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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 7
AIRFASTTICKETS, INC.,	:	
	:	Case No. 15-11951 (SHL)
Debtor.	:	
-----X	:	

OBJECTION TO PROOF OF CLAIM FILED BY NIKOLAOS KOKLONIS

AirFastTickets, Inc., a Delaware corporation (the “Company” or “Debtor”), by and through its undersigned counsel, hereby objects (the “Objection”) to that certain proof of claim filed by Nikolaos Koklonis (“NK”) in the amount of \$45,937,713.30 as Claim No. 80 (the “POC”) and moves for entry of an Order reducing, expunging, and/or disallowing the POC in its entirety. In support the Debtor respectfully represents as follows:

BACKGROUND

A. General Background

1. On July 21, 2015, the Delaware Court of Chancery appointed Adam Meislik as the receiver of the Company (the “Receiver”).

2. On July 27, 2015, an involuntary petition (the “Involuntary Petition”) under chapter 7 of title 11 of the United States Code (the “Bankruptcy Code”) was filed against the Company. On October 27, 2015 the Court entered an order converting the Debtor’s case to chapter 11 of the Bankruptcy Code, which included an Order for Relief.

B. The Sale of Substantially All the Debtor’s Assets

3. On October 26, 2015, the Debtor filed the *Motion (i) for Authorization to (a) Sell Substantially All of Its Property Free and Clear of All Liens, Claims, Encumbrances, and Other Interests and (b) Assume and Assign Contracts and (ii) for Approval of Procedures for Determining Cure Amounts* [Dkt No. 27] (the “Sale Motion”) seeking an order authorizing the private sale of substantially all of the Debtor’s intellectual property and software and certain related assets to AirTourist, Inc. free and clear of all liens, claims, encumbrances for \$2.5 million. This sale was approved by the Court by order entered on November 24, 2015 [Dkt No. 65] and fully consummated shortly thereafter. This sale generated approximately \$2.5 million in cash for the Estate. Notably NK was contacted by the Receiver and/or the Debtor’s counsel concerning the Debtor’s efforts to sell the Estate’s assets, knew about and was served with the Sale Motion but did not apparently file a timely opposition to the sale of the Estate’s assets or otherwise appear in connection with the sale proceedings.¹

¹ A document entitled “Statement Claim of Rights” was filed on or about December 1, 2015 as Dkt. No. 78 after the order approving the Sale Motion had already been entered. A copy of this document is also attached to the POC.

C. The Debtor's Plan and Disclosure Statement

4. On or about July 11, 2016 the Debtor filed its *Chapter 11 Plan of Liquidation* [Dkt. No. 157] (as subsequently amended, the "Plan") and its *Disclosure Statement for Debtor's Chapter 11 Plan of Liquidation* [Dkt. 158] (as subsequently amended, the "Disclosure Statement"). On August 12, 2016 this Court entered its order approving the Disclosure Statement and, among other things, setting a confirmation hearing on the Plan for October 13, 2016 at 11:00 a.m.

D. The Koklonis Proof of Claim

5. On April 6, 2016 NK file the POC asserting a claim against the Estate in the amount of \$45,937,713.30. A true and correct copy of the POC is attached to the declaration of Brian Weiss in support of this Objection as **Exhibit A**. The POC attaches a mishmash of attachments, none of which support a claim against this Estate, let alone a claim against the Estate in the amount of \$45.9 million.

6. Probably the most coherent explanation of the various components of the alleged POC is set forth on page 7 of the POC wherein the claim of \$45,937,713.30 is broken down as follows:

- \$27 million in "IPO Bonus"
- \$18 million based on a "Claim of Rights"
- \$20,833.34 in wages for the month of June 2015
- \$13,880.00 representing "20 days paid vacation per employment offer agreement"

While each of these various components are separately addressed below, it is worth noting that none of the four amounts comprising the claim find any direct written support or documentary evidence in the POC.

JURISDICTION AND VENUE

7. This Court has jurisdiction over this Objection pursuant to 28 U.S.C. §§ 157 and 1334. Venue of this case and the Objection in this district is proper pursuant to 28 U.S.C. §§ 1408 et seq. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The statutory predicates for the relief sought herein are Sections 501, 502(b), 502(d), 510(c), 1106(a) and 1107(a) of the Bankruptcy Code, as supplemented by Rule 3007 of the Federal Rules of Bankruptcy Procedure.

