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*General Bankruptcy and Restructuring Counsel to  
 the Debtor*

UNITED STATES BANKRUPTCY COURT  
 SOUTHERN DISTRICT OF NEW YORK

-----X	:	
	:	
In re:	:	Chapter 11
	:	
AIRFASTTICKETS, INC.,	:	Case No. 15-11951 (SHL)
	:	
Debtor.	:	
-----X	:	

**MONTHLY STATEMENT OF ARENT FOX LLP FOR  
 COMPENSATION AND REIMBURSEMENT OF EXPENSES AS  
 COUNSEL TO THE DEBTOR, AIRFASTTICKETS, INC.  
FOR THE PERIOD OF MAY 1, 2016 THROUGH MAY 31, 2016**

Name of Applicant:	Arent Fox LLP
Authorized to Provide Professional Services to:	The Debtor, AirFastTickets, Inc.
Date of Retention:	December 2, 2015, <i>nunc pro tunc</i> to October 27, 2015
Compensation Period:	May 1, 2016 – May 31, 2016
Total Amount of Compensation for Professional Services:	\$66,729.00
<i>Less</i> Holdback pursuant to Compensation Procedures Order dated December 2, 2015 (20%):	<u>\$13,345.80</u>
Interim Compensation for Professional Services (80%):	\$53,383.20
<i>Plus</i> Reimbursement for Actual and Necessary Expenses (100%):	<u>\$ 164.85</u>
<b>TOTAL REQUESTED PAYMENT AT THIS TIME</b>	<b>\$53,548.05</b>

1. Detailed time entries during the Compensation Period are set forth in the schedule annexed hereto as **Exhibit A**.
2. A summary of the Arent Fox 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**.
3. A summary of expenses by category and breakdown of the itemized expenses is set forth in the schedule annexed hereto as **Exhibit C**.

**EXHIBIT A**

Arent Fox LLP / Attorneys at Law  
Los Angeles, CA / New York, NY / San Francisco, CA / Washington, DC



Airfasttickets, Inc. - Debtor and Debtor-In-Possession  
875 Third Avenue, 3rd Floor  
New York, NY 10022

Invoice Number  
Invoice Date  
Client Number

1685225  
June 21, 2016  
037168

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FOR PROFESSIONAL SERVICES RENDERED THROUGH May 31, 2016

<u>No.</u>	<u>Reference</u>	<u>Hours</u>	<u>Total</u>
00000	General	0.0	164.85
00002	Case Management and Operating Reports	0.8	264.00
00004	Investigation, Due Diligence and Analysis	26.0	14,985.00
00010	Claims Administration and Objections	0.8	526.50
00012	Adversary Proceedings	23.8	16,226.50
00013	Professional Retention	0.1	53.00
00014	Fee Applications	2.4	897.50
00016	Disclosure Statement and Plan Matters and Solicitation	35.6	17,098.00
00017	Wage Employee Benefits and Severance, Pensions ERISA, Labor	1.9	1,028.00
00030	NY State Court Action Against Frank Ferro, Nikolaos Koklonis	26.1	15,650.50
	<b>TOTALS</b>	<b>117.5</b>	<b>66,893.85</b>

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55 Second Street, 21<sup>st</sup> Floor  
San Francisco, CA 94105-3470  
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1717 K Street, NW  
Washington, DC 20006-5344  
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**TIME SUMMARY**

	<b>Area of Expertise, Year Admitted</b>	<b>Hours</b>	<b>Rate(\$)</b>	<b>Amount(\$)</b>
<b><u>PARTNERS</u></b>				
MICHAEL S. CRYAN	LDR, 1996 (NY & DC)	38.30	735.00	28,150.50
ARAM ORDUBEGIAN	BR, 1996 (CA)	2.50	735.00	1,837.50
ANDY S. KONG	2006 (CA)	2.80	600.00	1,680.00
ERIC A. BIDERMAN		2.90	580.00	1,682.00
<b><u>ASSOCIATES</u></b>				
GEORGE V. UTLIK	BR, 2008 (NY, NJ)	28.10	530.00	14,893.00
M. DOUGLAS FLAHAUT	BR, 2006 (CA); 2008 (MT)	22.70	530.00	12,031.00
TOPE K. YUSUF		0.40	530.00	212.00
SEVAN GORGINIAN		11.50	330.00	3,795.00
<b>Blended Rate for Attorneys: \$588.65</b>				
<b><u>PARA PROFESSIONALS</u></b>				
LISA INDELICATO	BR	3.00	335.00	1,005.00
MARGERY B. NARCISSE	LDR	3.30	310.00	1,023.00
MARIOLA WIATRAC		2.00	210.00	420.00
		<b>117.5</b>		<b>66,729.00</b>

**SUMMARY OF CHARGES**

POSTAGE	1.78
TELECOPIER	1.00
MESSENGER SERVICE	26.85
COURT COSTS	118.00
FedEx Package	17.22
	<b>164.85</b>

(00000)

Re: General

FOR PROFESSIONAL SERVICES RENDERED THROUGH: May 31, 2016

FOR CHARGES:

**COURT COSTS**

05/09/2016	COURT COSTS - COURTCALL LLC AIRFASTTICKETS, INC./15-11951 (RUSSELL SILBERGLIED)	37.00
05/09/2016	COURT COSTS - COURTCALL LLC AIRFASTTICKETS, INC./15-11951 (ADAM MEISLIK)	37.00
05/09/2016	COURT COSTS - COURTCALL LLC AIRFASTTICKETS, INC./15-11951 (BRIAN WEISS)	44.00

