

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 OCTOBER 1, 2016 THROUGH OCTOBER 30, 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:	October 1, 2016 – October 31, 2016
Total Amount of Compensation for Professional Services:	\$23,313.00
<i>Less</i> Holdback pursuant to Compensation Procedures Order dated December 2, 2015 (None):	<u>\$(4,662.60)</u>
Interim Compensation for Professional Services:	\$18,650.40
<i>Plus</i> Reimbursement for Actual and Necessary Expenses (100%):	<u>\$ 2,556.33</u>
TOTAL REQUESTED PAYMENT AT THIS TIME	\$21,216.73

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. 10.31.16



Mr. Adam Meislik, Receiver
Airfasttickets, Inc.

Hours	Description of Services	Rate	TOTAL
57.90	Brian Weiss - See attached detail of time incurred	\$ 350.00	\$ 20,265.00
2.40	Chad Kurtz - See attached detail of time incurred	\$ 295.00	\$ 708.00
10.40	Dianne Mason - See attached detail of time incurred	\$ 225.00	\$ 2,340.00
			<hr/>
			\$ 23,313.00
	Expenses		\$ 2,566.33
		TOTAL	\$ 25,879.33



Brian Weiss

<i>Date</i>	<i>Billing Code</i>	<i>Time Incurred</i>	<i>Description</i>
10/5/2016	Claims administration and objection	1.8	Analyze correspondence from A. Carty re: additional information requests. Search files for information.
10/6/2016	Asset analysis and recovery	7.3	Prepare report of potential causes of actions. Prepare supporting documentation and narratives.
10/7/2016	Plan and Disclosure Statement	0.4	Read plan objections and N. Koklonis claim/plan objection.
10/7/2016	Claims administration and objection	0.2	Telco with G. Utlik re: N. Koklonis cessation of employment in his objection to Plan confirmation.
10/7/2016	Claims administration and objection	4.3	Prepare research and review of books and records, S-1 and prepare memorandum for reply to N. Koklonis response to Debtor's claim objection.
10/10/2016	Claims administration and objection	0.7	Analyze Caldwell and Fareportal's claim. Prepare basis for objection and update objection spreadsheet.
10/10/2016	Claims administration and objection	2.6	Analyze claims and prepare basis for objection for each claim.
10/10/2016	Plan and Disclosure Statement	1.2	Prepare BSW declaration to Plan Confirmation Brief, send to D. Flaughat.
10/10/2016	Plan and Disclosure Statement	0.2	Telco with D. Flaughat re: BSW declaration in support of plan confirmation.
10/11/2016	Claims administration and objection	3	Analyze records and draft points for objection to N. Koklonis' response to debtor's claim objection.
10/11/2016	Plan and Disclosure Statement	0.3	Read redline of Second Amended Plan from G. Utlik.
10/11/2016	Plan and Disclosure Statement	0.9	Read and provide edits to Plan Confirmation Brief.
10/12/2016	Plan and Disclosure Statement	8	Travel time to attend Plan Confirmation hearing /provide testimony re: Debtor's Plan.
10/12/2016	Plan and Disclosure Statement	0.2	Telco with G. Utlik re: N. Koklonis Plan and claim objections.
10/12/2016	Plan and Disclosure Statement	0.2	Read late filed claim objection of N. Koklonis.
10/13/2016	Plan and Disclosure Statement	7	Meeting at Arent Fox to prepare for plan confirmation hearing. Attend Plan Confirmation hearing.
10/13/2016	Plan and Disclosure Statement	7	Return travel from Plan Confirmation hearing.
10/14/2016	Reporting / Financial Analysis	0.3	Review September MOR.
10/14/2016	Asset analysis and recovery	0.2	Meeting with A. Meislik re: access to email for litigation purposes.
10/17/2016	Asset analysis and recovery	2.6	Review documents. Prepare analysis and report of potential causes of actions against various parties.
10/17/2016	Claims administration and objection	2.3	Search for documents requested by AFT UK related to reconciliation of their proof of claim and the Debtor's analysis.
10/18/2016	Claims administration and objection	0.9	Prepare analysis of historical financial statements for analysis of N. Kokloanis' proof of claim filed and supplemental declarations filed.
10/19/2016	Plan and Disclosure Statement	0.3	Telco with G. Utlik re: Plan Effective Date and key upcoming dates.
10/19/2016	Asset analysis and recovery	0.3	Prepare summary of litigation and send to prospective litigation
10/20/2016	Fee/Employment applications	3.6	Prepare 3rd and Final fee application.
10/20/2016	Reporting / Financial Analysis	2.1	Download fee orders and PFS since the petition date. Compute amounts due to each professional.



