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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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ADAM MEISLIK, AS THE RECEIVER OF
AIRFASTTICKETS, INC.,

Plaintiff,

v.

FRANK FERRO, NIKOLAOS KOKLONIS,
AND ELENI VARELI,

Defendants.
----- X

Case No.: 16-cv-06596

**DEFENDANT FRANK FERRO'S
ANSWER AND DEFENSES**

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DATE FILED: 8/26/16

Defendant Frank Ferro ("Ferro"), for his Answer to the Verified Complaint filed by Adam Meislik, as the Receiver of Airfasttickets, Inc. ("Plaintiff"), responds as follows:

NATURE OF THE ACTION

1. Denies the allegations in this paragraph.
2. Admits the allegations in this paragraph.
3. Admits that Defendant Nikolaos Koklonis ("Koklonis") was the controlling (90%) shareholder of Airfasttickets, Inc. ("AFT") but avers, on information and belief, that Koklonis signed over all or a portion of his ownership shares in AFT to Jason Chen and George Karavatakis in January 2015.
4. Admits the allegations in this paragraph, but avers, on information and belief, that after Koklonis signed over all or a portion of his ownership shares to Jason Chen and George Karavatakis, Koklonis no longer controlled AFT.
5. Denies the allegations in this paragraph and avers that he never managed AFT.
6. Paragraph 6 is a conclusion of law to which no response is required. To the extent a response is required; Ferro denies the allegations in this paragraph.

7. Paragraph 7 is a conclusion of law to which no response is required. Ferro further refers to the Airlines Reporting Corporation (“ARC”) and the International Air Transport Association (“IATA”) for a complete and accurate description of their rules, regulations, and requirements.

8. Denies the allegations in this paragraph.

9. Denies the allegations in this paragraph, and avers that he never managed or had an ownership or other financial interests in any third-party ticket consolidators.

10. Denies the allegations in this paragraph.

11. Admits that this paragraph purports to describe the relief sought in the Verified Complaint, and otherwise denies the allegations in this paragraph.

THE PARTIES

12. Admits that AFT is a Delaware corporation that previously had its principal office at 875 Third Avenue, New York, New York but otherwise refers to the July 21, 2015 Order from the Court of Chancery of the State of Delaware for a complete and accurate description of its contents.

13. Admits the allegations in this paragraph.

14. Denies the allegations in this paragraph, except avers that Koklonis owned 90% of AFT’s stock until January 2015 when, on information and belief, Koklonis signed over all or a portion of his AFT stock to Jason Chen and George Karavatakis.

15. Denies knowledge or information sufficient to form a belief as to the allegations in this paragraph, except admits that Eleni Vareli owned 10% of AFT’s issued outstanding stock.

JURISDICTION AND VENUE

16. Admits that Plaintiff purports to base venue in this Court on the statutory

provision cited, and otherwise avers that the allegations contained in this paragraph constitute legal conclusions to which no response is required.

17. Admits that Plaintiff purports to base jurisdiction over the subject matter of this action on the New York Constitution article cited, and otherwise avers that the allegations contained in this paragraph constitute legal conclusions to which no response is required.

STATEMENT OF FACTS

Airfasttickets' Business Under the IATA Accreditation and License Agreement

18. Admits the allegations in this paragraph.
19. Admits the allegations in this paragraph.
20. Admits the allegations in this paragraph and avers that AFT also had a foreign subsidiary in Turkey.
21. Admits the allegations in this paragraph.
22. Admits that AFT was required to be accredited and licensed by IATA but denies knowledge or information sufficient to form a belief as to the remaining allegations in this paragraph.
23. Admits the allegations in this paragraph.
24. Refers to the IATA accreditation and license agreements for a complete and accurate description of the rules, regulations, requirements, and accreditation standards.
25. Denies knowledge or information sufficient to form a belief as to the allegations in this paragraph.
26. Denies knowledge or information sufficient to form a belief as to the allegations in this paragraph.
27. Denies the allegations in this paragraph and avers, on information and belief, that

payment accounts were set up in both the United States and the United Kingdom to process ticket sales.

28. Denies knowledge or information sufficient to form a belief as to the allegations in this paragraph.

29. Denies the allegations in this paragraph.

Airfasttickets' Business Under the ARC's Accreditation and Agent Reporting Agreement

30. Admits the allegations in this paragraph.

31. Denies knowledge or information sufficient to form a belief as to the allegations in this paragraph.

32. Admits the allegations in this paragraph.

33. Admits the allegations in this paragraph.

34. Refers to the Agent Reporting Agreement and Memorandum Agreement for a complete and accurate description of their terms.

35. Admits the allegations in this paragraph, but avers the amount owed to ARC was the result of PayPal refusing to release funds to AFT from sales made through PayPal's credit card gateway.

Loss of IATA's Accreditation and License Agreement

36. Admits that in 2014 IATA revoked AFT's accreditation and license agreement, and otherwise denies the allegations in this paragraph.

37. Denies the allegations in this paragraph.

38. Denies the allegations in this paragraph.

39. Admits that AFT and its subsidiaries owed money to airlines at the time the IATA accreditation and license agreement was lost but denies knowledge and information sufficient to

form a belief as to the accuracy of the amounts alleged in this paragraph.

40. Admits the allegations in this paragraph.

Airfasttickets' Operations and Business After Loss of the IATA Accreditation

41. Admits that AFT continued to sell tickets through consolidators, but otherwise denies any allegation that this practice was unlawful or improper.

42. Admits that AFT purchased airline tickets through consolidators, but otherwise denies the allegations in this paragraph.

43. Denies the allegations in this paragraph.

44. Admits that AFT purchased airline tickets through consolidators, but otherwise denies the allegations in this paragraph.

45. Denies the allegations in this paragraph.

46. Admits the allegations in this paragraph.

Bankruptcy Proceedings

47. Denies knowledge or information sufficient to form a belief as to the allegations in this paragraph.

48. Denies knowledge or information sufficient to form a belief as to the allegations in this paragraph, and otherwise refers to the summons issued in connection with the involuntary bankruptcy petition against AFT for a complete and accurate description of its terms.

49. Denies knowledge or information sufficient to form a belief as to the allegations in this paragraph, and otherwise refers to the answer filed by AFT on September 21, 2015, for a complete and accurate description of its terms.

50. Denies knowledge or information sufficient to form a belief as to the allegations in this paragraph.

3. Such other relief as the Court finds just and proper.

Dated: New York, New York
August 22, 2016

Respectfully submitted,

By: 
Frank Ferro, *pro se*
5 Cornell Ct.
Tinton Falls, NJ 07724
(732) 539-1052
ffrankferro@aim.com

VERIFICATION

Frank Ferro, being duly sworn, deposes and says:

I am the former Chief Financial Officer of Airfasttickets, Inc. and a defendant in this action. I have read the foregoing Verified Answer and know the contents to be true based on my personal knowledge, except as to those matters alleged on information and belief. As to those matters, I believe them to be true.

Frank Ferro

Frank Ferro

Sworn before me this 22 day of August, 2016.

Narmina Mamedova

NARMINA MAMEDOVA
Notary Public
State of New Jersey
My Commission Expires Mar 16, 2020

Ms. Linda Ferro
5 Cornell Ct
Tinton Falls, NJ 07724



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United States District Court
Southern District of New York
Daniel Patrick Moynihan US
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