



U.S. Department of Justice  
Office of the United States Trustee  
Region 2

Southern District of New York

<b>IN RE: Airfasttickets, Inc.</b>	}	<b>CHAPTER 11</b>	
	}		
	}	<b>CASE NO.</b>	<b>15-11951-SHL</b>
	}		
<b>DEBTOR.</b>	}		

**Liquidating Trust of Airfasttickets, Inc. First Quarterly Report Filed on Behalf of the Debtor**

**FOR THE PERIOD**  
**FROM** 12/2/16 **TO** 12/31/16

Comes now the above-named debtor and files its Post-Confirmation Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

**In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.**

Signed:

Date: 01 / 12 / 2017

Adam Meislik  
Print Name

Liquidating Trustee  
Title

Debtor's Address  
and Phone Number:  
20341 Birch Street, Suite 220  
Newport Beach, CA 92660  
  
Tel. 949-357-2360

Attorney's Address  
and Phone Number:  
Arent Fox  
Aram Orbubegian  
555 W, Fifth Street, 48th Floor  
Los Angeles, CA 90013  
Bar No. \_\_\_\_\_  
Tel. 213-629-7400

QUESTIONNAIRE		
	YES*	NO
1	Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?	X
2	Are any post-confirmation sales or payroll taxes past due?	X
3	Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?	X
4	Is the Debtor current on all post-confirmation plan payments?	X

\*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

INSURANCE INFORMATION		
	YES	NO*
1	Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	X
2	Are all premium payments current?	[a]

\*If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

[a] The entity does not business operations, tangible assets or employees As a result, there are no insurance policies

CONFIRMATION OF INSURANCE			
TYPE of POLICY and CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquency Amount
[a]			

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:
<p>The Airfasttickets Liquidating Trust is pursuing litigation against former directors and officers and the related insurance policy</p> <p>The Trust is also in process of preparing a motion to disallow and reduce creditor claims filed in the case</p> <p>Estimated Date of Filing the Application for Final Decree: Uncertain due to the pending litigation claims.</p>

**CHAPTER 11 POST-CONFIRMATION  
SCHEDULE OF RECEIPTS AND DISBURSEMENTS**

<b>Case Name:</b>	Airfasttickets, Inc.
<b>Case Number:</b>	15-11951-SHL
<b>Date of Plan Confirmation:</b> 10/26/16 (Effective: 12/2/2016)	

All items must be answered. Any which do not apply should be answered "none" or "N/A".

	<b>Monthly</b>	<b>Post Confirmation Total</b>
1. <b>CASH (Beginning of Period)</b>	\$ 0	\$ 0
2. <b>INCOME or RECEIPTS during the Period</b>	\$ 1,572,636.59	\$ 1,572,636.59
3. <b>DISBURSEMENTS</b>		
a. <b>Operating Expenses (Fees/Taxes):</b>		
(i) U.S. Trustee Quarterly Fees	\$	\$
(ii) Federal Taxes		
(iii) State Taxes		
(iv) Other Taxes		
b. <b>All Other Operating Expenses:</b>	\$ -83,251.95	\$ -83,251.95
c. <b>Plan Payments:*</b>		
(i) Administrative Claims	\$	\$
(ii) Class One		
(iii) Class Two		
(iv) Class Three		
(v) Class Four		
(Attach additional pages as needed)		
<b>Total Disbursements (Operating &amp; Plan)</b>	\$ -83251.95	\$ -83251.95
1. <b>CASH (End of Period)</b>	\$ 1,489,384.64	\$ 1,489,384.64

\* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

**CHAPTER 11 POST-CONFIRMATION  
BANK ACCOUNT RECONCILIATIONS**

<b>Bank Account Information</b>	<b>Account #1</b>	<b>Account #2</b>	<b>Account #3</b>	<b>Account #4</b>
<b>Name of Bank:</b>	Wells Fargo	n/a	n/a	n/a
<b>Account Number:</b>	██████████ 6480			
<b>Purpose of Account (Operating/Payroll/Tax)</b>	Operating			
<b>Type of Account (e.g. checking)</b>	Checking			
<b>1. Balance per Bank Statement</b>	\$1,572,636.59	n/a	n/a	n/a
<b>2. ADD: Deposits not credited</b>	0			
<b>3. SUBTRACT: Outstanding Checks</b>	-83,251.95			
<b>4. Other Reconciling Items</b>	0			
<b>5. Month End Balance (Must Agree with Books)</b>	\$1,489,384.64			

**Note: Attach copy of each bank statement and bank reconciliation.**

<b>Investment Account Information</b>	<b>Date of Purchase</b>	<b>Type of Instrument</b>	<b>Purchase Price</b>	<b>Current Value</b>
<b>Bank / Account Name / Number</b>				
None				

