

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----X	:	
	:	
<i>In re</i>	:	Chapter 11
	:	
SOUTHERN AIR	:	Case No. 12-12690 (CSS)
HOLDINGS, INC., et al.,	:	
	:	Jointly Administered
Debtors.¹	:	
	:	
-----X	:	

STATEMENT OF FINANCIAL AFFAIRS FOR SOUTHERN AIR INC.

AMENDED SOFA 4 A

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are:
(i) Southern Air Holdings, Inc., 6605; (ii) Cargo 360, Inc., 4233; (iii) Southern Air Inc., 2187; (iv) Air Mobility Inc., 3824; (v) 21110 LLC, 3761; (vi) 21111 LLC, 8100; (vii) 21221 LLC, 1567; (viii) 21550 LLC, 8103; (ix) 21576 LLC, 6341; (x) 21590 LLC, 8105; (xi) 21787 LLC, 0617; (xii) 21832 LLC, 7893; (xiii) 23138 LLC, 7192; (xiv) 24067 LLC, 6360; (xv) 46914 LLC, 0322; (xvi) Aircraft 21255, LLC, 5500; (xvii) Aircraft 21380, LLC, 1753; and (xviii) CF6-50, LLC, 9733. The address for all Debtors is 117 Glover Avenue, Norwalk, Connecticut 06850.



121269012102400000000015

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

-----X
: **Chapter 11**
: **Case No. 12-12690 (CSS)**
: **Jointly Administered**
: **Debtors.¹**
: **Jointly Administered**
: **Case No. 12-12690 (CSS)**
: **Chapter 11**
-----X

**GENERAL NOTES AND STATEMENT OF
LIMITATIONS, METHODOLOGY, AND DISCLAIMERS
REGARDING DEBTORS' FIRST AMENDED SCHEDULES OF
ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

On September 28, 2012 (the "Petition Date"), Southern Air Holdings, Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors"), commenced cases under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases have been consolidated under case number 12-12690 (CSS) for procedural purposes only and are being jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

On October 12, 2012, each of the Debtors filed separate Schedules of Assets and Liabilities ("Schedules") and Statements of Financial Affairs ("Statements"). The Schedules and Statements are accompanied by the General Notes and Statement of Limitations, Methodology, and Disclaimers Regarding Debtors' Schedules and Statements (the "General Notes") relating to each of the Debtors' Schedules and Statements and setting forth the basis upon which the Schedules and Statements are presented.

Southern Air Inc. and CF6-50, LLC have herewith filed amendments to their respective Schedules and Statements (the "Amendments"). The Amendments comprise an integral part of the Schedules and Statements and should be referred to and considered in connection with any review of the Schedules and Statements. The Amendments are fully incorporated into the

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: (i) Southern Air Holdings, Inc., 6605; (ii) Cargo 360, Inc., 4233; (iii) Southern Air Inc., 2187; (iv) Air Mobility Inc., 3824; (v) 21110 LLC, 3761; (vi) 21111 LLC, 8100; (vii) 21221 LLC, 1567; (viii) 21550 LLC, 8103; (ix) 21576 LLC, 6341; (x) 21590 LLC, 8105; (xi) 21787 LLC, 0617; (xii) 21832 LLC, 7893; (xiii) 23138 LLC, 7192; (xiv) 24067 LLC, 6360; (xv) 46914 LLC, 0322; (xvi) Aircraft 21255, LLC, 5500; (xvii) Aircraft 21380, LLC, 1753; and (xviii) CF6-50, LLC, 9733. The address for all Debtors is 117 Glover Avenue, Norwalk, Connecticut 06850.

Schedules and Statements, as applicable. The General Notes are incorporated herein by reference and these General Notes and Statement of Limitations, Methodology, and Disclaimers Regarding Debtors' First Amended Schedules of Assets and Liabilities and Statements of Financial Affairs comprise an integral part of the Debtors' Schedules and Statements, and should be referred to and reviewed in connection with any review of the Schedules and Statements.