**COURT COSTS** **118.00**

**MESSENGER SERVICE**

05/04/2016	MESSENGER SERVICE - AVANT BUSINESS SERVICES CORPORATION DEL TO 1166 AVE OF THE AMERICAS	26.85
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**MESSENGER SERVICE** **26.85**

**OVERNIGHT DELIVERY**

05/04/2016	FedEx Package From: Eric Biderman, Arent Fox LLP, NEW YORK, NY To: Nirali Shah, Marsh USA Inc, NEW YORK, NY US Received By: M MCKINLEY	8.61
05/16/2016	FedEx Package From: Mariola Wiatrak, Arent Fox LLP, NEW YORK, NY To: Andrea B Schwartz, Office of the US Trus tee, NEW YORK CITY, NY US Received By: E CLARKE	8.61

**OVERNIGHT DELIVERY** **17.22**

**POSTAGE**

05/10/2016	POSTAGE User Eric Biderman produced \$1.78 in postage on 05/10/2016	1.78
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**POSTAGE** **1.78**

**TELECOPIER**

05/24/2016	TELECOPIER User Liza Caristia faxed 1 pages to (518) 457-3256, on 05/24/2016 at 16:54 hrs	1.00
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**TELECOPIER** **1.00**

CURRENT CHARGES **\$164.85**

SUBTOTAL FOR THIS MATTER **\$164.85**

**(00002)**

Re: Case Management and Operating Reports

FOR PROFESSIONAL SERVICES RENDERED THROUGH: May 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/16/16	GV UTLIK	Follow up with Adam Meislik re debtor's monthly operating report and filing deadline.	0.10	53.00
05/16/16	GV UTLIK	Review debtor's monthly operating report prior to filing.	0.20	106.00
05/16/16	MW WIATRAK	Prepare and file April operating report.	0.50	105.00
05/16/16	GV UTLIK	Emails with client re filed MOR and upcoming hearing. (No Charge 0.1 hrs)	0.00	0.00
05/17/16	GV UTLIK	Emails with debtor's team re adjourned pretrial and next court hearing and update calendar the same. (No Charge 0.1 hrs)	0.00	0.00
			<b>0.80</b>	<b>264.00</b>

	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
GEORGE V. UTLIK	0.3	at \$530.00 =	\$159.00
MARIOLA WIATRAK	0.5	at \$210.00 =	\$105.00
<b>Total</b>	<b>0.8</b>		<b>\$264.00</b>

CURRENT FEES	\$264.00
SUBTOTAL FOR THIS MATTER	\$264.00

**(00004)**

Re: Investigation, Due Diligence and Analysis

FOR PROFESSIONAL SERVICES RENDERED THROUGH: May 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/02/16	GV UTLIK	Review and revise letter to Citibank requesting information and documents.	0.40	212.00
05/02/16	GV UTLIK	Follow emails with Michael Cryan and Sevan Gorginian re Citibank. (No Charge 0.2 hrs)	0.00	0.00
05/02/16	AS KONG	Review A. Meislik letter to Citibank re access to debtor accounts.	0.10	60.00
05/02/16	GV UTLIK	Emails to Michael Cryan re orders appointing Adam Meislik first as a custodian and then as a receiver of Airfasttickets by the Chancery Court. (No Charge 0.1 hrs)	0.00	0.00
05/12/16	AS KONG	Emails with AF UK counsel and A. Meislik re joint sharing agreement.	0.20	120.00
05/17/16	GV UTLIK	Begin drafting rule 2004 application for conducting discovery of debtor's financial institutions and prepetition financial transactions.	2.80	1,484.00
05/18/16	GV UTLIK	Draft, review and revise request for documents, instructions and definitions in connection with a rule 2004 application.	3.90	2,067.00
05/18/16	GV UTLIK	Draft, review and revise application under bankruptcy rule 2004 re AFT's financial institution.	3.40	1,802.00
05/19/16	AS KONG	Telephone with B. Weiss re subpoena of banks and plan/disclosure statement issues.	0.20	120.00
05/23/16	GV UTLIK	Review and revise requests for production documents in connection with the rule 2004 motion.	1.90	1,007.00
05/23/16	GV UTLIK	Draft, review and revise subpoena in connection with the Rule 2004 motion.	0.60	318.00
05/23/16	MS CRYAN	Revise draft Rule 2004 motion against New York Community Bank.	2.80	2,058.00
05/23/16	MS CRYAN	Revise draft requests for production to New York Community Bank.	1.70	1,249.50
05/23/16	MS CRYAN	Revise draft deposition topics to New York Community Bank.	0.90	661.50
05/23/16	GV UTLIK	Review and revise Rule 2004 Motion.	2.40	1,272.00



