

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

_____)	
In re:)	Chapter 11
)	
AEROCENTURY CORP., <i>et al.</i> ,)	Case No. 21-10636 (JTD)
)	
Debtors. ¹)	(Jointly Administered)
_____)	

DECLARATION OF ANGELA M. NGUYEN WITH RESPECT TO THE
TABULATION OF VOTES ON THE COMBINED DISCLOSURE STATEMENT AND
JOINT CHAPTER 11 PLAN OF AEROCENTURY CORP.,
AND ITS AFFILIATED DEBTORS

I, Angela M. Nguyen, depose and say under the penalty of perjury:

1. I am a Managing Director of Corporate Restructuring Services, employed by Kurtzman Carson Consultants LLC (“KCC”) located at 222 N. Pacific Coast Highway, 3rd Floor, El Segundo, CA 90245. I am over the age of 18 and not a party to this action.

2. Kevin Martin, Managing Director of Public Securities Services for KCC, also assisted in the service and tabulation described herein.

3. I submit this declaration with respect to the solicitation and tabulation of votes cast on the *Combined Disclosure Statement and Joint Chapter 11 Plan of AeroCentury Corp., and its Affiliated Debtors* [Docket No. 225] (as may be amended, supplemented, or modified from time to time, the “**Combined Disclosure Statement and Plan**”).² Except as otherwise noted, I could and would testify to the following based upon my personal knowledge, knowledge

¹ 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 94010.

² Capitalized terms used but not otherwise defined herein shall have the same meanings ascribed to them in the Combined Disclosure Statement and Plan and Solicitation Procedures Order (each as defined herein), as applicable.



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that I acquired from individuals under my supervision, and my review of relevant documents. I am authorized to submit this Declaration on behalf of KCC.

4. On April 30, 2021, the Court entered the *Order Authorizing the Debtors to Employ Kurtzman Carson Consultants LLC as Administrative Advisor as of the Petition Date* (the “**Retention Order**”) [Docket No. 115]. The Retention Order authorizes KCC to assist the Debtors with, among other things, the service of solicitation materials and tabulation of votes cast to accept or reject the Combined Disclosure Statement and Plan. KCC has considerable experience in soliciting and tabulating votes to accept or reject proposed plans of reorganization.

5. On July 12, 2021, the Court entered the *Order (I) Approving the Combined Disclosure Statement and Plan on an Interim Basis for Solicitation Purposes Only; (II) Establishing Solicitation and Tabulation Procedures; (III) Approving the Form of Ballots and Solicitation Materials; (IV) Establishing the Voting Record Date; (V) Fixing the Date, Time, and Place for the Combined Hearing and the Deadline for Filing Objections Thereto; and (VI) Granting Related Relief* [Docket No. 222] (the “**Solicitation Procedures Order**”) establishing, among other things, certain solicitation and voting tabulation procedures.

6. Pursuant to the Solicitation Procedures Order, KCC worked with the Debtors and Debtors’ counsel to solicit votes to accept or reject the Combined Disclosure Statement and Plan and to tabulate the ballots of creditors voting to accept or reject the Combined Disclosure Statement and Plan.

A. Service and Transmittal of Solicitation Packages and Related Information

7. On July 15, 2021 and July 19, 2021, KCC caused to be served Solicitation Packages in accordance with the Solicitation Procedures Order. A certificate evidencing KCC’s

service of the foregoing was filed with the Court on July 23, 2021.³ A supplemental certificate of service was filed with the Court on August 2, 2021⁴.

B. The Tabulation Process

8. The Solicitation Procedures Order established July 9, 2021 at 4:00 p.m. (prevailing Eastern Time) as the date for determining which creditors and holders of interests were entitled to receive Solicitation Packages and, where applicable, vote on the Combined Disclosure Statement and Plan (the “**Voting Record Date**”). Pursuant to the Solicitation Procedures Order, holders of interests in Class 7 were entitled to vote to accept or reject the Combined Disclosure Statement and Plan (the “**Voting Class**”). No other classes were entitled to vote on the Combined Disclosure Statement and Plan.

9. In order to identify the holders of interests entitled to vote to accept or reject the Combined Disclosure Statement and Plan, KCC relied on the registered holder report from Continental Stock Transfer & Trust as of the Voting Record Date.

10. KCC also relied on a security position report provided by The Depository Trust Company (“**DTC**”) as of the Voting Record Date to identify the bank and brokerage firms (the “**Nominees**”) that hold interests in Class 7 on behalf of underlying beneficial owners.