FORM 7 - STATEMENT OF FINANCIAL AFFAIRS
UNITED STATES BANKRUPTCY COURT
District of Delaware

In re: Southern Air Inc.

Case No. 12-12692 (CSS)

AMENDED STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. **If the answer to an applicable question is "None," mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

This Amended Statement of Financial Affairs (the "SOFAs") amends SOFA Question 4a as to the applicable Debtor.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or selfemployed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

4. Suits and administrative proceedings, executions, garnishments and attachments

a. List all suits and administrative proceedings to which the debtor is or was a party within one year immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE	CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
-------------	--	-----------------------------	---	------------------------------

See SOFA 4a Attachment

In re: Southern Air Inc.

Case No. 12-12692

Attachment 4a

Suits, executions, garnishments, and attachments

Caption of suit	Case number	Nature of proceeding	Court	Location of court	Status or disposition
Airline Professionals Association - Teamsters Union Local 1224 - Grievance	Grievance No. 2009-01; filed 4/2/09	Bid package construction, regular and reserve lines, known flying	N/A	N/A	Denied, No SBA date
Airline Professionals Association - Teamsters Union Local 1224 - Grievance	Grievance No. 2009-02; filed 5/8/09	Bid package construction, lines offered only with R2, R2 not assigned at location other than home	N/A	N/A	Denied, No SBA date
Airline Professionals Association - Teamsters Union Local 1224 - Grievance	Grievance No. 2009-03; filed 9/14/09	Ground transportation pay	N/A	N/A	Denied, No SBA date
Airline Professionals Association - Teamsters Union Local 1224 - Grievance	Grievance No. 2011-04; filed 4/27/11	Line award revision	N/A	N/A	Denied, No SBA date
Airline Professionals Association - Teamsters Union Local 1224 - Grievance	Grievance No. 2011-06; filed 5/17/11	Senior CM assigned DH for 50% pay credit	N/A	N/A	Arbitration date to be determined
Airline Professionals Association - Teamsters Union Local 1224 - Grievance	Grievance No. 2011-07; filed 5/24/11	Training failure	N/A	N/A	Arbitration date to be determined
Airline Professionals Association - Teamsters Union Local 1224 - Grievance	Grievance No. 2011-09; filed 8/4/11	Equipment lock	N/A	N/A	Arbitration date to be determined
Airline Professionals Association - Teamsters Union Local 1224 - Grievance	Grievance No. 2012-03; filed 7/24/12	Check airman line awards	N/A	N/A	Denied, No SBA date
Airline Professionals Association - Teamsters Union Local 1224 - Grievance	Grievance No. 2012-07; filed 7/31/12	Crewmember challenges company disciplinary action	N/A	N/A	Denied, No SBA date
Airline Professionals Association - Teamsters Union Local 1224 - Grievance	Grievance No. N/A; filed 9/11/07	Trip extension pay	N/A	N/A	Dormant -Union has not pursued
Apichari v. Southern Air Inc.	Case No. 17991/VRO	Contract Dispute	Internal Chamber of Commerce Arbitration	London, England	Arbitration Concluded
Elmdanat v. Southern Air Inc.	EEOC Charge No: 540-2012-02425	Discrimination claim	Equal Employment Opportunity Commission	Phoenix, AZ	Pending
FAA Notice of Proposed Civil Penalty	Case No. 2011EA630002	Violations of Federal Aviation Regulations	FAA New England Region	Burlington, MA	Pending
FAA Notice of Proposed Civil Penalty	Case No. 2012EA630028	Violations of Federal Aviation Regulations	FAA New England Region	Burlington, MA	Pending
FAA Notice of Proposed Civil Penalty	Case No. 2011SO950033	Violations of Federal Aviation Regulations	FAA Enforcement Division, AGC-300	Washington, D.C.	Pending
Gillen v. Southern Air Inc.	OFCP Case No. I00172946	Discrimination claim	Office of Federal Contract Compliance Program	Hartford, CT	Pending
Hashim Zaki v. Southern Air Inc., et al	Civil Action No. 10-cv-01564-SRU	Breach of collecting bargaining agreement	United States District Court, District of Connecticut	Bridgeport, CT	Pending
Hopper v. Southern Air Inc.	SS # XX-8106 - Case 1	Work Injury	Michigan Workers Compensation Board	Michigan	Pending
Knize v. Southern Air Inc.	No. 09-2-06028-1	Claim for unpaid overtime	Superior Court of the State of Washington in and for the County of Snohomish	Snohomish, WA	Pending
Lang v. Southern Air Inc.	OJCC Case No. 11-016961MAD	Work Injury	Florida Workers Compensation Board	Florida	Pending
Mukamal, Liquidating Trustee for Arrow Air Creditor Trust v. Southern Air Inc.	Adv. Pro. Case No. 12-01731-AJC	Preference Claim	United States Bankruptcy Court, Southern District of Florida	Miami, FL	Pending
Neumann v. Southern Air Inc.	OJCC Case No. 09-027479GCC	Work Injury	Florida Workers Compensation Board	Florida	Pending
Pecnik v. Southern Air Inc.	N/A	Work Injury	Florida Workers Compensation Board	Florida	Pending
Raffar v. Southern Air Inc.	Case ADJ7430604	Work Injury	California Workers Compensation Board	California	Settled
Ross v. Southern Air Inc.	OFCP Case No. I00172946	Discrimination claim	Office of Federal Contract Compliance Program	Bridgeport, CT	Pending
Tehrani v. Southern Air Inc.	Case ADJ7526024	Work Injury	California Workers Compensation Board	Los Angeles, CA	Pending
Tehrani, et al. v. Southern Air Inc., et al	Case No. BC448948	Employee Class Action	Superior Court of the State of California for the County of Los Angeles	Los Angeles, CA	Pending
Thompson v. Southern Air Inc.	N/A	Work Injury	Workers' Comp. - Florida Division of Administrative Hearings	Florida	Pending

