

Brian Weiss
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Financial Advisor to the Debtor

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re:	:	
	:	Chapter 11
AIRFASTTICKETS, INC.,	:	
	:	Case No. 15-11951 (SHL)
Debtor.	:	
	:	
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**MONTHLY STATEMENT OF BSW & ASSOCIATES FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES AS
FINANCIAL ADVISOR TO THE DEBTOR
FOR THE PERIOD OF AUGUST 1, 2016 THROUGH AUGUST 31, 2016**

Name of Applicant:	BSW & Associates
Authorized to Provide Professional Services to:	The Debtor, AirFastTickets, Inc.
Date of Retention:	December 2, 2015, <i>nunc pro tunc</i> to November 2, 2015
Compensation Period:	August 1, 2016 – August 31, 2016
Total Amount of Compensation for Professional Services:	\$34,151.00
<i>Less</i> Holdback pursuant to Compensation Procedures Order dated December 2, 2015 (None):	<u>\$(6,830.20)</u>
Interim Compensation for Professional Services:	\$27,320.80
<i>Plus</i> Reimbursement for Actual and Necessary Expenses (100%):	<u>\$ 0.00</u>
TOTAL REQUESTED PAYMENT AT THIS TIME	\$27,320.80

1. Detailed time entries during the Compensation Period are set forth in the schedule annexed hereto as **Exhibit A**.

2. A summary of the BSW & Associates professionals that provided services and the aggregate hours spent by each professional during the Compensation Period is set forth in the schedule annexed hereto as **Exhibit B**.

EXHIBIT A

Invoice No. 8.31.16



Mr. Adam Meislik, Receiver
Airfasttickets, Inc.

Hours	Description of Services	Rate	TOTAL
67.70	Brian Weiss - See attached detail of time incurred	\$ 350.00	\$ 23,695.00
29.80	Chad Kurtz - See attached detail of time incurred	\$ 295.00	\$ 8,791.00
7.40	Dianne Mason - See attached detail of time incurred	\$ 225.00	\$ 1,665.00
			<hr/>
			\$ 34,151.00
		TOTAL	\$ 34,151.00



Brian Weiss

<i>Date</i>	<i>Billing Code</i>	<i>Time Incurred</i>	<i>Description</i>
8/1/2016	Asset analysis and recovery	4.0	Trace general ledger disbursement transactions to third parties for the benefit of N. Koklonis. Compile supporting documentation, including copies of bank statements and wire transfers.
8/2/2016	Asset analysis and recovery	5.0	Trace general ledger disbursement transactions to third parties for the benefit of N. Koklonis. Compile supporting documentation, including copies of bank statements and wire transfers.
8/3/2016	Asset analysis and recovery	6.0	Trace general ledger disbursement transactions to third parties for the benefit of N. Koklonis. Compile supporting documentation, including copies of bank statements and wire transfers.
8/4/2016	Asset analysis and recovery	5.0	Trace general ledger disbursement transactions to third parties for the benefit of N. Koklonis. Compile supporting documentation, including copies of bank statements and wire transfers.
8/5/2016	Asset analysis and recovery	6.0	Transaction identification of payments made to various related 3rd parties including Frank Novello, Scott Redna and Ellaine Tenesaca and compiling support, including copies of bank statements and wire transfers.
8/7/2016	Asset analysis and recovery	7.0	Trace and prepare supporting documentation of Pay Pal deposits into Citbank and NYCB bank accounts.
8/8/2016	Claims administration and objection	0.5	Analyze proof of claims of certain former employees.
8/8/2016	Services for other professionals	0.1	Telco with T. Stephens re: WFY's fee application.
8/8/2016	Services for other professionals	7.0	Trace and prepare supporting documentation of Pay Pal deposits into Citbank and NYCB bank accounts.
8/9/2016	Services for other professionals	0.2	Telco with G. Utlik re: preparation of WFY's fee application.
8/10/2016	Services for other professionals	3.6	Prepare WFY First and Final Fee Application.
8/10/2016	Reporting / Financial Analysis	0.3	Analyze draft of July MOR.
8/10/2016	Asset disposition	6.0	Trace and prepare supporting documentation of Pay Pal deposits into Citbank and NYCB bank accounts.
8/11/2016	Claims administration and objection	2.9	Download and analyze document production from Citibank (AFT UK).
8/11/2016	Plan and Disclosure Statement	0.8	Attend (telephonic) disclosure statement hearing.
8/11/2016	Plan and Disclosure Statement	0.2	Telco with G. Utlik claimant addresses for sending Plan ballots.
8/11/2016	Plan and Disclosure Statement	0.1	Telco with BMC re: creditor addresses.
8/12/2016	Plan and Disclosure Statement	5.2	Analyze creditor matrix sent by BMC for balloting. Compare against claims register for proper balloting.
8/15/2016	Claims administration and objection	0.2	Prepare email memo to G. Utlik re: AFT UK POC.
8/15/2016	Claims administration and objection	0.2	Telco with G. Utlik re: AFT UK POC.
8/15/2016	Claims administration and objection	2.7	Prepare agenda and analysis of AFT UK claim for proposed meeting with AFT UK representatives.
8/17/2016	Claims administration and objection	0.2	Prepare exhibits for AFT UK claim analysis for upcoming meeting.
8/17/2016	Claims administration and objection	0.4	Telco with G. Utlik re: N. Koklonis proof of claim.
8/18/2016	Asset analysis and recovery	2.9	Analyze documents for transfers to multiple vendors for potential recovery actions.
8/18/2016	Asset analysis and recovery	0.3	Telco with A. Ordubegian re: avoidance action and litigation matters.



