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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 JULY 1, 2016 THROUGH JULY 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:	July 1, 2016 – July 31, 2016
Total Amount of Compensation for Professional Services:	\$62,665.50
<i>Less</i> Holdback pursuant to Compensation Procedures Order dated December 2, 2015 (20%):	<u>\$12,533.10</u>
Interim Compensation for Professional Services (80%):	\$50,132.40
<i>Plus</i> Reimbursement for Actual and Necessary Expenses (100%):	<u>\$260.90</u>
TOTAL REQUESTED PAYMENT AT THIS TIME	\$50,393.30

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

1700957
August 30, 2016
037168

FOR PROFESSIONAL SERVICES RENDERED THROUGH July 31, 2016

<u>No.</u>	<u>Reference</u>	<u>Hours</u>	<u>Total</u>
00000	General	0.0	260.90
00002	Case Management and Operating Reports	1.7	668.50
00004	Investigation, Due Diligence and Analysis	20.9	8,571.50
00010	Claims Administration and Objections	8.3	4,476.00
00012	Adversary Proceedings	14.7	9,788.50
00013	Professional Retention	0.2	67.00
00014	Fee Applications	6.1	2,070.00
00016	Disclosure Statement and Plan Matters and Solicitation	67.4	32,230.00
00030	NY State Court Action Against Frank Ferro, Nikolaos Koklonis	7.9	4,794.00
TOTALS		127.2	62,926.40

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55 Second Street, 21st Floor
San Francisco, CA 94105-3470
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1717 K Street, NW
Washington, DC 20006-5344
T 202.857.6000 F 202.857.6395

Taxpayer Identification Number: 53-0214923

TIME SUMMARY

	Area of Expertise, Year Admitted	Hours	Rate(\$)	Amount(\$)
<u>PARTNERS</u>				
MICHAEL S. CRYAN	LDR, 1996 (NY & DC)	18.30	735.00	13,450.50
ARAM ORDUBEGIAN	BR, 1996 (CA)	1.60	735.00	1,176.00
ANDY S. KONG	2006 (CA)	4.00	600.00	2,400.00
ERIC A. BIDERMAN		0.50	580.00	290.00
<u>ASSOCIATES</u>				
GEORGE V. UTLIK	BR, 2008 (NY, NJ)	53.20	530.00	28,196.00
M. DOUGLAS FLAHAUT	BR, 2006 (CA); 2008 (MT)	4.50	530.00	2,385.00
SEVAN GORGINIAN		0.60	330.00	198.00

Blended Rate for Attorneys: \$581.57

PARA PROFESSIONALS

DANESH IMRAN		1.40	335.00	469.00
LISA INDELICATO	BR	35.20	335.00	11,792.00
DESIREE M. MORRIS		6.50	310.00	2,015.00
MARIOLA WIATRAK		1.40	210.00	294.00
		127.2		62,665.50

SUMMARY OF CHARGES

PARKING AND/OR MILEAGE	41.20
OTHER DATABASE SEARCH	1.82
PROFESSIONAL SERVICE FEES	183.92
FedEx Package	33.96
	260.90

(00000)

Re: General

FOR PROFESSIONAL SERVICES RENDERED THROUGH: July 31, 2016

FOR CHARGES:

OTHER DATABASE SEARCH

07/29/2016 OTHER DATABASE SEARCH- PACER 06/30/2016 1.82

OTHER DATABASE SEARCH 1.82

OVERNIGHT DELIVERY

07/06/2016 FedEx Package From: Lisa Indelicato, Arent Fox LLP, 8.27
 NEW YORK, NY To: Andrea Schwartz, US Trustee s
 Office, NEW YORK CITY, NY US Received By: M
 MAILROOM

07/15/2016 FedEx Package From: Mariola Wiatrak, Arent Fox LLP, 8.71
 NEW YORK, NY To: Andrea B Schwartz, Office of the
 US Trus tee, NEW YORK CITY, NY US Received By: M
 RAMIREZ

07/22/2016 FedEx Package From: George Utlik, Arent Fox LLP, 8.27
 NEW YORK, NY To: New York Community Bank,
 Atlantic Bank Divis ion, FLUSHING, NY US Received By:
 SIGNATURE NOT SUPPLIED

07/25/2016 FedEx Package From: George Utlik, Arent Fox LLP, 8.71
 NEW YORK, NY To: Laura Martini, New York
 Commerical Bank, HIC KSVILLE, NY US Received By: A
 SHIN

OVERNIGHT DELIVERY 33.96

PARKING AND/OR MILEAGE

07/26/2016 PARKING AND/OR MILEAGE- 2016 PARKING 41.20
 VALIDATION- ORDUBEGIAN, ARAM 07/07/2016

PARKING AND/OR MILEAGE 41.20

PROFESSIONAL SERVICE FEES

06/30/2016 PROFESSIONAL SERVICE FEES - DEMOVSKY LAWYER 183.92
 SERVICE PROFESSIONAL SERVICES

PROFESSIONAL SERVICE FEES 183.92

CURRENT CHARGES \$260.90

SUBTOTAL FOR THIS MATTER \$260.90

(00002)