**Note: Attach copy of each investment account statement.**



Airfasttickets Liquidation Trust  
Bank Reconciliation

Beginning Balance		0.00
Transfers from Airfasttickets, Inc. (DIP)		1,572,636.59
Deposits in Transit		0.00
Outstanding Checks		
#200	-6,137.00	
#201	-77,114.95	
	<hr/>	-83,251.95
Ending Balance		<u><u>1,489,384.64</u></u>

# Wells Fargo Simple Business Checking



Account number: [REDACTED] 6480 ■ December 5, 2016 - December 31, 2016 ■ Page 1 of 4

LIQUIDATING TRUST OF AIRFASTTICKETS,  
INC  
20341 SW BIRCH ST STE 220  
NEWPORT BEACH CA 92660-1514

## Questions?

Available by phone 24 hours a day, 7 days a week:  
Telecommunications Relay Services calls accepted

**1-800-CALL-WELLS** (1-800-225-5935)

TTY: 1-800-877-4833

En español: 1-877-337-7454

Online: wells Fargo.com/biz

Write: Wells Fargo Bank, N.A. (114)  
P.O. Box 6995  
Portland, OR 97228-6995

## Your Business and Wells Fargo

Get a clear look at the business financing process to decide if and when business credit is right for you. Visit wells Fargo.com/credit to find out more.

Credit decisions subject to credit qualification.

## Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wells Fargo.com/biz or call the number above if you have questions or if you would like to add new services.

- Business Online Banking
- Online Statements
- Business Bill Pay
- Business Spending Report
- Overdraft Protection

## Activity summary

Beginning balance on 12/5	\$0.00
Deposits/Credits	1,572,636.59
Withdrawals/Debits	- 0.00
<b>Ending balance on 12/31</b>	<b>\$1,572,636.59</b>
 Average ledger balance this period	 \$1,572,636.59

Account number: [REDACTED] 6480

**LIQUIDATING TRUST OF AIRFASTTICKETS, INC**

California account terms and conditions apply

For Direct Deposit use  
Routing Number (RTN): 121042882

For Wire Transfers use  
Routing Number (RTN): 121000248

## Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo store.



### Transaction history

Date	Check Number	Description	Deposits/ Credits	Withdrawals/ Debits	Ending daily balance
12/5		Deposit Made In A Branch/Store	750,000.00		
12/5		Deposit Made In A Branch/Store	750,000.00		
12/5		Deposit Made In A Branch/Store	72,636.59		1,572,636.59
<b>Ending balance on 12/31</b>					<b>1,572,636.59</b>
<b>Totals</b>			<b>\$1,572,636.59</b>	<b>\$0.00</b>	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

### Monthly service fee summary

For a complete list of fees and detailed account information, please see the Wells Fargo Fee and Information Schedule and Account Agreement applicable to your account or talk to a banker. Go to [wellsfargo.com/feefaq](http://wellsfargo.com/feefaq) to find answers to common questions about the monthly service fee on your account.

Fee period 12/05/2016 - 12/31/2016 Standard monthly service fee \$10.00 You paid \$0.00

We waived the fee this fee period to allow you to meet the requirements to avoid the monthly service fee. Your fee waiver is about to expire. You will need to meet the requirement(s) to avoid the monthly service fee.

How to avoid the monthly service fee	Minimum required	This fee period
Have any <b>ONE</b> of the following account requirements		
· Average ledger balance	\$500.00	\$1,572,637.00 <input checked="" type="checkbox"/>

The Monthly service fee summary fee period ending date shown above includes a Saturday, Sunday, or holiday which are non-business days. Transactions occurring after the last business day of the month will be included in your next fee period.  
C1/C1

### Account transaction fees summary

Service charge description	Units used	Units included	Excess units	Service charge per excess units (\$)	Total service charge (\$)
Cash Deposited (\$)	0	3,000	0	0.0030	0.00
Transactions	6	50	0	0.50	0.00
<b>Total service charges</b>					<b>\$0.00</b>



## IMPORTANT ACCOUNT INFORMATION

#### Amendment to our Funds Availability Policy

Good news! Effective April 5, 2017, we've updated our funds availability policy to remove the delay of funds by one additional business day for certain checks deposited at a Wells Fargo location in Alaska. This applies only if the check was drawn on or payable at or through a paying bank not located in Alaska. Other funds availability policies are still in effect. Please see our Consumer Account Agreement for additional funds availability policies and details.





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Periodically, we may evaluate the timing of statements, monthly service fee assessment and interest payments to your accounts. We may adjust the timing in order to align your statement, monthly service fee assessment (if any) and interest payment dates with one another. You may receive a partial statement that reflects activity and interest payments from the last statement date to the date of the change. No monthly service fees will be assessed during a partial statement period and there will be no impact to your interest rate or compounding frequency.

