

David A. Rosenzweig
Francisco Vazquez

Objection Deadline: December 7, 2021 at 12:00 PM

NORTON ROSE FULBRIGHT US LLP

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*Aircraft Counsel to the Debtor
and Debtor in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Chapter 11

Philippine Airlines, Inc.,

Case No. 21-11569 (SCC)

Debtor.¹

**NOTICE OF SECOND MONTHLY FEE STATEMENT OF NORTON ROSE
FULBRIGHT US LLP AND NORTON ROSE FULBRIGHT LLP FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES AS AIRCRAFT COUNSEL TO THE DEBTOR FOR THE PERIOD
OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

Name of Applicant:	Norton Rose Fulbright US LLP; Norton Rose Fulbright LLP
Authorized to Provide Professional Services to:	Philippine Airlines, Inc.
Date of Retention:	October 26, 2021, <i>Nunc Pro Tunc</i> to the Petition Date
Period for which Compensation and Reimbursement is Sought:	October 1, 2021 through October 31, 2021
Amount of Compensation Requested:	\$300,736.80
Less 20% Holdback:	\$60,147.36
Compensation Net of Holdbacks:	\$240,589.44
Amount of Expense Requested:	\$175.80
Total Compensation and Expenses (Net of Holdbacks):	\$240,129.18 ²

¹ The Debtor in this case, along with the Debtor's registration number in the applicable jurisdiction, is as follows: Philippine Airlines, Inc. (PW37). The Debtor's corporate headquarters is located at PNB Financial Center, President Diosdado Macapagal Avenue, CCP Complex, Pasay City 1300, Metro Manila, Philippines.

² The total compensation and expenses requested in this Second Monthly Statement is \$240,765.24. Subsequent to filing its First Monthly Statement, however, NRF determined that the photocopying expenses sought therein exceeded the per page rate in the Guidelines by a total of \$636.06. Accordingly, the total compensation and expenses sought in this Second Monthly Statement has been credited in the amount of \$636.06.



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In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated September 30, 2021 (Docket No. 125) (the “Interim Compensation Order”),³ Norton Rose Fulbright US LLP and Norton Rose Fulbright LLP (collectively, “NRF”) hereby submit this second monthly fee statement (the “Fee Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as aircraft counsel to the Debtor, for the period October 1, 2021 through October 31, 2021 (the “Fee Period”). By this Fee Statement, NRF seeks payment in the amount of \$240,129.18, which comprises (i) 80% of the total amount of compensation sought for actual and necessary services rendered during the Fee Period and (ii) reimbursement of 100% of actual and necessary (less a credit in the amount of \$636.06 as set forth herein).

SERVICES RENDERED AND EXPENSES INCURRED

1. Attached hereto as Exhibit A is a summary of the NRF professionals by individual, setting forth the (a) name and title of each individual who provided services for the Fee Period, (b) aggregate hours spent by each individual, (c) hourly billing rate for each such individual in the NRF current billing rates, (d) amount of fees earned by each NRF professional, and (e) year of bar admission for each attorney. The blended hourly billing rate of the NRF timekeepers from October 1, 2021 through October 31, 2021 is approximately \$840.28. As reflected in Exhibit A, NRF incurred \$300,736.80 in fees during the Fee Period. Pursuant to this Fee Statement, NRF seeks reimbursement for 80% of such fees totaling \$240,589.44.

2. Attached hereto as Exhibit B is a summary of the services rendered in connection with this chapter 11 case and compensation sought, by project category for the Fee Period.

³ Capitalized terms used herein but not defined shall have the meaning(s) ascribed to them in the Interim Compensation Order.

3. Attached hereto as Exhibit C is a summary of expenses incurred and reimbursement of expenses sought, by expense type, for the Fee Period.

4. Attached hereto as Exhibit D is itemized time records of the NRF professionals for the Fee Period.

5. Attached hereto as Exhibit E is an itemized record of all expenses for the Fee Period.

NOTICE OF OBJECTION PROCEDURES

6. In accordance with the Interim Compensation Order, notice of this Fee Statement shall be given by hand or overnight delivery upon the following parties (the “Notice Parties”): (i) the Debtor c/o Philippine Airlines, Inc., PNB Financial Center, President Diosdado Macapagal Avenue, CCP Complex, Pasay City 1300, Metro Manila, Philippines, Attn: Clara C. De Castro, Vice President of Legal Affairs (clara_decastro@pal.com.ph); (ii) counsel to the Debtor, Debevoise & Plimpton LLP, 919 Third Avenue, New York, New York 10022, Attn: Jasmine Ball, Nick S. Kaluk, III, and Elie J. Worenklei3 (jball@debevoise.com, nskaluk@debevoise.com, and eworenklein@debevoise.com); and (iii) the United States Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, New York 10014, Attn: Susan A. Arbeit (susan.arbeit@usdoj.gov).

7. Objections to this Fee Statement, if any, must be served upon the Notice Parties, and by email, hand, or overnight delivery, upon the Aircraft Counsel for the Debtor, Norton Rose Fulbright US LLP, 1301 Avenue of the Americas, New York, New York 10019, Attn: David Rosenzweig and Francisco Vazquez (david.rosenzweig@nortonrosefulbright.com and francisco.vazquez@nortonrosefulbright.com); no later than December 7, 2021 at 12:00 P.M.

(prevailing Eastern Time) (the “Objection Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issue.

8. If no objections to the Fee Statement are received by the Objection Deadline, the Debtor shall pay NRF the fees and expenses as set forth in this Fee Statement.

WHEREFORE, Norton Rose Fulbright US LLP and Norton Rose Fulbright LLP, in connection with services rendered on behalf of the Debtor, respectfully requests (i) compensation in the amount of \$240,589.44, which is equal to 80% of the total amount of reasonable compensation for actual, necessary legal services that NRF provided during the Fee Period and (ii) payment of \$175.80, the actual, necessary expenses that NRF incurred in connection with such services during the Fee Period, less the credit in the amount of \$636.06 which has been applied as set forth herein.

Dated: November 22, 2021
New York, New York

NORTON ROSE FULBRIGHT US LLP

/s/ David Rosenzweig
David Rosenzweig
New York Bar No. 2170629
Francisco Vazquez
New York Bar No. 2750149
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New York, New York 10019
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Aircraft Counsel to the Debtor and Debtor-in-Possession

EXHIBIT A

**SUMMARY OF PROFESSIONAL SERVICES RENDERED BY
NORTON ROSE FULBRIGHT US LLP AND NORTON ROSE FULBRIGHT LLP
AS AIRCRAFT COUNSEL TO THE DEBTOR
FOR THE PERIOD OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

PROFESSIONAL	TITLE	DEPARTMENT	YEAR OF BAR ADMISSION ¹	RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION SOUGHT
David Rosenzweig	Partner	Financial Restructuring	1988	\$1,195	49.80	\$59,511.00
Keith Sandilands	Partner	Banking	1986	\$1,100	22.70	24,970.00
Robin Springthorpe	Partner	Litigation	1989	\$1,085	5.10	5,533.50
Francisco Vazquez	Senior Counsel	Financial Restructuring	1995	\$1,195	98.70	117,946.50
Selene Tan	Counsel	Banking	1995	\$970	12.90	12,513.00
Katherine Fleming	Senior Associate	Banking	2012	\$955	70.00	66,850.00
Derek Cash	Associate	Financial Restructuring	2019	\$690	84.20	58,098.00
Chloe Goodwin	Associate	Banking	2016	\$640	7.10	4,544.00
Daniel Wells	Associate	Banking	2020	\$580	5.00	2,900.00
Tom Burns	Practice Support	Financial Restructuring	n/a	\$520	0.60	312.00
Su Xin Lim	Paralegal	Banking	n/a	\$350	1.80	630.00
Total Before 15% Discount					357.90	\$353,808.00
<u>Less 15% Discount</u>						(53,071.20)
Total						\$300,736.80
Blended Hourly Rate				\$840.28		

¹ Reflects the year licensed to practice law for NRF Singapore and London lawyers.

