

Presentment Date: June 6, 2017 at 12:00 p.m.
Objection Deadline: June 6, 2017 at 11:30 a.m.

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Counsel for the Liquidating Trust of Airfasttickets, Inc.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	:	
	:	
In re:	:	Chapter 11
	:	
AIRFASTTICKETS, INC.,	:	Case No. 15-11951 (SHL)
	:	
Debtor.	:	
-----X	:	

**NOTICE OF PRESENTMENT OF MOTION OF THE
LIQUIDATING TRUST OF AIRFASTTICKETS, INC. FOR AN
ORDER EXTENDING THE DEADLINE TO OBJECT TO CLAIMS**

PLEASE TAKE NOTICE that upon the annexed *Motion of the Liquidating Trust of Airfasttickets, Inc. for an Order Extending the Deadline to Object to Claims* (the "Motion"), the undersigned will present the attached proposed order to the Honorable Sean H. Lane, United States Bankruptcy Court (the "Bankruptcy Court"), One Bowling Green, New York, New York 10004-1408, for signature on **June 6, 2017 at 12:00 noon**.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Motion and proposed order must be in writing, must conform to the Federal Rules of Bankruptcy Procedure

(the “Bankruptcy Rules”) and the Local Bankruptcy Rules for the Southern District of New York, must set forth the name of the objecting party, must state with particularity the basis for the objection and the specific grounds therefor, and must be filed with the Clerk of the Bankruptcy Court (with a courtesy copy delivered to Judge Lane’s Chambers) and served upon (a) the attorneys for the Liquidating Trust, Arent Fox LLP, 1675 Broadway, New York, New York 10019-5820 (Attn: Nicholas A. Marten, Esq.), and (b) the Office of the United States Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: Andrea B. Schwartz, Esq.); so as to be filed and actually received in the Bankruptcy Judge’s chambers no later than **June 6, 2017 at 11:30 a.m.** Unless objections are received by that time, the order may be signed.

Dated: May 23, 2017
New York, New York

ARENT FOX LLP

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AIRFASTTICKETS, INC.,	:	Case No. 15-11951 (SHL)
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**MOTION OF THE LIQUIDATING TRUST OF AIRFASTTICKETS, INC.
FOR AN ORDER EXTENDING THE DEADLINE TO OBJECT TO CLAIMS**

The Liquidating Trust of Airfasttickets, Inc. (the "Liquidating Trust")¹, through Adam Meislik, the duly appointed liquidating trustee of the Liquidating Trust (the "Trustee"), pursuant to the *Debtor's Second Amended Chapter 11 Plan of Liquidation* [ECF No. 251-1] (the "Confirmed Plan") of Airfasttickets, Inc. (the "Debtor"), by its counsel, Arent Fox LLP ("Arent Fox"), files this motion (the "Motion"), pursuant to sections 105(a) and 502 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 3007 and 9006(b) of the Federal Rules of Bankruptcy

¹ Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Confirmed Plan.

Procedure (the “Bankruptcy Rules”), Rules 9006-1 and 9006-2 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), the Confirmed Plan, the Confirmation Order (as defined herein), and the Liquidating Trust Agreement (as defined herein), and seeks entry of an order (the “Order”), substantially in the form annexed hereto as **Exhibit A**, extending the deadline (the “Claims Objection Deadline”) to file objections to the allowance of any claim (the “Claims”) filed against the Debtors’ estates by one-hundred-eighty (180) days through and including November 27, 2017. In support of the Motion, the Liquidating Trust respectfully states as follows:

JURISDICTION

1. This Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334, and paragraph XXXIX of the Confirmation Order. This is a core proceeding under 28 U.S.C. § 157(b).

2. Venue is proper under 28 U.S.C. §§ 1408 and 1409.

3. The statutory bases for the relief requested herein are Bankruptcy Code sections 105(a) and 502, Bankruptcy Rules 3007 and 9006, Local Rules 9006-1 and 9006-2, and section 7.1(a) of the Confirmed Plan.

