

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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In re : Chapter 11
JETFLEET HOLDING CORP., :
Reorganized Debtor.¹ : Case No. 21-10637 (JTD)
: **Objection Deadline: November 5, 2021 at 4:00 p.m. (ET)**
: **Hearing Date: November 17, 2021 at 3:00 p.m. (ET)**
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**SUMMARY OF SIXTH MONTHLY AND FINAL APPLICATION OF MORRISON &
FOERSTER LLP FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS COUNSEL TO JETFLEET
HOLDING CORP. AND ITS AFFILIATED DEBTORS FOR THE MONTHLY PERIOD
FROM SEPTEMBER 1, 2021 THROUGH SEPTEMBER 30, 2021, AND THE FINAL
PERIOD FROM MARCH 29, 2021 THROUGH SEPTEMBER 30, 2021**

Name of Applicant:	Morrison & Foerster LLP
Authorized to Provide Professional Services to:	JetFleet Holding Corp. and its affiliated debtors
Effective Date of Retention:	March 29, 2021 (order entered on April 30, 2021)
Monthly Period for which compensation and reimbursement is sought:	September 1, 2021 through September 31, 2021
Amount of Monthly Compensation sought as actual, reasonable and necessary:	\$146,772.50
Amount of Monthly Expense Reimbursement sought as actual, reasonable and necessary:	\$862.98
Final Period for which compensation and reimbursement is sought:	March 29, 2021 through and including September 30, 2021
Amount of Final Compensation sought as actual, reasonable and necessary:	\$486,540.50

¹ The last four digits of the Reorganized Debtor's federal tax identification number are 5342, and the Reorganized Debtor's mailing address is 1325 Howard Ave., #614, Burlingame, CA 94010. The chapter 11 cases of the following affiliates of the Debtor were closed effective as of October 4, 2021: AeroCentury Corp. (3974) and JetFleet Management Corp. (0929) [See Chapter 11 Case No. 21-10636 (JTD), Docket No. 323].



Amount of Final Expense Reimbursement sought \$955.48
as actual, reasonable and necessary:

This is a: X monthly X final application

This application includes 7.9 hours with a value of \$7,025.00 incurred in connection with the preparation of monthly Fee Applications.

Prior applications:

		Requested		Approved	
Date Filed; Docket No.	Period Covered	Fees	Expenses	Fees	Expenses
5/17/2021 ECF No. 138	3/29/2021 – 4/30/2021	\$77,502.50	\$0.00	\$77,502.50	\$0.00
6/25/2021 ECF No. 198	5/1/2021 – 5/31/2021	\$51,381.00	\$90.00	\$51,381.00	\$90.00
7/20/2021 ECF No. 231	6/1/2021 – 6/30/2021	\$32,053.50	\$0.00	\$32,053.50	\$0.00
8/18/2021 ECF No. 267	7/1/2021 – 7/31/2021	\$46,217.00	\$0.00	\$36,973.60	\$0.00
9/15/2021 ECF No. 306	8/1/2021 – 8/31/2021	\$132,614.00	\$2.50	\$106,091.20	\$2.50
Included Herein	9/1/2021 – 9/30/2021	\$146,772.50	\$862.98	Pending	Pending
Total		\$486,540.50	\$955.48	\$304,001.80	\$92.50

MONTHLY COMPENSATION BY INDIVIDUAL

Name of Professional Person	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate (including changes)	Total Billed Hours	Total Compensation
Graeser, Suzanne S.	Partner since 1999. Joined firm as Of Counsel in 1995. Member of CA Bar since 1987. Member of the Corporate department.	\$1,225.00	1.50	\$1,837.50
Harris, Timothy J.	Partner since 2005. Joined firm as a law clerk in 1997. Member of CA Bar since 1997. Member of the Corporate department.	\$1,375.00	73.60	\$101,200.00
Lynn, David	Joined firm as a partner in 2008. Member of MD Bar since 1995 and DC Bar since 2010. Member of the Corporate department.	\$1,750.00	0.50	\$875.00
Marinuzzi, Lorenzo	Joined firm as a partner in 2008. Member of NJ Bar since 1996 and NY Bar since 1997. Member of the Business Restructuring & Insolvency Group. ²	\$1,550.00	10.80	\$16,740.00
Ferraioli, Raff	Joined firm as an associate in 2017. Member of the NY Bar since 2016. Member of BRIG.	\$825.00	3.50	\$2,887.50
Opolko, Mary	Joined firm as an associate in 2021. Member of the Québec, Canada Bar since 2014; and Ontario, Canada Bar since 2017. Member of the Corporate department.	\$845.00	14.80	\$12,506.00
Howes, Kelley A.	Joined firm as Of Counsel in 2012. Member of CO Bar since 1995, MA Bar since 1992, and NY Bar since 2013. Member of the Corporate department.	\$1,050.00	2.50	\$2,625.00
Shepard, Lee B.	Of Counsel since 2017. Joined firm as an associate in 2008. Member of CA Bar since 2006. Member of the Corporate department.	\$1,000.00	7.90	\$7,900.00

² Hereinafter referred to as “BRIG.”

Name of Professional Person	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate (including changes)	Total Billed Hours	Total Compensation
Guido, Laura	Senior paralegal. Member of BRIG.	\$420.00	1.10	\$462.00
Ott, Pamela	Senior paralegal. Member of the Corporate department.	\$420.00	2.60	\$1,092.00
Research Services ³	Various positions within the library department.	\$425.00	0.70	\$297.50
TOTAL INCURRED:			119.5	\$148,422.50
Less Client Accommodation for Time Entry Review (100% of Fees Incurred):			n/a	\$(1,650.00)
TOTAL REQUESTED			119.5	\$146,772.50
Attorney Blended Rate:		\$1,273.42		
Combined Blended Rate (Attorneys and Paraprofessionals):		\$1,242.02		

³ The Research Services team leverages our expertise across offices to meet tight/urgent client deadlines in a timely and cost effective manner. To enable this collaborative workflow, time billed by this group is consolidated into a single line-item on the Timekeeper Summary sections of client bills.

