Docket #0984 Date Filed: 10/21/2022

UNITED STATES BANKRUPTCY COURT

DISTRICT OF DELAWARE

In re: TECT Aerospace Group Holdings, Inc. §
§
§
Debtor(s) §

Case No. 21-10670

Lead Case No. 21-10670

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 09/30/2022

Petition Date: 04/05/2021

Plan Confirmed Date: 03/08/2022

Plan Effective Date: 03/11/2022

This Post-confirmation Report relates to:
○ Reorganized Debtor
◉ Other Authorized Party or Entity: TECT Liquidation Trust
Name of Authorized Party or Entity

/s/ Zachary I. Shapiro
Signature of Responsible Party

10/21/2022
Date

Zachary I. Shapiro
Printed Name of Responsible Party

Richards, Layton & Finger, P.A.
One Rodney Square, 920 North King Street
Wilmington, DE 19801
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.



Debtor's Name TECT Aerospace Group Holdings, Inc. Case No. 21-10670

Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	$334,111	$3,990,437
b. Non-cash securities transferred	$0	$0
c. Other non-cash property transferred	$0	$0
d. Total transferred (a+b+c)	$334,111	$3,990,437

Part 2: Preconfirmation Professional Fees and Expenses

				Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
a.	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor		*Aggregate Total*	$0	$0	$0	$0
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	Riveron RTS, LLC	Financial Professional	$0	$0	$0	$0
	ii	Richards, Layton & Finger, P.A	Lead Counsel	$0	$0	$0	$0
	iii	Imperial Capital, LLC	Financial Professional	$0	$0	$0	$0
	iv	Kurtzman Carson Consultants L	Other	$0	$0	$0	$0
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Debtor's Name TECT Aerospace Group Holdings, Inc. Case No. 21-10670

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Debtor's Name TECT Aerospace Group Holdings, Inc. Case No. 21-10670

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b.				Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor *Aggregate Total*			$0	$0	$0	$0
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	Martin, Pringle, Oliver, Wallace	Special Counsel	$0	$0	$0	$0
	ii	Globaleyes, LLC	Other	$0	$0	$0	$0
	iii	Dixon Hughes Goodman LLP	Financial Professional	$0	$0	$0	$0
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Debtor's Name TECT Aerospace Group Holdings, Inc. Case No. 21-10670

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Debtor's Name TECT Aerospace Group Holdings, Inc. Case No. 21-10670

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Debtor's Name TECT Aerospace Group Holdings, Inc. Case No. 21-10670

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c.	All professional fees and expenses (debtor & committees)			$0	$0	$0	$0

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	$0	$0	$562,977	$0	0%
b. Secured claims	$0	$0	$0	$0	0%
c. Priority claims	$0	$0	$0	$0	0%
d. General unsecured claims	$0	$0	$0	$0	0%
e. Equity interests	$0	$0	$0		

Part 4: Questionnaire

a. Is this a final report? Yes ○ No ◉

If yes, give date Final Decree was entered: _____

If no, give date when the application for Final Decree is anticipated: _____

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ◉ No ○

Debtor's Name TECT Aerospace Group Holdings, Inc. Case No. 21-10670

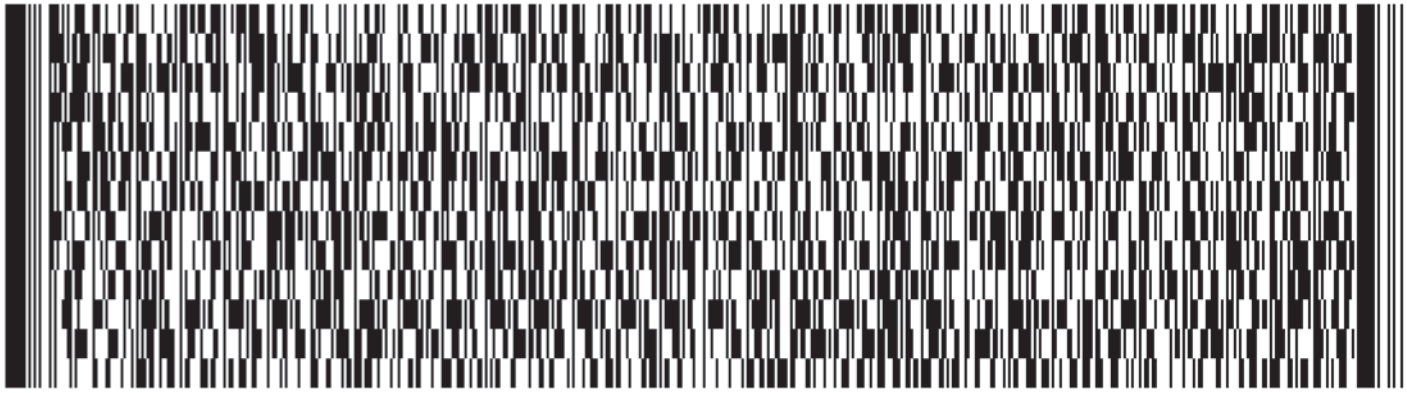
Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