Re: Case Management and Operating Reports

FOR PROFESSIONAL SERVICES RENDERED THROUGH: July 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/07/16	GV UTLIK	Communications with Lisa Indelicato re case status and confirmation issues. (No Charge 0.3 hrs)	0.00	0.00
07/12/16	GV UTLIK	Follow up re debtor's draft monthly operating report.	0.10	53.00
07/12/16	GV UTLIK	Draft notice of change of the debtor's address.	0.40	212.00
07/12/16	LA INDELICATO	Review, revise and file Notice of Change of the Debtor's Address (.6); email BMC re service (.1).	0.70	234.50
07/15/16	GV UTLIK	Review the debtor's monthly operating report before filing.	0.20	106.00
07/15/16	GV UTLIK	Review and diligence re redactions of estate professionals' invoices to determine confidentiality issues and confer with Aram Ordubegian re same. (No Charge 0.3 hrs)	0.00	0.00
07/15/16	MW WIATRAK	Prepare for filing and file June operating report.	0.30	63.00
			1.70	668.50

	<u>Hours</u>		<u>Rate</u>		<u>Value</u>
GEORGE V. UTLIK	0.7	at	\$530.00	=	\$371.00
LISA INDELICATO	0.7	at	\$335.00	=	\$234.50
MARIOLA WIATRAK	0.3	at	\$210.00	=	\$63.00
Total	1.7				\$668.50

CURRENT FEES	<u>\$668.50</u>
SUBTOTAL FOR THIS MATTER	\$668.50

(00004)

Re: Investigation, Due Diligence and Analysis

FOR PROFESSIONAL SERVICES RENDERED THROUGH: July 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/01/16	GV UTLIK	Follow up re status and issues re Citibank's compliance with informal discovery demands and follow up re Rule 2004 motion.	0.30	159.00
07/01/16	GV UTLIK	Follow up re status and issues re New York Community Bank's compliance and any response to Rule 2004 motion.	0.20	106.00
07/06/16	GV UTLIK	Review proposed order approving Rule 2004 motion re New York Community Bank and confer with Lisa Indelicato re submitting same to Chambers.	0.20	106.00
07/06/16	LA INDELICATO	Follow up regarding status of Rule 2004 motions.	0.20	67.00
07/06/16	LA INDELICATO	Prepare Orders Granting Rule 2004 Motions for submission to Chambers.	0.50	167.50
07/06/16	LA INDELICATO	Email to Chambers Proposed Order Under Rule 2004 of the Federal Rules of Bankruptcy Procedure Directing New York Community Bank and its Subsidiary, Atlantic Bank Division, to Appear for Oral Examination and to Produce Documents.	0.20	67.00
07/06/16	LA INDELICATO	Correspond with Liza Ebanks regarding status of Citibank and PayPal 2004 Motions.	0.10	33.50
07/08/16	GV UTLIK	Conference call Sarah Schindler-Williams, counsel for PayPal, re production and adjourning objection deadlines.	0.20	106.00
07/08/16	GV UTLIK	Confer with Michael Cryan and Lisa Indelicato re proposed order approving Rule 2004 motion and adjournment of notice of presentment re Citibank.	0.30	159.00
07/12/16	GV UTLIK	Follow up with counsel for PayPal re status of document production.	0.10	53.00
07/12/16	GV UTLIK	Review draft second notice of presentment re adjourning dates and deadlines for PayPal before filing.	0.10	53.00
07/12/16	GV UTLIK	Follow up re notice of presentment re Citibank's Rule 2004 motion and review same before submission to Chambers.	0.20	106.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/12/16	LA INDELICATO	Prepare and file Second Amended Notice of Presentment of Rule 2004 Examination of PayPal (.6); communications with George Utlik, Michael Cryan and BMC re service (.3). Email to Chambers proposed order granting Motion for Rule 2004 Examination of Citibank NA (.2)	1.10	368.50
07/13/16	GV UTLIK	Review PayPal's document production.	0.40	212.00
07/13/16	GV UTLIK	Communications with debtor and Michael Cryan re PayPal's production and next steps.	0.30	159.00
07/19/16	GV UTLIK	Review orders approving Rule 2004 motion re Citibank and New York Community Bank and follow up re service and next steps with Michael Cryan.	0.30	159.00
07/19/16	GV UTLIK	Conference call with Lisa Indelicato re entry and service of order approving rule 2004 motions and related issues.	0.20	106.00
07/19/16	GV UTLIK	Communications with Michael Cryan re Citibank's document production.	0.10	53.00
07/19/16	LA INDELICATO	Review orders entered and calendar earliest date for Rule 2004 examinations of Citibank and NY Community Bank.	0.30	100.50
07/20/16	LA INDELICATO	Email to BMC re Service of Order Authorizing Rule 2004 Examination of Citibank. (No Charge 0.2 hrs)	0.00	0.00
07/20/16	LA INDELICATO	Email to BMC re Service of Order Authorizing Rule 2004 Examination of New York Community Bank & Atlantic Bank Division. (No Charge 0.2 hrs)	0.00	0.00
