

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

In re:

SOUTHERN AIR  
HOLDINGS, INC., *et al.*,<sup>1</sup>

Reorganized Debtors.

Chapter 11

Case No. 12-12690 (CSS)

Jointly Administered

**NOTICE OF FILING OF SAI LITIGATION TRUST QUARTERLY REPORTS**

PLEASE TAKE NOTICE that on March 29, 2019, the attached SAI Litigation Trust Quarterly Reports were filed with the United States Bankruptcy Court for the District of Delaware:

1. SAI Litigation Trust Quarterly Report for the period ending September 30, 2017;
2. SAI Litigation Trust Quarterly Report for the period ending December 31, 2017;
3. SAI Litigation Trust Quarterly Report for the period ending March 31, 2018;
4. SAI Litigation Trust Quarterly Report for the period ending June 30, 2018;
5. SAI Litigation Trust Quarterly Report for the period ending September 30, 2018;
6. SAI Litigation Trust Quarterly Report for the period ending December 31, 2018; and
7. SAI Litigation Trust Quarterly Report for the period ending March 31, 2019

Dated: March 29, 2019

COLE SCHOTZ P.C.

/s/ Katherine M. Devanney

Katherine M. Devanney (No. 6356)  
500 Delaware Avenue, Suite 1410  
Wilmington, DE 19801  
Telephone: (302) 652-3131  
kdevanney@coleschotz.com

-and-

GENOVESE JOBLOVE & BATTISTA, P.A.

Glenn D. Moses, Esq.  
Heather L. Harmon, Esq.  
100 S.E. 2<sup>nd</sup> Street, 44<sup>th</sup> Floor  
Miami, FL 33131  
Telephone: (305) 349-2300

Co-Counsel for the Litigation Trustee

<sup>1</sup> The "Reorganized Debtors" in these cases, along with the last four digits of each Reorganized Debtor's federal tax identification number, are: (i) Southern Air Holdings, Inc., 6605; (ii) Cargo 360, Inc., 4233; (iii) Southern Air Inc., 2187; and (iv) Air Mobility Inc., 3824. In connection with the Reorganized Debtors' plan of reorganization, the other affiliated debtors and debtors in possession were dissolved or are in the process of dissolution. The Reorganized Debtors' current address is 7310 Turfway Road, Suite 400, Florence, Kentucky 41042.



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## **SAI LITIGATION TRUST QUARTERLY REPORT**

Pursuant to the Trust Agreement governing the SAI Litigation Trust, Barry E. Mukamal, Litigation Trustee (the “Trustee”) for the SAI Litigation Trust (the “Trust”), submits the following report for the quarterly period ending September 30, 2017 (the “Quarterly Period”).

### **Introduction**

On September 28, 2012, each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. On January 18, 2013, the Debtors filed the Second Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code [Docket No. 470] (the “Plan”). On March 18, 2013, the Bankruptcy Court entered an order [Docket No. 673] (the “Confirmation Order”) confirming the Plan.

Pursuant to the Confirmation Order, the following occurred on the Effective Date of the Plan: The Trust was created, Barry Mukamal was appointed as Trustee for the Trust, the terms of the Litigation Trust Agreement (the “Trust Agreement”) were approved and the Litigation Trust Assets were transferred to the Trust.

### **Fees and expenses incurred and paid by the Trust**

During this Quarterly Period, the Trust paid professional fees and expenses totaling \$1,788.12.

### **Cash balances**

As of September 30, 2017, the Trust’s accounts held a total of \$505,741.51.

### **Distributions**

No distributions to unsecured creditors were made during this period. The Trustee made a first interim distribution to holders of allowed and undisputed general unsecured claims on July 1, 2013. A total of \$853,478.43 was distributed to holders of allowed undisputed general unsecured claims and a total of \$29,143.71 was distributed to holders of unsecured convenience class claims.

## **SAI LITIGATION TRUST QUARTERLY REPORT**

Pursuant to the Trust Agreement governing the SAI Litigation Trust, Barry E. Mukamal, Litigation Trustee (the “Trustee”) for the SAI Litigation Trust (the “Trust”), submits the following report for the quarterly period ending December 31, 2017 (the “Quarterly Period”).

### **Introduction**

On September 28, 2012, each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. On January 18, 2013, the Debtors filed the Second Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code [Docket No. 470] (the “Plan”). On March 18, 2013, the Bankruptcy Court entered an order [Docket No. 673] (the “Confirmation Order”) confirming the Plan.

Pursuant to the Confirmation Order, the following occurred on the Effective Date of the Plan: The Trust was created, Barry Mukamal was appointed as Trustee for the Trust, the terms of the Litigation Trust Agreement (the “Trust Agreement”) were approved and the Litigation Trust Assets were transferred to the Trust.