11. Using the information outlined above KCC created a voting database reflecting the names of holders in the Voting Class, addresses of such holders, voting amounts and classification of interests in the Voting Class.

12. Using its CaseView system and voting database, KCC generated ballots for holders of interests entitled to vote to accept or reject the Combined Disclosure Statement and Plan. The Solicitation Procedures Order established August 23, 2021 at 4:00 p.m. (Eastern

³ See *Certificate of Service re: Solicitation Materials* [Docket No. 237].

⁴ See *Supplemental Certificate of Service re: Solicitation Materials* [Docket No. 249].

Time) as the deadline for receiving ballots to accept or reject the Combined Disclosure Statement and Plan (the “**Voting Deadline**”).

13. KCC also provided Solicitation Packages to the Nominees appearing on the security position report received from DTC, or the Nominees’ agents, for subsequent forwarding to the underlying beneficial owners of interests. KCC also provided a Master Ballot to each Nominee or its agent for their use in reporting the voting of the underlying beneficial owners.

14. Pursuant to the Solicitation Procedures Order, KCC received and tabulated ballots as follows: (a) each returned paper ballot was opened and inspected at KCC’s offices; (b) paper ballots were date-stamped and scanned into the CaseView system; (c) each e-Ballot was electronically received and processed; and (d) all ballots received on or before the Voting Deadline were then entered into the CaseView system and tabulated in accordance with the tabulation rules outlined in the Solicitation Procedures Order.

15. Master Ballots were tabulated against the Voting Record Date security position amounts appearing for each Nominee as listed on the security position report received from DTC.

16. Set forth below is a summary of the voting results with respect to the Voting Class tabulated on a consolidated basis:

Total Ballots Received	
Accept	Reject
# of Shares	# of Shares
Class 7 - Interests	
353,623	3,083
99.14%	00.86%

17. The final ballot report containing the consolidated summary ballot report of the Voting Class is attached hereto as **Exhibit A**. The detailed ballot reports for Voting Class 7 are attached hereto as **Exhibits A-1** and **A-2**.

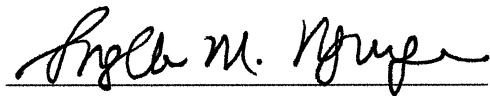
18. Attached as **Exhibit B** to this Declaration is a detailed report of any ballots that were not included in the tabulation above. All such ballots were not counted because the creditors' ballots (a) were received after the Voting Deadline; (b) did not bear an original signature; or (c) did not indicate whether the creditor voted to accept or reject the Combined Disclosure Statement and Plan (*i.e.*, they abstained).

19. Additionally, in accordance with the Solicitation Procedures Order, KCC reviewed and tabulated the elections recorded on the ballots received by the Voting Deadline from holders entitled to opt out of the Combined Disclosure Statement and Plan's releases. The reports of any such voting holders that checked the opt-out box on their ballots are attached hereto as **Exhibits C** and **C-1**. For the avoidance of doubt, this Declaration does not certify the validity or enforceability of any opt-out release received and reported on **Exhibits C** and **C-1** hereto, but rather is providing such information for reporting and informational purposes only.

C. Conclusion

20. To the best of my knowledge, information and belief, the foregoing information concerning the distribution, submission, and tabulation of ballots in connection with the Combined Disclosure Statement and Plan is true and correct. The ballots received by KCC are stored at KCC's office and are available for inspection by, or submission to, this Court.

Dated: August 25, 2021



Angela M. Nguyen
KCC
222 N Pacific Coast Highway, 3rd Floor
El Segundo, CA 90245
Tel 310.823.9000

Exhibit A

Exhibit A

Summary Ballot Report By Class

Class Name	Class Description	Total Shares Voted	Shares Accepted	Shares Rejected	Shares Abstained	% Shares Accepted	% Shares Rejected		Accounts Opt-Out	Number of Shares Opt Out
7	Interests	356,706	353,623	3,083	1,420	99.14	0.86		49	12,364

