

Objection Deadline: December 9, 2020 at 12:00 p.m. (ET)

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

In re:	Chapter 11
AVIANCA HOLDINGS S.A., <i>et al.</i> , ¹	Case No. 20-11133 (MG)
Debtors.	(Jointly Administered)

**FIFTH MONTHLY FEE STATEMENT OF ALTON AVIATION CONSULTANCY LLC
 FOR SPECIALIZED AVIATION ADVISORY SERVICES RENDERED AND
 REIMBURSEMENT OF EXPENSES INCURRED AS PROFESSIONALS FOR THE
 OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE
PERIOD OCTOBER 1, 2020 THROUGH OCTOBER 31, 2020**

Summary Sheet

Name of Applicant:	Alton Aviation Consultancy LLC
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Retention:	July 14, 2020, <i>nunc pro tunc</i> to May 27, 2020
Period for which Compensation and Reimbursement is Sought:	October 1, 2020 through October 31, 2020
Amount of Compensation Requested:	\$78,450.00 (80% of \$98,062.50)
Amount of Compensation Held Back:	\$19,612.50 (20% of \$98,062.50)
Amount of Expense Reimbursement Requested:	\$5,500.50
Total Amount of Payment Sought:	\$103,563.00
Amount Payable Pursuant to Compensation Order:	\$83,950.50

¹ The Debtors in these chapter 11 cases, and each Debtor's federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Union, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovias del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Taca International Holdco S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int'l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isle& de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaraguense de Aviacion, Sociedad Anonima (Nica, S.A.) (N/A); Regional Express Americas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de Mexico, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors' principal offices are located at Avenida Calle 26 # 59 — 15 Bogota, Colombia.



This is a X monthly interim final application. No prior application has been filed with respect to this Statement Period.

INTRODUCTION

Alton Aviation Consultancy LLC and its wholly owned subsidiaries (“Alton”),² as professionals employed by the Official Committee of Unsecured Creditors (the “Committee”) appointed in the above-captioned chapter 11 cases (the “Chapter 11 Cases”) of Avianca Holdings S.A. and its above-captioned affiliates, as debtors and debtors in possession (collectively, the “Debtors”), hereby submits this statement of services rendered and expenses incurred (the “Monthly Fee Statement”) for the period October 1, 2020 through October 31, 2020 (the “Statement Period”), in accordance with the *Order Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of Professionals*, dated June 9, 2020 [Docket No. 256] (the “Compensation Order”). In support of the Monthly Fee Statement, attached hereto is: (i) **Exhibit A**, a summary of hours by professional; (ii) **Exhibit B**, a summary of hours by project category, (iii) **Exhibit C**, detailed time entries; (iv) **Exhibit D**, a summary of expenses; and (v) **Exhibit E**, detailed expenses, including attorneys’ fees. In further support of the Monthly Fee Statement, Alton respectfully represents as follows:

RELIEF REQUESTED

Alton respectfully submits this Monthly Fee Statement for compensation of: (i) fees for the reasonable, actual and necessary services rendered by Alton on behalf of the Committee during the Statement Period; and (ii) reimbursement of reasonable, actual, and necessary expenses incurred by Alton on behalf of the Committee during the Statement Period.

² Services under this engagement may be performed by employees of Alton Aviation Consultancy LLC and each of the following wholly owned subsidiaries: Alton Aviation Consultancy (Hong Kong) Limited; Alton Aviation Consultancy Japan Kabushiki Gaisha; Alton Aviation Consultancy Singapore Private Limited, De Shi International Aviation Consulting (Beijing) Limited Company; and Alton Aviation Consultancy Ireland Limited.

Alton seeks compensation for professional services rendered and reimbursement of expenses incurred during the Statement Period in the amounts set forth as below:

Source	Amount
Total Fees:	\$78,450.00 (80% of \$98,062.50)
Total Expenses:	\$5,500.50
Total:	\$83,950.50

Pursuant to those certain time-keeping requirements under Rule 2016(a) of the Federal Rules of Bankruptcy Procedures (the “Bankruptcy Rule”) and Rule 2016-1 of the local rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Bankruptcy Rules”), Alton provides a detailed statement of hours in tenth-hour increments spent rendering services to the Committee during the Statement Period, which statement is attached hereto as **Exhibit C**. During the Statement Period, Alton’s professionals spent approximately 159.6 hours providing specialized aviation advisory services to the Committee. Additionally, a detailed list of disbursements made or incurred by Alton in connection with services performed on behalf of the Committee during the Statement Period is attached hereto as **Exhibit E**.