OBJECTION

A. Legal Standard

8. Section 502(a) of the Bankruptcy Code provides, in pertinent part, that "[a] claim or interest, proof of which is filed under section 501 of this title, is deemed allowed, unless a party in interest . . . objects." 11 U.S.C. § 502(a). Once an objection to a claim is filed, "the court, after notice and a hearing, shall determine the allowed amount of the claim." 11 U.S.C. § 502(b).

9. A proof of claim filed in accordance with the Bankruptcy Rules "constitutes prima facie evidence of the validity and amount of the claim. See FED. R. BANKR. P. 3001(f). Bankruptcy Rule 3001(c)(1) requires that "when a claim . . . is based on a writing, a copy of the writing shall be filed with the proof of claim." FED. R. BANKR. P. 3001(c)(1). Failure to attach the documentation required by Bankruptcy Rule 3001 will result in the loss of prima facie validity of the claim. *In re Minbatiwalla*, 424 B.R. 104, 112 (Bankr. S.D.N.Y. 2010). To obtain *prima facie* validity, a claimant must also allege sufficient facts to support its claim. *In re Allegheny Intern, Inc.*, 954 F.2d 167, 173 (3d Cir. 1992).

10. When objecting to a claim that is *prima facie* valid, the objecting party must "produce evidence that would refute at least one of the allegations essential to the claim's legal sufficiency." *In re Allegheny Intern, Inc., supra*, at 173-74. Once the objecting party produces such evidence, the burden shifts back to the claimant to prove the validity of the claim by a preponderance of the evidence. *Id.* The burden of persuasion is always on the claimant. *Id.*

B. The Debtor's Books and Records Show No Debt Owed to NK

11. Here, as set forth in the supporting declaration of Brian Weiss, the Debtor's books and records show no debt owing to NK. Rather, they simply reflect NK's equity interests in the Debtor. Because NK failed to attach relevant documentary evidence in support of the POC as required by Bankruptcy Rule 3001, the burden should shift back to NK to prove the validity of the POC – and each component of the POC – by a preponderance of the evidence.

C. The IPO Bonus Component of \$27 Million Is Unsupported by the Evidence and Must Be Disallowed

12. Turning first to the largest component of the claim, the asserted "IPO Bonus" in the amount of \$27 million, there is no written documentation attached to the POC that would support an "IPO Bonus" (initial public offering). More importantly, as set forth in the declaration of Brian Weiss in support hereof, there never was an IPO that was consummated involving this Debtor's sale of its stock to the Public. This Debtor is and has always been a privately-held corporation. No stock was ever issued to the public. As such, it is impossible to see how NK would be entitled to this component of the claim since an IPO did not occur.

13. Moreover, the one coherent piece of evidence attached to the POC – the "Offer of Employment"² appears to govern the compensation of NK and it makes no reference whatsoever to an "IPO Bonus". As such, the evidence attached to the POC directly contradicts the NK's

² This documents appears to have been signed by NK and his sister Eleni Vareli in her capacity as "COO".

claim for the \$27 million IPO Bonus. Thus, this component of the POC must be completely disallowed.

D. The \$18 Million Claim of Rights Component Is Unsupported by the Evidence and Must Be Disallowed

14. The \$18 million component of NK's POC is apparently based on three-page letter dated November 30, 2015 which is attached to the POC. In that letter, which was also filed with the Court as Dkt. No. 78, NK claims among other things "full and uncontested intellectual and industrial property rights regarding the concept "AIRFAST TICKETS" and other elements...." POC at p. 5. Indeed, read in the most charitable way possible, what NK appears to be asserting is that he personally owns all the Debtor's intellectual property and simply licensed it to the Debtor. However, this contention is not supported by the "Offer of Employment" or any other shred of evidence attached to the POC. Furthermore, as set forth in the supporting declaration of Brian Weiss, there is nothing in the Debtor's books and records that indicates NK owned the rights to the IP used by the Debtor or that the Debtor licensed some or all of its intellectual property from NK.

15. Finally, even if, counterfactually, NK did own some intellectual property that he licensed to the Debtor, there is no basis whatsoever for NK's calculation of \$18 million in "royalties". On page three of the "Statement Claim of Rights" letter, NK states "The above royalties owed to me from AIRFASTTICKETS INC. are calculated as follows until now: Three per cent (3%) on the overall turnover of the company, amounting to \$18,000,000 USD." POC at p. 6. This appears to be simply pulled out of thin air and there is no writing attached to the POC or in the Debtor's books and records that would support a 3% royalty and no documentation that

the “overall turnover of the company” – whatever that means – totaled the absurd sum of \$600 million. As such this component of the POC must be disallowed in its entirety.