MONTHLY COMPENSATION BY PROJECT CATEGORY

Project Category Number	Matter Description	Total Hours Billed	Total Fees Requested
009	Corporate Governance and Board Matters	18.40	\$21,412.50
011	Employment and Fee Applications	2.20	\$1,369.50
017	Plan and Disclosure Statement	32.60	\$45,417.50
032	Time Entry Review	2.00	\$1,650.00
039	SEC Reporting/Compliance	64.30	\$78,573.00
Total Incurred:		119.5	\$148,422.50
Less Client Accommodation for Time Entry Review (100% of Fees Incurred):		n/a	\$(1,650.00)
Total Requested:		119.5	\$146,772.50

MONTHLY EXPENSE SUMMARY

Description	Amount
Air Freight	\$188.90
Filing Fees	\$674.08
Total Requested:	\$862.98

SUMMARY OF FINAL FEE APPLICATION

Name of Applicant	Morrison & Foerster LLP
Name of Client	Debtors
Time period covered by Final Application	March 29, 2021 through September 30, 2021
Total compensation sought during the Final Application Period	\$486,540.50
Total expenses sought during the Final Application Period	\$955.48
Petition Date	March 29, 2021
Retention Date	March 29, 2021
Date of order approving employment	April 30, 2021
Total compensation approved by interim order to date	\$160,937.00
Total expenses approved by interim order to date	\$90.00
Total allowed compensation paid to date	\$304,001.80
Total allowed expenses paid to date	\$92.50
Blended rate in the Final Application for all attorneys	\$1,309.31
Blended rate in the Final Application for all timekeepers	\$1,283.65
Compensation sought in the Final Application already paid pursuant to a monthly compensation order but not yet allowed	\$143,064.80
Expenses sought in the Final Application already paid pursuant to a monthly compensation order but not yet allowed	\$2.50
Number of professionals included in the Final Application	15
If applicable, number of professionals in the Final Application not included in staffing plan approved by client	2
If applicable, difference between fees budgeted and compensation sought during the Application Period	Amt. Budgeted: \$508,000.00 Amt. Sought: \$486,540.50
Number of professionals billing fewer than 15 hours to the case during the Application Period	13
Are any rates higher than those approved or disclosed at retention?	No

**SUMMARY OF TIMEKEEPERS INCLUDED IN THE
FINAL APPLICATION**

Professional Person	Position with the Applicant	Earliest Year Admitted	Department	Hourly Billing Rate	Total Hours Billed	Total Compensation
Besse, Dirk	Partner	1999 (Germany)	Corporate	\$1,275.00	0.20	\$255.00
Graeser, Suzanne S.	Partner	1987	Corporate	\$1,225.00	1.50	\$1,837.50
Timothy J. Harris	Partner	1997	Corporate	\$1,375.00	174.70	\$240,212.50
Lynn, David M.	Partner	1995	Corporate	\$1,750.00	0.50	\$875.00
Lorenzo Marinuzzi	Partner	1996	BRIG	\$1,550.00	108.60	\$168,330.00
Bayz, Panagiotis C.	Of Counsel	1991	Finance & Projects	\$1,100.00	0.40	\$440.00
Howes, Kelley A.	Of Counsel	1992	Corporate	\$1,050.00	2.50	\$2,625.00
Richards, Erica J.	Of Counsel	2007	BRIG	\$1,050.00	10.70	\$11,235.00
Shepard, Lee B.	Of Counsel	2006	Corporate	\$1,000.00	7.90	\$7,900.00
Daniels, Hillary P.	Associate	2014	Corporate	\$895.00	3.70	\$3,311.50
Ferraioli, Raff	Associate	2016	BRIG	\$825.00	45.00	\$37,125.00
Opolko, Mary	Associate	2014 (Québec, Can.)	Corporate	\$845.00	14.80	\$12,506.00
Richardson Arnould, Katherine	Associate	2019	BRIG	\$775.00	2.90	\$2,247.50
Guido, Laura	Senior Paralegal	N/A	BRIG	\$420.00	7.80	\$3,276.00
Ott, Pamela J.	Senior Paralegal	N/A	Corporate	\$420.00	2.60	\$1,092.00

Professional Person	Position with the Applicant	Earliest Year Admitted	Department	Hourly Billing Rate	Total Hours Billed	Total Compensation
Research Services ⁴	Various	N/A	Library Services	\$425.00	0.70	\$297.50
Total Incurred:					384.5	\$493,565.50
Less Client Accommodation for Time Entry Review (100% of Fees Incurred):					n/a	\$(7,025.00)
Total Requested					384.5	\$486,540.50
Attorney Blended Rate:						\$1,309.31
Combined Blended Rate (Attorneys and Paraprofessionals):						\$1,283.65

⁴ The Research Services team leverages our expertise across offices to meet tight/urgent client deadlines in a timely and cost effective manner. To enable this collaborative workflow, time billed by this group is consolidated into a single line-item on the Timekeeper Summary sections of client bills.

SUMMARY OF FINAL COMPENSATION BY PROJECT CATEGORY

Project Category Number	Matter Description	Total Hours Billed	Total Fees Requested
2	Asset Disposition	31.00	\$44,860.00
6	Business Operations	0.30	\$465.00
7	Case Administration	3.10	\$4,065.00
8	Claims Administration and Objections	0.70	\$935.00
9	Corporate Governance and Board Matters	42.30	\$55,635.00
11	Employment and Fee Applications	33.30	\$28,388.50
12	Employment and Fee Application Objections	2.00	\$2,350.00
13	Financing and Cash Collateral	18.50	\$27,097.50
15	Meetings and Communications with Creditors	0.80	\$1,240.00
17	Plan and Disclosure Statement	121.10	\$164,097.50
20	Reporting	0.20	\$210.00
24	Hearings	3.00	\$4,597.50
25	First and Second Day Motions	0.50	\$775.00
32	Time Entry Review	7.90	\$7,025.00
39	SEC Reporting/Compliance	119.80	\$151,824.50
Total Incurred:		384.5	\$493,565.50
Less Client Accommodation for Time Entry Review (100% of Fees Incurred):		n/a	\$(7,025.00)
Total Requested:		384.5	\$486,540.50

FINAL EXPENSE SUMMARY

Description	Amount
Air Freight	\$188.90
Document Preparation	\$90.00
Filing Fees	\$674.08
On-line Research - OTHER DATABASE - PACER	\$2.50
Total Requested:	\$955.48

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

	X	
	:	
In re	:	Chapter 11
	:	
JETFLEET HOLDING CORP.,	:	Case No. 21-10637 (JTD)
	:	
Reorganized Debtor. ¹	:	Objection Deadline: November 5, 2021 at 4:00 p.m. (ET)
	:	Hearing Date: November 17, 2021 at 3:00 p.m. (ET)
	X	

**SIXTH MONTHLY AND FINAL APPLICATION OF MORRISON & FOERSTER LLP
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS COUNSEL TO JETFLEET HOLDING CORP.
AND ITS AFFILIATED DEBTORS FOR THE MONTHLY PERIOD FROM
SEPTEMBER 1, 2021 THROUGH SEPTEMBER 30, 2021, AND THE FINAL PERIOD
FROM MARCH 29, 2021 THROUGH SEPTEMBER 30, 2021**