The fees charged by Alton have been billed in accordance with engagement letter between Alton and the Committee (the “Engagement Letter”) and the *Order Authorizing The Official Committee Of Unsecured Creditors’ Employment And Retention Of Alton Aviation Consultancy Llc Nunc Pro Tunc To May 27, 2020* (the “Retention Order”). Alton submits that such fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases and non-bankruptcy matters in the competitive national investment banking market.

Pursuant to the Compensation Order, Alton seeks payment of \$83,950.50 from the Debtors, representing: (a) 80% of Alton’s total fees for services rendered during the Statement Period and (b) 100% of the total expenses incurred during the Statement Period, including attorneys’ fees.

NOTICE

In accordance with the Compensation Order, notice of this Monthly Fee Statement has been served upon the following parties (collectively, as further defined in the Compensation Order, the “Fee Notice Parties”): (a) the Debtors c/o Avianca Holdings S.A., Av. Calle 26 # 59-15, 6th Floor, Bogotá, Colombia 111321 (Attn: Renato Covelo, General Counsel and Richard Galindo, Associate General Counsel; Email: Renato.Covelo@avianca.com; Richard.Galindo@avianca.com); (b) the counsel for the Debtors, Milbank LLP, 55 Hudson Yards, New York, New York 10001 (Attn: Dennis F. Dunne, Esq. Evan R. Fleck, Esq., Greg Bray, Esq., D. O’Donnell Esq.; Email: DDunne@milbank.com; EFleck@milbank.com; GBray@milbank.com; DODonnell@milbank.com); (c) the U.S. Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: Brian S. Masumoto, Esq. and Greg M. Zipes, Esq.; Email: Brian.Masumoto@usdoj.gov; Greg.Zipes@usdoj.gov); (d) the counsel for the Committee, Morrison & Foerster LLP, 250 West 55th Street, New York, NY 10019 (Attn: Brett H. Miller, Esq.; Todd M. Goren, Esq.; Erica J. Richards, Esq.; Email: BrettMiller@mofo.com; TGoren@mofo.com; ERichards@mofo.com); and (e) counsel for any other statutory committees appointed in these Chapter 11 Cases.

Pursuant to the Compensation Order, objections to the Monthly Fee Statement, if any, must be served upon the Fee Notice Parties, as well as upon Alton Aviation Consultancy LLC, 110 West 40th Street, Suite 505, New York, New York 10018 (Attn: John Mowry, Jonathan Berger, and Leah Ryan, Managing Directors; Email: john.mowry@altonaviation.com; jonathan.berger@altonaviation.com; leah.ryan@altonaviation.com), no later than **December 9, 2020 at 12:00 p.m. (Eastern Time) (the “Objection Deadline”)**, setting forth the nature of the objection and the specific amounts of fees and expenses at issue.

If no objection to the Monthly Fee Statement is received by the Objection Deadline, the Debtors are required to pay Alton the amounts of fees and expenses identified in the Monthly Fee Statement.

To the extent an objection to the Monthly Fee Statement is received on or prior to the Objection Deadline, the Debtors may withhold payment of that portion of the payment requested to which the objection is directed, and are required to promptly pay the remainder of the fees and expenses as set forth herein. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

Dated: November 24, 2020
New York, New York

ALTON AVIATION CONSULTANCY LLC

/s/ John Mowry
John Mowry, Managing Director
110 West 40th Street, Suite 505
New York, New York 10018
Email: john.mowry@altonaviation.com

EXHIBIT A

**SUMMARY OF HOURS BY PROFESSIONAL
OCTOBER 1, 2020 – OCTOBER 31, 2020**

Name of Professional	Title	Hours	Rate	Total Billed
Berger, Jonathan	Managing Director	19.3	\$1,025	\$19,782.50
Mowry, John	Managing Director	12.9	\$1,025	\$13,222.50
Ryan, Leah	Managing Director	19.2	\$1,025	\$19,680.00
Adriaenssens, Jason	Engagement Manager	20.1	\$675	\$13,567.50
Bulatova, Katya	Engagement Manager	3.0	\$675	\$2,025.00
Ahluwalia, Rupinder	Associate	41.3	\$350	\$14,455.00
Puskarevic, Marko	Associate	43.8	\$350	\$15,330.00
Total		159.6		\$98,062.50

EXHIBIT B

**SUMMARY OF HOURS BY PROJECT CATEGORY
OCTOBER 1, 2020 – OCTOBER 31, 2020**

Project Category	Hours	Total Billed
Committee Communications and Discussions	81.1	\$61,547.50
Financing	7.9	\$7,085.00
Fleet Related Matters	3.6	\$3,690.00
Performance Monitoring (Internal, Market/Competitor)	67.0	\$25,740.00
Total	159.6	\$98,062.50

