

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 MARCH 1, 2016 THROUGH MARCH 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:	March 1, 2016 – March 31, 2016
Total Amount of Compensation for Professional Services:	\$15,282.50
<i>Less</i> Holdback pursuant to Compensation Procedures Order dated December 2, 2015:	<u>\$(3,056.50)</u>
Interim Compensation for Professional Services:	\$12,226.00
<i>Plus</i> Reimbursement for Actual and Necessary Expenses (100%):	<u>\$ 0.00</u>
TOTAL REQUESTED PAYMENT AT THIS TIME	\$12,226.00

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. 3.31.16



Mr. Adam Meislik, Receiver
Airfasttickets, Inc.

Hours	Description of Services	Rate	TOTAL
32.80	Brian Weiss - See attached detail of time incurred	\$ 350.00	\$ 11,480.00
16.90	Dianne Mason - See attached detail of time incurred	\$ 225.00	\$ 3,802.50
			<hr/>
			\$ 15,282.50
		TOTAL	\$ 15,282.50



Brian Weiss

<i>Date</i>	<i>Billing Code</i>	<i>Time Incurred</i>	<i>Description</i>
2/29/2016	Investigations	0.2	Review and reply to correspondence re: Atlantic Bank subpoena.
3/1/2016	Reporting / Financial Analysis	0.5	Telco with T. Stephens to review questions in 2014 tax returns.
3/1/2016	Reporting / Financial Analysis	0.6	Prepare analysis of amounts due from shareholders for 2014 tax returns, prepare correspondence to T. Stephens re: same.
3/7/2016	Reporting / Financial Analysis	1.7	Review draft 2014 tax return. Prepare calculations of foreign entity losses, send to T. Stephens.
3/7/2016	Reporting / Financial Analysis	0.2	Telco with T. Stephens re: questions with 2014 tax returns.
3/7/2016	Claims administration and objection	1.4	Work on claims register and download claims.
3/8/2016	Reporting / Financial Analysis	0.3	Telco with State of Delaware re: franchise tax computations.
3/8/2016	Reporting / Financial Analysis	0.7	Compute franchise tax forms and send to A. Meislik for signature.
3/8/2016	Claims administration and objection	1.2	Work on claims register and download claims.
3/8/2016	Asset analysis and recovery	0.3	Review and prepare correspondence to George re: Intent Media claims.
3/9/2016	Reporting / Financial Analysis	0.4	Review final tax return for 2014.
3/9/2016	Reporting / Financial Analysis	0.2	Telco with A. Meislik re: 2014 return.
3/10/2016	Investigations	0.3	Telco with A. Meislik and George re: AFT Greece accounting
3/10/2016	Claims administration and objection	4.8	Review investor convertible promissory notes, prepare interest calculations and total amounts outstanding as of the petition date. Prepare analysis of scheduled versus computed amounts.
3/11/2016	Reporting / Financial Analysis	0.2	Prepare analysis of approved professional fee statements and amounts to pay, send schedule to A. Meislik.
3/11/2016	Claims administration and objection	0.3	Update claims register for filed POCs.
3/11/2016	Asset analysis and recovery	0.3	Telco with A. Kong and A. Meislik re: Intent Media set off rights.
3/11/2016	Fee/Employment applications	3.3	Prepare 1st interim fee application.
3/12/2016	Reporting / Financial Analysis	1.1	Review February MOR and send comments to D. Mason.
3/14/2016	Fee/Employment applications	1.6	Prepare 1st interim fee application.
3/14/2016	Reporting / Financial Analysis	0.7	Meeting with A. Meislik to review 2014 tax returns. Prepare instructions for signature. Send information to WFY for filing of return.
3/14/2016	Reporting / Financial Analysis	0.2	Review February MOR.
3/15/2016	Reporting / Financial Analysis	0.5	Research payments to U-Turn, run Travcom reports.
3/15/2016	Fee/Employment applications	0.5	Prepare 1st interim fee application.
3/15/2016	Asset analysis and recovery	0.1	Telco with A. Kong re: setoff rights issues.
3/15/2016	Asset analysis and recovery	0.3	Telco with A. Kong re: setoff rights issues and asset recoveries.
3/17/2016	Business operations	0.3	Telco with NY City tax collector re: collection enforcement. Review bankruptcy schedules re: scheduling of NY as a creditor.
3/17/2016	Asset analysis and recovery	1.2	Work on downloading Travcom reports. Telco with Travcom technical support re: reporting issues.
3/17/2016	Asset analysis and recovery	0.3	Analyze and reply to A. Kong re: setoff rights.
3/21/2016	Claims administration and objection	1.7	Download and analyze filed POCs, input amounts into claims register.
3/21/2016	Asset analysis and recovery	0.4	Review set off rights case law.