Pursuant to sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), and Rule 2016 of the Federal Rules of Bankruptcy Procedure, and in accordance with that certain *Order Authorizing the Retention and Employment of Morrison & Foerster LLP as Co-Counsel for the Debtors, Effective as of the Petition Date* [Docket No. 116; Case No. 21-10636] (the “Retention Order”), and that certain *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 83; Case No. 21-10636] (the “Interim Compensation Order”), the law firm of Morrison & Foerster LLP (hereinafter “Morrison & Foerster”) hereby moves this Court for reasonable compensation for professional legal services rendered as counsel to the JetFleet Holding Corp. (“JHC”) and its affiliated debtors (collectively, the “Debtors”) in the amount of \$146,772.50, together with reimbursement for actual and necessary expenses incurred in the

¹ The last four digits of the Reorganized Debtor’s federal tax identification number are 5342, and the Reorganized Debtor’s mailing address is 1325 Howard Ave., #614, Burlingame, CA 94010. The chapter 11 cases of the following affiliates of the Debtor were closed effective as of October 4, 2021: AeroCentury Corp. (3974) and JetFleet Management Corp. (0929) [See Chapter 11 Case No. 21-10636 (JTD), Docket No. 323].

amount of \$862.98, for the period commencing September 1, 2021 through and including September 30, 2021 (the “Monthly Fee Period”), and in the amount of \$486,540.50, together with reimbursement for actual and necessary expenses incurred in the amount of \$955.48 for the final period commencing March 29, 2021 through and including September 30, 2020 (the “Final Fee Period”). In support of its Application, Morrison & Foerster respectfully represents as follows:

1. Pursuant to the Retention Order, Morrison & Foerster was employed to represent the Debtors as bankruptcy counsel in connection with these chapter 11 cases, *nunc pro tunc* to March 29, 2021. The Retention Order authorized Morrison & Foerster to be compensated on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

2. All services for which compensation is requested by Morrison & Foerster were performed for or on behalf of the Debtors.

SUMMARY OF MONTHLY SERVICES RENDERED

3. Attached hereto as Exhibit A is a detailed statement of fees incurred during the Monthly Fee Period showing the amount of \$ 146,772.50 due for fees.

4. The services rendered by Morrison & Foerster during the Monthly Fee Period are grouped into the categories set forth in Exhibit A. The attorneys and paralegals who rendered services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category, in the attachments hereto.

MONTHLY DISBURSEMENTS

5. Morrison & Foerster has incurred out-of-pocket disbursements during the Monthly Fee Period in the amount of \$862.98. Attached hereto as Exhibit A is a detailed statement of expenses paid during the Monthly Fee Period. This disbursement sum is broken down into categories of charges, including, among other things, document preparation, photocopying

charges, charges for mailing supplies and computerized research. A complete review by category of the expenses incurred for the Monthly Fee Period may be found attached hereto as Exhibit A. To the extent such itemization is insufficient to satisfy the requirements of Rule 2016-2(e)(ii) of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), Morrison & Foerster respectfully requests that the Court waive strict compliance with such Local Rule.

6. Costs incurred for overtime and computer assisted research are not included in Morrison & Foerster’s normal hourly billing rates and, therefore, are itemized and included in Morrison & Foerster’s disbursements. Pursuant to Local Rule 2016-2, Morrison & Foerster represents that its rate for duplication is \$.10 per page for black and white copies and \$.10 per page for color copies, there is no charge for incoming telecopier transmissions, and there is no surcharge for computerized research.

VALUATION OF MONTHLY SERVICES

7. Attorneys and paraprofessionals of Morrison & Foerster have expended a total of 119.5 hours in connection with this matter during the Monthly Fee Period.

8. The amount of time spent by each of these persons providing services to the Debtors for the Monthly Fee Period is fully set forth in the detail attached hereto as Exhibit A. These are Morrison & Foerster’s normal hourly rates of compensation for work of this character. The reasonable value of the services rendered by Morrison & Foerster for the Monthly Fee Period as counsel for the Debtors in these cases is \$146,772.50.

9. Morrison & Foerster believes that the time entries and the expense breakdown included in Exhibit A attached hereto are in compliance with the requirements of Local Rule 2016-2.

10. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given (a) the complexity of this case; (b) the time expended; (c) the nature and extent of the services rendered; (d) the value of such services; and (e) the costs of comparable services other than in a case under chapter 11.

REQUEST FOR FINAL APPROVAL OF FEES AND EXPENSES

11. This Application also covers the Final Fee Period of March 29, 2021 through and including September 30, 2021. During the Final Fee Period, Morrison & Foerster performed necessary services and incurred out-of-pocket disbursements for the Debtors and their estates. As set forth in prior monthly applications, in accordance with the factors enumerated in 11 U.S.C. § 330, approval of the fees requested for the Final Fee Period is fair and reasonable given (a) the complexity of this case; (b) the time expended; (c) the nature and extent of the services rendered; (d) the value of such services; and (e) the costs of comparable services other than in a case under this title. In addition, the out-of-pocket disbursements for which reimbursement is sought were actual, reasonable and necessary costs incurred while representing the Debtors.

12. Morrison & Foerster has performed, and will continue to perform additional necessary services, and has incurred, and will continue to incur, additional expenses, subsequent to September 30, 2021 in connection with its representation of JMC as a reorganized debtor.

STATEMENT OF APPLICANT

13. The following statements address the questions set forth under section C.5 of the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under United States Code by Attorneys in Larger Chapter 11 Cases* (the “UST Guidelines”):

- a) During the Final Fee Period, Morrison & Foerster did not agree to any variations from, or alternatives to, its standard or customary billing rates, fees, or terms.

- b) The fees sought by Morrison & Foerster are not more than the fees budgeted pursuant to the original budget provided by Morrison & Foerster to the Debtors.
- c) The professionals included in the Application for the Final Fee Period did not vary their hourly rate based on the geographic location of the bankruptcy case.
- d) The Application for the Final Fee Period did not include any fees dedicated to revising time records or preparing and revising invoices that would not normally be compensable outside of bankruptcy.
- e) The time period covered by the Application for the Final Fee Period includes approximately 7.9 hours with a value of \$7,025.00 spent by Morrison & Foerster to ensure that the time entries subject for the Final Fee Period comply with the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware and do not disclose privileged or confidential information. This review and any revisions associated therewith are a necessary component of Morrison & Foerster's preparation of each monthly fee application.²
- f) The Application does not include any rate increases since retention.

BUDGET AND STAFFING PLAN

14. In accordance with the Retention Order and Interim Compensation Order, attached hereto as Exhibit B is the budget and staffing plan for Morrison & Foerster for the Final Fee Period.

BLENDED RATE SCHEDULE

15. A blended rate schedule, as requested by *Appendix B* to the UST Guidelines, is attached hereto as Exhibit C.

² As an accommodation to the Debtors, and consistent with applicable billing guidelines, Morrison & Foerster is not seeking payment for time spent reviewing its time entries for confidential information and compliance with billing guidelines.