EXHIBIT C

**DETAILED TIME ENTRIES
OCTOBER 1, 2020 – OCTOBER 31, 2020**



the Debtors c/o Avianca Holdings S.A.
Attn: Renato Covelo, General Counsel and Richard Galindo, Associate General Counsel
Av. Calle 26 # 59-15, 6th Floor
Bogotá 111321 Colombia

Account Number 43452
Invoice Number 434520788
Issue Date 10 November 2020
Due Date 10 December 2020

Engagement Name UCC Advisory Support

Name	Title of Professional	Billable Period	October 1, 2020 - October 31, 2020	*Total Hours	Bill Rate / Hour	Total Hours Billed
Berger, Jonathan:	Managing Director			19.3	1,025.00	19,782.50
Mowry, John:	Managing Director			12.9	1,025.00	13,222.50
Ryan, Leah:	Managing Director			19.2	1,025.00	19,680.00
Adriaenssens, Jason:	Engagement Manager			20.1	675.00	13,567.50
Bulatova, Katya:	Engagement Manager			3.0	675.00	2,025.00
Ahluwalia, Rupinder:	Associate			41.3	350.00	14,455.00
Puskarevic, Marko:	Associate			43.8	350.00	15,330.00

Sub-Total: \$98,062.50

**Detailed statement of hours included as separate attachment*

Total US\$98,062.50

Balance Owing: US\$98,062.50

PLEASE NOTE UPDATED BANK WIRE INSTRUCTIONS & MAILING ADDRESS

WIRE



Check

Alton Aviation Consultancy LLC
110 West 40th Street, Suite 505
New York, NY 10018, USA

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Summary Hours by Project Category
October 1, 2020 - October 31, 2020

Project Category	Total Hours	Total Hours Billed
Committee Communications and Discussions	81.1	\$61,547.50
Financing	7.9	\$7,085.00
Fleet Related Matters	3.6	\$3,690.00
Performance Monitoring (Internal, Market/Competitor)	67.0	\$25,740.00
	159.6	\$98,062.50

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 Summary Hours by Professional
 October 1, 2020 - October 31, 2020

Professional	Title	Total Hours	Total Hours Billed
Berger, Jonathan	Managing Director	19.3	\$19,782.50
Mowry, John	Managing Director	12.9	\$13,222.50
Ryan, Leah	Managing Director	19.2	\$19,680.00
Adriaenssens, Jason	Engagement Manager	20.1	\$13,567.50
Bulatova, Katya	Engagement Manager	3.0	\$2,025.00
Ahluwalia, Rupinder	Associate	41.3	\$14,455.00
Puskarevic, Marko	Associate	43.8	\$15,330.00
		159.6	\$98,062.50

Professional	Title	Hourly Billing Rate	Date	Hours	Project Category	Explanation
Berger, Jonathan	Managing Director	\$ 1,025.00	10/1/2020	1.8	Committee Communications and Discussions	Weekly UCC update meeting
Berger, Jonathan	Managing Director	\$ 1,025.00	10/1/2020	0.4	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Berger, Jonathan	Managing Director	\$ 1,025.00	10/2/2020	0.7	Financing	Mofo call to review draft statement ISO DIP prior to hearing and editing discussions
Berger, Jonathan	Managing Director	\$ 1,025.00	10/4/2020	0.8	Financing	DIP hearing prep call with Seabury, Milbank, Jefferies, MoFo
Berger, Jonathan	Managing Director	\$ 1,025.00	10/5/2020	3.4	Financing	DIP hearing with Judge Glenn and Luth testimony
Berger, Jonathan	Managing Director	\$ 1,025.00	10/6/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Berger, Jonathan	Managing Director	\$ 1,025.00	10/7/2020	0.7	Committee Communications and Discussions	Weekly professionals call with Seabury
Berger, Jonathan	Managing Director	\$ 1,025.00	10/7/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Berger, Jonathan	Managing Director	\$ 1,025.00	10/8/2020	0.5	Committee Communications and Discussions	Weekly UCC update meeting
Berger, Jonathan	Managing Director	\$ 1,025.00	10/8/2020	0.5	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Berger, Jonathan	Managing Director	\$ 1,025.00	10/13/2020	0.4	Committee Communications and Discussions	Weekly Jefferies / Alton call
Berger, Jonathan	Managing Director	\$ 1,025.00	10/14/2020	0.6	Committee Communications and Discussions	Weekly professionals call with Seabury
Berger, Jonathan	Managing Director	\$ 1,025.00	10/14/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Berger, Jonathan	Managing Director	\$ 1,025.00	10/15/2020	1.0	Committee Communications and Discussions	Weekly UCC update meeting
Berger, Jonathan	Managing Director	\$ 1,025.00	10/15/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Berger, Jonathan	Managing Director	\$ 1,025.00	10/19/2020	0.4	Committee Communications and Discussions	Alton internal weekly call
Berger, Jonathan	Managing Director	\$ 1,025.00	10/20/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Berger, Jonathan	Managing Director	\$ 1,025.00	10/21/2020	0.7	Committee Communications and Discussions	Weekly professionals call with Seabury
Berger, Jonathan	Managing Director	\$ 1,025.00	10/21/2020	0.4	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Berger, Jonathan	Managing Director	\$ 1,025.00	10/22/2020	0.9	Committee Communications and Discussions	Weekly UCC update meeting
Berger, Jonathan	Managing Director	\$ 1,025.00	10/22/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Berger, Jonathan	Managing Director	\$ 1,025.00	10/26/2020	0.2	Committee Communications and Discussions	Alton internal weekly call
Berger, Jonathan	Managing Director	\$ 1,025.00	10/27/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Berger, Jonathan	Managing Director	\$ 1,025.00	10/28/2020	1.0	Committee Communications and Discussions	Weekly professionals call with Seabury
Berger, Jonathan	Managing Director	\$ 1,025.00	10/28/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Berger, Jonathan	Managing Director	\$ 1,025.00	10/28/2020	0.6	Performance Monitoring (Internal, Market/Competitor)	Review of Weekly Deck before sharing with UCC members
Berger, Jonathan	Managing Director	\$ 1,025.00	10/29/2020	0.8	Committee Communications and Discussions	Weekly UCC update meeting
Berger, Jonathan	Managing Director	\$ 1,025.00	10/29/2020	0.5	Committee Communications and Discussions	Alton internal debrief and priorities for next week

