

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 APRIL 1, 2016 THROUGH APRIL 30, 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:	April 1, 2016 – April 30, 2016
Total Amount of Compensation for Professional Services:	\$30,080.00
<i>Less</i> Holdback pursuant to Compensation Procedures Order dated December 2, 2015 (None):	<u>\$(6,016.00)</u>
Interim Compensation for Professional Services:	\$24,064.00
<i>Plus</i> Reimbursement for Actual and Necessary Expenses (100%):	<u>\$ 0.00</u>
TOTAL REQUESTED PAYMENT AT THIS TIME	\$24,064.00

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. 4.30.16



Mr. Adam Meislik, Receiver
Airfasttickets, Inc.

Hours	Description of Services	Rate	TOTAL
61.00	Brian Weiss - See attached detail of time incurred	\$ 350.00	\$ 21,350.00
38.80	Dianne Mason - See attached detail of time incurred	\$ 225.00	\$ 8,730.00
			<hr/>
			\$ 30,080.00
		TOTAL	\$ 30,080.00



Brian Weiss

<i>Date</i>	<i>Billing Code</i>	<i>Time Incurred</i>	<i>Description</i>
3/31/2016	Asset analysis and recovery	0.2	Telco with A. Meislik re: Citibank accounts.
3/31/2016	Asset analysis and recovery	0.4	Review information for M. Cryan and prepare correspondence re: information requests.
4/6/2016	Asset analysis and recovery	1.9	Meeting with A. Meislik re: Arent Fox information requests needed for litigation.
4/6/2016	Asset analysis and recovery	5.2	Prepare information requests for litigation.
4/7/2016	Asset analysis and recovery	0.4	Prepare information requests for litigation.
4/7/2016	Asset analysis and recovery	0.2	Telco with A. Meislik re: Amazon server issues.
4/7/2016	Claims administration and objection	1.3	Update claims register for recently filed claims.
4/7/2016	Litigation	0.9	Telco with Travcom support desk re: update of software and report
4/7/2016	Litigation	1.0	Prepare analysis of disbursement activity to perform tracing of funds and litigation support.
4/8/2016	Litigation	6.7	Prepare analysis of disbursement activity to perform tracing of funds and litigation support.
4/8/2016	Litigation	0.3	Telco with M. Cryan re: disbursement information needed.
4/11/2016	Litigation	6.5	Analyze Travcom disbursement and journal reports. Develop database for funds tracing and litigation support.
4/11/2016	Litigation	0.6	Telco with Travcom support desk re: update of software and report download issues.
4/11/2016	Reporting / Financial Analysis	1.2	Review March 2016 MOR and accounting.
4/11/2016	Reporting / Financial Analysis		Prepare schedule of allowed professional fees for month end accounting payments.
4/12/2016	Litigation	7.2	Analyze Travcom disbursement and journal reports. Develop database for funds tracing and litigation support.
4/12/2016	Litigation	1.2	Prepare information requests for litigation.
4/12/2016	Litigation	0.4	Telco with G. Utlik re: information needed for litigation complaint.
4/13/2016	Litigation	2.8	Analyze Travcom disbursement and journal reports. Develop database for funds tracing and litigation support.
4/13/2016	Litigation	0.7	Meeting with A. Meislik re: Arent Fox information requests needed for litigation.
4/14/2016	Claims administration and objection	3.3	Update claims register for recently filed claims.
4/14/2016	Litigation	3.2	Run Travcom bank activity reports by journal, begin to create database.
4/19/2016	Litigation	0.2	Review correspondence from M. Cryan re: Citi litigation and claims against insiders. Prepare replies to correspondence.
4/21/2016	Litigation	1.2	Review listing of inventory of company records for use in litigation.
4/25/2016	Claims administration and objection	0.3	Update claims register for recently filed claims.
4/25/2016	Asset analysis and recovery	2.9	Analyze creditor claims against amounts reported as assets in financial statements. Document findings.
4/25/2016	Litigation	0.3	Telcos with G. Utlik re: UST questions regarding BSWA's first interim fee application.
4/25/2016	Litigation	4.6	Build database from Travcom deposit ledgers.



Brian Weiss

4/27/2016	Litigation	0.2	Telco with G. Utlik re: information requests for filing of D&O claim.
4/27/2016	Litigation	3.6	Analyze AFT UK proof of claim, compare amounts versus US and UK books and records.
4/28/2016	Fee/Employment applications	1.0	Attend court hearing (telephonic) re: 1st interim fee application.
4/29/2016	Litigation	0.9	Analyze and comment on draft D&O complaint.
4/29/2016	Litigation	0.2	Reply to questions from Sevan re: Citibank subpoena.

61.0



Dianne Mason

<i>Date</i>	<i>Billing Code</i>	<i>Time Incurred</i>	<i>Description</i>
4/4/2016	Litigation	4.80	Review and index documents received from the closing of the NY office for litigation purposes.
4/6/2016	Litigation	1.50	Review and index documents received from the closing of the NY office for litigation purposes.
4/8/2016	Reporting / Financial Analysis	4.40	Prepare monthly accounting and monthly operating report.
4/11/2016	Reporting / Financial Analysis	4.70	Prepare monthly accounting and monthly operating report.
4/12/2016	Reporting / Financial Analysis	3.20	Prepare monthly accounting and monthly operating report.
4/14/2016	Reporting / Financial Analysis	0.50	Prepare monthly accounting and monthly operating report.
4/15/2016	Litigation	3.40	Review and index documents received from the closing of the NY office for litigation purposes.
4/24/2016	Litigation	1.30	Review and index documents received from the closing of the NY office for litigation purposes.
4/25/2016	Litigation	5.10	Review and index documents received from the closing of the NY office for litigation purposes.
4/27/2016	Litigation	6.00	Review and index documents received from the closing of the NY office for litigation purposes.
4/28/2016	Litigation	3.90	Review and index documents received from the closing of the NY office for litigation purposes.

38.80



	<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	11.2	0.0	11.2
Asset disposition	0.0	0.0	0.0
Business operations	0.0	0.0	0.0
Case administration	0.0	0.0	0.0
Claims administration and objection	4.9	0.0	4.9
Employee Benefits/Pensions	0.0	0.0	0.0
Fee/Employment applications	1.0	0.0	1.0
Fee/Employment objections	0.0	0.0	0.0
Financing	0.0	0.0	0.0
Litigation	42.7	26.0	68.7
Meetings of Creditors	0.0	0.0	0.0
Plan and Disclosure Statement	0.0	0.0	0.0
Reporting / Financial Analysis	1.2	12.8	14.0
SOFA/Schedule Prep/UST Compliance	0.0	0.0	0.0
Ch. 11 Trustee Related	0.0	0.0	0.0
Investigations	0.0	0.0	0.0
	0.0	0.0	0.0
	<u>61.00</u>	<u>38.80</u>	<u>99.80</u>

EXHIBIT B

**SUMMARY OF FEES
APRIL 1, 2016 – APRIL 30, 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	61	\$350.00	\$21,350.00
Dianne Mason	Associate since 2015.	38.8	\$225.00	\$8,730.00
TOTALS				\$30,080.00

Blended Rate: \$301.40¹

¹ The Blended Rate excludes paraprofessionals' time.