<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/23/16	GV UTLIK	Work with Michael Cryan re Rule 2004 motion and related issues and strategy.	0.40	212.00
05/23/16	GV UTLIK	Review and follow up research re Airfasttickets' financial institutions and vendors re investigation, subpoena and examination under Rule 2004.	0.40	212.00
05/24/16	GV UTLIK	Review and revise subpoena to New York Community Bank.	0.20	106.00
05/24/16	GV UTLIK	Draft memo to Adam Meislik and Brian Weiss re entities and status for additional 2004 motions.	0.40	212.00
05/24/16	AS KONG	Review draft 2004 motion, deposition subpoena and RFP and email from G. Utlik re same.	0.40	240.00
05/24/16	GV UTLIK	Draft email to Adam Meislik and Brian Weiss re draft 2004 motion and request for documents from New York Community Bank and its subsidiary, Atlantic Bank Division.	0.20	106.00
05/24/16	GV UTLIK	Review research results re accounts and contact information concerning Airfasttickets' financial institutions and third party vendors in preparing 2004 applications.	0.20	106.00
05/25/16	GV UTLIK	Review research results, including parties' briefs submitted in the Chancery Court action, re identities and contact information re third party consolidators and vendors utilized by Aiffasttickets.	0.40	212.00
05/27/16	AS KONG	Emails with G. Utlik and B. Weiss re update on case status, 2004 exam motions, and NY labor commission letter response.	0.20	120.00
05/27/16	GV UTLIK	Draft memo to Adam Meislik re draft 2004 motion and related issues.	0.60	318.00
05/27/16	GV UTLIK	Review Adam Meislik's comments and markup of Rule 2004 entities.	0.20	106.00
05/31/16	GV UTLIK	Follow up with Adam Meislik and Brian Weiss re draft 2004 application.	0.10	53.00
05/31/16	GV UTLIK	Review documents received from Citibank.	0.30	159.00
05/31/16	GV UTLIK	Prepare emails to Adam Meislik and Brian Weiss re Citibank's document production.	0.20	106.00
05/31/16	AS KONG	Telephone and emails with B. Weiss and G. Utlik re Citibank production of documents and additional items for Citibank.	0.30	180.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/31/16	GV UTLIK	Communications with Michael Cryan re Citibank's document production.	0.20	106.00
			<b>26.00</b>	<b>14,985.00</b>

	<u>Hours</u>		<u>Rate</u>		<u>Value</u>
MICHAEL S. CRYAN	5.4	at	\$735.00	=	\$3,969.00
ANDY S. KONG	1.4	at	\$600.00	=	\$840.00
GEORGE V. UTLIK	19.2	at	\$530.00	=	\$10,176.00
<b>Total</b>	<b>26.0</b>				<b>\$14,985.00</b>

CURRENT FEES \$14,985.00

SUBTOTAL FOR THIS MATTER \$14,985.00

**(00010)**

Re: Claims Administration and Objections

FOR PROFESSIONAL SERVICES RENDERED THROUGH: May 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/02/16	GV UTLIK	Communications with Marc A. Zelina of Latham & Watkins re proof of claim filed by Latham Watkins and case status.	0.20	106.00
05/02/16	GV UTLIK	Communications with Brian Weiss re claims pool and next steps for claims administration and plan.	0.10	53.00
05/27/16	AO ORDUBEGIAN	Call from E. Park re claims administration and transfer related matters for largest creditor of estate.	0.50	367.50
			<b>0.80</b>	<b>526.50</b>

	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
ARAM ORDUBEGIAN	0.5	at \$735.00 =	\$367.50
GEORGE V. UTLIK	0.3	at \$530.00 =	\$159.00
<b>Total</b>	<b>0.8</b>		<b>\$526.50</b>