EXHIBIT B

**SUMMARY OF SERVICES BY TASK CODE FOR PROFESSIONAL
SERVICES RENDERED BY NORTON ROSE FULBRIGHT US LLP AND
NORTON ROSE FULBRIGHT LLP AS AIRCRAFT COUNSEL TO THE DEBTOR
FOR THE PERIOD OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

TASK CODE	TASK DESCRIPTION	HOURS	AMOUNT
B100	Administration	51.90	\$45,339.50
B160	Fee/Employment Applications	8.00	7,338.00
B185	Assumption/Rejection of Leases and Contracts	51.90	50,125.50
B230	Financing/Cash Collateral	6.90	6,249.50
B320	Plan and Disclosure Statement	85.60	92,596.00
B420	Restructuring	153.60	152,159.50
	Total Before 15% Discount	357.90	\$353,808.00
	<u>Less</u> 15% Discount		(53,071.20)
	Total		\$300,736.80

EXHIBIT C

**SUMMARY OF EXPENSES INCURRED
FOR THE PERIOD OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021**

EXPENSE	TOTAL AMOUNT
Printing (black and white)	\$65.40
Printing (color)	12.40
Court Fees (Court Solutions)	70.00
Telephone Reimbursement	28.00
Total Requested	\$175.80

EXHIBIT D

Itemized Time Records

NORTON ROSE FULBRIGHT US LLP AND NORTON ROSE FULBRIGHT LLP
OCTOBER 1, 2021 -- OCTOBER 31, 2021

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
01-Oct-21	B100	Derek Cash	1.30	690.00	897.00	Transmit stipulations to Chambers for entry by court
01-Oct-21	B100	Chloe Goodwin	0.30	640.00	192.00	Preparing data site for upload of all RSAs.
04-Oct-21	B100	Derek Cash	2.20	690.00	1,518.00	Prepare stipulated orders for distribution to clients
05-Oct-21	B100	Derek Cash	3.40	690.00	2,346.00	Review distribution list to confirm addresses for clients
06-Oct-21	B100	Derek Cash	2.20	690.00	1,518.00	Review distribution list for accuracy of creditor contacts
06-Oct-21	B100	Derek Cash	1.30	690.00	897.00	Prepare court approved stipulations for distribution to counterparties
07-Oct-21	B100	Derek Cash	2.60	690.00	1,794.00	Review distribution list for accuracy of creditor contacts
07-Oct-21	B100	Francisco Vazquez	0.30	1,195.00	358.50	Email to and from Cash re service and stipulation review.
07-Oct-21	B100	David A. Rosenzweig	2.60	1,195.00	3,107.00	Tc E Worenklein re Philippine Court call re recognition (0.4); prepare for Court Call with Philippine Court re recognition (0.2); Court Call with Philippine Court re recognition (2.0)
08-Oct-21	B100	Derek Cash	1.80	690.00	1,242.00	Review distribution list for accuracy of counterparty contacts
08-Oct-21	B100	Derek Cash	2.30	690.00	1,587.00	Prepare stipulations for circulation to counterparties
08-Oct-21	B100	Francisco Vazquez	0.60	1,195.00	717.00	Conference with Rosenzweig re recent developments and next steps (.5); Email re finance lessor stipulation (.1).
08-Oct-21	B100	David A. Rosenzweig	0.30	1,195.00	358.50	tc F Vazquez re Philippine recognition hearing and update (0.3)
09-Oct-21	B100	Francisco Vazquez	0.20	1,195.00	239.00	Email to and from finance lessor's counsel re RSA (.1); email to D. Cash re stipulations.
12-Oct-21	B100	David A. Rosenzweig	0.10	1,195.00	119.50	Correspondence NRF and Debevoise team re status call (0.1).
13-Oct-21	B100	Derek Cash	3.20	690.00	2,208.00	Preparation of court approved stipulations for circulation to parties
14-Oct-21	B100	Derek Cash	6.10	690.00	4,209.00	Prepare court approved stipulations for circulation to clients
14-Oct-21	B100	Francisco Vazquez	0.80	1,195.00	956.00	Update RSA creditor contact information (.1); conference with Cash re stipulation compilation (.3); email to and from Fleming re stipulation compilation (.2); conference with Rosenzweig re status of RSA (.1); email to and from Fleming re RSA compilation (.1).
14-Oct-21	B100	Derek Cash	3.70	690.00	2,553.00	Supplemental preparation of stipulations for circulation to clients
15-Oct-21	B100	David A. Rosenzweig	0.20	1,195.00	239.00	Correspondence F Vazquez re status of signed stipulation for lessors (0.2).

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
17-Oct-21	B100	Francisco Vazquez	0.60	1,195.00	717.00	Review stipulations (.5); email to and from D. Rosenzweig re compiled stipulations (.1).
18-Oct-21	B100	Francisco Vazquez	1.70	1,195.00	2,031.50	Review compiled stipulations for circulation (1.2); email to and from Cash re stipulations and exhibits (.1); email to and from Fleming re stipulations (.3); review 341 script/outline (.1).
18-Oct-21	B100	David A. Rosenzweig	0.30	1,195.00	358.50	Review outline for 341 hearing and comments re same (0.3).
19-Oct-21	B100	Francisco Vazquez	1.60	1,195.00	1,912.00	Conference with local bank re claim and schedules (.4); review schedules re bank claims (.5); email to and from PAL re local bank interest (.5); email to and from Rosenzweig re 341 meeting (.1); email to and from counsel re local bank's claim (.1).
19-Oct-21	B100	David A. Rosenzweig	0.20	1,195.00	239.00	Telephone conference with F Vazquez re call re schedules and needed updates (0.2).
19-Oct-21	B100	David A. Rosenzweig	0.20	1,195.00	239.00	Correspondence F Vazquez re 341 meeting (0.1); correspondence Debevoise team re outline re same (0.1);
20-Oct-21	B100	David A. Rosenzweig	0.20	1,195.00	239.00	Correspondence E Worenklein and PAL Team re 341 meeting (0.2)
20-Oct-21	B100	Francisco Vazquez	3.30	1,195.00	3,943.50	Draft stipulation re local bank claim (1.4); conference with Rosenzweig re local bank claim (.3); conference with Worenklein re local bank stipulation (.2); email to and from Worenklein re local bank stipulation (.1); review and revise local bank stipulations (.2); email to and from PAL re local bank claims (.2); email to and from local bank re stipulation re claim amount (.4); review email from PAL team re schedules (.1); review 341 script (.4).
21-Oct-21	B100	Francisco Vazquez	1.70	1,195.00	2,031.50	Email to and from Fleming re local bank stipulation (.1); review and finalize stipulation with local bank (.7); email to and from Cash re local bank stipulation (.2); email to and from counsel re local bank claim and schedules (.3); email to and from Worenklein re schedules (.1); email to and from Rosenzweig re 341 meeting and stipulations (.3).
21-Oct-21	B100	David A. Rosenzweig	0.20	1,195.00	239.00	Correspondence PAL and Debevoise teams re petition date status (0.2)