CONCLUSION

WHEREFORE, Morrison & Foerster requests that allowance be made to it in the sum of \$146,772.50 as compensation for necessary professional services rendered to the Debtors for the Monthly Fee Period, and the sum of \$862.98 for reimbursement of actual necessary costs and expenses incurred during that Monthly Fee Period, and final allowance be made to it in the sum of \$486,540.50 as compensation for necessary professional services rendered to the Debtors for the Final Fee Period, and the sum of \$955.48 for reimbursement of actual necessary costs and expenses incurred for the Final Fee Period, and further requests such other and further relief as this Court may deem just and proper.

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Dated: October 15, 2021
New York, New York

/s/ Lorenzo Marinuzzi

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@mofo.com

rferraioli@mofo.com

Counsel to the Debtors and Debtors in Possession

VERIFICATION

I, Lorenzo Marinuzzi, declare, pursuant to 28 U.S.C. § 1746, under penalty of perjury:

1. I am a partner with the law firm of Morrison & Foerster LLP (“Morrison & Foerster”) and am admitted to the Bar of the States of New York and New Jersey.

2. I have personally performed many of the legal services rendered by Morrison & Foerster, as counsel for the Debtors, and am familiar with all other work performed on behalf of the Debtors by the lawyers and paraprofessionals in the firm.

3. The facts set forth in the foregoing Application are true and correct to the best of my knowledge, information and belief.

Dated: October 15, 2021

/s/ Lorenzo Marinuzzi
LORENZO MARINUZZI

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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	:	
In re	:	Chapter 11
	:	
JETFLEET HOLDING CORP.,	:	Case No. 21-10637 (JTD)
	:	
Reorganized Debtor. ¹	:	Objection Deadline: November 5, 2021 at 4:00 p.m. (ET)
	:	Hearing Date: November 17, 2021 at 3:00 p.m. (ET)
	:	
	-X	

NOTICE OF SIXTH MONTHLY AND FINAL FEE APPLICATION

TO: (I) THE DEBTORS; (II) COUNSEL TO THE PREPETITION LENDER; (III) THE U.S. TRUSTEE; AND (IV) ANY PARTY THAT HAS REQUESTED NOTICE PURSUANT TO BANKRUPTCY RULE 2002.

PLEASE TAKE NOTICE that Morrison & Foerster LLP has filed the *Sixth Monthly and Final Application of Morrison & Foerster LLP for Allowance of Compensation for Services Rendered and Reimbursement of Expenses as Counsel to JetFleet Holding Corp. and Its Affiliated Debtors in Possession for the Monthly Period From September 1, 2021 Through September 30, 2021, and the Final Period From March 29, 2021 Through September 30, 2021* (the “Application”) with the United States Bankruptcy Court for the District of Delaware (the “Court”). The Application seeks allowance of monthly fees in the amount of \$146,772.50 and monthly expenses in the amount of \$862.98, and final fees in the amount of \$486,540.50 and final expenses in the amount of \$955.48.

PLEASE TAKE FURTHER NOTICE that objections to the Application, if any, are required to be filed on or before **November 5, 2021 at 4:00 p.m. (ET)** (the “Objection Deadline”) with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 N. Market Street, Wilmington, Delaware 19801. You must also serve any such objection so as to be received by the following on or before the Objection Deadline: (i) the Reorganized Debtor, 1325 Howard Ave., #614, Burlingame, CA 94010 (Attn: Hal Lyons); (ii) co-counsel to the Reorganized Debtor, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801 (Attn: Joseph M. Barry and Joseph M. Mulvihill, jbarry@ycst.com, jmulvihill@ycst.com); (iii) co-counsel to the Reorganized Debtor, Morrison & Foerster LLP, 250 West 55th Street, New York, NY 10019-9601 (Attn: Lorenzo Marinuzzi and Raff Ferraioli, lmarinuzzi@mofo.com, rferraioli@mofo.com); (iv) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801 (Attn: Linda Casey, Esq. Linda.Casey@usdoj.gov); and (v) counsel to the Prepetition Lender, Vedder Price P.C., 222 North LaSalle Street, Chicago, Illinois 60601, Attn: Neil Poland and David L. Kane (npoland@vedderprice.com, dkane@vedderprice.com) and Potter Anderson & Corroon LLP, 1313 N. Market Street, 6th Floor, Wilmington, Delaware 19801 (Attn:

¹ The last four digits of the Reorganized Debtor’s federal tax identification number are 5342, and the Reorganized Debtor’s mailing address is 1325 Howard Ave., #614, Burlingame, CA 94010. The chapter 11 cases of the following affiliates of the Debtor were closed effective as of October 4, 2021: AeroCentury Corp. (3974) and JetFleet Management Corp. (0929) [See Chapter 11 Case No. 21-10636 (JTD), Docket No. 323].

Jeremy W. Ryan and R. Stephen McNeill, jryan@potteranderson.com, rmcneill@potteranderson.com).

PLEASE TAKE FURTHER NOTICE THAT A REMOTE HEARING TO CONSIDER APPROVAL OF THE APPLICATION WILL BE HELD ON NOVEMBER 17, 2021 AT 3:00 P.M. (ET) BEFORE THE HONORABLE JOHN T. DORSEY, UNITED STATES BANKRUPTCY COURT JUDGE.

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS OR RESPONSES TO THE APPLICATION ARE TIMELY FILED AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED THEREIN WITHOUT FURTHER NOTICE OR A HEARING.

Dated: October 15, 2021
Wilmington, Delaware

/s/ Joseph M. Mulvihill

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

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-and-

Lorenzo Marinuzzi (admitted *pro hac vice*)

Raff Ferraioli (admitted *pro hac vice*)

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E-mails: lmarinuzzi@mofo.com

rferraioli@mofo.com

Counsel to the Reorganized Debtor

EXHIBIT A

Time and Expense Detail

MORRISON | FOERSTER

P.O. BOX 742335
 LOS ANGELES
 CALIFORNIA 90074-2335
 TELEPHONE: 415.268.7000
 FACSIMILE: 415.268.7522
 WWW.MOFO.COM

MORRISON & FOERSTER LLP
 BEIJING, BERLIN, BOSTON, BRUSSELS,
 DENVER, HONG KONG, LONDON,
 LOS ANGELES, NEW YORK, PALO ALTO,
 SAN DIEGO, SAN FRANCISCO, SHANGHAI,
 SINGAPORE, TOKYO, WASHINGTON, D.C.