### **Fees and expenses incurred and paid by the Trust**

During this Quarterly Period, the Trust paid professional fees and expenses totaling \$0.00.

### **Cash balances**

As of December 31, 2017, the Trust’s accounts held a total of \$505,932.75.

### **Distributions**

No distributions to unsecured creditors were made during this period. The Trustee made a first interim distribution to holders of allowed and undisputed general unsecured claims on July 1, 2013. A total of \$853,478.43 was distributed to holders of allowed undisputed general unsecured claims and a total of \$29,143.71 was distributed to holders of unsecured convenience class claims.

## **SAI LITIGATION TRUST QUARTERLY REPORT**

Pursuant to the Trust Agreement governing the SAI Litigation Trust, Barry E. Mukamal, Litigation Trustee (the “Trustee”) for the SAI Litigation Trust (the “Trust”), submits the following report for the quarterly period ending March 31, 2018 (the “Quarterly Period”).

### **Introduction**

On September 28, 2012, each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. On January 18, 2013, the Debtors filed the Second Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code [Docket No. 470] (the “Plan”). On March 18, 2013, the Bankruptcy Court entered an order [Docket No. 673] (the “Confirmation Order”) confirming the Plan.

Pursuant to the Confirmation Order, the following occurred on the Effective Date of the Plan: The Trust was created, Barry Mukamal was appointed as Trustee for the Trust, the terms of the Litigation Trust Agreement (the “Trust Agreement”) were approved and the Litigation Trust Assets were transferred to the Trust.

### **Fees and expenses incurred and paid by the Trust**

During this Quarterly Period, the Trust paid professional fees and expenses totaling \$16,806.25.

### **Cash balances**

As of March 31, 2018, the Trust’s accounts held a total of \$489,310.43.

### **Distributions**

No distributions to unsecured creditors were made during this period. The Trustee made a first interim distribution to holders of allowed and undisputed general unsecured claims on July 1, 2013. A total of \$853,478.43 was distributed to holders of allowed undisputed general unsecured claims and a total of \$29,143.71 was distributed to holders of unsecured convenience class claims.

## **SAI LITIGATION TRUST QUARTERLY REPORT**

Pursuant to the Trust Agreement governing the SAI Litigation Trust, Barry E. Mukamal, Litigation Trustee (the “Trustee”) for the SAI Litigation Trust (the “Trust”), submits the following report for the quarterly period ending June 30, 2018 (the “Quarterly Period”).

### **Introduction**

On September 28, 2012, each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. On January 18, 2013, the Debtors filed the Second Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code [Docket No. 470] (the “Plan”). On March 18, 2013, the Bankruptcy Court entered an order [Docket No. 673] (the “Confirmation Order”) confirming the Plan.

Pursuant to the Confirmation Order, the following occurred on the Effective Date of the Plan: The Trust was created, Barry Mukamal was appointed as Trustee for the Trust, the terms of the Litigation Trust Agreement (the “Trust Agreement”) were approved and the Litigation Trust Assets were transferred to the Trust.

### **Fees and expenses incurred and paid by the Trust**

During this Quarterly Period, the Trust paid professional fees and expenses totaling \$907.60.

### **Cash balances**

As of June 30, 2018, the Trust’s accounts held a total of \$488,585.66.

### **Distributions**

No distributions to unsecured creditors were made during this period. The Trustee made a first interim distribution to holders of allowed and undisputed general unsecured claims on July 1, 2013. A total of \$853,478.43 was distributed to holders of allowed undisputed general unsecured claims and a total of \$29,143.71 was distributed to holders of unsecured convenience class claims.

## **SAI LITIGATION TRUST QUARTERLY REPORT**

Pursuant to the Trust Agreement governing the SAI Litigation Trust, Barry E. Mukamal, Litigation Trustee (the “Trustee”) for the SAI Litigation Trust (the “Trust”), submits the following report for the quarterly period ending September 30, 2018 (the “Quarterly Period”).

### **Introduction**

On September 28, 2012, each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. On January 18, 2013, the Debtors filed the Second Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code [Docket No. 470] (the “Plan”). On March 18, 2013, the Bankruptcy Court entered an order [Docket No. 673] (the “Confirmation Order”) confirming the Plan.

Pursuant to the Confirmation Order, the following occurred on the Effective Date of the Plan: The Trust was created, Barry Mukamal was appointed as Trustee for the Trust, the terms of the Litigation Trust Agreement (the “Trust Agreement”) were approved and the Litigation Trust Assets were transferred to the Trust.

### **Fees and expenses incurred and paid by the Trust**

During this Quarterly Period, the Trust paid professional fees and expenses totaling \$3,325.00.

