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VEDDER PRICE P.C.

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*Counsel to the MSNs 63695 and 63781 Debtors and Special
Merger and Acquisition and Aviation Financing Counsel for
the Debtors*

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

In re:

Voyager Aviation Holdings, LLC *et al.*,

Debtors.¹

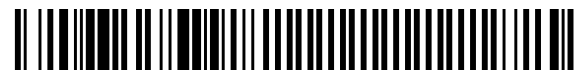
Chapter 11

Case No. 23-11177 (JPM)

Jointly Administered

**SEVENTH MONTHLY FEE STATEMENT OF VEDDER PRICE P.C. AS
(I) COUNSEL TO MSNS 63695 AND 63781 DEBTORS AND (II) SPECIAL MERGER
AND ACQUISITION AND AVIATION FINANCING COUNSEL FOR DEBTORS FOR
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED FROM
FEBRUARY 1, 2024 THROUGH AND INCLUDING FEBRUARY 29, 2024**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number, are: Voyager Aviation Holdings, LLC (8601); A330 MSN 1432 Limited (N/A); A330 MSN 1579 Limited (N/A); Aetios Aviation Leasing 1 Limited (N/A); Aetios Aviation Leasing 2 Limited (N/A); Cayenne Aviation LLC (9861); Cayenne Aviation MSN 1123 Limited (N/A); Cayenne Aviation MSN 1135 Limited (N/A); DPM Investment LLC (5087); Intrepid Aviation Leasing, LLC (N/A); N116NT Trust (N/A); Panamera Aviation Leasing IV Limited (N/A); Panamera Aviation Leasing VI Limited (N/A); Panamera Aviation Leasing XI Limited (N/A); Panamera Aviation Leasing XII Designated Activity Company (N/A); Panamera Aviation Leasing XIII Designated Activity Company (N/A); Voyager Aircraft Leasing, LLC (2925); Voyager Aviation Aircraft Leasing, LLC (3865); Voyager Aviation Management Ireland Designated Activity Company (N/A); and Voyager Finance Co. (9652). The service address for each of the Debtors in these cases is 301 Tresser Boulevard, Suite 602, Stamford, CT 06901.



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Name of applicant:	Vedder Price P.C. (“Vedder Price”), pursuant to Section 327(a) of the Bankruptcy Code
Authorized to provide professional services to:	Aetios Aviation Leasing 1 Limited, Aetios Aviation Leasing 2 Limited, Panamera Aviation Leasing XII Designated Activity Company and Panamera Aviation Leasing XIII Designated Activity Company (collectively, the “ <u>MSNs 63695 and 63781 Debtors</u> ”)
Date of retention order:	September 19, 2023, effective as of July 27, 2023
Period for which compensation and reimbursement are sought:	February 1, 2024 through February 29, 2024
Total fees requested in this Fee Statement:	\$10,438.40 (80% of \$13,048)
Total expenses requested in this Fee Statement:	\$0
Total fees and expenses for which interim allowance is sought:	\$13,048
Total fees and expenses to be paid under the Interim Compensation Order:	\$10,438.40
Type of fee statement or application:	Monthly Fee Statement ²

Name of applicant:	Vedder Price, pursuant to Section 327(e) of the Bankruptcy Code
Authorized to provide professional services to:	Voyager Aviation Holdings, LLC <i>et al.</i> , Debtors and Debtors-in-Possession (collectively, the “ <u>Debtors</u> ”)
Date of retention order:	September 19, 2023, effective as of July 27, 2023

² Notice of the Seventh Monthly Fee Statement will be served in accordance with the Interim Compensation Order (as defined herein). Objections to payment of the amounts described in this Seventh Monthly Fee Statement, if any, shall be addressed in accordance with the Interim Compensation Order.