CURRENT FEES	\$526.50
SUBTOTAL FOR THIS MATTER	\$526.50

**(00012)**

Re: Adversary Proceedings

FOR PROFESSIONAL SERVICES RENDERED THROUGH: May 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/02/16	SG GORGINIAN	Review emails from A. Meislik re: Citibank demand letter (.1); drafted follow up email re: same to M. Cryan and reviewed response thereafter (.1).	0.20	66.00
05/02/16	MS CRYAN	Draft correspondence via e-mail to counsel for Citibank regarding adversary proceeding.	0.30	220.50
05/03/16	MS CRYAN	Correspond via e-mail with client regarding strategy for adversary complaint.	0.80	588.00
05/03/16	MS CRYAN	Revise complaint against N. Koklonis.	2.90	2,131.50
05/04/16	AS KONG	Emails with M. Cryan and A. Ordubegian re complaint against insiders and forum selection issues.	0.20	120.00
05/04/16	MS CRYAN	Review correspondence via e-mail from counsel for N. Koklonis regarding settlement of adversary proceeding.	0.10	73.50
05/04/16	MS CRYAN	Draft correspondence via e-mail to counsel for N. Koklonis regarding settlement of adversary proceeding.	0.20	147.00
05/04/16	MS CRYAN	Revise summons for action against N. Koklonis.	0.30	220.50
05/04/16	MS CRYAN	Revise complaint against N. Koklonis.	1.70	1,249.50
05/04/16	MS CRYAN	Review draft notice to insurer (National Union) regarding claim against N. Koklonis.	0.40	294.00
05/05/16	MS CRYAN	Work on strategy regarding adversary complaint.	0.80	588.00
05/09/16	LA INDELICATO	Retrieve complaint for Michael Cryan. (No Charge 0.1 hrs)	0.00	0.00
05/16/16	MW WIATRAK	Further redactions to complaint.	0.20	42.00
05/16/16	GV UTLIK	Follow up with Michael Cryan re proposed joint pre-trial order and status re adversaries.	0.30	159.00
05/16/16	MS CRYAN	Draft correspondence via e-mail to counsel for Citibank regarding request for information.	0.10	73.50
05/16/16	GV UTLIK	Review court docket re status and chambers' form pre-trial scheduling order and consider related issues.	0.30	159.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/16/16	GV UTLIK	Communications with Michael Cryan re upcoming pretrial conference and tro hearing and preparations.	0.30	159.00
05/17/16	GV UTLIK	Conference call from Liza Ebanks, Judge Lane's Courtroom Deputy re redactions to complaint and order granting injunction.	0.10	53.00
05/17/16	GV UTLIK	Return call to Liza Ebanks, Judge Lane's Courtroom Deputy re redactions issues. (No Charge 0.1 hrs)	0.00	0.00
05/17/16	GV UTLIK	Communications with Michael Cryan re upcoming pretrial conference, issues and defendants' request for an adjournment.	0.20	106.00
05/17/16	GV UTLIK	Conference call with Liza Ebanks, Judge Lane's Courtroom Deputy re request for an adjournment and scheduling.	0.20	106.00
05/17/16	GV UTLIK	Review court's order approving injunction re parties' stipulations and TRO expiration and confer with Michael Cryan re same.	0.10	53.00
05/17/16	GV UTLIK	Follow up conference call with Liza Ebanks re adjournment date and proposed stipulation and order re adjournment of pretrial conference. (No Charge 0.2 hrs)	0.00	0.00
05/17/16	GV UTLIK	Review complaint and exhibits re redactions.	0.20	106.00
05/17/16	GV UTLIK	Draft email to Chambers re "so ordered" stipulation.	0.20	106.00
05/17/16	MW WIATRAK	Revise ad file stipulation extending time (.4); forward same to court for judge's signature (.1); revise and file redacted complaint (.3).	0.80	168.00
05/17/16	MS CRYAN	Draft stipulation and proposed order to adjourn initial conference and preliminary injunction hearing.	0.10	73.50
05/17/16	MS CRYAN	Draft correspondence via e-mail to adversaries regarding stipulation and proposed order to adjourn initial conference and preliminary injunction hearing.	0.10	73.50
05/17/16	GV UTLIK	Work with Mariola Wiatrak re filing redacted complaint on the adversary docket pursuant to instructions from Chambers.	0.20	106.00
05/17/16	GV UTLIK	Conference call with Chambers re ECF filing of redacted complaint pursuant to court order. (No Charge 0.1 hrs)	0.00	0.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/18/16	SG GORGINIAN	Review order re: scheduling and OSC re: preliminary injunction (.1); review stipulation re: OSC deadlines (.1).	0.40	132.00
05/18/16	MS CRYAN	Analyze transactions in order to prepare adversary proceeding.	6.60	4,851.00
05/22/16	MS CRYAN	Analyze documents in order to prepare adversary proceeding.	5.30	3,895.50
05/31/16	GV UTLIK	Communications with Liza Ebanks from Judge Lane's Chambers re Court's request to adjourn pre-trial and Court's availability. (No Charge 0.2 hrs)	0.00	0.00
05/31/16	GV UTLIK	Confer with Michael Cryan re Court's request for an adjournment of pre-trial and other side's and Court's availability.	0.20	106.00
			<b>23.80</b>	<b>16,226.50</b>

	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
MICHAEL S. CRYAN	19.7	at \$735.00 =	\$14,479.50
ANDY S. KONG	0.2	at \$600.00 =	\$120.00
GEORGE V. UTLIK	2.3	at \$530.00 =	\$1,219.00
SEVAN GORGINIAN	0.6	at \$330.00 =	\$198.00
MARIOLA WIATRAK	1.0	at \$210.00 =	\$210.00
<b>Total</b>	<b>23.8</b>		<b>\$16,226.50</b>

CURRENT FEES	\$16,226.50
SUBTOTAL FOR THIS MATTER	\$16,226.50

**(00013)**

Re: Professional Retention

FOR PROFESSIONAL SERVICES RENDERED THROUGH: May 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/04/16	GV UTLIK	Review Court's order approving U Turn application and forward same to client. (No Charge 0.1 hrs)	0.00	0.00
05/04/16	GV UTLIK	Draft email to U Turn re Court's order approving U Turn retention and compensation order with a reminder re compensation procedures.	0.10	53.00
05/04/16	AS KONG	Review order approving U Turn application and emails with A. Meislik and G. Utlik re same. (No Charge 0.2 hrs)	0.00	0.00
			<b>0.10</b>	<b>53.00</b>
			<u>Hours</u>	<u>Rate</u>
			0.1	at \$530.00 =
				<u>Value</u>
				\$53.00
			<b>0.1</b>	<b>\$53.00</b>
				<hr/>
				CURRENT FEES \$53.00
				<hr/>
				SUBTOTAL FOR THIS MATTER \$53.00