AeroCentury Corp.
 Christopher B. Tigno
 General Counsel
 1440 Chapin Avenue, Suite 310
 Burlingame, CA 94010

Taxpayer ID # [REDACTED]
 Invoice Number: 6049952
 Invoice Date: October 13, 2021

Client/Matter Number: 038817-0000013

Matter Name: RESTRUCTURING

RE: RESTRUCTURING

For Professional Services Rendered and Disbursements Incurred through September 30, 2021

	<u>U.S.Dollars</u>
Current Fees	148,422.50
Client Accommodation - Time Entry Review	(1,650.00)
Current Fees Value	<u>146,772.50</u>
Current Disbursements	<u>862.98</u>
Total This Invoice	<u>147,635.48</u>

Payment may be made by Electronic Funds transfer to the firm's account

[REDACTED]
 [REDACTED]
 [REDACTED]
 [REDACTED]
 [REDACTED]

MORRISON | FOERSTER

Matter Number: 038817-0000013
 Matter Name: RESTRUCTURING

Invoice Number: 6049952
 Invoice Date: October 13, 2021

Time Detail

Date	Services	Timekeeper	Hours	Value
Corporate Governance and Board Matters				
09-Sep-21	Finalize and submit Jetfleet Holding Corp. amended and restated articles of incorporation to California Secretary of State for preclearance.	Ott, Pamela J.	0.70	294.00
10-Sep-21	Draft proposal regarding director resignations and appointments.	Harris, Timothy J.	0.40	550.00
11-Sep-21	Finalize board consent regarding board size and appointing incoming officers and directors.	Harris, Timothy J.	0.40	550.00
11-Sep-21	Draft resolutions and reviewing correspondence related thereto.	Opolko, Mary	0.80	676.00
12-Sep-21	Exchange emails with T. Harris regarding resolutions, next steps.	Opolko, Mary	0.10	84.50
13-Sep-21	Review changes to resolutions.	Shepard, Lee B.	0.40	400.00
14-Sep-21	Review and comment on revisions to board resolutions, press release and related filing.	Shepard, Lee B.	0.30	300.00
17-Sep-21	Analyze and retrieve as-filed statement of information from CA Secretary of State.	Ott, Pamela J.	0.20	84.00
20-Sep-21	Work on opinion to transfer agent and supporting officer certificate (2.1); attend emergency board meeting (1.6); conduct and analyze research in connection with same, follow up (1.9); begin reviewing statutory trust instrument (1.4); correspond with Investment Company Act expert regarding regulatory analysis of statutory trust (.2).	Harris, Timothy J.	7.20	9,900.00
21-Sep-21	Conduct research to find status of MPPC no-action letter (.4) and materials on status of liquidating trusts under the Investment Company Act (.3) for K. Howes.	Frankenstein, Steven S	0.70	297.50
24-Sep-21	Finalize and submit for filing JetFleet Holding Corp. amended and restated articles of incorporation.	Ott, Pamela J.	0.30	126.00
27-Sep-21	Analyze response from California Secretary of State regarding filing of restated articles of JHC (1.5); review revised draft of closing press release (.4).	Harris, Timothy J.	1.90	2,612.50
27-Sep-21	Resubmit for filing JetFleet Holding Corp. amended and restated articles of incorporation.	Ott, Pamela J.	0.30	126.00

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Date	Services	Timekeeper	Hours	Value
29-Sep-21	Amend and restate Delaware limited liability company subsidiary operating agreements (1.8); call with H. Lyons regarding assets in and future anticipated use of subsidiaries (.6); attention to compliance certificate and filing of JHC restated articles in California (.4); respond to California Secretary of State inquiries regarding bankruptcy court order (.3); attention to filing of restated charter in Delaware (.2); respond to rejection notice of same (.3).	Harris, Timothy J.	3.60	4,950.00
29-Sep-21	Finalize and submit AeroCentury Corp. second amended and restated certificate of incorporation for filing with DE Secretary of State (.3); revise second amended and restated certificate of incorporation and resubmit for filing (.2); correspond with CA Secretary of State regarding update on status of JetFleet Holding Corp's amended and restated articles of incorporation filing (.2).	Ott, Pamela J.	0.70	294.00
30-Sep-21	Review JetFleet Holding Corp. CA secretary of state filing of amended and restated articles of incorporation.	Ott, Pamela J.	0.40	168.00
Total: 009	Corporate Governance and Board Matters		18.40	21,412.50
Employment and Fee Applications				
15-Sep-21	Analyze and revise monthly fee statement (.9); correspond with L. Marinuzzi (.1) and YCST (.1) regarding filing of same.	Ferraioli, Raff	1.10	907.50
15-Sep-21	Prepare MoFo's August fee application.	Guido, Laura	1.10	462.00
Total: 011	Employment and Fee Applications		2.20	1,369.50
Plan and Disclosure Statement				
03-Sep-21	Draft plan supplement documents, including stock certificates (.9), compliance certificate (1.3), director and officer and employee resignations (.9) and releases (.9); revise JHC common stock purchase agreement to reflect asynchronous execution by JHC management shareholders (1.8); coordinate with sponsor's counsel in preparing for closing (.7).	Harris, Timothy J.	6.50	8,937.50
07-Sep-21	Review closing checklist and comments from T. Harris on plan supplement documents.	Marinuzzi, Lorenzo	0.50	775.00

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Date	Services	Timekeeper	Hours	Value
08-Sep-21	Conference call with bankruptcy counsel and C. Tigno regarding closing preparation (1.0); exchange closing deliverables with sponsor's counsel (.7); prepare materials in connection with officer resignations (.7); telephone call with C. Tigno regarding M. Magnusson regarding same (.2).	Harris, Timothy J.	2.60	3,575.00
08-Sep-21	Attend closing prep call (1.0); review time line for disclosures and compliance (.4).	Marinuzzi, Lorenzo	1.40	2,170.00
09-Sep-21	Finalize closing deliverables.	Harris, Timothy J.	0.90	1,237.50
09-Sep-21	Review email correspondence regarding closing deliverables, next steps.	Opolko, Mary	0.50	422.50
13-Sep-21	Review status of closing documents (.4) and correspondence between sponsor counsel and YCST regarding same (.2).	Marinuzzi, Lorenzo	0.60	930.00
16-Sep-21	Review with L. Shepard company request for opinion stock registration (.5); review status of closing and deposit/cash releases (.4).	Marinuzzi, Lorenzo	0.90	1,395.00
20-Sep-21	Analyze correspondence regarding trust agreement.	Ferraioli, Raff	0.30	247.50
20-Sep-21	Correspond with T. Harris regarding investment company status of liquidating trusts.	Howes, Kelley A.	0.40	420.00
20-Sep-21	Review trust agreement.	Marinuzzi, Lorenzo	0.50	775.00
21-Sep-21	Conduct and analyze research regarding treatment of liquidating trusts under the 1940 Act; telephone conference and email correspondence with T. Harris regarding same.	Howes, Kelley A.	1.40	1,470.00
21-Sep-21	Review closing mechanics and correspondence from J. Barry (YCST) on modification of distributions.	Marinuzzi, Lorenzo	0.80	1,240.00
22-Sep-21	Review order regarding class 7 distributions.	Ferraioli, Raff	0.10	82.50
22-Sep-21	Review no-action letters regarding liquidating trust structure.	Howes, Kelley A.	0.70	735.00
24-Sep-21	Prepare execution versions of plan supplement documents.	Harris, Timothy J.	3.90	5,362.50
27-Sep-21	Conference call with bankruptcy counsel regarding closing preparation (.5); correspond with transfer agent regarding sequencing of payment of dividend and issuance of shares to Plan Sponsor (.7); correspond with ACY management regarding receipt of Plan Sponsor funds in DIP account and use of prior escrow to pay for JHC common stock (.9); discuss stock agreement, joinder and equity purchase with counsel for plan sponsor (1.2).	Harris, Timothy J.	1.60	2,200.00