E. The Wages and Vacation Component of the POC Lack Sufficient Evidence and Should Be Disallowed Until and Unless Sufficient Evidence Is Provided

16. Compared to the \$45 million in claims discussed above, the approximately \$33,000 in claimed wages and vacation pay, is relatively insignificant. Nevertheless, as set forth in the supporting declaration of Brian Weiss, these components of the POC are also not supported by the Debtor’s books and records. Moreover, while it is possible that NK may be able to provide some supporting evidence for these claims, such evidence is certainly not attached to the POC. Accordingly, this component of the POC should also be disallowed in its entirety until and unless adequate evidence supporting such claim is produced.

RESERVATION OF RIGHTS

17. Movant hereby reserves all rights to object to the POC on any grounds whatsoever, including grounds other than those stated herein. Additionally, the Debtor reserves all rights whatsoever to seek to equitably subordinate some or all of the POC; to recharacterize some of all of the POC as simply an assertion of equity interest in the Debtor; or to seek to have the POC estimated for purposes of voting on the Plan.

CONCLUSION

18. WHEREFORE, the Debtor asks that the Court enter an order, substantially in the form attached hereto, reducing, expunging and/or disallowing the POC in its entirety and such further relief as may be just and proper.

Dated: September 10, 2016
New York, New York

ARENT FOX LLP

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New York, New York 10019
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*General Bankruptcy and Restructuring Counsel to
the Debtor*

DECLARATION OF BRIAN S. WEISS

I, Brian S. Weiss, declare under penalty of perjury as follows:

1. I am over the age of eighteen and am a principle of BSW & Associates, the duly appointed financial advisor to the Debtor in the above-captioned case. I make this declaration in support of the foregoing *Objection to Proof of Claim Filed by Nikolaos Koklonis* (the “Objection”)

2. BSW & Associates serves as financial advisor to the Debtor. As a principal of BSW & Associates I have carefully reviewed the books and records of this Debtor, including all known accounts payable, accrued salaries and accrued vacation schedules. I have also familiarized myself with the Debtor’s business and operations.

3. Additionally, I have also reviewed the proofs of claim filed in this bankruptcy case and particularly the POC³ filed by NK on or about April 6, 2016. A true and correct copy of the POC is attached hereto as **Exhibit A**.

4. More recently, in connection with my review and analysis of the POC, I have performed an additional review of the Debtor’s relevant books and records looking specifically for evidence that would potentially support the claims of NK set forth in the POC. Based on such review and analysis, the Debtor’s books and records do not show any amount due and owing to NK as of the petition date. As such I have seen no evidence of any debt owed by the Debtor to NK.

5. More specifically, based on my review of the Debtor’s books and records and a search of the United States Securities and Exchange Commission Electronic Data Gathering Analysis and Retrieval (or “EDGAR”) website, I could not locate any records that indicate the

³ All capitalized terms not defined herein are defined in the Objection.

Debtor consummated an initial public offering or “IPO. In fact, the Debtor is and has always been a privately-held corporation.

6. Additionally, there is nothing in the Debtor’s books and records that indicates NK owned the rights to the intellectual property used by the Debtor or that the Debtor licensed some or all of its intellectual property from NK. Furthermore, the Debtor’s books and records simply do not show any amounts owed to NK on the petition date, any past amounts accrued, or past amounts paid to NK for royalties. It appears odd that NK as the majority shareholder, former officer, and former director of the Debtor did not include or instruct the accounting staff that reported to him to include such amounts in the books and records since the company’s formation.

7. Finally, while there is evidence that NK was employed by the Debtor at some point, my review of the Debtor’s books and records do not show any amounts owed to NK for wages or accrued vacation as of the petition date.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 9th day of September, 2016, at Newport Beach, California

Brian Weiss

Brian Weiss

EXHIBIT A

Fill in this information to identify the case:

Debtor 1 AIRFASTTICKETS, INC.

Debtor 2
(Spouse, if filing) _____

United States Bankruptcy Court for the SOUTHERN District of NEW YORK

Case number 15-11951 (SHL)



Official Form 410

Proof of Claim

04/16

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?

NIKOLAOS KOKLONIS

Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor _____

2. Has this claim been acquired from someone else?

☒ No

☐ Yes. From whom? _____

3. Where should notices and payments to the creditor be sent?

Where should notices to the creditor be sent?