Period for which compensation and reimbursement are sought:	February 1, 2024 through February 29, 2024
Total fees requested in this Fee Statement:	\$297,796.80 (80% of \$ \$372,246)
Total expenses requested in this Fee Statement:	\$2,296.41
Total fees and expenses for which interim allowance is sought:	\$374,542.41
Total fees and expenses to be paid under the Interim Compensation Order:	\$300,093.21
Type of fee statement or application:	Monthly Fee Statement

Vedder Price, by this Court’s *Order Authorizing Employment and Retention of Vedder Price P.C. as (I) Counsel to MSNs 63695 and 63781 Debtors and Debtors in Possession and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors and Debtors in Possession, Effective as of July 27, 2023* [Docket No. 239] entered on September 19, 2023, hereby submits this *Seventh Monthly Fee Statement of Vedder Price P.C. as (I) Counsel to MSNs 63695 and 63781 Debtors and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors for Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred from January 1, 2024 Through and Including January 31, 2024* (the “Seventh Monthly Fee Statement”), pursuant to sections 105(a), 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases (the “Local Guidelines”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 256] entered on

September 19, 2023 (the “Interim Compensation Order”), for allowance of compensation and reimbursement of expenses for the period of January 1, 2024 through and including January 31, 2024 (the “Seventh Monthly Period”). By this Seventh Monthly Fee Statement, Vedder Price seeks (i) compensation in the aggregate amount of \$308,235.20 (which includes (A) \$10,438.40 as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors and (B) \$297,796.80 as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors), which is equal to 80% of the total amount of reasonable compensation for actual, necessary legal services that Vedder Price incurred in connection with such services during the Seventh Monthly Period (i.e., \$385,294) and (ii) payment of \$2,296.41 for the actual, necessary expenses that Vedder Price incurred in connection with such services during the Seventh Monthly Period.

**Itemization of Services and Disbursements Incurred by Vedder Price as
Section 327(a) Counsel to the MSNs 63695 and 63781 Debtors**

1. In support of this Seventh Monthly Fee Statement, the following exhibits are attached related to Vedder Price’s role as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors:

- **Exhibit A** is a schedule of the number of hours billed by Vedder Price shareholders, counsel, associates and paraprofessionals during the Seventh Monthly Period with respect to each of the subject matter categories Vedder Price established in accordance with its internal billing procedures.
- **Exhibit B** is a schedule providing certain information regarding the Vedder Price attorneys and paraprofessionals for whose work compensation is sought in this Seventh Monthly Fee Statement, including position, level of experience, hourly rate, total hours spent working in these cases during the Seventh Monthly Period, and amount of compensation sought on account thereof. Attorneys and paraprofessionals of Vedder Price billed a total of 12.2 hours in connection with these cases during the Seventh Monthly Period as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.
- **Exhibit C** is a schedule setting forth the total amount of reimbursement sought with respect to each category of expenses for which Vedder Price is seeking reimbursement in this Seventh Monthly Fee Statement. All of these amounts comprise the requested sum of Vedder Price’s out-of-pocket expenses as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.

- **Exhibit D** consists of Vedder Price's records of fees and expenses incurred in the Seventh Monthly Fee Period in the rendition of professional services as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.

Itemization of Services and Disbursements Incurred by Vedder Price as Section 327(e) Special Merger and Acquisition and Aviation Financing Counsel to the Debtors

2. In support of this Seventh Monthly Fee Statement, the following exhibits are attached related to Vedder Price's role as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors:

- **Exhibit E** is a schedule of the number of hours billed by Vedder Price shareholders, counsel, associates and paraprofessionals during the Seventh Monthly Period with respect to each of the subject matter categories Vedder Price established in accordance with its internal billing procedures.
- **Exhibit F** is a schedule providing certain information regarding the Vedder Price attorneys and paraprofessionals for whose work compensation is sought in this Seventh Monthly Fee Statement, including position, level of experience, hourly rate, total hours spent working in these cases during the Seventh Monthly Period, and amount of compensation sought on account thereof. Attorneys and paraprofessionals of Vedder Price billed a total of 399.20 hours in connection with these cases during the Seventh Monthly Period as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors.
- **Exhibit G** is a schedule setting forth the total amount of reimbursement sought with respect to each category of expenses for which Vedder Price is seeking reimbursement in this Seventh Monthly Fee Statement. All of these amounts comprise the requested sum of Vedder Price's out-of-pocket expenses as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors.
- **Exhibit H** consists of Vedder Price's records of fees and expenses incurred in the Seventh Monthly Fee Period in the rendition of professional services as Section 327(e) special merger and acquisition and aviation financing counsel to the Debtors.

Representations

3. Although every effort has been made to include all fees and expenses incurred by Vedder Price attorneys and paraprofessionals during the Seventh Monthly Period, some fees and expenses might not be included in this Seventh Monthly Fee Statement due to delays caused in connection with accounting and processing of such time and expenses. Accordingly, Vedder Price

reserves the right to make further application to this Court for the allowance of such fees and expenses incurred during the Seventh Monthly Period, but not included herein.