BACKGROUND

4. On July 27, 2015, certain of the Debtor’s creditors filed an involuntary petition against the Debtor seeking an order for relief under chapter 7 of the Bankruptcy Code.

5. On September 21, 2015, the Debtor filed an answer, consenting to the entry of an order for relief under the Bankruptcy Code. The Debtor also filed its *Motion to Convert Chapter 7 Case to Chapter 11 Pursuant to 11 U.S.C. § 706(a)*, seeking to convert the Debtor’s case to one under chapter 11 of the Bankruptcy Code.

6. On October 27, 2015 the Court signed an order converting the Debtor's case to one under chapter 11 of the Bankruptcy Code, establishing October 27, 2015 as the date of the order for relief under section 301 of the Bankruptcy Code in this case (the "Chapter 11 Case").

7. On November 13, 2015, a creditors committee formation meeting was convened by the United States Trustee, but no committee was formed.

8. On November 24, 2015, the Court approved the sale of substantially all of the Debtor's intellectual property and software and certain related assets under section 363 of the Bankruptcy Code.

9. On July 11, 2016, the *Debtor's Chapter 11 Plan of Liquidation* [ECF No. 157] was filed.

10. On August 11, 2016, the Court approved the Debtor's disclosure statement.

11. On October 13, 2016, the Court held a hearing on confirmation of the *Debtor's Chapter 11 Plan of Liquidation* and confirmed the *Debtor's Second Amended Chapter 11 Plan of Liquidation* [ECF No. 251-1] (the "Confirmed Plan").

12. On October 26, 2016, the Court entered the *Findings of Fact, Conclusions of Law and Order Confirming the Debtor's Second Amended Chapter 11 Plan of Liquidation* (the "Confirmation Order") [Docket No. 251]. Attached to the Confirmation Order was the Liquidating Trust Agreement [ECF No. 251-2] approved by the Court, which identified Adam Meislik as the Liquidating Trustee of the Liquidating Trust.

13. On December 2, 2016 (the "Effective Date"), the Debtor's Confirmed Plan became effective. On the Effective Date, under section 5.1 of the Confirmed Plan, the Debtor assigned and transferred absolutely and unconditionally to the Liquidating Trust all assets of the Debtor and its estate, including Cash, Causes of Action, and Avoidance Actions. Further, under section 5.2

of the Confirmed Plan, the Trustee was empowered to oversee the Claims resolution and objection process, including, without limitation, the ability to object to, seek to subordinate, compromise, or settle any or all Claims against the Debtor or the Estate. Moreover, under section 7.1 of the Confirmed Plan, objections to, and requests for estimation of, Claims against the Debtor may be interposed and prosecuted only by the Liquidating Trustee. The Confirmed Plan also established a Claims Objection Deadline that is one-hundred-eighty (180) days after the Effective Date and authorized the Court to extend this deadline. See Confirmed Plan § 7.1(a).

RELIEF REQUESTED

14. By this Motion, the Liquidating Trustee seeks entry of an order, pursuant to Bankruptcy Code sections 105(a) and 502, Bankruptcy Rules 3007 and 9006, Local Rules 9006-1 and 9006-2, section 8.4 of the Liquidating Trust Agreement and section 7.1(a) of the Confirmed Plan, extending the Claims Objection Deadline by approximately one-hundred-twenty (180) days, through and including November 27, 2017, without prejudice to request additional extensions.² While the Liquidating Trustee continues to work to consensually resolve the Claims, it is essential that the Liquidating Trustee preserves his right to object or seek estimation of the Claims in the event that a consensual resolution is not feasible.

BASIS FOR RELIEF

15. Pursuant to the Confirmed Plan, the Liquidating Trustee is working towards completing the reconciliation of all remaining Claims. The Claims Objection Deadline is May 31, 2017. The Liquidating Trustee requests an extension of the Claim Objection Deadline for a period of approximately one-hundred-eighty (180) days, through and including November 27, 2017.

² Pursuant to Local Rule 9006-2, since this Motion was filed before the expiration of the period, the time is automatically extended until the Court acts on the Motion.