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
22-Oct-21	B100	Francisco Vazquez	3.30	1,195.00	3,943.50	Review final stipulation packets and circulate same to counterparties (2.5); conference with Rosenzweig re final stipulation packets (.3); email from finance lessor re stipulation (.1); conference with Cash re stipulation packages (.3); email to and from Fleming re finance lessor inquiries (.1).
22-Oct-21	B100	Derek Cash	1.00	690.00	690.00	Review stipulations delivered to counterparties
22-Oct-21	B100	David A. Rosenzweig	0.70	1,195.00	836.50	Attend 341 meeting (0.5);tc F Vazquez re update (0.2)
26-Oct-21	B100	Tom Burns	0.60	520.00	312.00	Arranging, pursuant to Court's protocol, for the electronic appearance of D. Rosenzweig and F. Vazquez at 10/28/21 bankruptcy hearing.
28-Oct-21	B100	Derek Cash	0.40	690.00	276.00	Call with D. Rosenzweig, F. Vazquez re: status of case and upcoming assignments
29-Oct-21	B100	Derek Cash	0.40	690.00	276.00	Update lessor RSA package for distribution
	Total B100		51.90		45,339.50	
12-Oct-21	B160	Francisco Vazquez	0.40	1,195.00	478.00	Conference with Rosenzweig re time entries and task codes (.2); email to and from D. Rosenzweig re task codes (.2).
13-Oct-21	B160	Francisco Vazquez	0.60	1,195.00	717.00	Review time entries and task codes (.5); email re task codes (.1).
22-Oct-21	B160	Derek Cash	1.50	690.00	1,035.00	Review fee statements for purposes of preparing monthly fee statement.
26-Oct-21	B160	Francisco Vazquez	0.30	1,195.00	358.50	Email to and from Rosenzweig re September fee statement (.1); review fee procedures order (.2).
27-Oct-21	B160	David A. Rosenzweig	0.10	1,195.00	119.50	Telephone conference with H Lamb re fee application process (0.1).
27-Oct-21	B160	Francisco Vazquez	0.30	1,195.00	358.50	Conference with Rosenzweig re September fee statement (.1); review fee procedures order (.2).
28-Oct-21	B160	Derek Cash	2.90	690.00	2,001.00	Prepare cover sheet for September monthly fee statement
28-Oct-21	B160	David A. Rosenzweig	0.60	1,195.00	717.00	Correspondence E Low and H Lamb re September fee statement and preparing same (0.2); office conference with H Lamb re same (0.2); review form monthly statement from D Cash and correspondence re same (0.2).
28-Oct-21	B160	Francisco Vazquez	0.70	1,195.00	836.50	Conference with Rosenzweig and Cash re monthly fee statement (.2); review and revise monthly fee statement template (.5).
29-Oct-21	B160	Francisco Vazquez	0.30	1,195.00	358.50	Review September invoice regarding expenses.

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
29-Oct-21	B160	David A. Rosenzweig	0.30	1,195.00	358.50	Review time records for Sept. monthly fee statement from E Low (0.2); correspondence re same (0.1).
	Total B160		8.00		7,338.00	
01-Oct-21	B185	Chloe Goodwin	1.70	640.00	1,088.00	Reviewing correspondence regarding timing for PBH and Rent Payments and updating one ferry flight agreement with new arrangements.
04-Oct-21	B185	Katherine Fleming	6.40	955.00	6,112.00	Drafted PBH Agreements for retained operating leases (4.0); prepared comparisons of PBH Agreements against precedents and signature page packs of PBH Agreements (1.5); drafted and sent emails attaching PBH Agreements, comparisons and signature page packs to operating lessors and counsel (0.9).
05-Oct-21	B185	Katherine Fleming	0.60	955.00	573.00	Drafted and sent emails attaching PBH Agreements, comparisons and signature page packs to operating lessors and counsel.
05-Oct-21	B185	Katherine Fleming	1.50	955.00	1,432.50	Drafted Rent Agreements for 3 lenders (0.9); prepared comparisons against agreed forms and signature page packs (0.2); sent emails to lenders attaching Rent Agreements, comparisons and signature page packs (0.4).
05-Oct-21	B185	Katherine Fleming	0.90	955.00	859.50	Drafted remaining PBH Agreements for operating lessors (0.4); Email to remaining operating lessors and counsel to send them the PBH Agreements, comparisons and signature page packs (0.5).
05-Oct-21	B185	Katherine Fleming	1.90	955.00	1,814.50	Drafted Rent Agreements (1.8). Circulated draft Rent Agreements to PAL for review (0.1).
06-Oct-21	B185	Katherine Fleming	1.70	955.00	1,623.50	Responding to emails from operating lessors re PBH Agreements (0.7); Drafting Rent Agreements (1.0)
07-Oct-21	B185	Katherine Fleming	1.40	955.00	1,337.00	Revising PBH Agreement for counterparty comments and recirculating (0.2); Reviewing and compiling signature pages for PBH Agreements (0.4); Initial work populating draft Rent Agreements (0.6) Responding to emails from PAL and counterparties (0.2)
07-Oct-21	B185	Katherine Fleming	1.80	955.00	1,719.00	Reviewing correspondence from overnight and response to emails from PAL and counterparties (1.2); reviewing and compiling PBH Agreements with signature pages received overnight from various counterparties (0.6)

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
08-Oct-21	B185	Robin Springthorpe	0.60	1,085.00	651.00	Initial review of email from Keith Sandilands and documents re lease analysis.
11-Oct-21	B185	Katherine Fleming	6.70	955.00	6,398.50	Responding to email inquiries received from operating lessors/company/other parties (1.0); checking signature pages and compiling PBH Agreements (0.5); drafting Rent Agreements for finance lease transactions and circulating drafts to finance lessor counterparties (3.0); Sending summary update to PAL on progress on PBH Agreements and Rent Agreements (0.4); drafting amendment agreement in respect of ferry flight arrangements for rejected airplane and sending to PAL (1.8)
11-Oct-21	B185	Robin Springthorpe	0.50	1,085.00	542.50	Further review of documents re lease analysis.
12-Oct-21	B185	Robin Springthorpe	4.00	1,085.00	4,340.00	Analysis and work on advice to PAL re lease analysis (3.7); emails with Keith Sandilands re same (.3).
12-Oct-21	B185	Keith Sandilands	0.60	1,100.00	660.00	Call with Fleming re worklist on returned aircraft -
12-Oct-21	B185	Katherine Fleming	3.30	955.00	3,151.50	Reviewing comments to ferry flight agreement and updating draft (0.3); Drafting ferry flight agreements re rejected airplanes (3.0).
12-Oct-21	B185	David A. Rosenzweig	0.10	1,195.00	119.50	Correspondence with PAL team re return schedule re aircraft (0.1).
13-Oct-21	B185	Katherine Fleming	1.40	955.00	1,337.00	Drafted ferry flight agreement for rejected airplane and sent draft to PAL (1.3); Correspondence with lessor on storage agreement (0.1)
17-Oct-21	B185	Katherine Fleming	1.50	955.00	1,432.50	Revising PBH Agreements for comments from PAL (1.5)
18-Oct-21	B185	Katherine Fleming	3.00	955.00	2,865.00	Circulating revisions / amendments to PBH Agreements to lessors (1.2); Dating and circulating dated PBH Agreements to lessors (.9); Checking compiled dated court stipulations (.9)
19-Oct-21	B185	Katherine Fleming	2.30	955.00	2,196.50	Compiling, dating and circulating PBH Agreements to Lessors (0.2); Updating Rent Agreements for comments from Lenders and liaising on same (1.0); Revising Ferry Flight Agreement for a Lessor and reirculating to PAL (0.2); Updating draft Ferry Flight Agreement for a Lessor and circulating to PAL (0.4); Drafting Ferry Flight Agreement for another Lessor and circulating draft to PAL (0.5).
19-Oct-21	B185	Keith Sandilands	0.90	1,100.00	990.00	Correspondence with PAL and internal discussions on status of PBH agreements