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Date	Services	Timekeeper	Hours	Value
27-Sep-21	Prepare for closing call with YCST and T. Harris to review status of open documents (.5); review draft trust agreement (.4); calls with potential replacement trustees (.5); review budget and correspondence from A. Rosen (B. Riley) on Trust funding (.3); review correspondence regarding funding, next steps from T. Harris (.2).	Marinuzzi, Lorenzo	1.90	2,945.00
28-Sep-21	Correspond with bankruptcy counsel regarding effective date and administrative claims bar date (.2); review status of closing (.5); analyze changes to JHC preferred stock purchase agreements (1.1); correspond with bankruptcy counsel and plan sponsor counsel regarding consideration for subsidiary transfers (.3); correspond with H. Lyons regarding subsidiary receivables from ACY (.4).	Harris, Timothy J.	2.50	3,437.50
28-Sep-21	Review correspondence from J. Barry (YCST) and T. Harris on closing requirements on related documents (.6); review revised trust documents (.4); attend conference call with possible trustees and YCST (.3); review effective date tasks (.3); review SPA markup from sponsor (.3).	Marinuzzi, Lorenzo	1.90	2,945.00
29-Sep-21	Correspond with Plan Sponsor's counsel regarding signature pages and escrowed deliverables for closing.	Harris, Timothy J.	0.40	550.00
30-Sep-21	Review conditions to effective date (.5); review correspondence from sponsor counsel on soft closing and deal points (.3); review email from J. Barry (YCST) on closing and remaining steps (.3).	Marinuzzi, Lorenzo	1.10	1,705.00
30-Sep-21	Review updated flow of funds and correspondence from J. Barry (YCST) and A. Rosen (B. Riley) regarding same (.8); review correspondence on closing planning and open items (.4).	Marinuzzi, Lorenzo	1.20	1,860.00
Total: 017	Plan and Disclosure Statement		32.60	45,417.50
Time Entry Review				
08-Sep-21	Analyze invoice for compliance with US Trustee guidelines.	Ferraioli, Raff	0.40	330.00
13-Sep-21	Analyze and revise invoice for compliance with US Trustee guidelines.	Ferraioli, Raff	1.60	1,320.00
Total: 032	Time Entry Review		2.00	1,650.00
SEC Reporting/Compliance				
01-Sep-21	Respond to inquiry regarding Schedule 14f-1 (.4); conduct and analyze research regarding same (.4).	Harris, Timothy J.	0.80	1,100.00
02-Sep-21	Review and revise draft of Schedule 14F-1.	Harris, Timothy J.	3.50	4,812.50

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Date	Services	Timekeeper	Hours	Value
07-Sep-21	Prepare 10b5-1 trading plan (2.5), related seller representation letter (1.8) and related transfer agent instruction letter (2.0).	Harris, Timothy J.	6.30	8,662.50
08-Sep-21	Draft insert for Item 5.03 8-K regarding amendment of charter and bylaws.	Harris, Timothy J.	1.60	2,200.00
08-Sep-21	Correspond with T. Harris regarding securities law workstreams and next steps.	Opolko, Mary	0.70	591.50
09-Sep-21	Pursue preclearance of JHC charter (.3); review revised 14f-1 (.6).	Harris, Timothy J.	0.90	1,237.50
10-Sep-21	Review revised Schedule 14F-1.	Harris, Timothy J.	2.10	2,887.50
10-Sep-21	Discuss securities filings and timeline with T. Harris (.3); analyze draft filings in connection with same (.5).	Opolko, Mary	0.80	676.00
11-Sep-21	Revise Schedule 14F-1.	Harris, Timothy J.	0.50	687.50
13-Sep-21	Conduct and analyze research regarding securities law disclosure question from C. Tigno.	Opolko, Mary	0.50	422.50
13-Sep-21	Analyze and revise the draft board resolutions electing directors and appointing officers (1.2); correspond with C. Tigno and L. Shepard. Email L. Shepard and C. Tigno regarding same (.2).	Opolko, Mary	1.40	1,183.00
13-Sep-21	Correspond with Chris Tigno regarding beneficial ownership disclosure in Schedule 14-F.	Shepard, Lee B.	0.20	200.00
14-Sep-21	Correspond with C. Tigno and J. Yung regarding changes to the proposed board of directors (.2); revise draft resolutions to reflect the resignation of all current board members (1.4).	Opolko, Mary	1.60	1,352.00
15-Sep-21	Prepare response to questions from M. Opolko regarding Rule 14f-1.	Lynn, David M.	0.50	875.00
15-Sep-21	Review and revise Schedule 14F-1 (1.7) and correspond with C. Tigno, L. Shepard and S. Tan on matters related thereto (.4).	Opolko, Mary	2.10	1,774.50
15-Sep-21	Conduct and analyze research regarding 14F-1 filing and related SEC rules and questions from Chris Tigno; correspond with M. Opolko regarding same.	Shepard, Lee B.	0.40	400.00
16-Sep-21	Assist on opinion matters; review and respond to emails regarding same.	Graeser, Suzanne S.	0.25	306.25
16-Sep-21	Correspond with L. Shepard and C. Tigno concerning Schedule 14F-1, opinion and related documents (2.5); analyze SIPT requirements and correspondence with L. Shepard and C. Tigno regarding same (.3).	Opolko, Mary	2.80	2,366.00
16-Sep-21	Analyze transfer agent instruction letter (.3), Schedule 14F-1 filing (.2), requested legal opinion (.7) and California SIPT filing (.2); discuss same with M. Opolko (.3).	Shepard, Lee B.	1.70	1,700.00

