtor.	:	
	:	
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**MONTHLY STATEMENT OF BSW & ASSOCIATES FOR
 COMPENSATION AND REIMBURSEMENT OF EXPENSES AS
 FINANCIAL ADVISOR TO THE DEBTOR
FOR THE PERIOD OF JANUARY 1, 2016 THROUGH JANUARY 31, 2016**

Name of Applicant:	BSW & Associates
Authorized to Provide Professional Services to:	The Debtor, AirFastTickets, Inc.
Date of Retention:	December 2, 2015, <i>nunc pro tunc</i> to November 2, 2015
Compensation Period:	January 1, 2016 – January 31, 2016
Total Amount of Compensation for Professional Services:	\$19,992.50
<i>Less</i> Holdback pursuant to Compensation Procedures Order dated December 2, 2015 (None):	<u>\$(3,998.50)</u>
Interim Compensation for Professional Services:	\$15,994.00
<i>Plus</i> Reimbursement for Actual and Necessary Expenses (100%):	<u>\$ 0.00</u>
TOTAL REQUESTED PAYMENT AT THIS TIME	\$15,994.00

1. Detailed time entries during the Compensation Period are set forth in the schedule annexed hereto as **Exhibit A**.

2. A summary of the BSW & Associates professionals that provided services and the aggregate hours spent by each professional during the Compensation Period is set forth in the schedule annexed hereto as **Exhibit B**.

EXHIBIT A

Invoice No. 1.31.16



Mr. Adam Meislik, Receiver
Airfasttickets, Inc.

Hours	Description of Services	Rate	TOTAL
44.20	Brian Weiss - See attached detail of time incurred	\$ 350.00	\$ 15,470.00
20.10	Dianne Mason - See attached detail of time incurred	\$ 225.00	\$ 4,522.50
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			\$ 19,992.50
		TOTAL	\$ 19,992.50



Brian Weiss

<i>Date</i>	<i>Billing Code</i>	<i>Time Incurred</i>	<i>Description</i>
12/31/2015	Reporting / Financial Analysis	0.2	Review and reply to correspondence from D. Fennell re: filing of 1099s and W-2.
12/31/2015	Asset analysis and recovery	0.3	Research questions from D. Fennell and prepare replies, telco re: same.
1/1/2016	Reporting / Financial Analysis	0.6	Review professional fee statements, prepare spreadsheet for reconciliation of professional fees and amounts to pay pursuant to employment orders. Send analysis to A. Meislik.
1/6/2016	Reporting / Financial Analysis	0.6	Review invoice for D. Fennell and categorize activities, provide analysis to A. Meislik.
1/6/2016	Reporting / Financial Analysis	0.2	Telco with D. Mason re: preparation of month end close, filing of MORs and 1099s.
1/6/2016	Reporting / Financial Analysis	0.2	Review 1099 listing from D. Fennell, update for missing tax ID#s.
1/7/2016	Reporting / Financial Analysis	2.2	Prepare month-end accounting and MOR.
1/7/2016	Asset analysis and recovery	1.7	Research outstanding A/R and contracts. Prepare memo of findings and issues.
1/8/2016	Reporting / Financial Analysis	1.5	Finalize December MOR and prepare calculation of UST fees for Q415.
1/8/2016	Claims administration and objection	0.2	Review correspondence from D. Fennell regarding vendor collection communication.
1/8/2016	Litigation	2.5	Review for potential litigation.
1/11/2016	Litigation	6.2	Analyze and related financial information and prepare consolidation analysis.
1/12/2016	Litigation	0.5	Telco with G. Utlik re: upcoming 341 hearing and December MOR.
1/14/2016	Reporting / Financial Analysis	0.2	Review and send December MOR to G. Utlik for filing.
1/14/2016	Reporting / Financial Analysis	0.2	Review 1099 report from D. Mason.
1/15/2016	Asset analysis and recovery	0.4	Perform research regarding IM contact information.
1/15/2016	Asset analysis and recovery	2.4	Meeting with A. Meislik to review litigation and case status.
1/15/2016	Claims administration and objection	2.3	Prepare analysis of credit claims filed.
1/15/2016	Asset analysis and recovery	0.3	Prepare analysis of legal fees incurred by Sevket, telco with A. Meislik re: same.
1/19/2016	Claims administration and objection	0.2	Review correspondence from G. Utlik re: IRS correspondence. Leave vmail for K. Berg at IRS.
1/19/2016	Asset analysis and recovery	4.9	Obtain and summarize historical quarterly financial information.
1/19/2016	Asset analysis and recovery	0.1	Telco with M. Bremier re: AFT
1/21/2016	Claims administration and objection	0.2	Telco with K. Berg re: Q415 payroll tax deposits.
1/21/2016	SOFA/Schedule Prep/UST Complianc	0.2	Prepare correspondence to A. Meislik re: amendments to schedules
1/25/2016		0.5	Perform review of 2013 tax return.
1/25/2016	Reporting / Financial Analysis	0.1	Telco with J. Myers re: preparation of 2013 tax return.
1/25/2016	Reporting / Financial Analysis	0.2	Prepare correspondence to J. Myers re: AFT tax returns and related information for a fee quote.
1/25/2016	Meetings of Creditors	0.4	Telco with A. Meislik re: 341(a) meeting and related action items.
1/25/2016	Reporting / Financial Analysis	0.7	Download and analyze 2014 trial balances, compare to financial statements for preparation of tax returns.
1/25/2016	Asset analysis and recovery	2.8	Spread 2012 trial balance to quarterly balance sheets by legal entity.