16. Bankruptcy Code Section 105(a) provides that “the court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). Furthermore, this Court is not precluded from “taking any action or making any determination necessary or appropriate to enforce or implement court orders or rules, or to prevent an abuse of process.” *Id.*

17. Bankruptcy Rule 9006(b) grants this Court with discretion to lengthen the time within which “an act is required or allowed to be done.” Fed. R. Bankr. 9006(b)(1). It provides, in pertinent part, that:

when an act is required or allowed to be done at or within a specified time by these rules or by a notice given thereunder or by order of court, the court for cause shown may at any time in its discretion . . . with or without motion or notice order the period enlarged if the request therefor is made before the expiration of the period originally prescribed

Id. As explained in *Collier on Bankruptcy*, bankruptcy courts should be liberal in granting extensions of time sought before the period to act has elapsed, as long as the moving party has not been negligent, dilatory, or acting in bad faith. 10 *Collier on Bankruptcy*, ¶ 9006.06[3], at 9006-14 (15th rev. ed. 2001). As discussed below, good and sufficient cause exists to extend the Claims Objection Deadline to allow the Liquidating Trustee additional time to file and serve objections to Claims.

18. Further, the Confirmed Plan expressly authorizes this Court to extend the Claims Objection Deadline. Specifically, section 7.1(a) of the Confirmed Plan provides that:

As of the Effective Date, objections to, and requests for estimation of, Claims against the Debtor may be interposed and prosecuted only by the Liquidating Trustee. Such objections and requests for estimation shall be served on the respective claimant and filed with the Bankruptcy Court on or before the latest of: (i) the later of one hundred and eighty (180) days after the Effective Date or sixty (60) days after the date on which such Claim was filed (provided that any

Claims filed after the Effective Date shall be deemed null and void and no further action shall be required by the Debtor in respect thereof) **or (ii) such later date as may be fixed by the Bankruptcy Court.**

Confirmed Plan, § 7.1(a) (emphasis added).

19. The Claims reconciliation process is underway. The Liquidating Trustee, along with his professionals, has undertaken a comprehensive analysis of the Claims filed in the Debtors' chapter 11 cases in order to ascertain Claims that may need to be disallowed, reduced, and/or reclassified. Accordingly, the Liquidating Trustee has filed objections to Claims as well as settling Claims without the need to prosecute objections. Though progress has been made by the Liquidating Trustee and his agents and professionals, some Claims remain outstanding. The Liquidating Trustee does not believe it can bring all the required objections before the Claims Objection Deadline.

20. The requested extension of the Claims Objection Deadline will provide the Liquidating Trustee with additional time to consensually resolve the remaining Claims, while at the same time providing the Liquidating Trustee with the opportunity to analyze the Claims and determine the factual and legal basis for further potential objections. Consensual resolution of outstanding Claims will conserve judicial resources, eliminate the burdens on this Court that would accompany unnecessary claims litigation, and minimize related expenses that otherwise would be incurred by the Liquidating Trust. Where a consensual resolution of the Claims is not practical, the Liquidating Trustee will prepare, file, and prosecute objections to the remaining Claims.

21. For the above reasons, the Liquidating Trustee believes that a 180-day extension of the deadline to file and serve objections to the Claims, through and including November 27, 2017, is appropriate.

22. The Liquidating Trustee reserves its right to seek a further extension of the time to file and serve objections to the Claims upon motion filed with this Court.

NO PRIOR REQUEST

23. No prior request for the relief requested herein has been made by the Liquidating Trustee to this Court or any other court.

NOTICE

24. Notice of this Motion will be provided to (1) the United States Trustee for the District of Southern District of New York; and (2) all parties that have requested or that are required to receive notice pursuant to Bankruptcy Rule 2002.

25. The Liquidating Trustee respectfully submits that no other or further notice of this Motion is required.

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CONCLUSION

WHEREFORE, the Liquidating Trustee respectfully requests that the Court enter an order, substantially in the form annexed hereto as **Exhibit A**, Extending the Claims Objection Deadline through and including November 27, 2017, and granting such other and further relief as this Court deems just and proper.

Dated: May 23, 2017
New York, New York

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