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
20-Oct-21	B185	Francisco Vazquez	0.20	1,195.00	239.00	Email to and from finance lessor re rent agreement (.1); email to and from Fleming re finance lessor rent agreement (.1).
21-Oct-21	B185	David A. Rosenzweig	0.60	1,195.00	717.00	Correspondence K Sandilands re lessor and 365(d)(5) issue (0.1); correspondence PAL team re subleases and status and rent (0.2); correspondence lessor re 3635(d)(5) extension (0.3);
21-Oct-21	B185	Katherine Fleming	0.30	955.00	286.50	Collating dated PBH Agreements for Operating Lessors.
22-Oct-21	B185	Katherine Fleming	1.30	955.00	1,241.50	Reviewing comments and updating draft Redelivery Agreement for Lessor comments (0.5); Liaising with PAL for signature of Redelivery Agreement (0.3); Response to Lessor on Redelivery Agreement and additional correspondence with them on the same (0.3); Response to Lessor re their queries on PBH rent (0.2).
23-Oct-21	B185	Katherine Fleming	0.60	955.00	573.00	Responses to lessors on queries re PBH Agreements (0.6)
25-Oct-21	B185	Katherine Fleming	0.60	955.00	573.00	Compiling documentation for return of an engine and providing return closing documentation incl insurances to lessor for review/sign off (0.6)
25-Oct-21	B185	Katherine Fleming	2.10	955.00	2,005.50	Reviewing comments from PAL and various lenders to Rent Agreements and updating draft Rent Agreements (1.7); Email to PAL with summary of outstanding issues on Rent Agreements (0.2); Email to Lender counsel seeking clarification on Rent Agreement comments (0.1); Email to Lender chasing signature pages to Rent Agreement (0.1); Checking signature pages received from lenders (0.1).
26-Oct-21	B185	Katherine Fleming	0.20	955.00	191.00	Dating Effective Time Notice and circulating to operating lessor re return of equipment (0.2)
29-Oct-21	B185	Katherine Fleming	0.20	955.00	191.00	Emails to Lenders responding to questions re Rent Agreements (0.2)
29-Oct-21	B185	Katherine Fleming	0.20	955.00	191.00	Prepared revised draft of a Rent Agreement for a lender and recirculating the updated draft to them (0.2).

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
29-Oct-21	B185	Katherine Fleming	2.20	955.00	2,101.00	Updating various Rent Agreements (0.9); Compiling and dating Rent Agreements (0.2); Emails to financiers requesting signature pages/response on Rent Agreements (0.2); Responding to Financiers on Rent Agreements including where dated (0.4); Response to Finance Lessor with request for documents (0.1); Response to Finance Lessor with request for documents (0.1); Recirculating signature pages to Financier (0.1); checking and circulating ferry flight agreement to lessor (0.2).
29-Oct-21	B185	Katherine Fleming	0.60	955.00	573.00	Compiling and dating Rent Agreement (0.1); reviewing comments from PAL on ferry flight agreement for one operating lessor and updating draft Ferry Flight Agreement (0.4); Email to PAL with question on ferry flight agreement comments (0.1).
	Total B185		51.90		50,125.50	
20-Oct-21	B230	Keith Sandilands	0.30	1,100.00	330.00	Review emails from Seabury re funding and email to PAL on same
20-Oct-21	B230	Keith Sandilands	2.50	1,100.00	2,750.00	Review email from external counsel to creditors re funding (.3); comments on draft docs (1.0); email to PAL (.1); review reply emails (.1); arranging call (.1); redrafting and reviewing again (.9).
21-Oct-21	B230	Su Xin Lim	1.80	350.00	630.00	Checking and amending PAL exit facility term sheet
26-Oct-21	B230	David A. Rosenzweig	0.10	1,195.00	119.50	Correspondence J Ball re call re exit financing (0.1).
27-Oct-21	B230	Keith Sandilands	1.20	1,100.00	1,320.00	Prep for discussion with PAL on exit facility
27-Oct-21	B230	Keith Sandilands	1.00	1,100.00	1,100.00	Call with PAL team re exit facility
	Total B230		6.90		6,249.50	
03-Oct-21	B320	David A. Rosenzweig	0.10	1,195.00	119.50	Correspondence F Vazquez re review of plan (0.1).
04-Oct-21	B320	David A. Rosenzweig	3.00	1,195.00	3,585.00	Review draft motion for approval of disclosure statement (0.7); correspondence F Vazquez re comments on same (0.3); review draft plan and provide comments re same to F Vazquez (1.3); telephone conference with F Vazquez re plan and related comments (0.5); review comments on draft DS motion from F Vazquez (0.2).

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
04-Oct-21	B320	Francisco Vazquez	10.10	1,195.00	12,069.50	Review and revise disclosure statement motion and exhibits, including ballots (3.0); review stipulations service list (.3); email to and from KCC re service list (.2); review RSAs re additional service addresses (.5); email to Worenklein re service timing (.2); email to and from Fleming re additional addresses (.3); conference with Rosenzweig re disclosure statement motion and next steps (.6); email to and from Worenklein re disclosure statement motion (.1); review and revise plan (3.8); conference with Rosenzweig re plan (.3); email re plan comments (.8).
05-Oct-21	B320	Francisco Vazquez	2.90	1,195.00	3,465.50	Participate on call with Worenklein and Rosenzweig re plan provisions and revisions (1.1); review and revise plan (1.8).
05-Oct-21	B320	David A. Rosenzweig	1.60	1,195.00	1,912.00	Telephone conference with F Vazquez re comments on plan and DS motion (0.2); review email comments from F Vazquez (0.2); call with F Vazquez and Debevoise team re comments on DS motion and plan (1.2).
06-Oct-21	B320	Francisco Vazquez	2.70	1,195.00	3,226.50	Conference with Rosenzweig re classification of finance and operating lessors (.5); review emails re claims summary list (1.0); email to and from Seabury re claims summary (.1); email to and from Worenklein re ballot preparation and annex to plan (.2); review claims summary list (.5); review stipulations re claims amount (.4).
06-Oct-21	B320	David A. Rosenzweig	0.80	1,195.00	956.00	Correspondence F Vazquez re creating voting lists for DS and plan (0.2); review material from Seabury re same (0.2); correspondence J Straebler re same (0.1); office conference with F Vazquez re same (0.3).
07-Oct-21	B320	Francisco Vazquez	0.50	1,195.00	597.50	Conference with D. Rosenzweig re creditors to be solicited.
07-Oct-21	B320	David A. Rosenzweig	0.20	1,195.00	239.00	Tc F Vazquez re plan and disclosure statement (0.2)
08-Oct-21	B320	Francisco Vazquez	0.50	1,195.00	597.50	Conference with Rosenzweig re plan and circulation thereof (.3); email to and from Worenklein re plan solicitation (.2).
08-Oct-21	B320	David A. Rosenzweig	0.40	1,195.00	478.00	Tc F Vazquez re plan status (0.2); correspondence Debevoise and Seabury team re confirmation dates from court and timeline (0.2)
09-Oct-21	B320	Francisco Vazquez	0.10	1,195.00	119.50	Email to and from D. Rosenzweig regarding status of plan.
09-Oct-21	B320	David A. Rosenzweig	0.20	1,195.00	239.00	Correspondence F Vazquez re status of plan and related documents and distribution of same (0.1); correspondence E Worenklein re same (0.1).