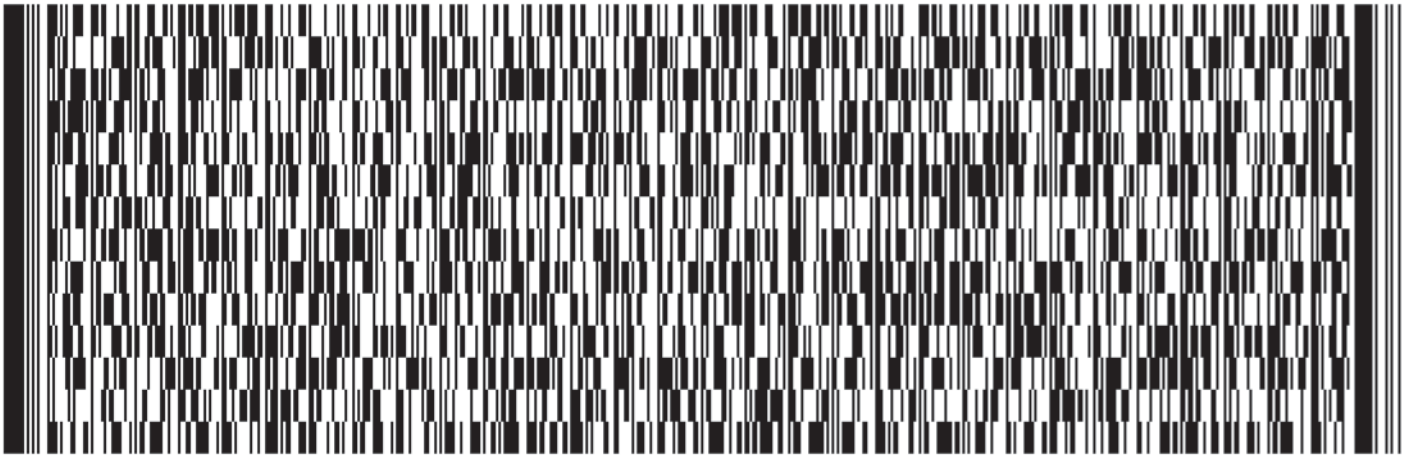
I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Shaun Martin	Shaun Martin
Signature of Responsible Party	Printed Name of Responsible Party
Liquidation Trustee	10/21/2022
Title	Date

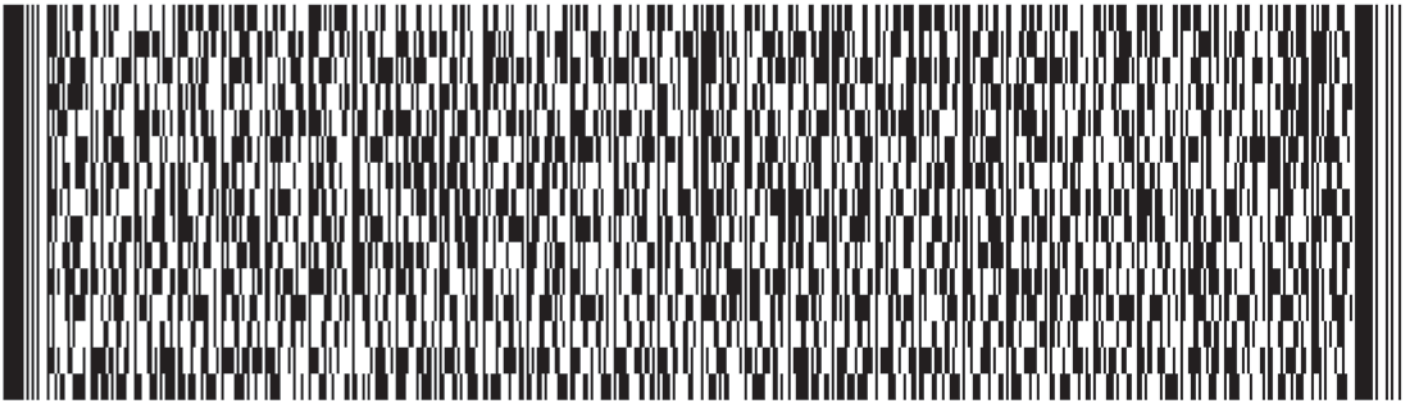
Debtor's Name TECT Aerospace Group Holdings, Inc. Case No. 21-10670