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Date	Services	Timekeeper	Hours	Value
17-Sep-21	Further emails and assist on opinion; telephone conferences with L. Shepard regarding securities exemption.	Graeser, Suzanne S.	0.50	612.50
17-Sep-21	Correspond with L. Shepard and P. Ott about California annual filings (.4); conduct and analyze research regarding same (1.5).	Opolko, Mary	1.90	1,605.50
17-Sep-21	Conduct and analyze research regarding opinion letter requirement.	Shepard, Lee B.	1.60	1,600.00
18-Sep-21	Telephone conferences with T. Harris and L. Shepard regarding opinion matters; review and respond to emails.	Graeser, Suzanne S.	0.50	612.50
18-Sep-21	Analyze and revise legal opinion to transfer agent.	Harris, Timothy J.	0.80	1,100.00
18-Sep-21	Review opinion letter requirements (.2); discuss same with S. Graeser (.1).	Shepard, Lee B.	0.30	300.00
19-Sep-21	Correspond with L. Shepard about transfer agent opinion.	Opolko, Mary	0.10	84.50
19-Sep-21	Draft opinion letter for transfer agent and opinion certificate.	Shepard, Lee B.	2.20	2,200.00
20-Sep-21	Review and comment on opinion and related certificate.	Graeser, Suzanne S.	0.25	306.25
20-Sep-21	Review correspondence regarding Q2 earnings 8-K and advise on further actions.	Harris, Timothy J.	1.60	2,200.00
20-Sep-21	Review and exchange emails about the opinion, transfer agent instruction letter, 8-K filing and auditor (.4); discuss auditor requirement for continued listing with T. Harris (.2).	Opolko, Mary	0.60	507.00
20-Sep-21	Further draft opinion letter (.5); review changes to transfer agent letter (.1); conduct and analyze research regarding 8-K filing and related procedure (.2).	Shepard, Lee B.	0.80	800.00
21-Sep-21	Prepare '34 Act and '40 Act analysis in connection with statutory trust (3.1); review and comment on press releases (.3); continue review of trust instrument (.7); correspond with C. Tingo and A. Rosen (B. Riley) regarding same (.3); complete legal opinion for transfer agent (1.4).	Harris, Timothy J.	5.80	7,975.00
21-Sep-21	Review email correspondence about the trust opinion and press release.	Opolko, Mary	0.40	338.00
22-Sep-21	Complete 1940 Act analysis for statutory trust and markup draft of statutory trust agreement (3.2); review and markup closing 8-K (1.3).	Harris, Timothy J.	4.50	6,187.50
22-Sep-21	Correspond with internal working group regarding 8K.	Opolko, Mary	0.20	169.00

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Date	Services	Timekeeper	Hours	Value
24-Sep-21	Conduct and analyze research regarding timing matters related to Rule 14f-1 (.5); calls with C. Tigno and Plan Sponsor's counsel regarding same (.5); correspond with board members regarding same (.4).	Harris, Timothy J.	1.40	1,925.00
24-Sep-21	Correspond with C. Tigno and T. Harris regarding timing under Rule 14f-1 and next steps.	Opolko, Mary	0.30	253.50
27-Sep-21	Analyze and revise accountant resignation 8-K.	Harris, Timothy J.	3.30	4,537.50
28-Sep-21	Review status of supplemental listing application approval (.7); attention to 8-K for resignation of auditors (1.4); draft equity interests assignment instrument (1.7).	Harris, Timothy J.	3.80	5,225.00
30-Sep-21	Revise subsidiary equity interest assignment instrument (1.5); revise Securities Purchase Agreement (1.2); draft soft closing side letter for JHC preferred stock issuances (.4); revise JHC common stock purchase agreement (.9); discuss same with ACY and internal working group (.8).	Harris, Timothy J.	4.80	6,600.00
Total: 039	SEC Reporting/Compliance		64.30	78,573.00
Current Fees				146,772.50



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Timekeeper Summary

No.	Timekeeper	Rate	Hours	Value
03893	Graeser, Suzanne S.	1,225.00	1.50	1,837.50
04557	Harris, Timothy J.	1,375.00	73.60	101,200.00
14835	Lynn, David M.	1,750.00	0.50	875.00
14116	Marinuzzi, Lorenzo	1,550.00	10.80	16,740.00
22181	Ferraioli, Raff	825.00	3.50	2,887.50
25033	Opolko, Mary	845.00	14.80	12,506.00
17455	Howes, Kelley A.	1,050.00	2.50	2,625.00
14278	Shepard, Lee B.	1,000.00	7.90	7,900.00
13849	Guido, Laura	420.00	1.10	462.00
24714	Ott, Pamela J.	420.00	2.60	1,092.00
99850	Research Services*	425.00	0.70	297.50
	Client Accommodation - Time			(1,650.00)
	Entry Review			
	TOTAL		119.50	146,772.50

The Research Services* and eDiscovery** teams leverage our expertise across offices to meet tight/urgent client deadlines in a timely and cost effective manner. To enable this collaborative workflow, time billed by these groups is consolidated into a single line-item on the Timekeeper Summary sections of client bills.

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Task Code Summary

Task Code	Description	Hours	Value
009	Corporate Governance and Board Matters	18.40	21,412.50
011	Employment and Fee Applications	2.20	1,369.50
017	Plan and Disclosure Statement	32.60	45,417.50
032	Time Entry Review	2.00	1,650.00
039	SEC Reporting/Compliance	64.30	78,573.00
	Client Accommodation - Time Entry Review		(1,650.00)
	TOTAL	119.50	146,772.50

MORRISON | FOERSTER

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Disbursement Detail

Date	Description	Value
30-Sep-21	Air Freight	188.90
29-Sep-21	Filing Fees CSC (CORPORATION SERVICE COMPANY), Filing fee to file AeroCentury Corp. second amended and restated certificate of incorporation with DE Secretary of State	674.08
Current Disbursements		862.98

MORRISON | **FOERSTER**

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Invoice Summary

	<u>U.S.Dollars</u>
Total Fees	146,772.50
Total Disbursements	862.98
Total Amount Due	<hr/> 147,635.48 <hr/>

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Invoice Number: 6049952
Invoice Date: October 13, 2021

For your convenience, we have listed below previous invoices on this matter that remain outstanding at this time according to our records. If you have already submitted payment, we appreciate your promptness. Should you note any discrepancies or if we can provide additional assistance, please call our Client Accounting team at (415) 268-6446 or (866) 314-5320.