**(00014)**

Re: Fee Applications

FOR PROFESSIONAL SERVICES RENDERED THROUGH: May 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/03/16	GV UTLIK	Conference call with Andrea Schwartz re comments to proposed order approving interim fee application.	0.10	53.00
05/03/16	GV UTLIK	Review and revise proposed order approving interim fee application and send revised clean and redline to Andrea Schwartz for review.	0.40	212.00
05/04/16	GV UTLIK	Follow up communications re edits to proposed order with Andrea Schwartz.	0.10	53.00
05/04/16	GV UTLIK	Draft email to Chambers re status and proposed order approving interim fee applications.	0.20	106.00
05/09/16	MW WIATRAK	Draft April Monthly Fee Statement.	0.50	105.00
05/10/16	AS KONG	Review order approving AF first interim fee application. (No Charge 0.1 hrs)	0.00	0.00
05/11/16	LA INDELICATO	Circulate order approving first interim fee applications. (No Charge 0.1 hrs)	0.00	0.00
05/19/16	LA INDELICATO	Email to Aram Ordubegian regarding April fee statement. (No Charge 0.1 hrs)	0.00	0.00
05/19/16	LA INDELICATO	Discussions with U-Turn regarding monthly fee statement.	0.20	67.00
05/19/16	GV UTLIK	Follow up with Lisa Indelicato re professionals' monthly fee statements and filing same. (No Charge 0.1 hrs)	0.00	0.00
05/20/16	LA INDELICATO	Review RLF's monthly fee statement for April (.1); email Bob Maddox to correct error (.1); review and electronically file corrected document (.3); review, revise and electronically file BSW's monthly fee statement for April (.4).	0.90	301.50
05/20/16	GV UTLIK	Follow up re professionals' monthly statements and filing. (No Charge 0.2 hrs)	0.00	0.00
05/27/16	LA INDELICATO	Follow up with Aram Ordubegian regarding status of April invoice. (No Charge 0.1 hrs)	0.00	0.00
05/31/16	MW WIATRAK	Further revisions to schedule of deadlines for filing monthly and interim fee applications. (No Charge 0.3 hrs)	0.00	0.00



<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/31/16	GV UTLIK	Follow up re Arent Fox's monthly statement and filing. (No Charge 0.1 hrs)	0.00	0.00
			<b>2.40</b>	<b>897.50</b>

	<u>Hours</u>		<u>Rate</u>		<u>Value</u>
GEORGE V. UTLIK	0.8	at	\$530.00	=	\$424.00
LISA INDELICATO	1.1	at	\$335.00	=	\$368.50
MARIOLA WIATRAK	0.5	at	\$210.00	=	\$105.00
<b>Total</b>	<b>2.4</b>				<b>\$897.50</b>

