

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

-----X  
:
  
In re : Chapter 11
  
:
  
AEROCENTURY CORP., et al., : Case No. 21-10636 (JTD)
  
:
  
Debtors.<sup>1</sup> : (Jointly Administered)
  
:
  
: Re: Docket Nos. 12, 87, 142 and 153
  
-----X

**NOTICE OF DESIGNATION OF WINNING BIDDER AND CANCELLATION OF AUCTION SOLELY WITH RESPECT TO AIRCRAFT PARTS IDENTIFIED AS 453 SAAB 340B PLUS AND THE 4020 BOMBARDIER Q400**

PLEASE TAKE NOTICE that, on March 29, 2021, the debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”) filed the Debtors’ Motion for Entry of: (A) an Order (I) Approving Bidding Procedures in Connection With the Sale of Substantially All of the Debtors’ Assets, (II) Authorizing the Debtors to Enter Into the Stalking Horse Purchase Agreement, (III) Scheduling an Auction for and Hearing to Approve the Sale, (IV) Approving Notice of Respective Date, Time and Place for Auction and for Hearing on Approval of Sale, (V) Approving Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (VI) Approving Form and Manner of Notice Thereof, and (VII) Granting Related Relief; and (B) An Order Authorizing and Approving (I) the Sale Free and Clear of Liens, Claims, Rights, Encumbrances, and Other Interests, and (II) the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and (III) Related Relief [Docket No. 12] the “Bidding Procedures Motion”). On April 22, 2021, the United States Bankruptcy Court for the District of Delaware entered an order [Docket No. 87] (the “Bidding Procedures Order”)<sup>2</sup> approving the Bidding Procedures Motion and scheduling an auction (the “Auction”) and a hearing to approve the proposed sale or disposition of the Debtors’ assets, and approving the form and manner of notices related thereto.

PLEASE TAKE FURTHER NOTICE that on May 19, 2021, the Debtors filed the Notice of Adjournment of Auction [Docket No. 142], adjourning the Auction to a date and time to be determined, and on May 25, 2021, the Debtors filed a notice [Docket No. 153] re-scheduling the Auction solely with respect to the sale of certain spare parts and inventory identified as 453 Saab 340B Plus and 4020 Bombardier Q400 (the “Specified Assets”) to May 26, 2020 at 11:00 a.m. (ET) (the “Limited Auction”).

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of their federal employer identification number, are: AeroCentury Corp. (3974); JetFleet Holding Corp. (5342); and JetFleet Management Corp. (0929). The Debtors’ mailing address is 1440 Chapin Avenue, Suite 310, Burlingame, CA 94014.

<sup>2</sup> All capitalized terms used but not otherwise defined herein shall be given the meanings ascribed to them in the Bidding Procedures Order.



**PLEASE TAKE FURTHER NOTICE** that the Debtors have designated Stratus Aero Partners (“Stratus”) as the Successful Bidder solely with respect to the Specified Assets; therefore, **the Limited Auction will not be held and is hereby cancelled.**

**PLEASE TAKE FURTHER NOTICE** that the Debtors anticipate filing a proposed form of order approving the sale of the Specified Assets to Stratus under Certification of Counsel.

Dated: May 26, 2021  
Wilmington, Delaware

/s/ Joseph M. Barry

Joseph M. Barry (No. 4221)

Ryan M. Bartley (No. 4985)

Joseph M. Mulvihill (No. 6061)

S. Alexander Faris (No. 6278)

**YOUNG CONAWAY STARGATT & TAYLOR, LLP**

1000 N. King Street

Rodney Square

Wilmington, Delaware 19801

Telephone: (302) 571-6600

Facsimile: (302) 571-1253

E-mails: jbarry@ycst.com

rbartley@ycst.com

jmulvihill@ycst.com

afaris@ycst.com

-and-

Lorenzo Marinuzzi (admitted *pro hac vice*)

Raff Ferraioli (admitted *pro hac vice*)

**MORRISON & FOERSTER LLP**

250 West 55th Street

New York, NY 10019-9601

Telephone: (212) 468-8000

Facsimile: (212) 468-7900

E-mails: lmarinuzzi@mofocom

rferraioli@mofocom

*Counsel to the Debtors and Debtors in Possession*