Brian Weiss

1/26/2016	Reporting / Financial Analysis	0.3	Review November PFS, prepare schedule of amounts approved for payment, send to A. Meislik.
1/26/2016	Asset analysis and recovery	0.6	Meeting with A. Meislik and U-Turn Consulting regarding AFT Greece's funds flow.
1/26/2016	Case administration	3.9	Meeting with A. Meislik and Arent Fox re: case matters, strategy and litigation.
1/28/2016	Reporting / Financial Analysis	0.2	Review invoices from D. Fennel.
1/28/2016	SOFA/Schedule Prep/UST Complianc	0.3	Research potential amendments to Schedules and SOFA, prepare correspondence to A. Kong re: same.
1/28/2016	SOFA/Schedule Prep/UST Complianc	0.3	Prepare letter in response to letter from the IRS re: 2014 tax returns.
1/28/2016	Asset analysis and recovery	0.2	Telco with D. Fennel regarding issues with 2014 consolidation.
1/28/2016	Asset analysis and recovery	1.5	Prepare analysis and schedule of financial institutions to send subpoenas to, send schedule to A. Meislik and A. Ordubegian.
1/28/2016	Asset analysis and recovery	0.6	Telco with D. Fennel re: flow of funds.
1/28/2016	Asset analysis and recovery	2.9	Prepare analysis and documentation of transactions between the US and UK entities. Send analysis to A. Meislik.
1/28/2016	Asset analysis and recovery	0.9	Prepare and run financial reports in Travelcom.



Dianne Mason

<i>Date</i>	<i>Billing Code</i>	<i>Time Incurred</i>	<i>Description</i>
12/29/2015	Asset analysis and recovery	2.80	Prepare inventory of bank statements by account.
12/30/2015	Reporting / Financial Analysis	0.70	Prepare December accounting and monthly operating report.
12/31/2015	Reporting / Financial Analysis	1.80	Prepare December accounting and monthly operating report.
1/1/2016	Reporting / Financial Analysis	2.50	Prepare December accounting and monthly operating report.
1/3/2016	Reporting / Financial Analysis	1.10	Prepare December accounting and monthly operating report.
1/5/2016	Reporting / Financial Analysis	1.60	Prepare December accounting and monthly operating report.
1/7/2016	Reporting / Financial Analysis	2.30	Prepare December accounting and monthly operating report.
1/12/2016	Reporting / Financial Analysis	4.50	Prepare December accounting and monthly operating report.
1/14/2016	Reporting / Financial Analysis	2.40	Prepare 1099s
1/14/2016	Reporting / Financial Analysis	0.40	Prepare 1099s
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	<u>Brian Weiss</u>	<u>Dianne Mason</u>	<u>Total</u>
Services for other professionals	0.0	0.0	0.0
Asset analysis and recovery	19.6	2.8	22.4
Asset disposition	0.0	0.0	0.0
Business operations	0.0	0.0	0.0
Case administration	3.9	0.0	3.9
Claims administration and objection	2.9	0.0	2.9
Employee Benefits/Pensions	0.0	0.0	0.0
Fee/Employment applications	0.0	0.0	0.0
Fee/Employment objections	0.0	0.0	0.0
Financing	0.0	0.0	0.0
Litigation	9.2	0.0	9.2
Meetings of Creditors	0.4	0.0	0.4
Plan and Disclosure Statement	0.0	0.0	0.0
Reporting / Financial Analysis	7.4	17.3	24.7
SOFA/Schedule Prep/UST Compliance	0.8	0.0	0.8
Ch. 11 Trustee Related	0.0	0.0	0.0
Investigations	0.0	0.0	0.0
	0.0	0.0	0.0
	<u>44.20</u>	<u>20.10</u>	<u>64.30</u>

EXHIBIT B

**SUMMARY OF FEES
JANUARY 1, 2016 – JANUARY 31, 2016**

Name of Professional Individual	Position, year assumed position, prior relevant experience, year of obtaining relevant license to practice	Hours	Rate	Amount
Brian Weiss	Principal since 2005. 20 years or relevant experience	44.2	\$350.00	\$15,470.00
Dianne Mason	Associate since 2015.	20.1	\$225.00	\$4,522.50
TOTALS				\$19,992.50

Blended Rate: \$310.93¹

¹ The Blended Rate excludes paraprofessionals' time.