Notice and Objection Procedures

4. Notice of this Seventh Monthly Fee Statement shall be given by email, hand or overnight delivery upon the following parties (collectively, the “Fee Notice Parties”): (i) the Debtors c/o Voyager Aviation Holdings, LLC, 301 Tresser Boulevard, Suite 602, Stamford, Connecticut 06901, Attn: Robert A. Del Genio (Robert.DelGenio@fticonsulting.com) and Elisabeth McCarthy, Esq. (lisa.mccarthy@vah.aero); (ii) counsel for the MSNs 63695 and 63781 Debtors, Vedder Price P.C., 1633 Broadway, 31st Floor, New York, New York 10019, Attn: Michael J. Edelman, Esq. (mjedelman@vedderprice.com) and William W. Thorsness, Esq. (wthorsness@vedderprice.com); (iii) counsel for the Debtors other than the MSNs 63695 and 63781 Debtors, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attn: Samuel Khalil, Esq. (SKhalil@milbank.com), Lauren C. Doyle, Esq. (LDoyle@milbank.com), Brian Kinney, Esq. (BKinney@milbank.com), and Edward R. Linden, Esq. (ELinden@milbank.com); (iv) counsel to the Required Consenting Noteholders, Clifford Chance US LLP, 31 West 52nd Street, New York, New York 10019, Attn: Michelle McGreal (michelle.mcgreall@cliffordchance.com); and (v) the U.S. Trustee, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10014, Attn: Annie Wells, Esq. (annie.wells@usdoj.gov), Daniel Rudewicz, Esq. (daniel.rudewicz@usdoj.gov), and Brian S. Masumoto, Esq. (brian.masumoto@usdoj.gov).

5. Objections to this Seventh Monthly Fee Statement, if any, must (i) be in writing, (ii) set forth the nature of the objection and the specific amount of fees or expenses at issue, and (iii) be served via electronic mail upon the Debtors and Vedder Price P.C., 1633 Broadway, 31st Floor, New York, New York 10019, Attn: Michael J. Edelman, Esq.

(mjedelman@vedderprice.com) and William W. Thorsness, Esq. (wthorsness@vedderprice.com), no later than **April 15 at 5:00 p.m. (Prevailing Eastern Time)** (the “Objection Deadline”).

6. If no objection to this Seventh Monthly Fee Statement is received by the Objection Deadline, the Debtors shall promptly pay Vedder Price 80% of the fees and 100% of the expenses identified in this Seventh Monthly Fee Statement. To the extent that an objection to this Seventh Monthly Fee Statement is received by the Objection Deadline, the Debtors shall withhold payment of that portion of this Seventh Monthly Fee Statement to which the objection is directed and promptly pay the remainder of the fees and expenses in the percentages set forth above. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim or final fee application hearing.

WHEREFORE, Vedder Price respectfully requests (i) compensation in the amount of \$308,235.20, which is 80% of the total amount of reasonable compensation for actual, necessary, legal and paraprofessional services incurred by Vedder Price during the Seventh Monthly Period and (ii) payment of \$2,296.41, which is equal to 100% of the actual, necessary expenses incurred by Vedder Price in connection with such services during the Seventh Monthly Period.

Dated: April 1, 2024
New York, New York

VEDDER PRICE P.C.

/s/ Michael J. Edelman

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William W. Thorsness, Esq. (admitted *pro hac vice*)

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*Counsel to the MSNs 63695 and 63781 Debtors and
Special Merger and Acquisition and Aviation
Financing Counsel for the Debtors*

Exhibit A

**Summary of Fees by Subject Matter, as Section 327(a)
Counsel to the MSNs 63695 and 63781 Debtors**

Project Category / Matter Description	Hours Billed	Total Fees Incurred
Business Operations	.50	\$510
Participation Asset Matters	.20	\$204
Communications/Issues/Meetings with U.S. Trustee	.70	\$714
Litigation (including Attendance at Court Hearings and Litigation Preparation)	6.50	\$8,118
Retention/Fee Applications	4.30	\$3,502
TOTAL	12.20	\$13,048