Where should payments to the creditor be sent? (if different)

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

NIKOLAOS KOKLONIS

Name

4 KSENOFONOS

Number Street

VOULIAGHEDI ATHENS 16671

City

State GREECE

ZIP Code

Contact phone 00306949111864

Contact email nkoklonis@me.com

Name

Number Street

City

State

ZIP Code

Contact phone

Contact email

Uniform claim identifier for electronic payments in chapter 13 (if you use one):

4. Does this claim amend one already filed?

☒ No

☐ Yes. Claim number on court claims registry (if known) _____

Filed on

MM / DD / YYYY

5. Do you know if anyone else has filed a proof of claim for this claim?

☒ No

☐ Yes. Who made the earlier filing? _____



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? ☒ No
☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7. How much is the claim? \$ 45,937,713.30 Does this amount include interest or other charges?
☒ No
☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
 Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
 Limit disclosing information that is entitled to privacy, such as health care information.

SERVICES PERFORMED

9. Is all or part of the claim secured? ☒ No
☐ Yes. The claim is secured by a lien on property.
 Nature of property:
☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
☐ Motor vehicle
☐ Other. Describe: _____
 Basis for perfection: _____
 Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$ _____

Amount of the claim that is secured: \$ _____

Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: \$ _____

Annual Interest Rate (when case was filed) _____ %

- ☐ Fixed
☐ Variable

10. Is this claim based on a lease? ☒ No
☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? ☒ No
☐ Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

☐ No
☒ Yes. Check one.

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

- ☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).
☐ Up to \$2,850* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).
☒ Wages, salaries, or commissions (up to \$12,850*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).
☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).
☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).
☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

Amount entitled to priority

\$ _____
\$ _____
\$ 34,713.34
\$ _____
\$ _____
\$ _____

* Amounts are subject to adjustment on 4/01/19 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box.

- ☒ I am the creditor.
☐ I am the creditor's attorney or authorized agent.
☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 4 4 2016
MM / DD / YYYY

Signature

Print the name of the person who is completing and signing this claim:

Name NICOLAOS KOKLONIS
First name Middle name Last name

Title

Company

Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 4 KSEDOFONTOU, VOULIAGMENI
Number Street
ATHENS GREECE 16671
City State ZIP Code

Contact phone 00306949111864 Email nkoklonis@me.com

TO WHOM IT MAY CONCERN

STATEMENT CLAIM OF RIGHTS

I, the undersigned Nikolaos Koklonis, resident at 11, Kirkis Street, Vouliagmeni, Athens, Greece, hereby declare my full and uncontested intellectual and industrial property rights regarding the concept "AIRFAST TICKETS" and other elements as against AIRFASTTICKETS INC., the persons appearing or claiming to legally represent AIRFASTTICKETS INC., as well as any legal and/or natural person contesting, violating, infringing or trying to contest, violate, infringe the above rights or any part thereof, or aiming or planning to proceed to any act which could be considered as contesting, violating, infringing any of the above rights.

I am the sole creator and owner in any given jurisdiction anywhere in the world and for an unlimited time period of any and all intellectual and industrial property rights regarding any of the items below, which are mentioned as an indication only not limiting the generality of my rights with the express reservation to extend and complete this statement at any future time):

(a) The concept "AIRFAST TICKETS", as an overall innovative and originally created concept to deploy and develop an original and advanced airline tickets booking system.

(b) The name "AIRFAST TICKETS" in general. (Please note that the relevant trademark was registered in the US by the company AIRFASTTICKETS INC, as part of the overall licensing to them from me as a natural person).

(c) The domain name "AIRFAST TICKETS.com".

(d) The distinctive characteristic "AIRFAST TICKETS".

(e) The innovative and originally created software necessary to develop and deploy and exploit the concept "AIRFAST TICKETS".

(f) The innovative and originally created marketing strategy to develop and deploy and commercially exploit the concept "AIRFAST TICKETS" in a way commercially viable.

(g) The innovative and originally created marketing strategy to develop and deploy and commercially exploit the concept "AIRFAST TICKETS" in a way commercially viable.

(h) Any other element of intellectual and industrial property directly or indirectly lined to any of the above, even if not expressly mentioned above.

All the above intellectual and industrial property rights have originally and innovatively been created since 2009 solely by myself and I have only granted the right (revocable license) to several companies across the globe to exploit my rights mentioned above in the most effective way, including but not limited to AIRFASTTICKETS INC.

I never waived any of the above rights not my right to gain reasonable bona fide fees (royalties) from the above granting (licensing) of the above rights against AIRFASTTICKETS INC. as well as any other person.