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
10-Oct-21	B320	Francisco Vazquez	1.70	1,195.00	2,031.50	Email to and from Worenklein re securitization provision in plan (.4); review RSAs re securitization provisions (.8); email to and from Rosenzweig and Fleming re securitization provisions (.4); email to and from Worenklein re schedule of leases (.1).
10-Oct-21	B320	David A. Rosenzweig	0.20	1,195.00	239.00	Correspondence F Vazquez re comments on plan and post petition aircraft agreements (0.1); correspondence F Vazquez re securitization terms in plan and review same (0.1).
11-Oct-21	B320	David A. Rosenzweig	1.50	1,195.00	1,792.50	Telephone conference with F Vazquez re status re plan (0.1); correspondence F Vazquez and review RSAs for OEMs re Trade and Cure Claims (0.3); review comments on plan from DIP Lender (0.4); correspondence F Vazquez and review super soft tips for inclusion in retention of jurisdiction section (0.3); follow up correspondence F Vazquez re same (0.1); correspondence F Vazquez re restructuring expenses and plan (0.1); correspondence Debevoise and NRF team re plan distribution to RSA parties (0.2).
11-Oct-21	B320	Francisco Vazquez	0.60	1,195.00	717.00	Email to and from Worenklein re circulation of plan (.3); circulate plan to RSA creditors (.3).
11-Oct-21	B320	Francisco Vazquez	4.00	1,195.00	4,780.00	Conference with Rosenzweig re plan and next steps (.4); review revised plan (2.3); email to and from Worenklein re revised plan terms (.4); review Plan, RSA Order and RSAs re treatment of restructuring expenses under RSA (.7); email to and from Rosenzweig re treatment of restructuring expenses (.2).
12-Oct-21	B320	David A. Rosenzweig	0.80	1,195.00	956.00	Correspondence J Ball re plan status (0.1); review updated schedules re plan and disclosure statement (0.7).
13-Oct-21	B320	David A. Rosenzweig	3.40	1,195.00	4,063.00	Review and additional comments on plan and DS and correspondence re same (2.0); further review of revised plan and DS from Debevoise team (0.5); correspondence Debevoise team and F Vazquez re voting list for creditors and path for creating list (0.4); correspondence lessor counsel re equity allocation in plan, review DS re same (0.2); telephone conference with F Vazquez re same (0.1); correspondence team re finalizing and filing plan and DS (0.2).

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
13-Oct-21	B320	Francisco Vazquez	3.10	1,195.00	3,704.50	Conference with Rosenzweig re Plan solicitation issues (.4); review revised disclosure statement (.8); review revised plan (.5); conference with Rosenzweig re equity dilution (.3); email to lessor counsel re equity dilution (.5); email to and from KCC re service issue (.1); email to and from Rosenzweig re annex to disclosure statement motion (.4); email to Plan team re annex to disclosure statement motion (.1).
14-Oct-21	B320	Francisco Vazquez	3.40	1,195.00	4,063.00	Conference with Rosenzweig re Plan solicitation (.1); review stipulations and RSA and create chart of voting creditors (1.8); conference with Rosenzweig re finance lessor inquiries (.2); review finance lessor proposed revisions to plan and inquiries (.5); email to and from Rosenzweig re finance lessor inquiries (.2); email to and from Worenklein re finance lessor inquiries (.1); email to and from finance lessor counsel re inquiries (.1); conference with Rosenzweig re voting amount of certain claims (.3); email draft voting chart to Cash (.1).
14-Oct-21	B320	David A. Rosenzweig	0.60	1,195.00	717.00	Review plan comments from finance lessor (0.3); correspondence and telephone conference. with F Vazquez re same (0.3)
15-Oct-21	B320	Francisco Vazquez	1.80	1,195.00	2,151.00	Conference with Rosenzweig re stipulations and claim amounts (.5); email to and from Fleming re status of finance lessor documents (.4); review local bank claims and calculate same (.4); email to and from Rosenzweig re local bank and other bank claims (.3); email to and from Cash re stipulations and claims review (.2).
15-Oct-21	B320	Derek Cash	4.20	690.00	2,898.00	Supplemental preparation of chart of approved claims for voting purposes
15-Oct-21	B320	Derek Cash	6.30	690.00	4,347.00	Prepare chart of approved claims for voting purposes
15-Oct-21	B320	Francisco Vazquez	0.50	1,195.00	597.50	Conference with counsel for finance lessor re plan (.4); email to and from Worenklein re claim amounts (.1).
15-Oct-21	B320	David A. Rosenzweig	0.50	1,195.00	597.50	Correspondence F Vazquez re listing of class 3 creditors (0.2); telephone conferences with F Vazquez re same (0.3).
17-Oct-21	B320	Derek Cash	2.20	690.00	1,518.00	Review RSA filings for purposes of claims tracking chart
17-Oct-21	B320	David A. Rosenzweig	0.10	1,195.00	119.50	Correspondence F Vazquez re claims list for Disclosure Statement (0.1).

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
18-Oct-21	B320	Francisco Vazquez	3.00	1,195.00	3,585.00	Review and revise claims summary (2.0); conference with Cash re claims summary (.3); email to and from Rosenzweig and cash re claims summary (.1); conference with Rosenzweig and Cash re claims summary and revisions thereto (.2); email to PAL and Seabury re claims summary and necessary information (.4).
18-Oct-21	B320	Derek Cash	3.10	690.00	2,139.00	Prepare chart tracking claims amounts for voting purposes
18-Oct-21	B320	Derek Cash	0.30	690.00	207.00	Conference call with F. Vazquez and D. Rosenzweig re: claims tracking chart
18-Oct-21	B320	Derek Cash	2.60	690.00	1,794.00	Revise claims tracking chart
18-Oct-21	B320	Francisco Vazquez	0.30	1,195.00	358.50	Email re lessor proposed changes to Plan.
18-Oct-21	B320	David A. Rosenzweig	0.80	1,195.00	956.00	Correspondence lessor counsel and team re comments on release in plan (0.2); correspondence F Vazquez re status of claim chart for Disclosure Statement (0.1); review chart re same (0.2); tc F Vazquez and D Cash re comments on same (0.3).
19-Oct-21	B320	David A. Rosenzweig	1.20	1,195.00	1,434.00	Correspondence F Vazquez re calculation of bank claims for Disclosure Statement schedules (0.2); correspondence PAL team re same (0.2); review local bank RSA and RSA Approval Order (0.2); correspondence F Vazquez re local bank claim numbers (0.1); tc's F Vazquez re same (0.3); review emails to PAL re correcting claims allowance for bank and correspondence F Vazquez re same (0.2).
19-Oct-21	B320	Francisco Vazquez	3.20	1,195.00	3,824.00	Review claims summary (.6); conference with Worenklein re bank claims and 341 meeting (.5); review local bank RSA and emails re local bank interest claims (1.7); conference with Rosenzweig re local bank interest claims (.4);
20-Oct-21	B320	Derek Cash	0.50	690.00	345.00	Update tracking chart of claim amounts
20-Oct-21	B320	David A. Rosenzweig	0.40	1,195.00	478.00	Correspondence F Vazquez and PAL team re stipulation re local bank claim and finalizing claims for disclosure statement voting exhibit (0.2); review draft stipulation re same (0.1); tc F Vazquez re same (0.1);
20-Oct-21	B320	Francisco Vazquez	0.70	1,195.00	836.50	Email to and from Cash re Class 3 claims (.1); review and revise schedule of Class 3 claims (.3); conference with Rosenzweig re Class 3 claims (.3).
21-Oct-21	B320	David A. Rosenzweig	0.20	1,195.00	239.00	Correspondence local bank re stipulating on claim(0.1); correspondence F Vazquez re local bank claim (0.1)