Date Filed	Ballot No.	Creditor Name	Creditor Notice Name	Class	Voting Amount	Date Signed	Vote
07/30/2021	26	ALICE D HODACH SUCC TTEE	FBO THE HARRIET WILSON ESTATE TRUST	7 Interests	87	07/25/2021	Accept
08/13/2021	52	ARC HOLDINGS COMPANY LLC		7 Interests	91,565	08/09/2021	Accept
08/03/2021	38	ARTHUR W. MOON	MADELINE C MOON JTWROS	7 Interests	182	07/29/2021	Accept
07/30/2021	23	BARBARA JEAN PAYNE		7 Interests	364	07/24/2021	Accept
08/12/2021	49	BARBARA L. ANDERSON		7 Interests	73	08/09/2021	Accept
08/03/2021	36	BILLY F COOPER &	JOANNE COOPER JT TEN	7 Interests	949		Accept
08/04/2021	41	BRUCE WANTA		7 Interests	182	08/04/2021	Accept
07/25/2021	8	CHARLES L CHAMBERS		7 Interests	445	07/25/2021	Accept
07/25/2021	7	CHARLES L CHAMBERS &	JUDITH D CHAMBERS JT TEN	7 Interests	741	07/25/2021	Accept
07/30/2021	19	DARLINE D AKRE		7 Interests	91	07/25/2021	Accept
07/30/2021	20	DARLINE D. FLIAM		7 Interests	91	07/25/2021	Accept
07/26/2021	10	DAVID E BLUMFIELD		7 Interests	546	07/26/2021	Accept
07/28/2021	16	DAVID E SIMS		7 Interests	91	07/23/2021	Accept
07/28/2021	17	DAVID L TOBUREN		7 Interests	1,186	07/23/2021	Accept
08/06/2021	43	DONALD HARDYMAN	SANDRA HARDYMAN, JTWROS	7 Interests	400	08/02/2021	Reject
08/03/2021	30	DONNA MARIE TUNIS		7 Interests	546	07/26/2021	Accept
08/03/2021	33	ELIZABETH KAYE DAVIS		7 Interests	364	07/28/2021	Accept
07/30/2021	25	ERBY BOLT & INOLA K BOLT	LIVING TRUST	7 Interests	1,186	07/26/2021	Accept
08/04/2021	40	GLENN ROBERTS		7 Interests	250	08/04/2021	Accept
07/28/2021	13	HERDIS W. WHITE	W. KAY WHITE, JTWROS	7 Interests	64	07/23/2021	Accept
07/25/2021	5	IRENE O WELLMAN &	ALLISON L WELLMAN JT TEN	7 Interests	132	07/25/2021	Accept
08/12/2021	48	JAMES O JOHNSON &	DARLENE R JOHNSON CO TRUSTEES	7 Interests	1,483	08/12/2021	Reject
08/06/2021	42	JAMES S EVANS INC		7 Interests	23	07/29/2021	Accept
07/28/2021	15	JANE G LUTHER		7 Interests	75	07/22/2021	Accept
07/28/2021	14	JANE LUTHER		7 Interests	175	07/22/2021	Accept
08/03/2021	29	JANET STEWART		7 Interests	1,365	07/26/2021	Accept
07/25/2021	6	JEAN M MALDONADO		7 Interests	215	07/25/2021	Accept
07/23/2021	3	JERRY C. SUMRAL		7 Interests	23	07/23/2021	Accept
07/28/2021	12	JOEL M. HAVERLAND		7 Interests	36	07/22/2021	Reject
08/12/2021	50	JOHN H. GLATT	ROSEMARY S. GLATT, COMM PROP	7 Interests	364	08/07/2021	Accept
08/03/2021	39	JOYCE C KAVANAUGH		7 Interests	182	07/30/2021	Accept
07/21/2021	1	KAREN ROOKER		7 Interests	444	07/21/2021	Accept
08/10/2021	46	LEWIS V BULLARD &	JEANNE L BULLARD JT TEN	7 Interests	91	08/04/2021	Accept
08/12/2021	51	MARJORIE D. BLENDEN		7 Interests	910	08/02/2021	Accept
07/28/2021	11	MARTIN F NOPPER		7 Interests	37	07/28/2021	Accept
08/03/2021	28	MARVIN S ROBERTS		7 Interests	25		Accept
08/13/2021	53	MERIDIAN TRUST COMPANY LIMITED	TR STAR GATE TRUST	7 Interests	152,433	08/09/2021	Accept
07/30/2021	24	NANCY M DEAMER		7 Interests	182	07/25/2021	Accept
07/26/2021	9	NEAL D CRISPIN &	TONI M PERAZZO JT TEN	7 Interests	99	07/26/2021	Accept
07/30/2021	21	PAT K PATTERSON	GAYLE LEA PATTERSON JTWROS	7 Interests	228	07/22/2021	Accept