All the above are broadly very well publicly known and solid and uncontested evidence thereof can be presented in any forum and/or jurisdiction. A simple internet search may lead to thousands of announcements of the above concept and the mentioning of my name and only my name as creator and owner of the above. An undoubted indication of the above is the ownership of the domain "airfasttickets.com" by me since day one, before incorporation of any company, including but not limited to AIRFASTTICKETS INC.

Any and all AIRFAST companies, including but not limited to AIRFASTTICKETS INC., were created or acquired only for the purposes of commercial exploitation of the above concept and other intellectual and industrial property owned by myself.

Nevertheless, all the AIRFAST companies, and especially AIRFASTTICKETS INC., have not yet paid to me any royalties since 2009, as the bona fide agreement between the above companies was to delay such payment of royalties until fund raising procedures be completed in several AIRFAST companies worldwide, including AIRFASTTICKETS INC.

The above royalties owed to me from AIRFASTTICKETS INC. are calculated as follows until now: Three per cent (3%) on the overall turnover of the company, amounting to 18.000.000 USD.

Now, that I am not properly expelled from companies administrative control, and not properly excluded from all original and crucial information, and I am in the devastating position to gather info from the media, I am informed that the same person(s) who have been appointed allegedly in order to protect the company and creditors interests (under procedures and conditions, regarding which I reserve my rights to legally investigate and confront), have themselves set up an SPV to acquire one of the AIRFAST companies (AIRFASTTICKETS INC.) at extra low cost price, which only covers approx. 3% of the overall debtors confirmed claims, while at the same time willing investors can offer considerably better prices, at any open, clear and guaranteed fund raising or bid offering procedure.

I owe a moral obligation against all these creditors to express my strict objection to any such forced sale which will be a disaster to the creditors.

In any case, I have not been called as a creditor against AIRFASTTICKETS INC. in the procedures to be sold at extremely low cost prices and request that any pending procedure for a forced sale be ceased immediately; otherwise I expressly reserve my rights thereof.

Therefore, I hereby declare myself as creditor against AIRFASTTICKETS INC. for the above amount of eighteen million (18.000.00) USD and request that I be included in the creditors list against AIRFASTTICKETS INC. in any involuntary proceedings.

I demand that be called in and participate in any involuntary or other proceedings regarding any sale or burden of any of the above rights or of AIRFASTTICKETS INC. partly or wholly.

Athens 30.11.2015



Nikolaos Koklonis

New Text Document

TO:

UNITED STATES BANKRUPTCY COURT

CASE NUMBER: 15-11951-shl

DEBTOR: AIRFASTTICKETS, INC.

CREDITOR: NIKOLAOS KOKLONIS

DATE: 12/1/2015

Amount of claim: \$45,937,713.30

The claim for services and claims deriving from domain and IPO include the following:

- 1) Monthly payroll for June 2015: \$10,416.67 semi-monthly, i.e. \$20,833.34 for the entire month June 2015.
- 2) 20 days paid vacation as per employment offer agreement: \$13,880.00
- 3) IPO Bonus, amount due: \$27,900,000
- 4) Claim of rights: \$18,000,000

Nikolaos Koklonis

Last Name	First Name	Title
Katsinou	Vasiliki	Receptionist
Cadogan-Robertson	Ayanna	Receptionist
Antolino	Frances	Global Head of Air Product
Roessner	Freya	Travel Deals Director
Barrett	Steve	Chief Commercial Officer
Barrett	Mary-Phillippa	Chief Marketing Officer
Zea	Georgia	Assistant Accountant
Orfanoudaki	Chariklia	Assistant Accountant
Taratsas	Dimos	Assistant Accountant
Labrou	Athanasia (Nansy)	Assistant Accountant
Leung	Jane	Accounting Coordinator
Lee	Inchung (James)	Budgeting and Reporting Manager
Fennell	Dominic	Finance
Ferro	Frank	Chief Financial Officer
Wilmot	Devon	
Ferro	Michael	Marketing assistant
Pachl	Angeliki	EMEA HR Manager
Maximenko	Kristina	Global HR Manager
Rizakis	Sotiris	IT
Zorbadakis	Michael	Network Security Director
Liosi	Vanessa	IT Support Specialist
Levin	Matthew	Senior Software Engineer
Papakonstantinou	George	Germany Country Manager
Kontogianni	Kalypso	Legal
Yetman	Ron	VP of Europe
Evangelatos	Panos	country manager
Mais	anastasios	comercial manager greece
Kaniakas	Sotiris	controier european
Waller	scott	Legal
all others employs		160 shares per person
Maragoudakis	Spyros	UK Country Manager
Sevioglou	Sevket	Head of IT
Loukeri	Regina	Customer Service
Demesticha	Antonia	Travel Consultant
Theologou	Konstantina	Travel Consultant
Kalidoni	Kalliopi	Travel Consultant
Chatziloannou	Fani	Travel Consultant
Antoniadou	Sofia- Despina	Travel Consultant
Vasiliadis	Thomas	Travel Consultant
Diolatzl	Kleoniki	Travel Consultant
Kouzinou	Despina	Travel Consultant
Rekountini	Panagiota	Travel Consultant
Sarri	Ourania	Travel Consultant