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
22-Oct-21	B320	Francisco Vazquez	0.30	1,195.00	358.50	Email to and from Worenklien re Class 3 voting amounts.
25-Oct-21	B320	Francisco Vazquez	1.60	1,195.00	1,912.00	Review schedule of Class 3 creditors and corresponding RSA for local banks and OEMS (.8); email to and from Worenklein re identity of Class 3 creditors and voting by local banks and OEMS (.5); email to and from Rosenzweig re Class 3 voting creditors and identity thereof (.2); email re lessor comments to Plan (.1).
25-Oct-21	B320	David A. Rosenzweig	0.30	1,195.00	358.50	Correspondence F Vazquez and review claim list and confirmations re same (0.3).
26-Oct-21	B320	Francisco Vazquez	4.50	1,195.00	5,377.50	Review and revise disclosure statement and Plan (3.7); review disclosure statement approval order (.3); email to and from Rosenzweig re disclosure statement approval order (.2); email to and from Worenklein re comments to disclosure statement, disclosure statement approval order, and plan (.3).
26-Oct-21	B320	David A. Rosenzweig	1.10	1,195.00	1,314.50	Review revised plan, disclosure statement and related documents (0.7); correspondence E Worenklein re same (0.2); review and correspondence F Vazquez re comments on plan and related documents (0.2).
27-Oct-21	B320	David A. Rosenzweig	0.60	1,195.00	717.00	Correspondence Debevoise and NRF teams re share issuance process (0.3); review KCC email re contacts for lessors and provide missing information for voting purposes (0.3).
27-Oct-21	B320	Francisco Vazquez	0.40	1,195.00	478.00	Review list of ballot recipients and emails re same.
28-Oct-21	B320	David A. Rosenzweig	1.00	1,195.00	1,195.00	Call with PAL team re issuance of new stock and PSEC process (1.0).
29-Oct-21	B320	Francisco Vazquez	1.00	1,195.00	1,195.00	Review local bank's comments and questions re plan (.5); conference with Rosenzweig re local bank plan comments and questions (.4); email to and from Worenklein re local bank plan issues (.1).
29-Oct-21	B320	David A. Rosenzweig	0.50	1,195.00	597.50	Correspondence counsel and F Vazquez local bank re plan and matters re same (0.2); telephone conference with F Vazquez re same (0.2); review revised plan ballots chart re voting (0.1).
	Total B320		85.60		92,596.00	

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
01-Oct-21	B420	Francisco Vazquez	3.60	1,195.00	4,302.00	Email to and from finance lessor's counsel re RSA and stipulation (.1); conference with Rosenzweig re next steps (.3); conference with finance lessor's counsel re clients' RSAs (.3); email to Goodwin and Fleming re RSAs (.4); conference with Cash re stipulations and service of same (.5); review orders approving RSA, usage, and rejection motion and email re same (.6); email to and from Cash re submissions of stipulations (.1); review stipulations as entered (.8); email to and from Rosenzweig and Worenklein re status of stipulations (.1); review hearing transcript (.4).
01-Oct-21	B420	Derek Cash	2.20	690.00	1,518.00	Revise stipulations in connection with RSAs for entry by court
01-Oct-21	B420	Chloe Goodwin	0.60	640.00	384.00	Circulating dated documents to finance lessors (.3); Emails with US counsel regarding Loan Amendments (.3).
01-Oct-21	B420	David A. Rosenzweig	1.10	1,195.00	1,314.50	Correspondence PAL team re possible appearance at recognition hearing (0.2); correspondence F Vazquez re rent agreements and inquiry from finance lessor (0.1); correspondence F Vazquez and D Cash re submission of stips to Court (0.1); correspondence re inquiry for RSA packs from finance lessors (0.1); telephone conference with F Vazquez re status and forward path on agreements (0.4); follow up call with F Vazquez re same (0.2).
02-Oct-21	B420	David A. Rosenzweig	0.40	1,195.00	478.00	Further correspondence and follow up re recognition hearing and attendance (0.1); correspondence K Sandilands re super soft stips and storage costs (0.1); correspondence K Sandilands re reserves and status under agreements (0.2).
04-Oct-21	B420	Keith Sandilands	2.00	1,100.00	2,200.00	Attending preliminary Philippines court hearing for recoginition of Ch11.
04-Oct-21	B420	Francisco Vazquez	1.50	1,195.00	1,792.50	Review local bank RSA re collateral transfer (.3); email to client re transfer of collateral (.2); participate on team call (1.0)
04-Oct-21	B420	David A. Rosenzweig	2.30	1,195.00	2,748.50	Correspondence K Sandilands and K Fleming re queries re PBH and Rent agreements and related documents (0.3); correspondence and telephone conference with F Vazquez re RSA with local bank re collateral transfer (0.3); correspondence J Ball and D Walker re status (0.2); working group call with team (1.3); correspondence E Worenklein re lessor and soft landing agreement (0.2).

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
05-Oct-21	B420	Francisco Vazquez	4.00	1,195.00	4,780.00	Conference with Rosenzweig re finance lessor's RSA and rent agreement (.3); review finance lessor's re execution and next steps (.4); email to Fleming re finance lessors (.1); email to and from Worenklein re service issues (.1); conference with Cash re stipulation parties (.1); conference with Cash re lessor's stipulations (.1); participate on team call (2.0); review finance lessors' RSAs (.2); email to and from Fleming re status of finance lessors' RSAs (.3); email to and from finance lessor counsel re RSAs (.1); email to and from Fleming re RSAs and circulation thereof (.1); email to and from KCC re service issues (.2).
05-Oct-21	B420	Keith Sandilands	1.70	1,100.00	1,870.00	Weekly working group call with PAL
05-Oct-21	B420	Katherine Fleming	1.30	955.00	1,241.50	Attendance and participation in weekly update working group call (PAL and advisors).
05-Oct-21	B420	David A. Rosenzweig	2.40	1,195.00	2,868.00	Correspondence K Fleming re rent agreement for finance lessor (0.2); correspondence operating lessor and team re stipulation (0.2); correspondence K Fleming and lessors re rent and pBH agreements (0.2); correspondence K Fleming re distributions (0.1); working group call re status (1.7).
06-Oct-21	B420	Francisco Vazquez	2.00	1,195.00	2,390.00	Conference with Rosenzweig re status of compilation of RSAs (.3); conference with Cash re stipulations (.2); conference with Cash re service list (.1); review lessor's stipulations (.7); email to Fleming re lessor's stipulation (.1); review finance lessor's rent agreement (.1); email to and from finance lessor re rent agreement (.1); email to and from Fleming re dating of rent agreements (.2); email to and from Fleming re dating of RSAs (.1); email to lessor re its stipulation (.1).
06-Oct-21	B420	Katherine Fleming	1.80	955.00	1,719.00	Attendance on conference call with PAL and advisors (legal issues weekly call) (1.80)
06-Oct-21	B420	Keith Sandilands	1.80	1,100.00	1,980.00	Weekly legal working group call with PAL.

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
06-Oct-21	B420	David A. Rosenzweig	1.50	1,195.00	1,792.50	Correspondence K Fleming, E Worenklein and D Walker re claims question from lessor (0.3); correspondence N Kaluk re timing of PBH and other payments (0.2); correspondence K Fleming re RSA documents and distributions (0.1); correspondence finance lessor and F Vazquez re rent agreement (0.2); correspondence F Vazquez re sending stipulation to lessor (0.1); correspondence K Fleming and various parties re PBH and rent agreements (0.3); office conference with F Vazquez re stipulations and distributions (0.3).
07-Oct-21	B420	David A. Rosenzweig	0.20	1,195.00	239.00	Correspondence NRF team re payment of PBH rent and logistics (0.1); correspondence K Sandilands re same (0.1)
08-Oct-21	B420	David A. Rosenzweig	0.50	1,195.00	597.50	Follow up correspondence with J Cha re PBH rent payment and logistics (0.3); further correspondence lenders re releases and center tanks (0.2)
11-Oct-21	B420	Francisco Vazquez	2.00	1,195.00	2,390.00	Conference with Rosenzweig re stipulations and RSA terms (.1); email to and from Fleming re final RSAs (.3); email to and from Cash re stipulation distribution (.1); participate on team call (1.5).
11-Oct-21	B420	David A. Rosenzweig	2.00	1,195.00	2,390.00	Working group call with team (1.5); correspondence re maintenance event and review Stip re same (0.3); correspondence J Ball re shareholder agreement (0.2).
12-Oct-21	B420	Katherine Fleming	1.70	955.00	1,623.50	Weekly update call.
12-Oct-21	B420	Francisco Vazquez	2.80	1,195.00	3,346.00	Conference with Rosenzweig re next steps re RSA and Stips (.5); conference with finance lessor's counsel re RSA and stips (.3); email to and from Fleming re RSAs and collation of same (.2); conference with Fleming re RSAs (.5); prepare for and participate on team call (1.3).
12-Oct-21	B420	Keith Sandilands	0.50	1,100.00	550.00	Prep for weekly call.
12-Oct-21	B420	Keith Sandilands	1.70	1,100.00	1,870.00	Weekly working group call with PAL
12-Oct-21	B420	David A. Rosenzweig	1.00	1,195.00	1,195.00	Correspondence J Cha re PBH payments and timing re same (0.3); correspondence K Fleming re rent payments and review same (0.3); correspondence Myron and review re maintenance matters re aircraft (0.3); telephone conference with F Vazquez re stipulations (0.1).
13-Oct-21	B420	Keith Sandilands	1.20	1,100.00	1,320.00	weekly legal group call with PAL