Exhibit B

**Attorneys and Paraprofessionals' Information, as Section 327(a) Counsel to the MSNs
63695 and 63781 Debtors**

Name	Department (Position)	Bar Admission	Rate	Total Hours Billed	Total Fees Incurred
Michael Edelman	Insolvency, Bankruptcy & Corporate Reorganization (Shareholder)	1991	\$1,260	6.20	\$7,812
William Thorsness	Insolvency, Bankruptcy & Corporate Reorganization / Litigation (Shareholder)	2006	\$1,020	2.60	\$2,652
Brooke Blackwell	Insolvency, Bankruptcy & Corporate Reorganization (Associate)	2018	\$760	3.40	\$2,584
TOTAL			\$1,069.51	12.20	\$13,048

Exhibit C

**Summary of Expenses Incurred during the Seventh Monthly Period, as Section 327(a)
Counsel to the MSNs 63695 and 63781 Debtors**

Expense Categories	Amounts
TOTAL	\$0.00

Exhibit D

**Records of Fees and Expenses Incurred, as Section 327(a) Counsel to the MSNs 63695 and
63781 Debtors—Attached**

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Business Operations

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/21/24	Thorsness, W.	Revise monthly operating reports.	.50

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Participation Asset Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/7/24	Thorsness, W.	Conference with M. Edelman re: PA assets and emails with team re: same (.2).	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications/Issues/Meetings with U.S. Trustee

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/7/24	Thorsness, W.	Review UST comments to fee application and prepare for UST conference (.3).	.30
2/13/24	Thorsness, W.	Conference and emails with US Trustee regarding fee application (.4).	.40

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Litigation (Including Attendance at Court Hearings and Litigation Preparation)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/14/24	Edelman, M.	Prepare notice of insurance transfer draft to align with plan discussions for Russian assets (0.5).	.50
2/15/24	Thorsness, W.	Emails with AFIC and Morgan Lewis re: PA assets and Plan revisions (.3).	.30
2/15/24	Edelman, M.	Prepare notice of insurance transfer draft to align with plan discussions for Russian assets (1.8).	1.80
2/23/24	Edelman, M.	Prepare revisions to Notice of Insurance Transfer and review and revise service lists for such notice and advise from MLB re same (3.6).	3.60
2/24/24	Edelman, M.	Correspond with stakeholders re Notice of Insurance Transfer.	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Retention/Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/10/24	Thorsness, W.	Review/revise January fee application.	.60
2/18/24	Blackwell, B.	Draft fee statement.	1.10
2/24/24	Blackwell, B.	Review and revise fee statement draft.	2.30
2/27/24	Thorsness, W.	Review/revise 6th monthly fee application (.3).	.30

Exhibit E

**Summary of Fees by Subject Matter, as Section 327(e)
Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Project Category / Matter Description	Hours Billed	Total Fees Incurred
Business Operations	3.40	\$4,104
General Case Strategy (including team calls)	15.10	\$14,079
Claims Analysis	14.80	\$17,270
Communications with U.S. Trustee	3.0	\$3,074
Communications/Issues/Meetings with Secured Creditors	.60	\$720
Corporate Governance/Board Issues	2.80	\$3,360
Court Hearings and Related Communications	10.60	\$12,738
Litigation (including Attendance at Court Hearings and Litigation Preparation)	12.0	\$15,096
Retention/Fee Applications	34.60	\$27,949
Participation Asset Matters	18.20	\$22,007
Aircraft Novation Issues with Lessees	115.30	\$107,381
Aircraft Closing and Related Cure/Payment Matters	143.40	\$114,254
Plan Issues Relating to Aircraft Transactions	25.40	\$30,214
TOTAL	399.20	\$372,246

Exhibit F

**Attorneys and Paraprofessionals' Information, as Section 327(e)
Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Name	Department (Position)	Bar Admission	Rate	Total Hours Billed	Total Fees Incurred
Michael Edelman	Insolvency, Bankruptcy & Corporate Reorganization (Shareholder)	1991	\$1,260	56.60	\$71,316
Cameron Gee	Global Transportation Finance (Shareholder)	2006	\$1,200	47.10	\$56,520
William Thorsness	Insolvency, Bankruptcy & Corporate Reorganization / Litigation (Shareholder)	2006	\$1,020	14.0	\$14,280
Justine Chilvers	Global Transportation Finance (Shareholder)	2014	\$910	60.70	\$55,237
Ayn Moldave	Global Transportation Finance (Counsel)	1999	\$985	73.20	\$72,102
Brooke Blackwell	Insolvency, Bankruptcy & Corporate Reorganization (Associate)	2018	\$760	34.60	\$26,296
Alexandra Davidson	Global Transportation Finance (Associate)	2020	\$745	70.20	\$52,299
Kayla Mistretta	Global Transportation Finance (Associate)	2022	\$640	19.50	\$12,480
Megan Hardy	Global Transportation Finance (Associate)	2023	\$600	14.70	\$8,820
Joel Krinsky	Global Transportation Finance (Associate)	Not Yet Admitted	\$560	1.10	\$616
Morgen Shung	Litigation (Project Assistant)	N/A	\$260	5.30	\$1,378
Conor McMahon	Global Transportation Finance (Paralegal)	N/A	\$290	.60	\$174
Lorraine Rello	Global Transportation Finance (Paralegal)	N/A	\$455	1.60	\$728
TOTAL			\$932.48³	399.20	\$372,246