In re: Southern Air Inc.

Case No. 12-12692

Attachment 4a

Suits, executions, garnishments, and attachments

Caption of suit	Case number	Nature of proceeding	Court	Location of court	Status or disposition
Troy Lyght v. Southern Air Inc. et al	Index No. 29556/10	Personal Injury Claim	Supreme Court of the State of New York, County of Kings	New York, NY	Pending
Webb v. Southern Air Inc.	Case ADJ6821822, ADJ253931, ADJ 7779229	Work Injury	California Workers Compensation Board	California	Pending
Webb v. Southern Air Inc.	DFEH Number: E201112H0589-00-pe EEOC Number: 37AB207205	Discrimination claim	California Office of Fair Employment Workers' Comp. - Florida Division of Administrative Hearings	Mojave, CA	Pending
Whiting v. Southern Air Inc.	OJCC Case No. 11-004890JL	Work Injury	Office of Federal Contract Compliance Program	Florida	Pending
Xu-Thomson v. Southern Air Inc.	OFCP Case No. I00172946	Discrimination claim		Norwalk, CT	Pending

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re: Southern Air Inc.

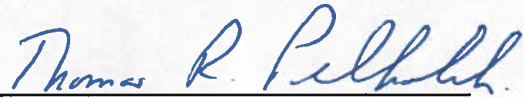
Case No. 12-12692 (CSS)

Declaration Concerning Debtor's Supplemental Statement of Financial Affairs

I, Thomas R. Pilholski, Chief Financial Officer & Executive Vice President of the corporation named as debtor in this case, declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date: October 24, 2012

Signature:



Thomas R. Pilholski

Chief Financial Officer & Executive Vice
President