Professional	Title	Hourly Billing Rate	Date	Hours	Project Category	Explanation
Mowry, John	Managing Director	\$ 1,025.00	10/1/2020	1.2	Committee Communications and Discussions	Weekly UCC update meeting
Mowry, John	Managing Director	\$ 1,025.00	10/1/2020	1.1	Committee Communications and Discussions	Reviewed rejection notices / stipulations
Mowry, John	Managing Director	\$ 1,025.00	10/1/2020	0.4	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Mowry, John	Managing Director	\$ 1,025.00	10/2/2020	1.3	Fleet Related Matters	Reviewed ECA-related aircraft stipulations (redacted)
Mowry, John	Managing Director	\$ 1,025.00	10/6/2020	2.3	Fleet Related Matters	Reviewed ECA-related aircraft stipulations (unredacted)
Mowry, John	Managing Director	\$ 1,025.00	10/6/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Mowry, John	Managing Director	\$ 1,025.00	10/7/2020	0.7	Committee Communications and Discussions	Weekly professionals call with Seabury
Mowry, John	Managing Director	\$ 1,025.00	10/8/2020	0.5	Committee Communications and Discussions	Weekly UCC update meeting
Mowry, John	Managing Director	\$ 1,025.00	10/13/2020	0.4	Committee Communications and Discussions	Weekly Jefferies / Alton call
Mowry, John	Managing Director	\$ 1,025.00	10/14/2020	0.6	Committee Communications and Discussions	Weekly professionals call with Seabury
Mowry, John	Managing Director	\$ 1,025.00	10/14/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Mowry, John	Managing Director	\$ 1,025.00	10/15/2020	1.0	Committee Communications and Discussions	Weekly UCC update meeting
Mowry, John	Managing Director	\$ 1,025.00	10/15/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Mowry, John	Managing Director	\$ 1,025.00	10/19/2020	0.4	Committee Communications and Discussions	Alton internal weekly call
Mowry, John	Managing Director	\$ 1,025.00	10/20/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Mowry, John	Managing Director	\$ 1,025.00	10/21/2020	0.4	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Mowry, John	Managing Director	\$ 1,025.00	10/22/2020	0.9	Committee Communications and Discussions	Weekly UCC update meeting
Mowry, John	Managing Director	\$ 1,025.00	10/22/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week