Chad Kurtz

<i>Date</i>	<i>Billing Code</i>	<i>Time Incurred</i>	<i>Description</i>
10/9/2016	Claims administration and objection	0.9	Download Travcom data for payments made to Healthy Staff, IATA, Reed Exhibits and Skyscanner in response to AFT UK's request for additional support of intercompany charges.
10/10/2016	Asset analysis and recovery	0.7	Document current status of investigation into possible asset recovery from EAM and other related parties.
10/20/2016	Claims administration and objection	0.8	Download monthly P&Ls for 2013 & 2014 to analyze historical monthly revenues in response to N. Koklonis's claim for royalties claimed due and owing.

2.40



Dianne Mason

<i>Date</i>	<i>Billing Code</i>	<i>Time</i>	<i>Description</i>
10/11/2016	Reporting / Financial Analysis		
10/12/2016	Reporting / Financial Analysis		
10/14/2016	Reporting / Financial Analysis		
10/21/2016	Reporting / Financial Analysis		
		<i>Incurring</i>	
		2	Reconcile bank accounts, record payables and prepare MOR.
		2.6	Prepare month end accounting and MOR.
		0.4	Finalize MOR.
		5.4	Reconcile and prepare professional fees calculations. Download PFS

10.40



	<u>Brian Weiss</u>	<u>Chad Kurtz</u>	<u>Dianne Mason</u>	<u>Total</u>
Services for other professionals	0.0	0.0	0.0	0.0
Asset analysis and recovery	10.4	0.7	0.0	11.1
Asset disposition	0.0	0.0	0.0	0.0
Business operations	0.0	0.0	0.0	0.0
Case administration	0.0	0.0	0.0	0.0
Claims administration and objection	15.8	1.7	0.0	17.5
Employee Benefits/Pensions	0.0	0.0	0.0	0.0
Fee/Employment applications	3.6	0.0	0.0	3.6
Fee/Employment objections	0.0	0.0	0.0	0.0
Financing	0.0	0.0	0.0	0.0
Litigation	0.0	0.0	0.0	0.0
Meetings of Creditors	0.0	0.0	0.0	0.0
Plan and Disclosure Statement	25.7	0.0	0.0	25.7
Reporting / Financial Analysis	2.4	0.0	10.4	12.8
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>57.90</u>	<u>2.40</u>	<u>10.40</u>	<u>70.70</u>

Expense Statement

Date	Category	Amount	Professional	Purpose
10/10/2016	Transportation	1,802.20	Weiss	Travel to Plan Confirmation Hearing
10/12/2016	Lodging	437.82	Weiss	
10/12/2016	Transportation	55.74	Weiss	
10/12/2016	Transportation	116.41	Weiss	
10/12/2016	Meals	20.82	Weiss	
10/12/2016	Other	9.00	Weiss	
10/13/2016	Transportation	78.30	Weiss	
10/13/2016	Transportation	21.35	Weiss	
10/13/2016	Meals	24.69	Weiss	
		<u>2,566.33</u>		

EXHIBIT B

**SUMMARY OF FEES
OCTOBER 1, 2016 – OCTOBER 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	57.9	\$350.00	\$20,265.00
Chad Kurtz	Director since 2010	2.4	\$295.00	\$708.00
Dianne Mason	Associate since 2015.	10.4	\$225.00	\$2,340.00
TOTALS		70.7		\$23,313.00

Blended Rate: \$329.75¹

EXHIBIT C

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

Expense Category	Service Provider (if applicable)	Total Expenses
Travel		\$2,566.33
TOTAL		\$2,566.33

¹ The Blended Rate excludes paraprofessionals' time.