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
13-Oct-21	B420	Chloe Goodwin	4.50	640.00	2,880.00	Correspondence with K.Fleming regarding dated RSA packs for all operating and finance lessors(.3); Reviewing documents on file and email discussions re procedure for dating all documents (4.2).
13-Oct-21	B420	David A. Rosenzweig	0.60	1,195.00	717.00	Correspondence and telephone conference with F Vazquez re report on call and related matters on plan (0.4); telephone conference with F Vazquez and correspondence finance lessor counsel re RSA packs (0.2).
14-Oct-21	B420	Francisco Vazquez	1.00	1,195.00	1,195.00	Participate on call with Lessors.
14-Oct-21	B420	David A. Rosenzweig	1.40	1,195.00	1,673.00	PAL update call and webinar with lessor and others (1.0); correspondence PAL team re status with op lessor and RSA (0.2); telephone conference with F Vazquez re finance lessor query re dating documents (0.2).
15-Oct-21	B420	Katherine Fleming	4.90	955.00	4,679.50	Queries on PBH Agreements and follow up on signature pages with lessors (0.9); Updating LAAs and PBH Agreements and recirculating to lessors (1.5); Checking and recompiling missing RSAs for lenders (1.3); Drafting sublease amendment template (1.0); Email to NRF US re sublease amendment process queries (0.2).
15-Oct-21	B420	David A. Rosenzweig	1.50	1,195.00	1,792.50	Correspondence PAL and NRF team re lessor status and delays in signing (0.2); correspondence NRF team re mirror PBH agreements for subleases to PAL Express and analyze same (0.5); correspondence PAL team re status and queries re bank unsecured loans and RSAs (0.8).
16-Oct-21	B420	Katherine Fleming	5.80	955.00	5,539.00	Recompiling RSAs and circulating to lessor counsel (2.0); Checking compilation of other RSAs and recompiling where necessary (2.5); Preparatory work on Sublease Amendments and Lease Amendment finalisation (1.3)
16-Oct-21	B420	David A. Rosenzweig	0.20	1,195.00	239.00	Correspondence K Sandilands re PAL Express PBH agreements (0.2).
18-Oct-21	B420	Francisco Vazquez	0.80	1,195.00	956.00	Participate on team call.
18-Oct-21	B420	Derek Cash	1.90	690.00	1,311.00	Revise stipulations per comments from K. Fleming for distribution to counterparties
18-Oct-21	B420	David A. Rosenzweig	1.00	1,195.00	1,195.00	Working group call with PAL team.

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
18-Oct-21	B420	David A. Rosenzweig	0.40	1,195.00	478.00	Correspondence J Cha re PBH sublease agreement with Air Phil and mirroring PBH agreement with lessors (0.2); correspondence lessor team re timing on RSA and issues (0.2).
19-Oct-21	B420	Keith Sandilands	0.90	1,100.00	990.00	PAL weekly group call
19-Oct-21	B420	Keith Sandilands	0.40	1,100.00	440.00	Discussion internally on PAL subleases and process to amend
19-Oct-21	B420	Keith Sandilands	0.60	1,100.00	660.00	Review and commenting on one lessor's related sublease amendment agreement.
19-Oct-21	B420	Keith Sandilands	1.30	1,100.00	1,430.00	Meetings with Fleming, and others to discuss RSA related matters including subleasing amendments and amendment agreements and PBH, Lease amendments and promissory notes
19-Oct-21	B420	Keith Sandilands	0.80	1,100.00	880.00	Prep for internal discussions on RSA matters -review of relevant documents and email correspondence from creditors
19-Oct-21	B420	Francisco Vazquez	1.80	1,195.00	2,151.00	Participate on team call.
19-Oct-21	B420	Katherine Fleming	1.20	955.00	1,146.00	Reviewing draft Sublease Amendment Agreement and making further changes to template (1.0); Emails to Lessors to request missing signatures to PBH Agreements (0.2).
19-Oct-21	B420	Selene Tan	1.40	970.00	1,358.00	Discussion with Keith Sandilands and Katherine Fleming on amendments to head leases and subleases
19-Oct-21	B420	Katherine Fleming	0.40	955.00	382.00	Updated draft lease amendment agreement for a lessor and recirculated by email (0.2); Collated and circulated a dated PBH Agreement to a lessor (0.2).
19-Oct-21	B420	Daniel Wells	1.20	580.00	696.00	Meeting with K.Fleming, S.Tan and K.Sandilands to discuss amendments to lease and sub-lease agreements
19-Oct-21	B420	Katherine Fleming	2.40	955.00	2,292.00	Drafting updates to LAAs for Lessor and circulating to Lessor (0.6); Weekly call with team (0.8); Updating draft Sublease Amendment Agreement re 1 airplane (1.0).
19-Oct-21	B420	David A. Rosenzweig	1.50	1,195.00	1,792.50	Legal subgroup call with PAL team (1.3); correspondence from lessor re deadlines on RSA signing and related matters (0.2).
20-Oct-21	B420	Katherine Fleming	1.60	955.00	1,528.00	PAL legal weekly call with all team (1.5); response to lessor to query on PBH agreements (0.1).
20-Oct-21	B420	Selene Tan	0.50	970.00	485.00	Review of the master lease agreements in the data site for the purposes of drafting amendment agreements
20-Oct-21	B420	Keith Sandilands	1.70	1,100.00	1,870.00	Weekly legal and commercial group call with PAL and others

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
20-Oct-21	B420	David A. Rosenzweig	0.60	1,195.00	717.00	Correspondence lessor and counsel re RSA status and timing (0.2); correspondence tc counsel for lessor re timing and 365(d)(5) timing (0.3); correspondence PAL team re same (0.1);
21-Oct-21	B420	Selene Tan	2.50	970.00	2,425.00	Draft the Sublease Amendment Agreement re one operating lessor (2.3); Email draft to Katherine Fleming with some clarifications on the document (.2).
21-Oct-21	B420	Selene Tan	0.50	970.00	485.00	Discussion with Katherine Fleming on amendment documents and process
21-Oct-21	B420	Selene Tan	3.00	970.00	2,910.00	Draft sublease amendment agreement for an operating lessor
21-Oct-21	B420	Katherine Fleming	2.00	955.00	1,910.00	Updating draft Sublease Amendment Agreement template (0.9); Reviewing draft Sublease Amendment Agreements and commenting (1.1).
22-Oct-21	B420	Selene Tan	2.20	970.00	2,134.00	Draft sublease amendment agreement for an operating lessor
22-Oct-21	B420	Selene Tan	2.80	970.00	2,716.00	Draft sublease amendment agreements for two subleases
22-Oct-21	B420	Daniel Wells	2.00	580.00	1,160.00	Preparation of sub-lease amendment agreement for operating lessor (1.7); email to K. Fleming with comments in respect to the agreement (.3).
22-Oct-21	B420	Daniel Wells	1.80	580.00	1,044.00	Preparing Sublease amendment agreement for second sublease of operating lessor (1.6); email to K.Fleming with comments (.2).
22-Oct-21	B420	Katherine Fleming	0.80	955.00	764.00	Reviewing and commenting on draft Sublease Amendment Agreements (0.8)
25-Oct-21	B420	Derek Cash	2.40	690.00	1,656.00	Mark RSA documents for redaction
25-Oct-21	B420	Francisco Vazquez	1.60	1,195.00	1,912.00	Prepare for and participate on team call with client re next steps in the CH. 11 case (1.5); emails re lessor RSA and Stipulations (.1).
25-Oct-21	B420	David A. Rosenzweig	1.40	1,195.00	1,673.00	Correspondence J Cha re subleases with PAL Express (0.2); working group call with clients and team (1.1); correspondence operating lessor team re signing of RSA and related documents (0.1).