Professional	Title	Hourly Billing Rate	Date	Hours	Project Category	Explanation
Ryan, Leah	Managing Director	\$ 1,025.00	10/1/2020	1.8	Committee Communications and Discussions	Weekly UCC update meeting
Ryan, Leah	Managing Director	\$ 1,025.00	10/1/2020	0.4	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Ryan, Leah	Managing Director	\$ 1,025.00	10/2/2020	0.7	Financing	Mofo call to review draft statement ISO DIP prior to hearing and editing discussions
Ryan, Leah	Managing Director	\$ 1,025.00	10/4/2020	0.8	Financing	DIP hearing prep call with Seabury, Milbank, Jefferies, MoFo
Ryan, Leah	Managing Director	\$ 1,025.00	10/13/2020	0.4	Committee Communications and Discussions	Weekly Jefferies / Alton call
Ryan, Leah	Managing Director	\$ 1,025.00	10/14/2020	0.6	Committee Communications and Discussions	Weekly professionals call with Seabury
Ryan, Leah	Managing Director	\$ 1,025.00	10/14/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Ryan, Leah	Managing Director	\$ 1,025.00	10/14/2020	0.5	Committee Communications and Discussions	Weekly Co-Chair call with Leon, Brett and UCC members
Ryan, Leah	Managing Director	\$ 1,025.00	10/14/2020	0.8	Committee Communications and Discussions	Review of Weekly Deck before sharing with UCC members
Ryan, Leah	Managing Director	\$ 1,025.00	10/15/2020	0.7	Committee Communications and Discussions	Preparations for pitch out to UCC members
Ryan, Leah	Managing Director	\$ 1,025.00	10/15/2020	1.0	Committee Communications and Discussions	Weekly UCC update meeting
Ryan, Leah	Managing Director	\$ 1,025.00	10/15/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Ryan, Leah	Managing Director	\$ 1,025.00	10/19/2020	0.4	Committee Communications and Discussions	Alton internal weekly call
Ryan, Leah	Managing Director	\$ 1,025.00	10/19/2020	0.6	Committee Communications and Discussions	Weekly call with Barbra (H&K)
Ryan, Leah	Managing Director	\$ 1,025.00	10/20/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Ryan, Leah	Managing Director	\$ 1,025.00	10/21/2020	0.7	Committee Communications and Discussions	Weekly professionals call with Seabury
Ryan, Leah	Managing Director	\$ 1,025.00	10/21/2020	0.4	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Ryan, Leah	Managing Director	\$ 1,025.00	10/21/2020	0.5	Committee Communications and Discussions	Weekly Co-Chair call with Leon, Brett and UCC members
Ryan, Leah	Managing Director	\$ 1,025.00	10/21/2020	0.7	Committee Communications and Discussions	Review of Weekly Deck before sharing with UCC members
Ryan, Leah	Managing Director	\$ 1,025.00	10/22/2020	0.8	Committee Communications and Discussions	Preparations for pitch out to UCC members
Ryan, Leah	Managing Director	\$ 1,025.00	10/22/2020	0.9	Committee Communications and Discussions	Weekly UCC update meeting
Ryan, Leah	Managing Director	\$ 1,025.00	10/22/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Ryan, Leah	Managing Director	\$ 1,025.00	10/26/2020	0.2	Committee Communications and Discussions	Alton internal weekly call
Ryan, Leah	Managing Director	\$ 1,025.00	10/26/2020	0.8	Committee Communications and Discussions	weekly call with Barbra (H&K)
Ryan, Leah	Managing Director	\$ 1,025.00	10/27/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Ryan, Leah	Managing Director	\$ 1,025.00	10/28/2020	1.0	Committee Communications and Discussions	Weekly professionals call with Seabury
Ryan, Leah	Managing Director	\$ 1,025.00	10/28/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Ryan, Leah	Managing Director	\$ 1,025.00	10/29/2020	1.0	Committee Communications and Discussions	Preparations for pitch out to UCC members
Ryan, Leah	Managing Director	\$ 1,025.00	10/29/2020	0.8	Committee Communications and Discussions	Weekly UCC update meeting
Ryan, Leah	Managing Director	\$ 1,025.00	10/29/2020	0.5	Committee Communications and Discussions	Alton internal debrief and priorities for next week

Professional	Title	Hourly Billing Rate	Date	Hours	Project Category	Explanation
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/7/2020	0.7	Committee Communications and Discussions	Weekly professionals call with Seabury
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/7/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/8/2020	0.5	Committee Communications and Discussions	Weekly UCC update meeting
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/8/2020	0.5	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/13/2020	0.4	Committee Communications and Discussions	Weekly Jefferies / Alton call
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/13/2020	1.2	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation/review
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/14/2020	0.6	Committee Communications and Discussions	Weekly professionals call with Seabury
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/14/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/14/2020	1.2	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation/review
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/15/2020	1.0	Committee Communications and Discussions	Weekly UCC update meeting
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/15/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/19/2020	0.4	Committee Communications and Discussions	Alton internal weekly call
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/19/2020	0.6	Committee Communications and Discussions	Weekly call with Barbra (H&K)
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/19/2020	0.9	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation/review
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/20/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/21/2020	0.7	Committee Communications and Discussions	Weekly professionals call with Seabury
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/21/2020	0.4	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/21/2020	0.4	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation/review
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/22/2020	0.9	Committee Communications and Discussions	Weekly UCC update meeting
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/22/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/22/2020	1.6	Committee Communications and Discussions	Review of business case assumptions
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/26/2020	0.2	Committee Communications and Discussions	Alton internal weekly call
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/26/2020	1.9	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation/review
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/26/2020	0.8	Committee Communications and Discussions	Weekly call with Barbra (H&K)
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/27/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/28/2020	1.0	Committee Communications and Discussions	Weekly professionals call with Seabury
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/28/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/28/2020	0.2	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation/review
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/29/2020	0.8	Committee Communications and Discussions	Weekly UCC update meeting
Adriaenssens, Jason	Engagement Manager	\$ 675.00	10/29/2020	0.5	Committee Communications and Discussions	Alton internal debrief and priorities for next week