### **Cash balances**

As of September 30, 2018, the Trust’s accounts held a total of \$485,444.73.

### **Distributions**

No distributions to unsecured creditors were made during this period. The Trustee made a first interim distribution to holders of allowed and undisputed general unsecured claims on July 1, 2013. A total of \$853,478.43 was distributed to holders of allowed undisputed general unsecured claims and a total of \$29,143.71 was distributed to holders of unsecured convenience class claims.

## **SAI LITIGATION TRUST QUARTERLY REPORT**

Pursuant to the Trust Agreement governing the SAI Litigation Trust, Barry E. Mukamal, Litigation Trustee (the “Trustee”) for the SAI Litigation Trust (the “Trust”), submits the following report for the quarterly period ending December 31, 2018 (the “Quarterly Period”).

### **Introduction**

On September 28, 2012, each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. On January 18, 2013, the Debtors filed the Second Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code [Docket No. 470] (the “Plan”). On March 18, 2013, the Bankruptcy Court entered an order [Docket No. 673] (the “Confirmation Order”) confirming the Plan.

Pursuant to the Confirmation Order, the following occurred on the Effective Date of the Plan: The Trust was created, Barry Mukamal was appointed as Trustee for the Trust, the terms of the Litigation Trust Agreement (the “Trust Agreement”) were approved and the Litigation Trust Assets were transferred to the Trust.

### **Fees and expenses incurred and paid by the Trust**

During this Quarterly Period, the Trust paid professional fees and expenses totaling \$20,702.92.

### **Cash balances**

As of December 31, 2018, the Trust’s accounts held a total of \$464,924.98.

### **Distributions**

No distributions to unsecured creditors were made during this period. The Trustee made a first interim distribution to holders of allowed and undisputed general unsecured claims on July 1, 2013. A total of \$853,478.43 was distributed to holders of allowed undisputed general unsecured claims and a total of \$29,143.71 was distributed to holders of unsecured convenience class claims.

## **SAI LITIGATION TRUST QUARTERLY REPORT**

Pursuant to the Trust Agreement governing the SAI Litigation Trust, Barry E. Mukamal, Litigation Trustee (the “Trustee”) for the SAI Litigation Trust (the “Trust”), submits the following report for the quarterly period ending March 31, 2019 (the “Quarterly Period”).

### **Introduction**

On September 28, 2012, each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. On January 18, 2013, the Debtors filed the Second Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code [Docket No. 470] (the “Plan”). On March 18, 2013, the Bankruptcy Court entered an order [Docket No. 673] (the “Confirmation Order”) confirming the Plan.

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### **Fees and expenses incurred and paid by the Trust**

During this Quarterly Period, the Trust paid professional fees and expenses totaling \$650.00.

### **Cash balances**

As of March 29, 2019, the Trust’s accounts held a total of \$464,437.34.

### **Distributions**

No distributions to unsecured creditors were made during this period. The Trustee made a first interim distribution to holders of allowed and undisputed general unsecured claims on July 1, 2013. A total of \$853,478.43 was distributed to holders of allowed undisputed general unsecured claims and a total of \$29,143.71 was distributed to holders of unsecured



convenience class claims. The Trustee expects to make the final distribution to general unsecured creditors during the next quarter.

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:  
  
SOUTHERN AIR  
HOLDINGS, INC., *et al.*  
  
Reorganized Debtors.

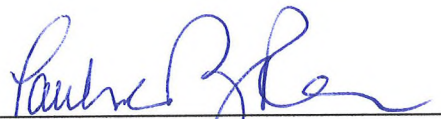
Chapter 11  
  
Case No. 12-12690 (CSS)  
  
Jointly Administered

AFFIDAVIT OF SERVICE

STATE OF DELAWARE )  
 ) SS  
NEW CASTLE COUNTY )

I, Pauline Z. Ratkowiak, being duly sworn according to law, depose and state that I am employed by Cole Schotz P.C., and that on March 29, 2019, I caused copies of the **Notice of Filing of SAI Litigation Trust Quarterly Reports** to be served via First-Class Mail, postage pre-paid, on the following party:

Jane Leamy  
Office of the United States Trustee of Delaware  
844 King Street, Ste 2207  
Lockbox 35  
Wilmington, DE 19899-0035

  
Pauline Z. Ratkowiak, Paralegal  
COLE SCHOTZ P.C.  
500 Delaware Avenue, Suite 1410  
Wilmington, DE 19801

SWORN TO AND SUBSCRIBED before me this  
29th day of March, 2019.

\_\_\_\_\_  
NOTARY PUBLIC  
  
JOHN C. WHITWORTH  
Notary Public State of Delaware  
My Commission Expires June 26, 2020