Date Filed	Ballot No.	Creditor Name	Creditor Notice Name	Class	Voting Amount	Date Signed	Vote
07/23/2021	4	PATRICIA NOERBAEK		7 Interests	61	07/23/2021	Accept
08/03/2021	35	PHYLLIS K. RICHTER, TTEE UA 3/4/97	FBO PHYLLIS K. RICHTER TRUST	7 Interests	364	07/30/2021	Accept
08/03/2021	32	RICHARD B MCFARLAND &	ANN L AINSWORTH TTEES	7 Interests	91	07/26/2021	Accept
07/28/2021	18	ROGER A. POPE		7 Interests	582	07/23/2021	Accept
07/30/2021	22	STANLEY SUGARMAN	PATRICIA J. SUGARMAN, JTWROS	7 Interests	364	07/26/2021	Reject
07/22/2021	2	STEPHEN KOENIG	BARBARA KOENIG, JTWROS	7 Interests	910	07/22/2021	Accept
08/03/2021	27	TINA M GREN		7 Interests	59	08/03/2021	Accept
08/03/2021	31	VIRGINIA M ROBERTS		7 Interests	25		Accept
08/03/2021	34	W G SHELTON & S M SHELTON TTEES	FBO W G SHELTON & S M SHELTON TRUST DT	7 Interests	182	07/23/2021	Accept
08/11/2021	47	WILLIAM MATTHIAS JR &	EVELYN MATTHIAS JT TEN	7 Interests	205	08/11/2021	Accept

Exhibit A-2

DTC Part No.	Nominee	Total Shares Amount Voted	Shares Amount Accept	Shares Amount Reject
15	MSSB	22,498	22,498	0
62	VANGUARD	143	43	100
103	WEDBUSH	7,000	7,000	0
141	WELLS CLRG	250	250	0
158	APEX CLEAR	177	22	155
164	CHS SCHWAB	26,459	26,459	0
188	TD AMERITR	5,545	5,331	214
226	NFS LLC	1,509	1,384	125
235	RBCCAPMKTS	98	98	0
352	JPMS/JPMC	100	100	0
385	E*TRADE	8,264	8,262	2
534	INT BROKER	61	61	0
901	BANK OF NY	22,000	22,000	0
908	CITIBANK	193	193	0
2663	SEI PV/GWP	255	255	0
5008	NBFI INC**	200	0	200
5099	CDSCLEA**	2	1	1
6769	RHSECURLLC	114	111	3
8430	CIT SECLLC	193	193	0
8862	MLPFS/8862	877	877	0
	TOTALS:	95,938	95,138	800

Exhibit B

Date Filed	Ballot No.	Creditor Name	Creditor Notice Name	Class	Voting Amount	Date Signed	Reason Not Tabulated
08/03/2021	37	INOLA K BOLT		7 Interests	52	07/28/2021	Abstained
08/06/2021	44	JERRY W WALLS &	JUDITH G WALLS JTWROS	7 Interests	1,186	08/02/2021	Abstained
08/24/2021	54	MAVIS STEIDINGER		7 Interests	455	08/12/2021	Late Filed
08/09/2021	45	PAUL R. LANGOSCH	MICHELLE E. DUNN-LANGOSCH	7 Interests	182	07/30/2021	Abstained

Exhibit C

Date Filed	Ballot No.	Creditor Name	Creditor Notice Name	Class	Voting Amount	Date Signed	Vote	Opt-Out Election
08/06/2021	43	DONALD HARDYMAN	SANDRA HARDYMAN, JTWROS	7 Interests	400	08/02/2021	Reject	OPT-OUT
08/12/2021	48	JAMES O JOHNSON &	DARLENE R JOHNSON CO TRUSTEES	7 Interests	1,483	08/12/2021	Reject	OPT-OUT
07/28/2021	12	JOEL M. HAVERLAND		7 Interests	36	07/22/2021	Reject	OPT-OUT
07/26/2021	9	NEAL D CRISPIN &	TONI M PERAZZO JT TEN	7 Interests	99	07/26/2021	Accept	OPT-OUT
07/30/2021	22	STANLEY SUGARMAN	PATRICIA J. SUGARMAN, JTWROS	7 Interests	364	07/26/2021	Reject	OPT-OUT

DTC Part No.	Nominee	No. Accounts Opting Out	Amount Opting Out
15	MSSB	1	109
62	VANGUARD	1	2
141	WELLS CLRG	1	100
158	APEX CLEAR	3	19
164	CHS SCHWAB	5	4,189
188	TD AMERITR	8	1,150
226	NFS LLC	12	1,223
235	RBCCAPMKTS	2	98
352	JPMS/JPMC	1	100
385	E*TRADE	4	2,006
2663	SEI PV/GWP	2	255
5099	CDSCLEA**	2	2
6769	RHSECURLLC	1	1
8862	MLPFS/8862	1	728
	TOTALS:	44	9,982