07/20/16	GV UTLIK	Confer with Lisa Indelicato re Citibank's document production and related issues. (No Charge 0.2 hrs)	0.00	0.00
07/20/16	GV UTLIK	Review PayPal's document production.	0.40	212.00
07/20/16	GV UTLIK	Review Citibank's document production.	0.60	318.00
07/21/16	GV UTLIK	Work with Lisa Indelicato re Citibank's document production and related issues.	0.60	318.00
07/21/16	DM MORRIS	Met with L. Indelicato regarding documents produced by Citibank. Had documents scanned to PDF in preparation for uploading to viewpoint. Met with practice technology dept regarding same.	1.30	403.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/21/16	LA INDELICATO	Review documents produced by Citibank (.5); discussions with George Utlik regarding same (.2); meeting with Desiree Morris regarding setting up Viewpoint database with possible third party access (.5); discussion with George Utlik regarding sending PayPal document production to Brian Weiss through secure file transfer (.1).	1.30	435.50
07/22/16	LA INDELICATO	Scan and email invoice for Citibank document production to George Utlik (.1); revise subpoena to NY Community Bank (.3); draft Third Amended Notice of Presentment of Motion for Rule 2004 Examination of PayPal (.5).	0.90	301.50
07/22/16	GV UTLIK	Work with Lisa Indelicato and Aram Ordubegian re Citibank's production, discovery software, bates stamps, Citibank's invoice and other issues.	0.20	106.00
07/22/16	GV UTLIK	Conference call with Michael Cryan re litigation status and discovery issues.	0.30	159.00
07/22/16	GV UTLIK	Follow up communications with Sarah Schindler-Williams, counsel for PayPal re their document production.	0.20	106.00
07/22/16	GV UTLIK	Follow up re Rule 2004 discovery re New York Community Bank, order and related issues and review and revise subpoena re same.	0.40	212.00
07/22/16	GV UTLIK	Draft letter to New York Community Bank re subpoena and Order granting Rule 2004 motion.	0.30	159.00
07/22/16	GV UTLIK	Communications with Desire Morris and Lisa Indelicato re transfer of document production to the debtor's financial advisor and related issues.	0.20	106.00
07/22/16	DM MORRIS	Organized PDF documents, saved same to local drive. emailed same to client for review. corresponded with practice technology department and G. Utlik regarding Citibank production.	2.20	682.00
07/25/16	GV UTLIK	Follow up with Sarah Schindler-Williams re PayPal's production and adjournment of Rule 2004 presentment.	0.10	53.00
07/25/16	GV UTLIK	Review and revise notice of adjournment re Rule 2004 motion against PayPal.	0.10	53.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/25/16	GV UTLIK	Communications with Brian Weiss re case status and access to document production and related issues.	0.20	106.00
07/25/16	DI IMRAN	Load data to document index review database for access by case team.	1.40	469.00
07/25/16	GV UTLIK	Communications with counsel for New York Community Bank re subpoena, issues and forthcoming document production.	0.30	159.00
07/25/16	GV UTLIK	Diligence re New York Commercial Bank, Atlantic Bank and New York Community Bank re subpoena and related issues.	0.60	318.00
07/25/16	GV UTLIK	Communications with Michael Cryan re subpoena and issues re New York Community Bank.	0.30	159.00
07/25/16	GV UTLIK	Draft, review and revise amended subpoena to New York Commercial Bank and cover letter re same.	0.40	212.00
07/25/16	LA INDELICATO	Research regarding corporate structure of NY Community Bank (.4); communications with Conflicts Department and George Utlik regarding connections to NY Community Bank, parent and affiliates (.5); prepare subpoena to NY Commercial Bank (.6); obtain signature and forward to George Utlik (.2).	1.70	569.50
07/26/16	LA INDELICATO	Revise and electronically file Third Amended Notice of Presentment of the Motion for Rule 2004 Examination of PayPal, Inc. (.5) and email BMC re service of Third Amended Notice of Presentment of the Motion for Rule 2004 Examination of PayPal, Inc. (.2).	0.70	234.50
07/26/16	GV UTLIK	Communications with Brian Weiss re litigation status and discovery issues.	0.10	53.00
07/27/16	GV UTLIK	Communications with Brian Weiss and Andy Kong re debtor's documents requests to Airfasttickets Ltd and their upcoming document production.	0.30	159.00
07/29/16	LA INDELICATO	Follow up re Citibank document production.	0.50	167.50
			20.90	8,571.50