Brian Weiss

8/25/2016 Litigation

0.9 Read complaint filed by Farecompare. Search files for documents and prepare correspondence to G. Utlik.

67.7



Chad Kurtz

<i>Date</i>	<i>Billing Code</i>	<i>Time Incurred</i>	<i>Description</i>
8/1/2016	Asset analysis and recovery	2.7	Trace inflows and outflows from NYCB accounts to former employees and insiders. Reconcile amounts identified to general ledger transactions.
8/2/2016	Asset analysis and recovery	3.9	Trace inflows and outflows from NYCB accounts to former employees and insiders. Reconcile amounts identified to general ledger transactions.
8/3/2016	Asset analysis and recovery	4.1	Trace all AMEX payments to bank statements and reconcile back to general ledger transactions.
8/4/2016	Asset analysis and recovery	2.1	Analyze general ledger details provided in AFT UK claim vs AFT US general ledger entries.
8/5/2016	Asset analysis and recovery	1.3	Reconcile cash transactions and AMEX charges identified to date to general ledger accounts for Employee Advances and Amounts Due from Principal Shareholder.
8/8/2016	Asset analysis and recovery	2.2	Trace payments made to insiders via AP, based on specific vendor codes by person.
8/9/2016	Asset analysis and recovery	2.5	Prepare exhibit of payments made to and personal AMEX charges made by Eleni Vareli and Nikolaos Koklonis.
8/10/2016	Asset analysis and recovery	0.9	Compile list of items to be obtained from storage for analysis of AFT UK claim and also amounts due from former employees and insiders.
8/11/2016	Claims administration and objection	0.8	Prepare analysis of net amounts due per AFT UK general ledger, based on information recently provided by AFT UK.
8/16/2016	Asset analysis and recovery	2.7	Initial analysis of items returned from storage for AFT UK claim and also amounts due from former employees and insiders.
8/18/2016	Asset analysis and recovery	3.9	Prepare exhibit of support for payments made to Eleni Vareli and Nikolaos Koklonis, including copies of bank statements, wire transfers, and copies of checks.
8/19/2016	Asset analysis and recovery	1.2	Trace payments made to GK Tourism and compile support, including copies of bank statements and wire transfers.
8/19/2016	Asset analysis and recovery	1.5	Trace payments made to various Other & Related Parties (including George Karavatakis, Miverva Ventures, Melody Business Finance, Vasilias Hatgidimitriou, Freya Roessner, Emmanouil Ioannidis, Electronic Advertising & Management, and Dilenschneider Group) and compile support, including copies of bank statements and wire transfers.

29.80



Dianne Mason

<i>Date</i>	<i>Billing Code</i>	<i>Time Incurred</i>	<i>Description</i>
8/10/2016	Reporting / Financial Analysis	4.2	Prepare July accounting and MOR.
8/15/2016	Asset analysis and recovery	3.2	Go to storage and pull files for potential fraudulent transaction.

7.40



	<u>Brian Weiss</u>	<u>Chad Kurtz</u>	<u>Dianne Mason</u>	<u>Total</u>
Services for other professionals	10.9	0.0	0.0	10.9
Asset analysis and recovery	36.2	29.0	3.2	68.4
Asset disposition	6.0	0.0	0.0	6.0
Business operations	0.0	0.0	0.0	0.0
Case administration	0.0	0.0	0.0	0.0
Claims administration and objection	7.1	0.8	0.0	7.9
Employee Benefits/Pensions	0.0	0.0	0.0	0.0
Fee/Employment applications	0.0	0.0	0.0	0.0
Fee/Employment objections	0.0	0.0	0.0	0.0
Financing	0.0	0.0	0.0	0.0
Litigation	0.9	0.0	0.0	0.9
Meetings of Creditors	0.0	0.0	0.0	0.0
Plan and Disclosure Statement	6.3	0.0	0.0	6.3
Reporting / Financial Analysis	0.3	0.0	4.2	4.5
SOFA/Schedule Prep/UST Compliance	0.0	0.0	0.0	0.0
Ch. 11 Trustee Related	0.0	0.0	0.0	0.0
Investigations	0.0	0.0	0.0	0.0
Taxation	0.0	0.0	0.0	0.0
	<u>67.70</u>	<u>29.80</u>	<u>7.40</u>	<u>104.90</u>

EXHIBIT B

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

Name of Professional Individual	Position, year assumed position, prior relevant experience, year of obtaining relevant license to practice	Hours	Rate	Amount
Brian Weiss	Principal since 2005. 20 years of relevant experience	67.7	\$350.00	\$23,695.00
Chad Kurtz	Director since 2010. 15 years of relevant experience	29.8	\$295.00	\$8,791.00
Dianne Mason	Associate since 2015.	7.4	\$225.00	\$1,665.00
TOTALS				\$34,151.00

Blended Rate: \$325.56¹

EXHIBIT C

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

Expense Category	Service Provider (if applicable)	Total Expenses
		None
TOTAL		\$ 0.00

¹ The Blended Rate excludes paraprofessionals' time.