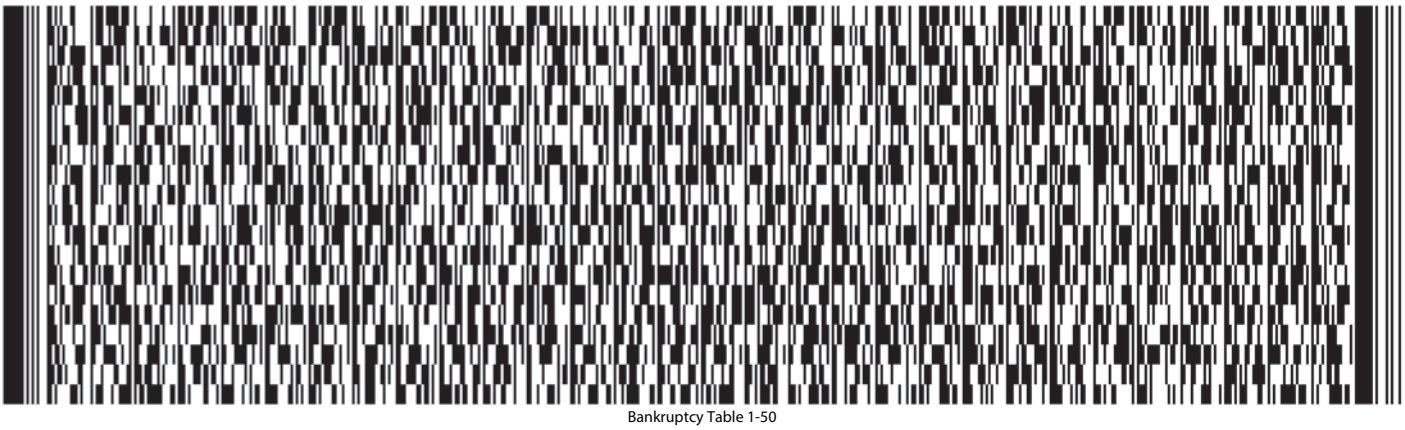
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Other Page 1