	<u>Hours</u>		<u>Rate</u>		<u>Value</u>
GEORGE V. UTLIK	8.5	at	\$530.00	=	\$4,505.00
DANESH IMRAN	1.4	at	\$335.00	=	\$469.00
LISA INDELICATO	7.5	at	\$335.00	=	\$2,512.50

	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
DESIREE M. MORRIS	3.5	at \$310.00 =	\$1,085.00
Total	20.9		\$8,571.50

CURRENT FEES	<hr/>	\$8,571.50
SUBTOTAL FOR THIS MATTER		\$8,571.50

(00010)

Re: Claims Administration and Objections

FOR PROFESSIONAL SERVICES RENDERED THROUGH: July 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/12/16	AS KONG	Telephone with A. McCarty re AFT UK proof of claim and documents in support thereof.	0.20	120.00
07/19/16	GV UTLIK	Follow up diligence re American Contractors Indemnity Company's alleged secured claim and related issues.	0.30	159.00
07/19/16	GV UTLIK	Review correspondence and proof of claim of American Contractors Indemnity Company's alleged contingent unliquidated secured claim.	0.30	159.00
07/19/16	GV UTLIK	Conference call with Doug Flahaut re background, issues and prior communications with counsel for American Contractors Indemnity Company.	0.40	212.00
07/19/16	GV UTLIK	Communications with Brian Weiss re American Contractors Indemnity Company's proof of claim and related issues.	0.20	106.00
07/19/16	GV UTLIK	Review proof of claim and related documents filed by American Contractors Indemnity Company.	0.90	477.00
07/19/16	GV UTLIK	Perform legal research re potential surety's secured claim against the estate and treatment of same under a plan for disallowance or estimation purposes.	1.40	742.00
07/20/16	GV UTLIK	Conference call with Brian Weiss re Air Fast Tickets Ltd, its claim, issues and strategy.	0.30	159.00
07/20/16	GV UTLIK	Review Air Fast Tickets Ltd's proof of claim and related materials.	0.60	318.00
07/21/16	GV UTLIK	Follow up with Doug Flahaut re negotiations with counsel for American Contractors Indemnity Company and potential resolution.	0.20	106.00
07/21/16	GV UTLIK	Communications with A. Ordubegian and D. Flahaut re surety's alleged contingent secured claim and lien and its treatment under the bankruptcy code.	0.40	212.00
07/25/16	GV UTLIK	Conference call with Brown Rudnick, counsel for Airfasttickets Limited, the UK subsidiary, re their claim and related issues.	0.20	106.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/27/16	AS KONG	Multiple emails with G. Utlik, D. Flahaut and B. Weiss re AFT UK claim, documents produced by various parties, and related issues.	0.50	300.00
07/27/16	GV UTLIK	Diligence re Air Fast Tickets Ltd's claim and alleged interest due under UK's Late Payments of Commercial Debts (Interest) Act of 1988.	0.80	424.00
07/27/16	GV UTLIK	Follow up communications with Brien Weiss re Air Fast Tickets Ltd's claim and related issues.	0.20	106.00
07/28/16	GV UTLIK	Diligence re potential equitable subordination and recharacaterization issues re AFT UK's claim and confer with Brian Weiss and Adam Meislik re same.	0.60	318.00
07/28/16	GV UTLIK	Follow up emails with Brian Weiss re AFT UK's proof of claim and alleged interest owed under UK statute and research results re same.	0.40	212.00
07/28/16	AS KONG	Emails with B. Weiss and G. Utlik re AFT UK proof of claim and recharacterization issues and review research re same.	0.40	240.00
			8.30	4,476.00

	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
ANDY S. KONG	1.1	at \$600.00 =	\$660.00
GEORGE V. UTLIK	7.2	at \$530.00 =	\$3,816.00
Total	8.3		\$4,476.00

CURRENT FEES	<hr/>	\$4,476.00
SUBTOTAL FOR THIS MATTER		\$4,476.00

(00012)

Re: Adversary Proceedings

FOR PROFESSIONAL SERVICES RENDERED THROUGH: July 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/06/16	DM MORRIS	Follow up with process server and M. Cryan regarding service of summons and complaint.	0.30	93.00
07/15/16	DM MORRIS	Corresponded with M. Cryan regarding affidavit of service of summons and complaint. Facilitated e-filing of same.	0.50	155.00
07/23/16	MS CRYAN	Analyze transaction documents in order to prepare adversary proceeding.	4.70	3,454.50
07/24/16	MS CRYAN	Analyze legal authorities in order to prepare adversary proceeding.	4.90	3,601.50
07/26/16	GV UTLIK	Conference call with Michael Cryan re Citibank adv. pro., status of discovery, claims and upcoming pre-trial conference.	0.40	212.00
07/27/16	GV UTLIK	Conference call with Brian Weiss and Michael Cryan re discovery, document production and review and preparation for upcoming pretrial conference in Airfasttickets v. Citibank and Koklonis.	0.60	318.00
07/27/16	GV UTLIK	Review pleadings and stipulation and follow up diligence re Airfasttickets, Inc. v. Citibank and Koklonis re upcoming pretrial and status.	0.40	212.00
07/27/16	MS CRYAN	Review via telephone with financial advisor issues regarding adversary claims analysis.	0.60	441.00
07/29/16	AS KONG	Emails with team re lawsuit involving F. Ferro.	0.20	120.00
07/29/16	MS CRYAN	Discuss via telephone with adversary issues regarding initial conference scheduling and related matters.	0.40	294.00
07/29/16	MS CRYAN	Draft correspondence via e-mail to adversaries regarding stipulation concerning preliminary injunction hearing.	0.20	147.00
07/29/16	MS CRYAN	Draft correspondence via e-mail to adversary regarding potential resolution of adversary proceeding.	0.10	73.50
07/29/16	MS CRYAN	Analyze correspondence via e-mail from adversary regarding potential resolution of adversary proceeding.	0.30	220.50

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/29/16	GV UTLIK	Communications with Michael Cryan re upcoming pre-trial conference in the adversary proceeding against Koklonis and Citibank, issues, potential escrow of funds at issues, and strategy going forward.	0.40	212.00
07/29/16	LA INDELICATO	Draft Stipulation Adjourning Hearing and Response Deadlines in Citibank adversary proceeding.	0.70	234.50
			14.70	9,788.50

	<u>Hours</u>		<u>Rate</u>		<u>Value</u>
MICHAEL S. CRYAN	11.2	at	\$735.00	=	\$8,232.00
ANDY S. KONG	0.2	at	\$600.00	=	\$120.00
GEORGE V. UTLIK	1.8	at	\$530.00	=	\$954.00
LISA INDELICATO	0.7	at	\$335.00	=	\$234.50
DESIREE M. MORRIS	0.8	at	\$310.00	=	\$248.00
Total	14.7				\$9,788.50