Professional	Title	Hourly Billing Rate	Date	Hours	Project Category	Explanation
Bulatova, Katya	Engagement Manager	\$ 675.00	10/1/2020	1.8	Committee Communications and Discussions	Weekly UCC update meeting
Bulatova, Katya	Engagement Manager	\$ 675.00	10/1/2020	0.4	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Bulatova, Katya	Engagement Manager	\$ 675.00	10/5/2020	0.4	Committee Communications and Discussions	Alton internal weekly call
Bulatova, Katya	Engagement Manager	\$ 675.00	10/6/2020	0.4	Committee Communications and Discussions	Weekly Jefferies / Alton call with Mowry, Ahluwalia, Puskarevic, Berger

Professional	Title	Hourly Billing Rate	Date	Hours	Project Category	Explanation
Ahluwalia, Rupinder	Associate	\$ 350.00	10/1/2020	1.8	Committee Communications and Discussions	Weekly UCC update meeting
Ahluwalia, Rupinder	Associate	\$ 350.00	10/1/2020	0.4	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Ahluwalia, Rupinder	Associate	\$ 350.00	10/5/2020	0.4	Committee Communications and Discussions	Alton internal weekly call
Ahluwalia, Rupinder	Associate	\$ 350.00	10/6/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Ahluwalia, Rupinder	Associate	\$ 350.00	10/6/2020	1.0	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk19
Ahluwalia, Rupinder	Associate	\$ 350.00	10/6/2020	3.4	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk19
Ahluwalia, Rupinder	Associate	\$ 350.00	10/7/2020	6.9	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk19
Ahluwalia, Rupinder	Associate	\$ 350.00	10/8/2020	0.5	Committee Communications and Discussions	Weekly UCC update meeting
Ahluwalia, Rupinder	Associate	\$ 350.00	10/8/2020	0.5	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Ahluwalia, Rupinder	Associate	\$ 350.00	10/13/2020	0.4	Committee Communications and Discussions	Weekly Jefferies / Alton call
Ahluwalia, Rupinder	Associate	\$ 350.00	10/13/2020	0.4	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk20
Ahluwalia, Rupinder	Associate	\$ 350.00	10/13/2020	3.9	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk20
Ahluwalia, Rupinder	Associate	\$ 350.00	10/14/2020	5.2	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk20
Ahluwalia, Rupinder	Associate	\$ 350.00	10/15/2020	1.0	Committee Communications and Discussions	Weekly UCC update meeting
Ahluwalia, Rupinder	Associate	\$ 350.00	10/15/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Ahluwalia, Rupinder	Associate	\$ 350.00	10/20/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Ahluwalia, Rupinder	Associate	\$ 350.00	10/20/2020	0.5	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk21
Ahluwalia, Rupinder	Associate	\$ 350.00	10/21/2020	5.7	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk21
Ahluwalia, Rupinder	Associate	\$ 350.00	10/22/2020	0.9	Committee Communications and Discussions	Weekly UCC update meeting
Ahluwalia, Rupinder	Associate	\$ 350.00	10/22/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Ahluwalia, Rupinder	Associate	\$ 350.00	10/26/2020	0.2	Committee Communications and Discussions	Alton internal weekly call
Ahluwalia, Rupinder	Associate	\$ 350.00	10/27/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Ahluwalia, Rupinder	Associate	\$ 350.00	10/27/2020	2.1	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk22
Ahluwalia, Rupinder	Associate	\$ 350.00	10/28/2020	3.3	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk22
Ahluwalia, Rupinder	Associate	\$ 350.00	10/29/2020	0.8	Committee Communications and Discussions	Weekly UCC update meeting
Ahluwalia, Rupinder	Associate	\$ 350.00	10/29/2020	0.5	Committee Communications and Discussions	Alton internal debrief and priorities for next week