Charalampopoulou	Zoi	Travel Consultant
Mitrusia	Erasmia	Travel consultant
Alonidou	Paraskev	Travel Consultant
Brasinikas	Vasilis	Travel Consultant Supervisor
Xenatos	Gerasimos	Global Head of Cruise
Hamam	Mongi	Travel Agent
mason	Janine	Travel Agent
Valiamou	Gianna	Travel Agent
Mitrusia	Georgianthi	Travel Agent
Notaro	Michele	Travel Agent
Wojtas	Monika	Travel Agent

Sergenlidi	Anastasia	Sales Manager
Collier	Debbie	Accounting Coordinator
Chatzigeorgiou	Anargiros	IT Programmer
Mandravelis	Mathew	Technology Director EMEA

Sienkiewicz	Joseph	IPO consultant
Thoelen	Frank	IPO consultant
Swensen	Erica	IPO consultant

Total Stock Options issued to employees and others pre IPO

Available stock to issue

Vareli	Eleni	Chief Operations Officer
Koklonis	Nikolaos	CEO

Employee Stock Option Plan

Issued stock to the public for IPO 2,500, 000 shares at \$10

Underwriters 5% warrant

7 percent cost

overallment

Total shares

Register

Common shares trading

super voting common shares

blank check preferred

			200
			500000
			2000
			4000
	16000		16000
			500
			500
			500
			500000
			500
			500
1800			0
			1800
			800
			2000
	25000		25000
			6000
			6000
			4000
70600	574200	3760000	6.457.000
			693.000
		3000000	3.100.000
		26000000	27.900.000
			10.000.000
			5.000.000
			250.000
			350.000
			750.000
			54.500.000

AUTHORIZED SHARES

300.000.000

Register

100.000.000

150.000.000

50.000.000

ICANN WHOIS

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ICANN WHOIS

airfasttickets.com

Lookup

Showing results for: AIRFASTTICKETS.COM

Original Query: airfasttickets.com

Contact Information

Registrant Contact

Name: NIKOLAOS
KOKLONIS
Organization: NIKOLAOS
KOKLONIS
Mailing Address: 4-6,
Ioanni Manou, Attika
Piraeus 18539 GR
Phone: +30.6949111864
Ext:
Fax:
Fax Ext:
Email:
nkoklonis@me.com

Admin Contact

Name: NIKOLAOS
KOKLONIS
Organization: NIKOLAOS
KOKLONIS
Mailing Address: 4-6,
Ioanni Manou, Attika
Piraeus 18539 GR
Phone: +30.6949111864
Ext:
Fax:
Fax Ext:
Email:
nkoklonis@me.com

Tech Contact

Name: NIKOLAOS
KOKLONIS
Organization: NIKOLAOS
KOKLONIS
Mailing Address: 4-6,
Ioanni Manou, Attika
Piraeus 18539 GR
Phone: +30.6949111864
Ext:
Fax:
Fax Ext:
Email:
nkoklonis@me.com

Registrar

WHOIS Server: whois.papaki.gr
URL: http://www.papaki.gr
Registrar: Papaki Ltd
IANA ID: 1727
Abuse Contact Email:

Status

Domain Status:
clientTransferProhibited
Domain Status:
clientUpdateProhibited

abuse@papaki.gr
 Abuse Contact Phone:
 +30.2810229000

Important Dates

Updated Date: 2015-11-05
 Created Date: 2009-11-25
 Registration Expiration Date:
 2017-11-25