CURRENT FEES	\$9,788.50
SUBTOTAL FOR THIS MATTER	\$9,788.50

(00013)

Re: Professional Retention

FOR PROFESSIONAL SERVICES RENDERED THROUGH: July 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/01/16	GV UTLIK	Follow up re Arent Fox's latest conflicts and connections search results and related issues. (No Charge 0.2 hrs)	0.00	0.00
07/13/16	LA INDELICATO	Calendar critical dates for team. (No Charge 1.0 hrs)	0.00	0.00
07/21/16	GV UTLIK	Follow up re latest contacts and connections and confer with Aram Ordubegian and Lisa Indelicato re preparation of supplemental disclosures. (No Charge 0.1 hrs)	0.00	0.00
07/25/16	GV UTLIK	Follow up re conflicts and connections search re New York Community Bank and work with Lisa Indelicato re same. (No Charge 0.3 hrs)	0.00	0.00
07/26/16	LA INDELICATO	Follow up regarding U Turn engagement letter.	0.20	67.00
			0.20	67.00

	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
LISA INDELICATO	0.2	at \$335.00 =	\$67.00
Total	0.2		\$67.00

CURRENT FEES \$67.00

SUBTOTAL FOR THIS MATTER \$67.00

(00014)

Re: Fee Applications

FOR PROFESSIONAL SERVICES RENDERED THROUGH: July 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/06/16	LA INDELICATO	Serve May fee statements.	0.50	167.50
07/07/16	LA INDELICATO	Calls with Andrea Schwartz and George Utlik regarding redacted fee statements (.6); review redactions (.3); review compensation procedures order (.1). (No Charge 1.0 hrs)	0.00	0.00
07/07/16	GV UTLIK	Emails with Aram Ordubegian and Andrew Silfen re redaction issues.(No Charge 0.1 hrs)	0.00	0.00
07/08/16	MW WIATRAK	Draft June Monthly Fee Statement.	0.50	105.00
07/08/16	GV UTLIK	Conference call with Andrea Schwartz re professionals' monthly invoices and redaction issues, applicable local rules/orders and requests for revisions and refilling same. (No Charge 0.4 hrs)	0.00	0.00
07/08/16	GV UTLIK	Communications with Lisa Indelicato and Aram Ordubegian re UST's inquiries and redaction issues and requests re professionals' refilling monthly invoices. (No Charge 0.2 hrs)	0.00	0.00
07/08/16	LA INDELICATO	Research redaction rules (.5); follow up discussions with George Utlik re redaction of fee statements (.5). (No Charge 1.0 hrs)	0.00	0.00
07/15/16	MW WIATRAK	File unredacted May 2016 monthly fee statements for Arent Fox, Richards, Layton and BSW & Associates.	0.20	42.00
07/15/16	LA INDELICATO	Revise May fee statements (.8); discuss with George Utlik (.2).	1.00	335.00
07/25/16	AS KONG	Emails with A. Ordubegian and L. Indelicto re second interim fee application. (No Charge 0.2 hrs)	0.00	0.00
07/25/16	GV UTLIK	Diligence re estate professionals' preparation of monthly and second interim fee applications and communications with Lisa Indelicato re same.	0.20	106.00
07/25/16	LA INDELICATO	Communication with team regarding next interim fee application. (No Charge 0.2 hrs)	0.00	0.00
07/25/16	LA INDELICATO	Communication with team regarding June fee statements. (No Charge 0.2 hrs)	0.00	0.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/29/16	LA INDELICATO	Review and correct June invoice (.6); prepare AF June fee statement (.6); review and correct BSW's monthly fee statement (.3); review RLF's monthly fee statement (.1); prepare fee statements for electronic filing (.5); file and serve fee statements by email (.6).	2.70	904.50
07/29/16	GV UTLIK	Review and revise Arent Fox's June invoice before filing.	0.40	212.00
07/29/16	SG GORGINIAN	Review exhibits in support of interim fee application pursuant to US Trustee's requirements; made revisions and discussed briefly with J. Peralta re: changes.	0.60	198.00
			6.10	2,070.00

	<u>Hours</u>		<u>Rate</u>		<u>Value</u>
GEORGE V. UTLIK	0.6	at	\$530.00	=	\$318.00
SEVAN GORGINIAN	0.6	at	\$330.00	=	\$198.00
LISA INDELICATO	4.2	at	\$335.00	=	\$1,407.00
MARIOLA WIATRAK	0.7	at	\$210.00	=	\$147.00
Total	6.1				\$2,070.00

CURRENT FEES	\$2,070.00
SUBTOTAL FOR THIS MATTER	\$2,070.00

(00016)