CURRENT FEES \$897.50

SUBTOTAL FOR THIS MATTER \$897.50

**(00016)**

Re: Disclosure Statement and Plan Matters and Solicitation

FOR PROFESSIONAL SERVICES RENDERED THROUGH: May 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/05/16	AO ORDUBEGIAN	Call from B. Weiss re terms of plan and disclosure statement.	0.20	147.00
05/17/16	SG GORGINIAN	Legal strategy and planning with D. Flahaut re: disclosure statement and scheduling deadlines. (No Charge 0.2 hrs)	0.00	0.00
05/17/16	SG GORGINIAN	Legal research and review of local rules re: disclosure statement procedural guideline and scheduling orders; review of two court orders re: case status procedure; review local judge's rules. (No Charge 0.7 hrs)	0.00	0.00
05/17/16	AO ORDUBEGIAN	E-mail exchanges and call with client re contents of disclosure statement.	0.20	147.00
05/18/16	SG GORGINIAN	Legal research re: local rules and statutory guidelines of S.D.N.Y. disclosure statement filing and confirmation scheduling orders; annotate notes re: same to discuss with D. Flahaut and A. Ordubegian. (No Charge 1.4hrs)	0.00	0.00
05/18/16	SG GORGINIAN	Telephone call with clerk of court and chambers re: disclosure statement and plan confirmation. (No Charge 0.3 hrs)	0.00	0.00
05/18/16	SG GORGINIAN	Review three court orders re: case status, deadlines and claim bar date and scheduling; review orders for disclosure statement; annotate notes to follow up with court re: confirmation hearing. (No Charge 0.6 hrs)	0.00	0.00
05/18/16	SG GORGINIAN	Review Region 2 US Trustee's guidelines and white papers re:chapter 11 debtor and operational guidelines to research disclosure statement and plan confirmation guidelines; annotate notes for further follow up re: same. (No Charge 0.7 hrs)	0.00	0.00
05/18/16	SG GORGINIAN	Legal research re: liquidating trusts in S.D. New York in order to formulate plan of reorganization; annotate notes to discuss with D. Flahaut re: plan provisions; further research re: disclosure statements and legal standard for adequacy of approval of disclosure statement in S.D. New York. (No Charge 0.9 hrs)	0.00	0.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/18/16	SG GORGINIAN	Legal research re: liquidating trustee duties and obligations in order to incorporate into proposed disclosure statement and plan; review Local Bankruptcy Rule of S.D. New York bankruptcy court re: procedural aspect of notice of hearing and scheduling presentment for plan confirmation. (No Charge 0.7 hrs)	0.00	0.00
05/19/16	SG GORGINIAN	Legal research re: S.D. New York confirmation hearing and disclosure statement per local procedural guidelines; review sample pleadings and annotate notes re: same. (No Charge 1.1 hrs)	0.00	0.00
05/23/16	MD FLAHAUT	Initial preparation of draft plan of reorganization.	4.20	2,226.00
05/23/16	SG GORGINIAN	Legal research re: disclosure statement and chapter 11 filing in S.D.N.Y; legal research re: 3018 motion procedure, solicitation package and plan confirmation; draft notes for follow up with D. Flahaut. (No Charge 3.5 hrs)	0.00	0.00
05/23/16	SG GORGINIAN	Draft initial draft of memorandum of findings re: legal and procedural strategy re: proposed disclosure statement and chapter 11 plan pursuant to legal research on the local rules and statutory guidelines and U.S. Trustee guide. (No Charge 1.7 hrs)	0.00	0.00
05/23/16	SG GORGINIAN	Legal research and review court orders re: disclosure statement, Rule 3018 motions and plan confirmation; review debtor's schedules and claims register to determine proposed liquidating plan. (No Charge 1.4 hrs)	0.00	0.00
05/23/16	SG GORGINIAN	Research re: statutory rules re: solicitation package of disclosure statement and voting deadlines and balloting in debtor's case; annotate notes for follow up. (No Charge 0.7 hrs)	0.00	0.00
05/24/16	MD FLAHAUT	Initial preparation of draft disclosure statement.	3.70	1,961.00
05/24/16	MD FLAHAUT	Further preparation of draft plan (1.1); Exchange of e-mails with A. Kong re same (.1); Exchange of e-mails with B. Weiss and A. Meislik re plan and disclosure statement issues (.2).	1.40	742.00
05/24/16	MD FLAHAUT	Exchange of e-mails with A. Ordubegian and A. Kong re plan preparation and related issues.	0.30	159.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/24/16	AS KONG	Emails with D. Flahaut re plan terms. (No Charge 0.2 hrs)	0.00	0.00
05/24/16	SG GORGINIAN	Second draft of memorandum email to D. Flahaut and A. Ordubegian re: disclosure statement procedural strategy and motion for order re: solicitation, ballot, plan confirmation (1.8).	1.80	594.00
05/24/16	SG GORGINIAN	Review debtor's schedules and pleadings on docket to outline proposed liquidating chapter 11 plan (.8); thereafter discussed with D. Flahaut re: same and procedural aspects of plan confirmation (.1).	0.90	297.00
05/25/16	SG GORGINIAN	Research and review pleadings and annotate notes re: liquidation plan of reorganization (1.3).	1.30	429.00
05/25/16	SG GORGINIAN	Review debtor's monthly fee statement (MOR) re: prior months (.6); annotate notes to incorporate into draft plan of reorganization (.2).	0.80	264.00
05/26/16	MD FLAHAUT	Preparation for and meeting with A. Meislik and B. Weiss re the draft plan and disclosure statement and issues with respect to filing the plan and disclosure statement and confirming same.	2.90	1,537.00
05/26/16	MD FLAHAUT	Exchange of e-mails with B. Weiss and review of claims schedules in preparation for use in chapter 11 liquidating plan.	0.60	318.00
05/26/16	MD FLAHAUT	Initial preparation of draft liquidating trust agreement.	3.70	1,961.00
05/26/16	SG GORGINIAN	Legal research re: liquidation plan and case law in 2nd District and application to plan confirmation issues (1.5); review statutory guidelines of absolute priority rule (1.1); annotate notes of research to follow up with D. Flahaut (.2).	2.80	924.00
05/26/16	SG GORGINIAN	Review claims register (.3); review motion to sell debtor's assets to reconcile information in proposed disclosure statement (.8).	1.10	363.00
05/26/16	AO ORDUBEGIAN	Meeting with client re plan and disclosure statement and next steps re same and pending litigation.	1.60	1,176.00
05/27/16	MD FLAHAUT	Legal research re plan classification and voting issues; exchange of e-mails with B. Weiss and A. Ordubegian re same.	1.70	901.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/27/16	SG GORGINIAN	Research and review secondary sources re: liquidation plan of reorganization and statutory requirements for confirmation of plan (1.1); review primary case law re: appointment of liquidating trustee (.5).	1.60	528.00
05/27/16	SG GORGINIAN	Review administrative claims; review professional fee applications to prepare spreadsheet re: payment of fees through liquidating plan (.4); annotate notes re: administrative claims against the estate (.1).	0.60	198.00
05/27/16	MD FLAHAUT	Exchange of e-mails with B. Weiss and further preparation of draft plan.	0.80	424.00
05/27/16	MD FLAHAUT	Further preparation of draft liquidating trust agreement for use in liquidating plan.	3.40	1,802.00
			<b>35.60</b>	<b>17,098.00</b>

	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
ARAM ORDUBEGIAN	2.0	at \$735.00 =	\$1,470.00
M. DOUGLAS FLAHAUT	22.7	at \$530.00 =	\$12,031.00
SEVAN GORGINIAN	10.9	at \$330.00 =	\$3,597.00
<b>Total</b>	<b>35.6</b>		<b>\$17,098.00</b>

