

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.	:	
-----X	:	
	X	

DECLARATION OF BRIAN WEISS IN SUPPORT OF PLAN CONFIRMATION

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 Plan filed by the above-captioned debtor Airfasttickets, Inc., a Delaware corporation (the “Debtor”).¹ Except as otherwise indicated, all statements in this Declaration are based upon my personal knowledge; my review of the Debtor’s books and records; other independent information and documents provided to me by the Debtor and/or other interested parties; relevant documents and other information collected or prepared by the Debtor’s agents; publicly available documents, such as filings in this chapter 11 case; or my opinion based on my experience and position as the Debtor’s financial advisor. Accordingly, if called upon to testify, I could and would competently testify as follows.

2. I have worked closely with Adam Meislik, the Debtor’s receiver, and counsel for the Debtor and have been intimately involved with the preparation of the Plan. As such, I have a strong understanding of the Plan; the Debtor’s financial situation; this bankruptcy case; and the affairs of this Estate.

¹ Capitalized terms not defined in this Declaration are defined in the Brief in Support of Confirmation of the Debtor’s Plan and Omnibus Reply to Confirmation Objections filed concurrently herewith.

3. The Debtor's assets consist primarily of approximately \$1.9 million in cash and various litigation claims and rights. As set forth in the Liquidation Analysis that I prepared and that was attached to the Disclosure Statement as Exhibit B, my belief was (and still is) that creditors will be better off under the Debtor's liquidating Plan than they would be if the case was converted to one under chapter 7. As such, based on my liquidation analysis, the objective in proposing the Plan was to provide for the highest likely return to creditors in a timely manner vis a vis the other options available – i.e., conversion of this case to Chapter 7. I have reviewed the Plan carefully and it is true and correct to the best of my knowledge.

The Plan Is Proposed in Good Faith and Complies with the Law

4. I am informed and understand that the Bankruptcy Code requires that a Plan be proposed in good faith and complies with the Bankruptcy Code. Here, the Plan is proposed in good faith. Moreover, I have worked closely with Adam Meislik and counsel for the Debtor and understand, based on their advice, that the Plan complies with applicable Bankruptcy law.

5. In this case, I believe that the Plan deals fairly with all creditors and claimants by providing for the formation of a liquidating trust and then providing for payment to all similarly classified claims on a *pro rata* basis pursuant to the priority scheme set forth in the Bankruptcy Code.

The Plan Is in the Best Interest of Creditors

6. After careful review of the Debtor's books and records and based on my extensive experience serving as a financial advisor in bankruptcy cases, I prepared the Liquidation Analysis attached to the Disclosure Statement as Exhibit B. A true and correct copy of that Liquidation Analysis is attached hereto as **Exhibit A** and is incorporated herein by this reference.

The Plan Is Feasible

7. I understand that an aspect of the feasibility of the Plan considers whether the Estate will have enough cash on the Effective Date to pay all claims and expenses that are entitled to be paid on such date. To this end, I have reviewed the current books and records of the Debtor holds approximately \$1.9 million to be used to fund the Plan if it is confirmed. As set forth in the chart below, this will be sufficient to cover all necessary Effective Date payments as well as provide ample funding for the Liquidating Trust.

Cash on Hand on Effective Date:	\$1,894,822
Less Cash Available for Effective Date Payment:	
Outstanding U.S. Trustee Fees	-
Administrative Claims, excluding Professional Fees	-
Unpaid Professional Fees	(\$556,613)
Reserve for Priority Tax Claims (est.)	(\$246,855)
Reserve for Priority Wage Claims (est.)	(\$186,146)
Projected Effective Date Cash	\$904,208

8. As the chart demonstrates, the Debtor will have ample cash on hand to pay all claims and expenses required to be paid on the Effective Date and will have adequate cash after payment of such claims to fund the Liquidating Trust.

The Plan Does Not Discriminate Unfairly

9. The Plan does not discriminate between any classes. The Plan properly classified Claims and Interests in groups of substantially similar claims as required by Section 1122. Indeed, the Plan contains five separate Classes of Claims. Class 1 is all Priority Non-Tax Claims; Class 2-A is all General Unsecured Claims other than the Claim of Airfasttickets Ltd.; Class 2-B is the General Unsecured Claim of insider Airfasttickets Ltd.; Class 3 is all existing equity Interests; and

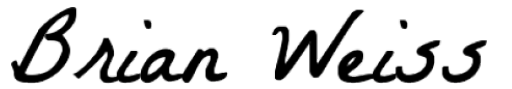
Class 4 is the secured Claim of American Contractors Indemnity Company. I have reviewed each of the Claims and Interests classified above and believe they have been classified into groups of substantially similar Claims and Interests and therefore that the Plan does not discriminate between classes of claims.

Neither Fareportal, Inc. Nor Nikolas Kolkonis Have a Secured Claim Against this Estate

10. I have carefully reviewed the books and records of the Debtor and have found no evidence whatsoever of a secured Claim held by Fareportal Inc. or Nikolas Koklonis. Additionally, I have reviewed the proof of claim filed by Nikolas Koklonis on April 6, 2016 and the proof of claim filed by Fareportal Inc. on October 3, 2016 and, on their face, neither claim asserts any secured claim against this Estate. Finally, I have asked Arent Fox, the Debtor's counsel, to perform a search with respect to UCC-1 filings related to the Debtor and have reviewed the results of that search. The results of that UCC-1 search do not show any UCC-1 filing by either Nikolas Kolkonis or Fareportal Inc. As such, neither Nikolas Kolkonis nor Fareportal appear to hold a secured claim against this Estate.

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

Executed this 11th day of October, 2016, at Newport Beach, California



Brian Weiss