Re: Disclosure Statement and Plan Matters and Solicitation

FOR PROFESSIONAL SERVICES RENDERED THROUGH: July 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/01/16	GV UTLIK	Review and revise motion for approval of disclosure statement.	1.40	742.00
07/01/16	GV UTLIK	Review and revise proposed order approving disclosure statement and related exhibits, notices and ballots.	1.60	848.00
07/01/16	GV UTLIK	Review and revise proposed plan of liquidation to incorporate comments from Brian Weiss.	1.70	901.00
07/01/16	GV UTLIK	Review and revise liquidation analysis and related disclosure to incorporate comments from Brian Weiss.	0.20	106.00
07/01/16	GV UTLIK	Conference call with Brian Weiss re confirmation issues.	0.30	159.00
07/03/16	GV UTLIK	Review and revise disclosure statement.	4.60	2,438.00
07/05/16	GV UTLIK	Follow up with Michael Cryan re revised disclosure statement and issues re disclosure and preservation of the estate's causes of action.	0.30	159.00
07/05/16	GV UTLIK	Follow up with Brian Weiss re latest edits to plan and liquidation analysis and open confirmation issues.	0.20	106.00
07/05/16	GV UTLIK	Conference call with Brian Weiss re confirmation documents and schedules to the disclosure statement and related issues.	0.30	159.00
07/06/16	GV UTLIK	Review latest draft confirmation documents.	0.80	424.00
07/06/16	GV UTLIK	Follow up with Michael Cryan re review and revisions to the draft disclosure statement re litigation claims.	0.10	53.00
07/06/16	GV UTLIK	Review and markup draft charts to the disclosure statement prepared by the debtor's financial advisors.	0.40	212.00
07/06/16	GV UTLIK	Conference call with Brian Weiss re schedules to draft disclosure statement and related issues.	0.30	159.00
07/06/16	GV UTLIK	Draft email to Aram Ordubegian with latest draft motion, proposed order, exhibits, disclosure statement, plan and scheduled.	0.30	159.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/06/16	GV UTLIK	Work with Lisa Indelicato re confirmation documents and related issues.	0.40	212.00
07/06/16	GV UTLIK	Follow up with Lisa re confirmation schedules and related revisions to the disclosure statement.	0.20	106.00
07/06/16	GV UTLIK	Review schedules to the disclosure statement, including charts re admin, priority, professionals' claims.	0.60	318.00
07/06/16	GV UTLIK	Emails with Russell Silberglied re case progress and status. (No Charge 0.1 hrs)	0.00	0.00
07/06/16	LA INDELICATO	Review and revise Motion to Approve Disclosure Statement and exhibits thereto.	3.00	1,005.00
07/07/16	LA INDELICATO	Review and revise Motion to Approve Disclosure Statement and exhibits thereto.	1.60	536.00
07/07/16	MS CRYAN	Revise draft disclosure statement.	1.90	1,396.50
07/08/16	GV UTLIK	Review Brian Weiss' comments and edits to the draft disclosure statement.	0.90	477.00
07/08/16	GV UTLIK	Review Michael Cryan's questions, comments and proposed edits to the draft disclosure statement.	0.80	424.00
07/08/16	GV UTLIK	Work with Lisa Indicator re confirmation documents, issues, process, timeline, dates and deadlines.	0.80	424.00
07/08/16	GV UTLIK	Conference call with Brian Weiss re confirmation issues.	0.10	53.00
07/08/16	GV UTLIK	Conference call with Aram Ordubegian re confirmation issues.	0.20	106.00
07/08/16	AS KONG	Multiple emails with team re disclosure statement and plan scheduling issues.	0.20	120.00
07/08/16	GV UTLIK	Communications with the debtor and professionals re Chambers' proposed confirmation timeline and scheduling issues.	0.20	106.00
07/08/16	GV UTLIK	Review and revise disclosure statement to incorporation latest comments and revisions and to address issues.	2.40	1,272.00
07/08/16	AO ORDUBEGIAN	Call with client and G. Utlik re final plan terms and coordination for hearings.	0.30	220.50