CURRENT FEES	\$17,098.00
SUBTOTAL FOR THIS MATTER	\$17,098.00

**(00017)**

Re: Wage Employee Benefits and Severance, Pensions ERISA, Labor

FOR PROFESSIONAL SERVICES RENDERED THROUGH: May 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/23/16	AS KONG	Review correspondence from NY labor commission and emails with team re same.	0.30	180.00
05/23/16	GV UTLIK	Review correspondence from NYS Dep't of Labor and confer with Adam Meislik and Brian Weiss re employee issues and potential response.	0.30	159.00
05/23/16	GV UTLIK	Review Airfasttickets' draft letter to NYS Dept. of Labor.	0.10	53.00
05/24/16	GV UTLIK	Communications with Adam Meislik and Brian Weiss re response to NYS Department of Labor and related issues.	0.20	106.00
05/24/16	GV UTLIK	Communications with Aram Ordubegian and Tope Yusuf re issues re NYS Department of Labor's notice and compliance.	0.20	106.00
05/26/16	TK YUSUF	Review correspondence from G. Utlik. Review DOL notices. Respond to G. Utlik.	0.40	212.00
05/27/16	GV UTLIK	Follow up with Brian Weiss re responding to New York State Department of Labor and submit form re termination of employees and status.	0.20	106.00
05/27/16	GV UTLIK	Communications with Tope Yusuf and Adam Meislik re open employee issues and termination notice.	0.20	106.00
			<b>1.90</b>	<b>1,028.00</b>

	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
ANDY S. KONG	0.3	at \$600.00 =	\$180.00
GEORGE V. UTLIK	1.2	at \$530.00 =	\$636.00
TOPE K. YUSUF	0.4	at \$530.00 =	\$212.00
<b>Total</b>	<b>1.9</b>		<b>\$1,028.00</b>

CURRENT FEES	\$1,028.00
SUBTOTAL FOR THIS MATTER	\$1,028.00

**(00030)**

Re: NY State Court Action Against Frank Ferro,  
 Nikolaos Koklonis, and Eleni Vareli

FOR PROFESSIONAL SERVICES RENDERED THROUGH: May 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/02/16	GV UTLIK	Draft email to Adam Meislik and Brian Weiss re draft D&O complaint.	0.10	53.00
05/02/16	GV UTLIK	Communications with Eric Biderman re draft D&O complaint and issues.	0.20	106.00
05/02/16	EA BIDERMAN	Review and analysis of Proposed Complaint against company's officers and directors.	0.40	232.00
05/03/16	GV UTLIK	Review comments by Adam Meislik and Brian Weiss re draft D&O complaint.	0.60	318.00
05/03/16	GV UTLIK	Communications with Michael Cryan re change and issues re D&O complaint and next steps.	0.30	159.00
05/03/16	GV UTLIK	Review and revise D&O complaint to incorporate latest changes and comments.	0.40	212.00
05/03/16	GV UTLIK	Follow up emails with Adam Meislik and Brian Weiss re draft D&O complaint.	0.20	106.00
05/03/16	MB NARCISSE	Review e-mail request to file and serve new action in the New York County Supreme Court, and follow up attorneys e-mail discussions regarding service of process. (.4) E-mail to Mr. Cryan regarding preparation of summons. (.2)	0.60	186.00
05/04/16	LA INDELICATO	Review and revise D&O Complaint (.6); prepare and circulate signature pages (.2); revise verification (.3); discuss same with George Utlik (.1); discussions with Margery Narcisse regarding filing of complaint (.2); correspond with Aram Ordubegian regarding opening new matter for D&O litigation (.1); discuss same with George Utlik (.1); review summons (.2); discussions with Margery Narcisse regarding revisions to same (.1).	1.90	636.50
05/04/16	MB NARCISSE	Draft Summons for filing with the pleading. (.7) Prepare Notice of Commencement of Action subject to Mandatory Electronic Filing for service with the pleading. (.4) Review attorneys' e-mail comments and directives regarding signatory and venue changes to the Summons and complaint, and assist with the final preparation of the S&C for filing. (.5)	1.60	496.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/04/16	MB NARCISSE	Commence action in the New York State Court electronically and electronically filed Summons and Verified Complaint in the matter of Adam Meislik As receiver v. Frank Ferro, et al.	0.80	248.00
05/04/16	GV UTLIK	Communications with Adam Meislik re draft complaint, execution of verification page, and issues related to filing.	0.40	212.00
05/04/16	GV UTLIK	Review draft D&O complaint before filing. (No Charge 0.9 hrs)	0.00	0.00
05/04/16	GV UTLIK	Review and revise draft summons re D&O complaint before filing.	0.30	159.00
05/04/16	GV UTLIK	Communications with Lisa Indelicato and Margery Narcisse in preparation for filing of the D&O complaint.	0.20	106.00
05/04/16	GV UTLIK	Communications with Eric Biderman re preparation and filing D&O complaint, summons, and related issues.	0.40	212.00
05/04/16	GV UTLIK	Communications with Eric Biderman re D&O complaint and notice of claim to the D&O insurance.	0.30	159.00
05/04/16	AS KONG	Review D&O claim submitted to insurer by E. Biderman. (No Charge 0.3 hrs)	0.00	0.00
05/04/16	GV UTLIK	Communications with Michael Cryan re complaint, venue and next steps issues.	0.20	106.00
05/04/16	EA BIDERMAN	Revise and finalize complaint and prepare same for filing; Finalize letter to insurance carrier providing notice of lawsuit.	2.50	1,450.00
05/05/16	GV UTLIK	Follow up communications with Michael Cryan re D&O claim and related issues.	0.20	106.00
05/05/16	AS KONG	Review state court action complaint filed by debtor against insiders for breach of duty etc. and emails with A. Sookasian re opening of submatter.	0.50	300.00
05/05/16	MB NARCISSE	Electronically filed Notice of Appearance of Michael Cryan on behalf of Plaintiff Adam Meislik, receiver in this action.	0.30	93.00
05/06/16	GV UTLIK	Review claims notice re filed D&O action.	0.10	53.00
05/09/16	MS CRYAN	Work on legal strategy regarding state court complaint.	3.40	2,499.00
05/10/16	MS CRYAN	Discuss with R. Silberglied analysis of legal strategy regarding state court complaint.	0.20	147.00