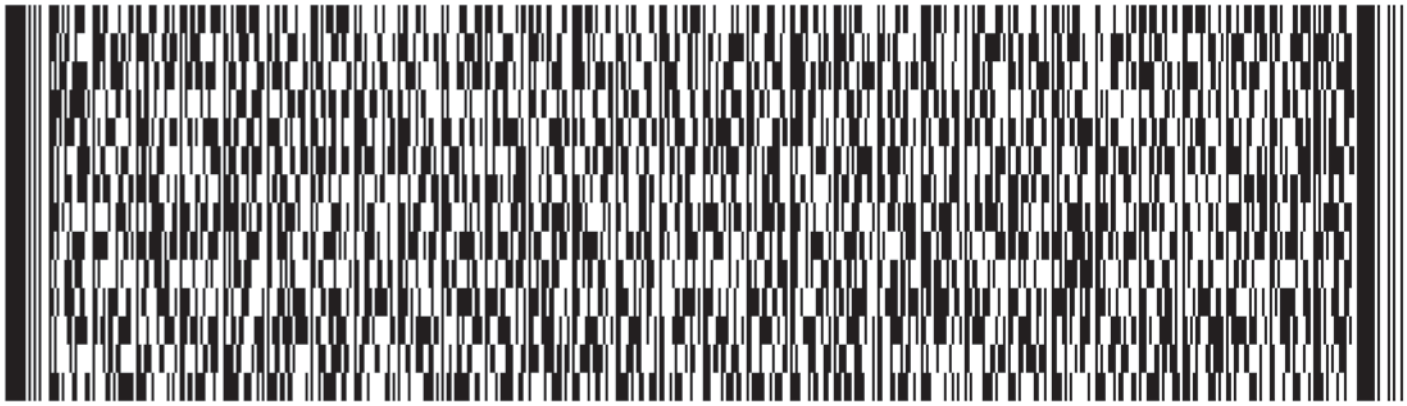


Page 2 Minus Tables

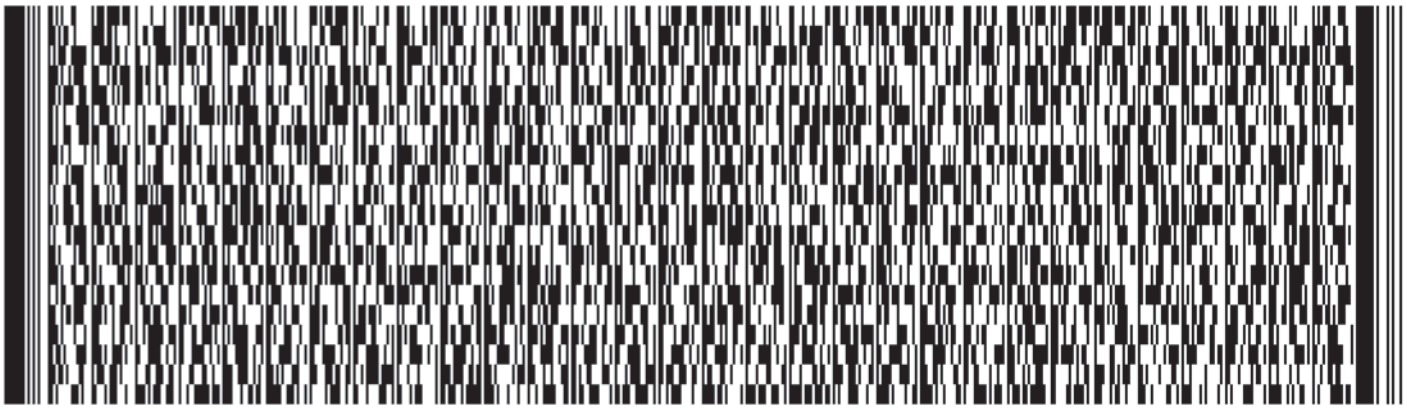


Bankruptcy Table 1-50

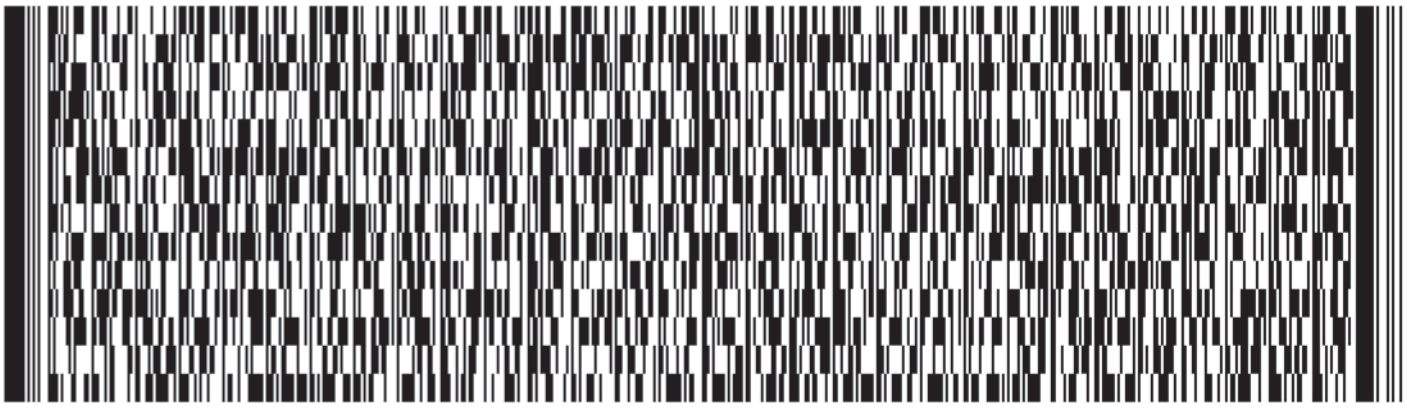
Debtor's Name TECT Aerospace Group Holdings, Inc. Case No. 21-10670