³ The blended rate for attorneys is \$944.51 per hour. The blended rate for paraprofessionals is \$304 per hour.

Exhibit G

**Summary of Expenses Incurred during the Seventh Monthly Period, as Section 327(e)
Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Expense Categories	Amounts
Fees	\$959.30
Miscellaneous Fees	\$132.00
Travel - Auto Rental & Taxis	\$413.54
Technology Stipend	\$45.87
EDiscovery Database Charge	\$738.00
Long Distance Telephone	\$7.70
TOTAL	\$2,296.41

Exhibit H

**Records of Fees and Expenses Incurred, as Section 327(e)
Special Merger and Acquisition and Aviation Financing Counsel to the Debtors—Attached**

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Business Operations

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/7/24	Gee, C.	Call with Fexco re: status (0.4); further calls with Fexco and M. Smith re: next steps (0.6).	1.0
2/20/24	Gee, C.	Wind-down next steps call with working group (1.0).	1.0
2/20/24	Edelman, M.	Attend call re winddown issues/budget (0.4).	.40
2/21/24	Gee, C.	Emails with Fexco re: winddown (0.3).	.30
2/23/24	Gee, C.	Emails with Fexco re: winddown (0.3).	.30
2/27/24	Gee, C.	Fexco queries re: BNPP release and emails (0.4).	.40

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: General Case Strategy (Including Team Calls)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/1/24	Blackwell, B.	Review recent filings to assist with strategic implementation (.2).	.20
2/6/24	Thorsness, W.	Attend advisor's working group call (.4).	.40
2/6/24	Chilvers, J.	Conference call with working group (0.5), correspondence with working group (0.5).	1.0
2/6/24	Gee, C.	Advisor working group call (0.4).	.40
2/6/24	Edelman, M.	Weekly advisor group call to review current status and workflows	.50
2/6/24	Mistretta, K.	Advisor/Management working group call (0.5), weekly status call with VP team (0.6).	1.10
2/6/24	Blackwell, B.	Review recent matter developments and filings for strategic implementation (.7).	.70
2/7/24	Chilvers, J.	Conference call with working group (0.8), correspondence with working group (0.7).	1.50
2/7/24	Mistretta, K.	Weekly status call with VP team (0.5).	.50
2/8/24	Blackwell, B.	Attention to recent filings for strategic implementation (.3).	.30
2/9/24	Chilvers, J.	Conference with C. Gee (0.5), correspondence with working group (0.5).	1.0
2/9/24	Blackwell, B.	Review recent filings to assist with strategic implementation (.2).	.20
2/12/24	Chilvers, J.	Correspondence with working group (0.5).	.50
2/12/24	Blackwell, B.	Review recent filings and matter updates (.2).	.20
2/13/24	Thorsness, W.	Conference with advisor working group and client re: open matters (.2).	.20
2/13/24	Edelman, M.	Weekly advisor group call to review current status and workflows (0.5).	.50
2/13/24	Mistretta, K.	Weekly catch-up call with VP team (0.2).	.20
2/16/24	Chilvers, J.	Reviewed release documents (0.5), correspondence with working group (0.5).	1.0
2/19/24	Chilvers, J.	Correspondence with working group (0.3).	.30
2/20/24	Thorsness, W.	Attend advisor call (.2).	.20
2/20/24	Chilvers, J.	Conference call with working group (0.5), correspondence with working group (0.5).	1.0
2/20/24	Gee, C.	Advisor call (0.5).	.50
2/20/24	Edelman, M.	Weekly advisor group call to review current status and workflows (0.5).	.50
2/20/24	Blackwell, B.	Attention to recent filings and correspondence for strategic implementation (.2).	.20
2/21/24	Blackwell, B.	Attention to recent filings and correspondence for strategic implementation (.2).	.20
2/27/24	Chilvers, J.	Conference call with working group (0.5), correspondence with working group (0.5).	1.0
2/27/24	Gee, C.	Advisors call (0.5).	.50
2/27/24	Edelman, M.	Weekly advisor group call to review current status and workflows.	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Claims Analysis