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/08/16	LA INDELICATO	Review and revise Motion to Approve Disclosure Statement, Notice, Proposed Order, and exhibits. (2.4); review and revise schedule of claims (.6); prepare critical dates chart (1.4); discussions with George Utlik regarding possible dates for DS hearing and confirmation and other open issues (.8); prepare list of parties to be added to service list for service of DS motion (.6) and email to BMC (.1).	5.90	1,976.50
07/11/16	AO ORDUBEGIAN	Final review of all plan and disclosure statement documents.	0.80	588.00
07/11/16	AO ORDUBEGIAN	Call with G. Utlik and client re same.	0.30	220.50
07/11/16	MD FLAHAUT	Conference with G. Utlik re plan and disclosure statement issues; exchange of e-mails with G. Utlik and A. Ordubegian re same.	0.50	265.00
07/11/16	LA INDELICATO	Meet with George Utlik to consider dates for DS Hearing, Plan Confirmation and calculate all other dates in Motion to Approve Disclosure Statement and discuss various open issues (.8); update and circulate critical dates chart (.6); communications with team regarding possible dates for DS Hearing and Plan Confirmation (.5); review and revise Motion to Approve Disclosure Statement and Notice of Motion Plan, Proposed Order, Plan, Disclosure Statement, Ballots, Notice of Confirmation Hearing, Notices of Non-Voting Status, Claims Schedule (5.9); forward documents to client for signature (.6); finalize and electronically file documents (2.3); communications with BMC regarding service (.3).	11.00	3,685.00
07/11/16	GV UTLIK	Communications with Aram Ordubegian re plan, disclosure statement, confirmation timeline and related issues.	0.40	212.00
07/11/16	GV UTLIK	Draft, review and revise debtor's plan of liquidation before filing.	2.60	1,378.00
07/11/16	GV UTLIK	Draft, review and revise the debtor's disclosure statement before filing.	2.80	1,484.00
07/11/16	GV UTLIK	Draft, review and revise motion for approval of disclosure statement.	1.40	742.00
07/11/16	GV UTLIK	Draft, review and revise proposed order re motion for approval of disclosure statement.	0.40	212.00
07/11/16	GV UTLIK	Draft, review and revise liquidation trust agreement before filing.	0.70	371.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/11/16	GV UTLIK	Communications with Brian Weiss and Adam Meislik re plan, disclosure statement and other confirmation documents, before filing and related issues.	0.60	318.00
07/11/16	GV UTLIK	Diligence re confirmation dates and deadlines and related procedural issues.	0.60	318.00
07/11/16	MW WIATRAK	Compare plan and disclosure statement against table of contents.	0.40	84.00
07/12/16	GV UTLIK	Conference call with Brian Weiss re status of same.	0.10	53.00
07/12/16	AS KONG	Review disclosure statement and plan and related pleadings.	1.20	720.00
07/13/16	AS KONG	Emails with ACIC counsel and A. Ordubegian re secured claim and plan issues.	0.20	120.00
07/13/16	GV UTLIK	Communications with Adam Meislik and Russell Silberglied re debtor's filed plan and issues related to the Chancery Court proceedings.	0.20	106.00
07/13/16	GV UTLIK	Communications with Aram Ordubegian and Doug Flahaut re inquiries from counsel for ACIC re filed plan.	0.20	106.00
07/13/16	GV UTLIK	Follow up email to Doug Flahaut re proposed response to counsel for ACIC.	0.10	53.00
07/14/16	GV UTLIK	Review and markup draft letter to Chancery Court re debtor's filed plan and next steps.	0.30	159.00
07/14/16	GV UTLIK	Confer with Russell Silberglied and Adam Meislik re letter to Chancery Court and related issues.	0.10	53.00
07/14/16	MD FLAHAUT	Receipt and review of e-mail from alleged secured creditor regarding the plan and disclosure statement discuss issues re same.	0.40	212.00
07/18/16	GV UTLIK	Communications with BMC re service of the debtor's notice of motion for approval of the disclosure statement.	0.20	106.00
07/19/16	AS KONG	Emails with team re plan amendments re secured claim of bonds.	0.20	120.00
07/19/16	MD FLAHAUT	Exchange of e-mails with G. Pagter re issues with respect to alleged secured claims of bondholders.	0.30	159.00
07/19/16	MD FLAHAUT	Telephone conference with G. Utlik re issues with respect to alleged secured claims of bondholders.	0.30	159.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/20/16	LA INDELICATO	Call with George Utlik regarding claims agent's authority to send out solicitation packages (.2); review BMC retention papers regarding preparation and service of solicitation packages (.2).	0.40	134.00
07/21/16	GV UTLIK	Communications with Aram Ordubegian re status, upcoming DS and confirmation hearings and strategy.	0.20	106.00
07/21/16	MD FLAHAUT	Exchange of e-mails and conference with G. Utlik re bond issue and amended plan language; legal research re same.	0.40	212.00
07/22/16	MD FLAHAUT	Receipt and review of draft amended plan language re G. Pagter re bond claims; exchange of e-mails with G. Utlik and A. Ordubegian re same.	0.50	265.00
07/22/16	AS KONG	Emails with team and D. Pager re ACIC bond claim and related issues re disclosure statement and plan.	0.30	180.00
07/22/16	AO ORDUBEGIAN	Discussion with client and legal team re amendment to disclosure statement to deal with bond creditor opposition.	0.20	147.00
07/22/16	GV UTLIK	Review proposed modification to debtor's chapter 11 plan by counsel for American Contractors Indemnity Company.	0.20	106.00
07/22/16	GV UTLIK	Follow up communications with Aram Ordubegian and Doug Flahaut re ACIC's claim and their proposed modification of the debtor's plan and potential treatment of their claim.	0.30	159.00
07/22/16	GV UTLIK	Diligence and analysis re ACIC's claim and its potential treatment under the debtor's chapter 11 plan.	0.30	159.00
07/26/16	GV UTLIK	Communications with R. GIBSON PAGTER, JR., counsel for ACIC re proposed treatment under debtor's plan.	0.20	106.00
07/26/16	GV UTLIK	Conference call with Doug Flahaut re ACIC's alleged secured claim and proposed treatment of the claim under the debtor's plan.	0.40	212.00
07/26/16	MD FLAHAUT	Telephone conference with G. Utlik re plan and disclosure language and modification of same with respect to secured claims of ACIC.	0.40	212.00
07/26/16	MD FLAHAUT	Exchange of e-mails with G. Pagter re issues with respect to secured claims; draft proposed plan language addressing same.	0.60	318.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/26/16	AS KONG	Multiple emails with team re ACIC bond, secured claim, and proposed language re same in disclosure statement. and review research re same.	0.60	360.00
07/27/16	GV UTLIK	Draft, review and revise proposed section of debtor's amended plan re classification and treatment of ACIC's alleged secured claim.	1.40	742.00
07/27/16	GV UTLIK	Communications with Aram Ordubegian and Doug Flahaut re amendment of plan re debtor's remaining rights in surety bonds collateral and proposed treatment of ACIC's claim under amended plan.	0.30	159.00
07/27/16	GV UTLIK	Diligence re ACIC's secured claim.	0.60	318.00
07/27/16	MD FLAHAUT	Review or proposed plan language re secured claims; exchange of e-mails with G. Angelich re same.	0.40	212.00
07/28/16	GV UTLIK	Conference call with Brian Weiss re status and open issues, including plan issues and UK's proof of claim and ongoing discovery,	0.60	318.00
07/28/16	MD FLAHAUT	Exchange of e-mails with G. Utlik and G. Pagter re proposed plan treatment of alleged secured claim of the issuer of certain travel bonds.	0.20	106.00
07/28/16	GV UTLIK	Emails with Brian Weiss re proposed treatment of ACIC's secured claim under debtor's amended plan.	0.10	53.00
07/29/16	MD FLAHAUT	Review and revise draft plan language regarding secured claims of ACIC.	0.20	106.00
07/29/16	MD FLAHAUT	Exchange of e-mails with G. Pagter, A. Meislik, and A. Ordubegian re revised draft plan language regarding secured claims of ACIC.	0.30	159.00
			67.40	32,230.00