Professional	Title	Hourly Billing Rate	Date	Hours	Project Category	Explanation
Puskarevic, Marko	Associate	\$ 350.00	10/1/2020	1.8	Committee Communications and Discussions	Weekly UCC update meeting
Puskarevic, Marko	Associate	\$ 350.00	10/1/2020	0.4	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Puskarevic, Marko	Associate	\$ 350.00	10/2/2020	0.7	Financing	Mofo call to review draft statement ISO DIP prior to hearing and editing discussions
Puskarevic, Marko	Associate	\$ 350.00	10/4/2020	0.8	Financing	DIP hearing prep call with Seabury, Millbank, Jefferies, MoFo
Puskarevic, Marko	Associate	\$ 350.00	10/5/2020	0.4	Committee Communications and Discussions	Alton internal weekly call
Puskarevic, Marko	Associate	\$ 350.00	10/6/2020	2.0	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk19
Puskarevic, Marko	Associate	\$ 350.00	10/7/2020	5.6	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk19
Puskarevic, Marko	Associate	\$ 350.00	10/7/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Puskarevic, Marko	Associate	\$ 350.00	10/7/2020	0.7	Committee Communications and Discussions	Weekly professionals call with Seabury
Puskarevic, Marko	Associate	\$ 350.00	10/8/2020	0.5	Committee Communications and Discussions	Weekly UCC update meeting
Puskarevic, Marko	Associate	\$ 350.00	10/13/2020	2.6	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk20
Puskarevic, Marko	Associate	\$ 350.00	10/13/2020	2.2	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk20
Puskarevic, Marko	Associate	\$ 350.00	10/14/2020	0.6	Committee Communications and Discussions	Weekly professionals call with Seabury
Puskarevic, Marko	Associate	\$ 350.00	10/14/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Puskarevic, Marko	Associate	\$ 350.00	10/15/2020	1.0	Committee Communications and Discussions	Weekly UCC update meeting
Puskarevic, Marko	Associate	\$ 350.00	10/15/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Puskarevic, Marko	Associate	\$ 350.00	10/19/2020	0.4	Committee Communications and Discussions	Alton internal weekly call
Puskarevic, Marko	Associate	\$ 350.00	10/19/2020	0.6	Committee Communications and Discussions	Weekly call with Barbra (H&K)
Puskarevic, Marko	Associate	\$ 350.00	10/20/2020	2.0	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk20
Puskarevic, Marko	Associate	\$ 350.00	10/20/2020	0.3	Committee Communications and Discussions	Weekly Jefferies / Alton call
Puskarevic, Marko	Associate	\$ 350.00	10/20/2020	4.5	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk21
Puskarevic, Marko	Associate	\$ 350.00	10/21/2020	0.7	Committee Communications and Discussions	Weekly professionals call with Seabury
Puskarevic, Marko	Associate	\$ 350.00	10/21/2020	0.4	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Puskarevic, Marko	Associate	\$ 350.00	10/21/2020	0.4	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk21
Puskarevic, Marko	Associate	\$ 350.00	10/22/2020	0.9	Committee Communications and Discussions	Weekly UCC update meeting
Puskarevic, Marko	Associate	\$ 350.00	10/22/2020	0.3	Committee Communications and Discussions	Alton internal debrief and priorities for next week
Puskarevic, Marko	Associate	\$ 350.00	10/26/2020	0.2	Committee Communications and Discussions	Alton internal weekly call
Puskarevic, Marko	Associate	\$ 350.00	10/26/2020	3.6	Performance Monitoring (Internal, Market/Competitor)	Operational cash flow analysis
Puskarevic, Marko	Associate	\$ 350.00	10/26/2020	0.8	Committee Communications and Discussions	Weekly call with Barbra (H&K)
Puskarevic, Marko	Associate	\$ 350.00	10/28/2020	1.0	Committee Communications and Discussions	Weekly professionals call with Seabury
Puskarevic, Marko	Associate	\$ 350.00	10/28/2020	0.5	Committee Communications and Discussions	Weekly professionals UCC call prep - all advisors
Puskarevic, Marko	Associate	\$ 350.00	10/28/2020	5.3	Performance Monitoring (Internal, Market/Competitor)	Flashcard preparation wk22
Puskarevic, Marko	Associate	\$ 350.00	10/29/2020	0.8	Committee Communications and Discussions	Weekly UCC update meeting
Puskarevic, Marko	Associate	\$ 350.00	10/29/2020	0.5	Committee Communications and Discussions	Alton internal debrief and priorities for next week