Date	Invoice Number	Currency	Original Invoice Amount	Payments Applied	Amount Outstanding
13-Aug-21	6031872	USD	46,217.00	36,973.60	9,243.40
15-Sep-21	6041092	USD	132,616.50	106,093.70	26,522.80

EXHIBIT B**BUDGET AND STAFFING PLAN**

Professional	Position of Applicant, Number of Years in that Position, Year of Obtaining License to Practice
Graeser, Suzanne S.	Partner since 1999. Joined firm as Of Counsel in 1995. Member of CA Bar since 1987. Member of the Corporate department.
Harris, Timothy J.	Partner since 2005. Joined firm as a law clerk in 1997. Member of CA Bar since 1997. Member of the Corporate department.
Lynn, David	Joined firm as a partner in 2008. Member of MD Bar since 1995 and DC Bar since 2010. Member of the Corporate department.
Marinuzzi, Lorenzo	Joined firm as a partner in 2008. Member of NJ Bar since 1996 and NY Bar since 1997. Member of the Business Restructuring & Insolvency Group.
Ferraioli, Raff	Joined firm as an associate in 2017. Member of the NY Bar since 2016. Member of BRIG.
Opolko, Mary	Joined firm as an associate in 2021. Member of the Québec, Canada Bar since 2014; and Ontario, Canada Bar since 2017. Member of the Corporate department.
Howes, Kelley A.	Joined firm as Of Counsel in 2012. Member of CO Bar since 1995, MA Bar since 1992, and NY Bar since 2013. Member of the Corporate department.
Shepard, Lee B.	Of Counsel since 2017. Joined firm as an associate in 2008. Member of CA Bar since 2006. Member of the Corporate department.
Guido, Laura	Senior paralegal. Member of BRIG.
Ott, Pamela	Senior paralegal. Member of the Corporate department.
Research Services ¹	Various positions within the library department.

¹ The Research Services team leverages our expertise across offices to meet tight/urgent client deadlines in a timely and cost effective manner. To enable this collaborative workflow, time billed by this group is consolidated into a single line-item on the Timekeeper Summary sections of client bills.

DRAFT STAFFING PLAN*In re AeroCentury Corp., et al.*, Case No. 21-10636 (JTD)**Morrison & Foerster LLP | March 29, 2021 through September 30, 2021**

Category of Timekeeper	Number of Timekeepers Expected to Work on the Matter during the Budget Period	Hourly Rates
Partner	4	\$925 per hour to \$1,800 per hour
Of Counsel	3	\$640 per hour to \$1,600 per hour
Associate	5	\$515 per hour to \$930 per hour
Paralegal	1	\$225 per hour to \$490 per hour

DRAFT BUDGET*In re AeroCentury Corp., et al.*, Case No. 21-10636 (JTD)**Morrison & Foerster LLP | March 29, 2021 through September 30, 2021**

Task Code	Project Category	Estimated Hours	Estimated Fees
1	Asset Analysis and Recovery	0	\$0
2	Asset Disposition	60	\$48,000
3	Assumption and Rejection of Leases and Contracts	15	\$12,000
4	Avoidance Action Analysis	10	\$8,000
5	Budgeting (Case)	8	\$6,400
6	Business Operations	20	\$16,000
7	Case Administration	15	\$12,000
8	Claims Administration and Objections	10	\$8,000
9	Corporate Governance and Board Matters	60	\$48,000
10	Employee Benefits and Pensions	5	\$4,000
11	Employment and Fee Applications	45	\$36,000
12	Employment and Fee Application Objections	5	\$4,000
13	Financing and Cash Collateral	20	\$16,000
14	Other Litigation	10	\$8,000
15	Meetings and Communications with Creditors	8	\$6,400
16	Non-Working Travel	0	\$0
17	Plan and Disclosure Statement	155	\$124,000
18	Real Estate	5	\$4,000
19	Relief from Stay and Adequate Protection	6	\$4,800
20	Reporting	10	\$8,000
21	Tax	6	\$4,800
22	Valuation	6	\$4,800
23	Discovery	6	\$4,800
24	Hearings	15	\$12,000
25	First and Second Day Motions	15	\$12,000
26	Claims Investigation	0	\$0
27	Lien Investigation	0	\$0
28	Intercompany Claims	0	\$0
29	Other Motions/Applications	12	\$9,600
30	Schedules and Statements	5	\$4,000
31	Insurance	8	\$6,400
32	Time Entry Review	22	\$0
33	Fee Objection Discussion and Litigation	0	\$0
34	Mediation	0	\$0
35	Government/Regulatory	5	\$4,000
39	SEC Reporting/Compliance	90	\$72,000
Total:		657	\$508,000.00

EXHIBIT C**CUSTOMARY AND COMPARABLE
COMPENSATION DISCLOSURES**

Morrison & Foerster's hourly rates for bankruptcy services are comparable to the hourly rates charged in complex chapter 11 cases by similarly skilled bankruptcy attorneys. In addition, Morrison & Foerster's hourly rates for bankruptcy services are comparable to the rates charged by the Firm for other complex transactional and litigation matters. As requested by Appendix B to the UST Guidelines, below is a summary and comparison of the aggregate blended hourly rates for Morrison & Foerster's timekeepers for non-bankruptcy matters during the preceding year and the blended hourly rates billed to the Debtors during the Application Period.

Category of Timekeeper	Blended Hourly Rate	
	Billed by New York and Palo Alto Offices (excluding BRIG) for preceding calendar year¹	Billed to Debtors During Final Application Period²
Partner	\$1,108.30	\$1,441.36
Of Counsel	\$834.37	\$1,032.55
Associate (4-6 years since first admission)	\$591.65	\$833.74
Associate (1-3 years since first admission)	\$492.12	\$775.00
Senior Paralegal	\$362.55	\$420.00
Research Services	\$311.68	\$425.00
Attorney Blended Rate	\$840.61	\$1,309.31
Total Blended Rate (Attorneys, Paraprofessionals)	\$814.37	\$1,283.65

The aggregate blended rate charged by the Firm during the Application Period for this matter takes into account: (a) discounts set forth in the Firm's monthly fee applications, including discounts for time entry review; and (b) write-offs taken voluntarily by the Firm at the pre-bill stage that are not reflected in our monthly fee applications. The aggregate blended rate charged by the Firm during

¹ In accordance with the UST Guidelines, the "Non-Bankruptcy Blended Rate" was calculated using data for timekeepers in each of the Firm's domestic offices in which timekeepers collectively billed at least 10% of the hours to the Debtors' chapter 11 cases during the Application Period and excludes all bankruptcy timekeepers.

² The reason that the aggregate blended rates charged by the Firm during the Application Period are greater than the rates billed by the New York and Palo Alto offices excluding BRIG is that this particular matter was staffed with very few timekeepers for each category of timekeeper. For example, the rate for the partner category of timekeepers is the combined rate of only four partners and is not otherwise affected by the varying hourly rates of the New York and Palo Alto offices' other partners, as is usually the case in larger representations. The same applies to all other categories of timekeeper, which were similarly staffed with fewer timekeepers.

the Application Period for this matter does not take into account any additional write-offs to the amounts reflected in our monthly fee applications that may be negotiated.