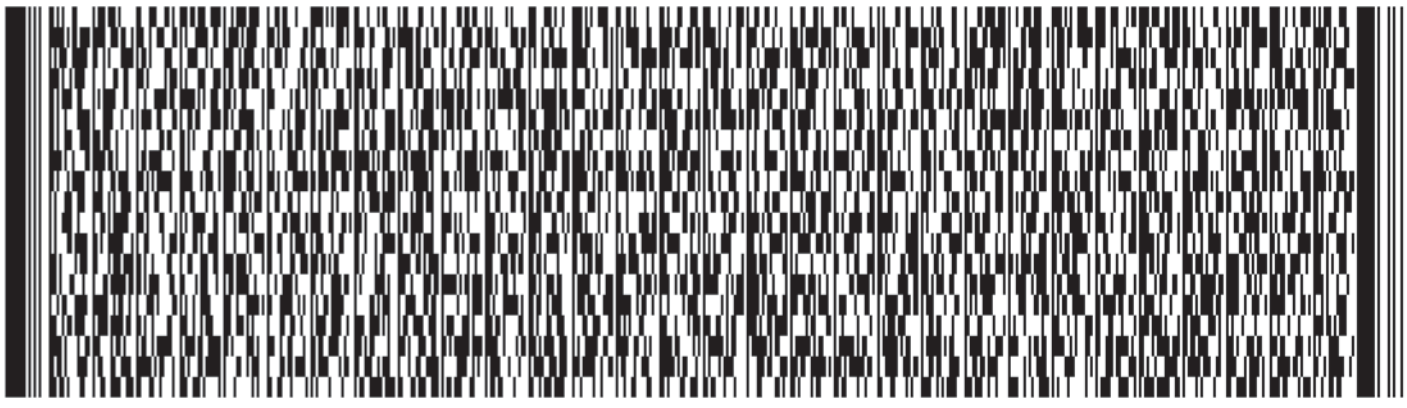
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re	:	**Chapter 11**
TECT AEROSPACE GROUP HOLDINGS, INC., *et al.*,	:	**Case No. 21-10670 (KBO)**
Debtors.[1]	:	**Jointly Administered**

GLOBAL NOTES AND STATEMENT OF LIMITATIONS, METHODOLOGY AND DISCLAIMERS REGARDING POST-CONFIRMATION QUARTERLY REPORTS

The TECT Liquidation Trust and the TECT GUC Distribution Trust, each established in connection with the *Joint Chapter 11 Plan of Liquidation for TECT Aerospace Group Holdings, Inc. and Its Affiliated Debtors* (the "Plan"),[2] and each of the above-captioned debtors (the "Debtors") have filed their post-confirmation quarterly reports (collectively, the "PCRs") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") for the period from July 1, 2022 through September 30, 2022.

The Liquidation Trustee, as the trustee of the TECT Liquidation Trust, the GUC Distribution Trustee, as the trustee of the TECT GUC Distribution Trust, and the Liquidation Trustee, as the authorized person of each Debtor (together, the "Responsible Party"), as applicable, prepared the PCRs with the assistance of his advisors and professionals solely for the purpose of complying with the quarterly reporting requirements applicable in the chapter 11 cases. The

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: TECT Aerospace Group Holdings, Inc. (9338); TECT Aerospace Kansas Holdings, LLC (4241); TECT Aerospace Holdings, LLC (9112); TECT Aerospace Wellington Inc. (4768); TECT Aerospace, LLC (8650); TECT Hypervelocity, Inc. (8103); and Sun Country Holdings, LLC (6079). The Debtors' mailing address is TECT Aerospace Group Holdings, Inc., c/o Riveron RTS, LLC, Attn: Shaun Martin, 265 Franklin Street, Suite 1004. Boston, MA 02110.

[2] Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Plan.

financial information contained herein is unaudited, limited in scope, and is not prepared in accordance with accounting principles generally accepted in the United States of America nor in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder.

In preparing the PCRs, the Responsible Party relied on financial data available from the books and records available to it at the time of such preparation, as well certain filings from the docket in the Debtors' chapter 11 cases. Although the Responsible Party made commercially reasonable efforts to ensure the accuracy and completeness of the PCRs, inadvertent errors or omissions may exist. The Responsible Party and his agents, advisors, attorneys, and other professionals, as applicable, do not guarantee or warrant the accuracy or completeness of the data that is provided in the PCRs. Further, the Responsible Party hereby reserves the right to amend and supplement the PCRs as may be necessary or appropriate. Each signatory to the PCRs has necessarily relied upon the efforts, statements, advice, and representations of personnel of the Debtors and the Debtors' advisors and professionals. Each signatory has not (and could not have) personally verified the accuracy of each such statement, representation, and answer contained in the PCRs.