Brian Weiss

3/21/2016	Asset analysis and recovery	0.4	Review memo from Arent Fox re: D&O coverage, send information to Arent Fox.
3/21/2016	Asset analysis and recovery	0.2	Telco with A. Kong re: status of subpoena requests from financial institutions.
3/22/2016	Asset analysis and recovery	1.0	Review documents from A. Meislik re: Citibank TRO, research information in Travcom and account reconciliations.
3/23/2016	Asset analysis and recovery	0.8	Research and prepare reply to information requests from A. Kong re: Citibank accounts.
3/23/2016	Asset analysis and recovery	0.2	Telco with A. Kong re: potential D&O claim.
3/24/2016	Asset analysis and recovery	0.5	Telco with A. Meislik and Arent Fox re: litigation matters.
3/28/2016	Asset analysis and recovery	0.6	Meeting with A. Meislik re: Travcom access.
3/29/2016	Asset analysis and recovery	0.2	Review correspondence from A. Kong re: AFT UK delinquent Hong Kong taxes and company registration, prepare correspondence re: same.
3/30/2016	Asset analysis and recovery	0.3	Telco with M. Cryan re: citibank injunction.
3/30/2016	Asset analysis and recovery	2.8	Analyze Citibank account statements and search for account statements in the name of AFT. Scan and send statements to M. Cryan.



Dianne Mason

<i>Date</i>	<i>Billing Code</i>	<i>Time Incurred</i>	<i>Description</i>
3/9/2016	Reporting / Financial Analysis	1.50	Prepare monthly accounting and MOR.
3/11/2016	Reporting / Financial Analysis	3.80	Prepare monthly accounting and MOR.
3/14/2016	Reporting / Financial Analysis	2.40	Prepare monthly accounting and MOR.
3/15/2016	Reporting / Financial Analysis	0.40	Prepare monthly accounting and MOR.
3/22/2016	Case administration	4.50	Review and index documents shipped from AFT New York office.
3/24/2016	Case administration	4.30	Review and index documents shipped from AFT New York office.

16.90



	<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	9.9	0.0	9.9
Asset disposition	0.0	0.0	0.0
Business operations	0.3	0.0	0.3
Case administration	0.0	8.8	8.8
Claims administration and objection	9.4	0.0	9.4
Employee Benefits/Pensions	0.0	0.0	0.0
Fee/Employment applications	5.4	0.0	5.4
Fee/Employment objections	0.0	0.0	0.0
Financing	0.0	0.0	0.0
Litigation	0.0	0.0	0.0
Meetings of Creditors	0.0	0.0	0.0
Plan and Disclosure Statement	0.0	0.0	0.0
Reporting / Financial Analysis	7.3	8.1	15.4
SOFA/Schedule Prep/UST Compliance	0.0	0.0	0.0
Ch. 11 Trustee Related	0.0	0.0	0.0
Investigations	0.5	0.0	0.5
	0.0	0.0	0.0
	<u>32.80</u>	<u>16.90</u>	<u>49.70</u>

EXHIBIT B

SUMMARY OF FEES
MARCH 1, 2016 – MARCH 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	32.8	\$350.00	\$11,480.00
Dianne Mason	Associate since 2015	16.9	\$225.00	\$3,802.50
TOTALS				\$15,282.50

Blended Rate: \$307.49¹

¹ The Blended Rate excludes paraprofessionals' time.