Name Servers

DNS1.PAPAKI.GR
 DNS2.PAPAKI.GR

Raw WHOIS Record

Domain Name: AIRFASTTICKETS.COM
 Registry Domain ID: 1576916497_DOMAIN_COM-VRSN
 Registrar WHOIS Server: whois.papaki.gr
 Registrar URL: http://www.papaki.gr
 Updated Date: 2015-11-05T14:10:30Z
 Creation Date: 2009-11-25T12:36:59Z
 Registrar Registration Expiration Date: 2017-11-25T12:36:59Z
 Registrar: Papaki Ltd
 Registrar IANA ID: 1727
 Registrar Abuse Contact Email: abuse@papaki.gr
 Registrar Abuse Contact Phone: +30.2810229000
 Reseller: Papaki Ltd
 Domain Status: clientTransferProhibited
 Domain Status: clientUpdateProhibited
 Registry Registrant ID:
 Registrant Name: NIKOLAOS KOKLONIS
 Registrant Organization: NIKOLAOS KOKLONIS
 Registrant Street: 4-6, Ioanni Manou
 Registrant City: Attika
 Registrant State/Province: Piraeus
 Registrant Postal Code: 18539
 Registrant Country: GR
 Registrant Phone: +30.6949111864
 Registrant Phone Ext:
 Registrant Fax:
 Registrant Fax Ext:
 Registrant Email: nkoklonis@me.com
 Registry Admin ID:
 Admin Name: NIKOLAOS KOKLONIS
 Admin Organization: NIKOLAOS KOKLONIS
 Admin Street: 4-6, Ioanni Manou
 Admin City: Attika
 Admin State/Province: Piraeus

.ANN WHOIS

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Admin Postal Code: 18539
Admin Country: GR
Admin Phone: +30.6949111864
Admin Phone Ext:
Admin Fax:
Admin Fax Ext:
Admin Email: nkoklonis@me.com
Registry Tech ID:
Tech Name: NIKOLAOS KOKLONIS
Tech Organization: NIKOLAOS KOKLONIS
Tech Street: 4-6, Ioanni Manou
Tech City: Attika
Tech State/Province: Piraeus
Tech Postal Code: 18539
Tech Country: GR
Tech Phone: +30.6949111864
Tech Phone Ext:
Tech Fax:
Tech Fax Ext:
Tech Email: nkoklonis@me.com
Name Server: DNS1.PAPAKI.GR
Name Server: DNS2.PAPAKI.GR
DNSSEC: unsigned
URL of the ICANN WHOIS Data Problem Reporting System:
<http://wdprs.internic.net/>
>>> Last update of WHOIS database: 2015-11-05T14:10:30Z <<<

Registration Service Provider:
Papaki Ltd, info@papaki.gr
+30.2810229000
This company may be contacted for domain
login/passwords,
DNS/Nameserver changes, and general domain support
questions.

Submit a Complaint for WHOIS

[WHOIS Inaccuracy Complaint Form](#)

[WHOIS Service Complaint Form](#)

[WHOIS Compliance FAQs](#)

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.ANN WHOIS

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* There is one exception: ICANN acts as the registry operator for the .int TLD, and in that capacity it does collect, generate, retain and store information regarding registrations in the .int TLD.

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September 20, 2012

Nikolaos Koklonis
C/O Airfasttickets

Subject: Offer of Employment

Dear Nikolaos:

On behalf of Airfasttickets, Inc. (the "Company"), with offices at 875 Third Avenue, New York, NY 10022, I am pleased to offer you full-time employment with the Company on the following terms and conditions, to which you hereby acknowledge and agree (the "Agreement");

Start Date: Your employment shall begin on or about October 1, 2012.

Position: You will serve as President and/or Chief Executive Officer of the Company. The Company requires that you devote your full business time, attention, skill, and efforts to the tasks and duties of your position.

Compensation: Your annualized salary of \$250,000 (subject to required tax withholdings and other authorized deductions) will be paid at a semi-monthly rate of \$10,416.67 in accordance with customary payroll practices and procedures, subject to applicable law. This salary covers all hours worked by exempt employees. You will receive your semi-monthly pay on the 15th and the last day of each month.

Benefits: You are eligible to participate in employee benefit plans that the Company may establish for similarly situated employees from time to time, subject to the terms of such plans.

Paid Time Off: You are eligible for twenty (20) vacation days per annum, subject to the Company's vacation policy as amended from time to time.

Performance Bonus: You may be eligible to earn an annual performance bonus at the sole discretion of the Company.

Employment "At Will"; Notice: Your employment is "at will". During the Contract Term, either you or the Company may terminate your employment, with or without cause at any time, subject to the notice provisions set forth herein.

You agree to provide the Company with eight (8) months' notice of your voluntary resignation. The Company agrees to provide you with eight (8) months' notice of your termination when feasible except in the case of a termination for Cause. The period between such notice and termination of employment will be referred to as the "Notice Period." Such notice provision shall not alter your at-will status. If the Company terminates your

Page 2 of 6

employment without Cause or you resign by giving notice in accordance with the terms herein, the Company may, in its sole discretion, alter your duties or place you on a paid leave of absence during the Notice Period.