On April 5, 2021, the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the Bankruptcy Court. The Debtors' chapter 11 cases are jointly administered for procedural purposes only under TECT Aerospace Group Holdings, Inc., Case No. 21-10670. On March 8, 2022, the Bankruptcy Court entered an order [D.I. 812] (the "Confirmation Order") confirming the Plan. On March 11, 2022, the Plan's Effective Date occurred. *See* D.I. 822.

Pursuant to the Plan and Confirmation Order, on the Effective Date, among other things: (a) the Debtors' members, directors, managers and officers and any remaining employees were deemed to have resigned and the Liquidation Trustee was appointed as the sole officer, director, and/or manager, as applicable, of each Debtor; (b) the Liquidation Trust was established with Shaun Martin, in his capacity as Senior Managing Director at Riveron RTS, LLC, as Liquidation Trustee and Donald J. Puglisi as Delaware Trustee (as defined in the Liquidation Trust Agreement), pursuant to the Liquidation Trust Agreement for the purpose of (1) liquidating the Liquidation Trust Assets, (2) reviewing, objecting to, and resolving all Disputed Claims, including Disputed Class 5 Claims but excluding Disputed Class 4 Claims, (3) making distributions to Holders of Allowed Claims, other than Holders of Allowed General Unsecured Claims in accordance with the terms of the Plan, and (4) otherwise implementing the Plan; and (c) the GUC Distribution Trust was established with Shaun Martin, in his capacity as Senior Managing Director at Riveron RTS, LLC, as GUC Distribution Trustee, pursuant to the GUC Distribution Trust Agreement for the purpose of (1) reconciling all Disputed Class 4 Claims, and (2) making distributions to Holders of Allowed Class 4 Claims and Allowed Class 5 Claims, in accordance with the terms of the Plan. Furthermore, pursuant to the Plan, the Debtors' Estates were consolidated for administrative purposes, including for purposes of implementing the Plan and calculating and making Distributions under the Plan.

Part 1: Summary of Post-confirmation Transfers: The amounts identified in Part 1 of each PCR (Summary of Post-confirmation Transfers) have been derived from the books and records available to the Responsible Party at the time of the preparation of such PCR and are on account of authorized disbursements and distributions made pursuant to the Plan.

Part 2: Preconfirmation Professional Fees and Expenses: The amounts identified in Part 2 of the PCR (Preconfirmation Professional Fees and Expenses) are reported in TECT Aerospace Holdings, LLC's PCR and may include fees incurred for time periods through the Effective Date and fees incurred post-Effective Date in connection with the preparation of final Professional fee applications. The amounts reflected for Kurtzman Carson Consultants LLC ("KCC") in the "Approved Cumulative" and "Paid Cumulative" column include the fees and expenses incurred by KCC as the Debtors' (i) claims and noticing agent under 28 U.S.C. § 156(c) and (ii) administrative advisor under 11 U.S.C. § 327(a). Payments made to professionals utilized in the ordinary course of the Debtors' business pursuant the Bankruptcy Court's order [D.I. 133] are reported in Part 2b of TECT Aerospace Holdings, LLC's PCR, and are derived from the final quarterly report filed at D.I. 903.

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan: The Trustees' efforts to review and reconcile all Claims, filed, scheduled, or otherwise asserted in the Debtors' chapter 11 cases, remain ongoing. Accordingly, "$0" or "0%" has been entered in certain lines of Part 3 of the PCR (Recoveries of the Holders of Claims and Interests Under Confirmed Plan) where such information is unknown, not yet determined, or otherwise not applicable.

In May 2022, the TECT Liquidation Trust made distributions totaling $562,977.49 to holders of Allowed Claims entitled to administrative priority pursuant to section 503(b)(9) of the Bankruptcy Code. The distributions are reflected in Part 3 of the TECT Liquidation Trust PCR.

Part 4: Questionnaire: The Responsible Party cannot currently anticipate, with any degree of certainty, when the application for a Final Decree closing the Debtors' chapter 11 cases may be filed.