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
26-Oct-21	B420	Francisco Vazquez	3.60	1,195.00	4,302.00	Email to and from Fleming re finance lessor transaction (.2); email to and from lessor re RSA and redactions (.4); email to Cash re redactions of lessor documents (.1); review and revise redacted lessor documents (.8); conference with Rosenzweig re lessor redactions (.3); email to and from Rosenzweig re lessor approval process (.1); review and revise notices of presentment accompanying lessor documents (1.5); email to and from Cash re approval of lessor documents (.2).
26-Oct-21	B420	Derek Cash	3.20	690.00	2,208.00	Prepare orders in connection with entry of lessor RSA and stipulations.
26-Oct-21	B420	Keith Sandilands	1.10	1,100.00	1,210.00	Review of emails from PAL, review of side letters re OEM, amending same
26-Oct-21	B420	Katherine Fleming	2.30	955.00	2,196.50	PAL weekly team call (1.2); Email to Frank Vazquez re question on Rent Agreement asked by a lender (0.2); Reviewing and collating RSA pack including standalone documents for operating lessor (0.4); Email to operating lessor re their RSA execution (0.2); Updating RSA docs for operating lessor to include dates/case number etc. (0.3)
26-Oct-21	B420	David A. Rosenzweig	0.80	1,195.00	956.00	Correspondence F Vazquez re finance lessor rent agreement (0.1); correspondence F Vazquez re submission of RSA and Stipulations for additional lessor (0.3); review redactions on lessor RSA and document (0.2); telephone conference with F Vazquez re comments on same (0.2).
27-Oct-21	B420	Francisco Vazquez	4.00	1,195.00	4,780.00	Conference with Rosenzweig re lessor RSA (.3); conference with Worenklein re lessor documents (.4); Review and revise notice of presentment of lessor RSA to ensure consistency with hearing transcript (1.4); review and revise notice of presentment for usage and rejection stipulations (.5); conference with Cash re notice of presentment and next steps (.3); conference with Rosenzweig re finance lessor RSA and related transactions (.3); conference with counsel for finance lessor re related transactions (.4); email to and from Fleming re finance lessor transaction documents (.2); review finance lessor correspondence (.2).
27-Oct-21	B420	Derek Cash	3.40	690.00	2,346.00	Prepare notices of presentment and exhibits re: lessor RSA and stipulations for submission to court.

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
27-Oct-21	B420	Keith Sandilands	0.50	1,100.00	550.00	Review and working on side letters re OEM
27-Oct-21	B420	Katherine Fleming	0.50	955.00	477.50	Call with F. Vazquez on Rent Agreement questions (0.2); Response to counsel on question on Rent Agreement (0.2); Circulating dated RSA to lessor (0.1)
27-Oct-21	B420	David A. Rosenzweig	1.30	1,195.00	1,553.50	Correspondence F Vazquez re Indenture Trustee (0.1); telephone conference with F Vazquez re same (0.3); correspondence and telephone conference with finance lessor re same (0.5); review notices of presentment for lessor RSA and stipulations and correspondence F Vazquez re same (0.2); telephone conference with F Vazquez re same (0.2).
28-Oct-21	B420	Francisco Vazquez	2.20	1,195.00	2,629.00	Email to and from Worenklein and Rosenzweig re lessor RSA and Exhibit C (.4); review lessor RSA Exhibit C (.2); email to and from lessor re RSA (.2); conference with Rosenzweig and Cash re finance lessor reimbursement issues (.4); review finance lessor documents, including participation agreement and leases, re reimbursement obligations (1.0).
28-Oct-21	B420	Derek Cash	2.40	690.00	1,656.00	Supplemental review of lease, applicable documents re: obligation to pay legal fees
28-Oct-21	B420	Derek Cash	4.20	690.00	2,898.00	Analyze lease, applicable documents re: obligation for legal fees
28-Oct-21	B420	Katherine Fleming	0.60	955.00	573.00	Correspondence requesting documentation from PAL re a finance lessor and liaising with NRF US on the same (0.6)
28-Oct-21	B420	David A. Rosenzweig	0.70	1,195.00	836.50	Correspondence E Worenklein and F Vazquez re updated term sheet re operating lessor (0.2); correspondence and telephone conference with D Cash and F Vazquez re status and indenture trustee (0.5).
29-Oct-21	B420	Francisco Vazquez	4.00	1,195.00	4,780.00	Review finance lessor documents re indenture issues (2.0); conference with Cash re finance lessor documents (.5); review and revise summary of finance lessor analysis (.8); email to and from Mather re Exhibit C and notice of presentment of lessor documents (.4); review lessor notices of presentment (.2); email to Worenklein re lessor notice of presentment (.1).
29-Oct-21	B420	Derek Cash	7.50	690.00	5,175.00	Prepare analysis of liability for legal fees under applicable RSA

Work Date	Task Code	Timekeeper	Hours	Rate	Amount	Narrative
29-Oct-21	B420	David A. Rosenzweig	0.70	1,195.00	836.50	Review analysis re fees and expenses for trustees in certain transactions (0.3); correspondence F Vazquez and D Cash re same (0.1); review correspondence re rent agreement with finance lessors (0.2); correspondence re additional RSA for lessor and revised plan term sheet (0.1).
31-Oct-21	B420	Derek Cash	1.50	690.00	1,035.00	Review supplements to Leases, operative documents re: obligation to pay legal fees
	Total B420		153.60		152,159.50	
Total before 15% Discount			357.90		\$353,808.00	
Less 15% Discount					(53,071.20)	
	TOTAL				\$300,736.80	

EXHIBIT E

ITEMIZED SUMMARY OF EXPENSES INCURRED FOR THE PERIOD OCTOBER 1, 2021 THROUGH OCTOBER 31, 2021

DATE	AMOUNT	NARRATIVE
30-Sep-21	70.00	CourtSolutions: David Rosenzweig - Telephonic participation in bankruptcy court hearing (9/30/21)
13-Oct-21	28.00	Mobile phone reimbursement - Francisco Vazquez (AT&T International Long Distance) re call with C.Goodwin (Singapore).
04-Oct-21	58.80	Printing: Black and White*
04-Oct-21	0.40	Printing: Colour*
13-Oct-21	0.20	Printing: Black and White
13-Oct-21	1.20	Printing: Colour
19-Oct-21	4.40	Printing: Black and White
19-Oct-21	10.40	Printing: Colour
22-Oct-21	0.20	Printing: Black and White
22-Oct-21	0.20	Printing: Black and White
22-Oct-21	0.20	Printing: Black and White
22-Oct-21	0.20	Printing: Black and White
22-Oct-21	0.20	Printing: Black and White
22-Oct-21	0.20	Printing: Black and White
22-Oct-21	0.40	Color Copies - 2 NYC26C01
27-Oct-21	0.80	Printing: Black and White
TOTAL	\$175.80	

* Charges for printing do not exceed the maximum rates set by the Guidelines.