EXHIBIT D

**ATTORNEYS' FEES & EXPENSES SUMMARY
OCTOBER 1, 2020 – OCTOBER 31, 2020**

Name of Attorney	Position	Department	Bar Admission Date	Hours	Rate	Amount
Maxcy, Patrick	Partner	Restructuring, Insolvency & Bankruptcy	1999	.7	\$915.00	\$640.50
Schrag, Sarah	Managing Associate	Restructuring, Insolvency & Bankruptcy	2016	10.80	\$450.00	\$4,860.00
Total				7.0		\$5,500.50

EXHIBIT E

**DETAILED ATTORNEYS' FEES & EXPENSES
OCTOBER 1, 2020 – OCTOBER 31, 2020**

DENTONSPg 21 of 24
Dentons US LLP
232 South Wacker Drive
Suite 5900
Chicago, Illinois 60606-6361Alston Hunt Floyd & King is
now Dentons -- Continuing
services throughout Hawai'i
dentons.comAlton Aviation Consultancy LLC
110 West 40th
Suite 505
New York NY 10018
United States

November 12, 2020

Invoice No. 2345198

Client/Matter: 15805368-000001

Avianca Bankruptcy

Payment Due Upon Receipt

Total This Invoice	\$ 5,500.50
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Please return this page with your payment

Payments by check should be sent to:

Dentons US LLP
Dept. 3078
Carol Stream, IL 60132-3078

Payment by wire transfer/ACH should be sent to:

OR

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

****Please validate any request to change/update electronic payment instructions on
file or mailing address by contacting Dentons US LLP directly****Please send payment remittance advice information to cashreceipts@dentons.com
In order to guarantee proper allocation of payments

All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

Questions relating to this invoice should be directed to:

P. Maxcy
at 1 312 876 8000

DENTONS

Dentons US LLP
233 South Wacker Drive
Suite 5900
Chicago, Illinois 60606-6361

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services throughout Hawai'i
dentons.com

Alton Aviation Consultancy LLC
110 West 40th
Suite 505
New York NY 10018
United States

November 12, 2020

Invoice No. 2345198

Client/Matter: 15805368-000001

Avianca Bankruptcy

For Professional Services Rendered through October 31, 2020:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Narrative</u>
10/5/20	S. Schrag	0.20	Review correspondence from counsel regarding fee statements and fee app (.1); confer with client regarding the same (.1).
10/6/20	P. Maxcy	0.30	Review emails re request for payment and upcoming deadlines for filing fee applications.
10/7/20	S. Schrag	0.30	Confer with Debtors' professionals and counsel regarding fee statements and invoices.
10/9/20	P. Maxcy	0.20	Check status of fee application and fee statements,
10/15/20	S. Schrag	0.50	Draft fee statement (.3); confer with J. Mowry regarding interim fee application (.1); confer with P. Maxcy regarding fee statement and interim fee application (.1).
10/16/20	P. Maxcy	0.20	Emails re: fee application and description of services for same.
10/19/20	S. Schrag	1.50	Draft fee statement (1.3); confer with client regarding the same and interim fee application (.1); confer with Committee counsel regarding the same (.1).
10/26/20	S. Schrag	0.10	Review material for interim fee application and correspond with J. Mowry regarding the same.
10/30/20	S. Schrag	2.60	Draft interim fee statement.
10/31/20	S. Schrag	5.60	Draft interim fee statement (4.9); draft declaration (.4); confer with Alton team regarding the same (.3).
Total Hours		11.50	
Fee Amount			\$5,500.50

Avianca Bankruptcy

November 12, 2020

Matter: 15805368-000001

Invoice No.: 2345198

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
P. Maxcy	\$915.00	0.70	\$640.50
S. Schrag	\$450.00	<u>10.80</u>	<u>\$4,860.00</u>
Totals		11.50	\$5,500.50
Fee Total	\$	5,500.50	
Invoice Total	\$	<u>5,500.50</u>	

DENTONS

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Dentons US LLP
 1325 South Wacker Drive
 Suite 5900
 Chicago, Illinois 60606-6361

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 Dentons -- Continuing services
 throughout Hawai'i
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For your Information - Open Invoices

Alton Aviation Consultancy LLC
 110 West 40th
 Suite 505
 New York NY 10018
 United States
 Client/Matter #: 15805368-000001
 Avianca Bankruptcy

November 12, 2020

 Statement of Account

According to our records, as of November 12, 2020, the amounts shown below are outstanding on this matter.
 If your records are not in agreement with ours, please call us. Thank you.

<u>Date</u>	<u>Invoice No.</u>	<u>Invoice Amount</u>	<u>Payments/ Adjustments</u>	<u>Invoice Total</u>
11/12/20	2345198	5,500.50	0.00	<u>5,500.50</u>
Total Outstanding Invoices				<u>5,500.50</u>

Questions should be directed to:
 P. Maxcy
 at 1 312 876 8000

Federal Tax I.D. Number 36-1796730