<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
05/10/16	AS KONG	Review R. Silberglied comments re draft state court complaint against insiders.	0.30	180.00
05/12/16	AS KONG	Email from M. Cryan re update on potential Delaware lawsuit against D&O.	0.10	60.00
05/12/16	GV UTLIK	Communications with the debtor's team re D&O issues and strategy. (No Charge 0.1 hrs)	0.00	0.00
05/18/16	MS CRYAN	Analyze transactions in order to prepare New York state court action.	4.70	3,454.50
05/22/16	MS CRYAN	Analyze documents in order to prepare New York state court action.	4.90	3,601.50
			<b>26.10</b>	<b>15,650.50</b>

	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
MICHAEL S. CRYAN	13.2	at \$735.00 =	\$9,702.00
ANDY S. KONG	0.9	at \$600.00 =	\$540.00
ERIC A. BIDERMAN	2.9	at \$580.00 =	\$1,682.00
GEORGE V. UTLIK	3.9	at \$530.00 =	\$2,067.00
LISA INDELICATO	1.9	at \$335.00 =	\$636.50
MARGERY B. NARCISSE	3.3	at \$310.00 =	\$1,023.00
<b>Total</b>	<b>26.1</b>		<b>\$15,650.50</b>

CURRENT FEES	\$15,650.50
SUBTOTAL FOR THIS MATTER	\$15,650.50
<b>INVOICE TOTAL</b>	<b>\$66,893.85</b>

Arent Fox LLP / Attorneys at Law  
Los Angeles, CA / New York, NY / San Francisco, CA / Washington, DC

Smart in your world®  
**Arent Fox**

Airfasttickets, Inc. - Debtor and Debtor-In-Possession  
875 Third Avenue, 3rd Floor  
New York, NY 10022

Invoice Number 1685225  
Invoice Date June 21, 2016  
Client Number 037168

- - REMITTANCE COPY - -  
PLEASE SEND WITH CHECK

**TOTAL AMOUNT OF THIS INVOICE** **\$66,893.85**

**PLEASE REMIT PAYMENTS BY CHECK TO THE FOLLOWING ADDRESS:**

Arent Fox LLP  
P.O. Box 644672  
Pittsburgh, PA 15264-4672

**WIRING INSTRUCTIONS (if applicable):**

Bank: PNC Bank  
Address: 800 17th Street, NW  
Washington, DC 20006  
ABA#: 031000053 (for Wires Only)  
054000030 (for ACH Only)  
SWIFT CODE: PNCCUS33 (for international use)  
Account#: 5559763933  
Beneficiary Name: Arent Fox LLP  
Beneficiary Address: 1717 K Street, NW  
Washington, DC 20006

Please reference the following:

Client 037168  
Client Name Airfasttickets, Inc. - Debtor and Debtor-In-Possession  
Invoice Number 1685225

**EXHIBIT B**

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

<b>Name of Professional Individual</b>	<b>Position, year assumed position, prior relevant experience, year of obtaining relevant license to practice</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Michael S. Cryan	Partner since 2005. Member of NY and DC bars since 1996. Member of CA bar since 2007.	38.30	\$735	\$28,150.50
Aram Ordubegian	Partner since 2009. Member of CA bar since 1996.	2.50	\$735	\$1,837.50
Andy S. Kong	Partner since 2016. Member of the CA bar since 2006.	2.80	\$600	\$1,680.00
Eric A. Biderman	Joined firm as an associate in 2010. Member of NY bar since 2006. Member of NJ bar since 2005.	2.90	\$580	\$1,682.00
George V. Utlik	Joined firm as an associate in 2009. Member of NJ bar since 2008. Member of NY bar since 2008.	28.10	\$530	\$14,893.00
M. Douglas Flahaut	Joined firm as an associate in 2009. Member of the CA bar since 2006.	22.70	\$530	\$12,031.00
Tope K. Yusuf	Joined firm as an associate in 2008. Member of NY bar since 2009.	0.40	\$530	\$212.00
Sevan Gorginian	Joined firm as an associate in 2016. Member of the CA bar since 2014.	11.50	\$330	\$3,795.00
Lisa Indelicato	Paraprofessional	3.00	\$335	\$1,005.00
Margery B. Narcisse	Paraprofessional	3.30	\$310	\$1,023.00
Mariola Wiatrak	Paraprofessional	2.00	\$210	\$420.00
<b>TOTALS</b>		<b>117.5</b>		<b>\$66,729.00</b>

**Blended Rate: \$588.65<sup>1</sup>**

<sup>1</sup> The Blended Rate excludes paraprofessionals' time.

**EXHIBIT C**

**SUMMARY OF EXPENSES  
MAY 1, 2016 – MAY 31, 2016**

<b>Expense Category</b>	<b>Service Provider (if applicable)</b>	<b>Total Expenses</b>
Postage		\$1.78
Telecopier		\$1.00
Messenger Service	Avant Business Services Corporation	\$26.85
Court Costs	CourtCall LLC	\$118.00
Overnight Delivery	FedEx	\$17.22
<b>TOTAL:</b>		<b>\$164.85</b>