	<u>Hours</u>		<u>Rate</u>		<u>Value</u>
MICHAEL S. CRYAN	1.9	at	\$735.00	=	\$1,396.50
ARAM ORDUBEGIAN	1.6	at	\$735.00	=	\$1,176.00
ANDY S. KONG	2.7	at	\$600.00	=	\$1,620.00
M. DOUGLAS FLAHAUT	4.5	at	\$530.00	=	\$2,385.00
GEORGE V. UTLIK	34.4	at	\$530.00	=	\$18,232.00
LISA INDELICATO	21.9	at	\$335.00	=	\$7,336.50
MARIOLA WIATRAK	0.4	at	\$210.00	=	\$84.00

(00030)

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

FOR PROFESSIONAL SERVICES RENDERED THROUGH: July 31, 2016

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/08/16	EA BIDERMAN	Correspondence regarding proper names from insurance carrier and broker to include on bankruptcy notice to Court.	0.30	174.00
07/29/16	MS CRYAN	Discuss via telephone with F. Ferro issues regarding action.	0.90	661.50
07/29/16	MS CRYAN	Discuss via telephone with F. Ferro issues regarding questions about complaint.	0.20	147.00
07/29/16	MS CRYAN	Analyze transactions documents and information from defendant to prepare litigation.	3.60	2,646.00
07/29/16	MS CRYAN	Revise affidavit of service of summons and complaint.	0.20	147.00
07/29/16	DM MORRIS	Corresponded with M. Cryan regarding Service of Summons and Complaint upon Frank Ferro, Internet research for Ferro. Created affidavit of service of summons and complaint upon Ferro.	2.20	682.00
07/29/16	EA BIDERMAN	Analysis with M. Cryan regarding insurance claim.	0.20	116.00
07/30/16	MS CRYAN	Discuss via telephone with F. Ferro issues regarding questions about complaint.	0.30	220.50
			7.90	4,794.00

	<u>Hours</u>		<u>Rate</u>		<u>Value</u>
MICHAEL S. CRYAN	5.2	at	\$735.00	=	\$3,822.00
ERIC A. BIDERMAN	0.5	at	\$580.00	=	\$290.00
DESIREE M. MORRIS	2.2	at	\$310.00	=	\$682.00
Total	7.9				\$4,794.00

CURRENT FEES \$4,794.00

SUBTOTAL FOR THIS MATTER \$4,794.00

INVOICE TOTAL **\$62,926.40**

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 1700957
Invoice Date August 30, 2016
Client Number 037168

- - REMITTANCE COPY - -
PLEASE SEND WITH CHECK

TOTAL AMOUNT OF THIS INVOICE

\$62,926.40

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 1700957

EXHIBIT B

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

Name of Professional Individual	Position, year assumed position, prior relevant experience, year of obtaining relevant license to practice	Hours	Rate	Amount
Michael S. Cryan	Partner since 2005. Member of NY and DC bars since 1996. Member of CA bar since 2007.	18.30	\$735	\$13,450.50
Aram Ordubegian	Partner since 2009. Member of CA bar since 1996.	1.60	\$735	\$1,176.00
Andy S. Kong	Partner since 2016. Member of the CA bar since 2006.	4.00	\$600	\$2,400.00
Eric A. Biderman	Joined firm as an associate in 2010. Member of NY bar since 2006. Member of NJ bar since 2005.	0.50	\$580	\$290.00
George V. Utlik	Joined firm as an associate in 2009. Member of NJ bar since 2008. Member of NY bar since 2008.	53.20	\$530	\$28,196.00
M. Douglas Flahaut	Joined firm as an associate in 2009. Member of the CA bar since 2006.	4.50	\$530	\$2,385.00
Sevan Gorginian	Joined firm as an associate in 2016. Member of the CA bar since 2014.	0.60	\$330	\$198.00
Danesh Imran	Practice Support Project Coordinator	1.40	\$335	\$469.00
Lisa Indelicato	Paraprofessional	35.20	\$335	\$11,792.00
Desiree Morris	Paraprofessional	6.50	\$310	\$2,015.00
Mariola Wiatrak	Paraprofessional	1.40	\$210	\$294.00
TOTALS		127.2		\$62,665.50

Blended Rate: \$581.57¹

¹ The Blended Rate excludes paraprofessionals' time.

EXHIBIT C

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

Expense Category	Service Provider (if applicable)	Total Expenses
Parking and/or Mileage		\$41.20
Database Search	PACER	\$1.82
Professional Service Fees	Demovsky Lawyer Service	\$183.92
Overnight Delivery		\$33.96
TOTAL:		\$260.90