You may not provide services to any other employer or act as a consultant or otherwise assist any person or entity in connection with their business during your employment or during the Notice Period, regardless of whether you are working or on a paid leave of absence during such period, unless otherwise approved by Company management. You must continue to act in accordance with your employment obligations during any Notice Period. You may not resign from CEO position, unless such resignation is accepted by the Company in writing.

Termination for Cause: For the purposes of this Agreement only, termination for "Cause" shall mean: (i) an action taken by a regulatory body or a self-regulatory organization against you that substantially prohibits or suspends you from performing or substantially impairs the performance of your duties of employment; (ii) your negligent performance or failure to perform your duties of employment or inadequate performance in your employment (other than any such failure resulting from incapacity due to physical or mental illness); (iii) your breach of any of your obligations set forth in this Agreement, including but not limited to your obligations under the covenants and conflict of interest provisions contained in this Agreement, or of any of the Policies or Company procedures (written or unwritten); (iv) your breach of fiduciary duty of loyalty to Company; (v) your violation of federal or state securities law, or any other law, rule or regulation; (vi) your conviction of or plea of guilty or nolo contendere to a job-related felony or any other job-related criminal offense; (vii) your willful refusal to follow the proper direction of the Board or any individual to whom you directly report; or (viii) your commission of an act that constitutes fraud, embezzlement or dishonesty.

Condition of Employment: In the course of your employment with the Company, you will be subject to and required to comply with all Company policies, applicable laws and regulations. As a condition of employment, you will be required to sign and comply with an Invention and Non-Disclosure Agreement (which, among other things, prohibits unauthorized use or disclosure of Company proprietary information) and a Non-Competition and Non-Solicitation Agreement, copies of which are attached hereto as Exhibit A and Exhibit B, respectively, sign and return a satisfactory I-9 Immigration form providing sufficient documentation establishing your employment eligibility in the United States, and provide satisfactory proof of your identity as required by United States law. **Unless the Company determines otherwise, your employment is further subject to satisfactory completion of a background check.** By signing below, you represent that your performance of services to the Company will not violate any duty which you may have to any other person or entity (such as a present or former employer), including obligations concerning providing services (whether or not competitive) to others, confidentiality of proprietary information and assignment of inventions, ideas, patents or copyrights, and you agree that you will not do

Governing Law; Forum Selection: This Agreement shall be governed by and construed in accordance with the laws of the state of New York, without giving effect to principles of conflict of laws. Should any dispute not be subject to arbitration, any action to enforce the terms of this Agreement or any other dispute arising out of your employment shall be brought in the courts of the State of New York, and the parties consent to such personal jurisdiction and waive any objections to the resolution of disputes hereunder in such jurisdiction.

Severability: Any provision or part of a provision of this Agreement which is held to be illegal, void or unenforceable will either be modified so that it is enforceable, or deemed ineffective to the extent only of that illegality, voidness or unenforceability, without invalidating the remaining provisions or part of a provision of the Agreement.

Waiver: No delay, failure or waiver of either party's exercise or partial exercise of any right or remedy under this Agreement shall operate to limit, impair, preclude, cancel, waive or otherwise affect such right or remedy. No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion.

Page 3 of 6

Entire Agreement; Amendment: This Agreement, together with the Invention and Non-Disclosure Agreement and the Non-Competition and Non-Solicitation Agreement, constitutes the entire agreement between you and the Company with respect to the terms and conditions of your employment (collectively the "Employment Agreement"), and supersedes all prior and contemporaneous agreements or understandings, inducements or conditions, express or implied, written or oral, between you and the Company with respect hereto. This Agreement shall not be modified except by a written agreement signed by both parties.

(Signature Page Follows)



If you agree to the above terms and conditions and wish to accept employment with the Company in accordance with these terms and conditions, please sign and date this Agreement and return it to me by **September 25, 2012**. We look forward to your favorable reply and to a productive and enjoyable work relationship.

Sincerely,

AIRFASTTICKETS, INC.

By:

A handwritten signature in blue ink, appearing to read 'Eleni Vareli', is written over a horizontal line.

Name: Eleni Vareli

Title: COO

Address: 875 Third Ave, New York, NY 10022

Accepted by:

A handwritten signature in black ink, appearing to read 'Nikolaos Koklonis', is written over a horizontal line.

Nikolaos Koklonis

20 September 2012

Date