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/4/24	Edelman, M.	Prepare response in further support of claims objection (4.6).	4.60
2/5/24	Thorsness, W.	Review/revise Aviator claim reply brief.	.80
2/5/24	Gee, C.	Review/revise Aviator claims reply in support of objection (0.6).	.60
2/5/24	Edelman, M.	Prepare reply and supporting declaration re reply i/s/o Aviator claim objection and correspond to team re same and prepare revisions based upon comments from same.	3.10
2/5/24	Blackwell, B.	Review and revise Objection to Aviator Claims and research for same (2.2); email with M. Edelman regarding same (.1).	2.30
2/20/24	Edelman, M.	Prepare draft of settlement agreement to resolve interest claims objections.	3.40

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications with U.S. Trustee

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/8/24	Edelman, M.	Call with U.S. Trustee reviewing issues raised by U.S. Trustee in fee application and discuss status of cases (0.4); review issues raised on call and t/c w/ Thorsness re same (0.2).	.60
2/8/24	Thorsness, W.	Prepare for (.5) and conference with UST re: fee application (.6). Review monthly fee applications in preparation for and prepare email to UST re: same (.7).	1.80
2/08/24	Blackwell, B.	Review comments from UST regarding first interim application (.4); email analysis to W. Thorsness (.1).	.50
2/12/24	Thorsness, W.	Emails with US Trustee regarding interim fee application (.1).	.10

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications/Issues/Meetings with Secured Creditors

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/23/24	Gee, C.	Call with PIMCO re: case status (0.6).	.60

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Corporate Governance/Board Issues

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/6/24	Gee, C.	Panamera IV Board Meeting (0.4); emails and calls regarding board approvals for BNPP Bank account matters (1.20).	1.60
2/7/24	Gee, C.	Panamera releaseboard call and emails with board (0.6); correspondence re: same with working group (0.3).	.90
2/14/24	Gee, C.	Revise Board update on aircraft transfers (0.3).	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Court Hearings and Related Communications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/6/24	Edelman, M.	Prep for hearing (0.7).	.70
2/6/24	Blackwell, B.	Revise hearing Agenda (.4); internal communications with W. Thorsness and M. Edelman regarding same (.2).	.60
2/7/24	Gee, C.	Pre-hearing call re: Aviator with working group (0.5).	.50
2/7/24	Edelman, M.	Call re pre-hearing call with FTI and Milbank re Aviator objection (0.5); prepare for hearing (1.9); review binder for hearing and correspondence re same to chambers (0.6); review and revised agenda for 2/8/24 hearing and correspond to Milbank re same (0.3); correspond to Aviator's counsel re binder (0.2).	3.50
2/8/24	Thorsness, W.	Attend Aviator hearing (.7).	.70
2/8/24	Edelman, M.	Prepare for (2.7) and attend hearing re claims objection re Aviator claims (1.2).	3.90
2/13/24	Thorsness, W.	Review/revise fee application papers in preparation for court hearing (.5).	.50
2/28/24	Edelman, M.	Review notice of status conference re Aviator hearing and t/c w/ Milbank re same (0.2).	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Litigation (Including Attendance at Court Hearings and Litigation Preparation)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/5/24	Edelman, M.	Correspond to MLB re update on English litigation matters (0.2).	.20
2/6/24	Edelman, M.	Prepare and finalize reply and supporting declaration re reply i/s/o Aviator claim objection (4.8); prepare correspondence to chambers re same (0.4); correspondence to Aviator's counsel re same (0.2).	5.40
2/7/24	Edelman, M.	Review emails from MLB re issues with Wells Fargo being added to English litigation (0.1); prepare emails to A&O re same (0.2); t/c w Gee re same (0.1); correspond to MLB re same (0.2).	.60
2/8/24	Gee, C.	Call with A&O regarding GE (0.4).	.40
2/16/24	Edelman, M.	Correspond to A&O re Notice of Insurance Transfer (0.3).	.30
2/19/24	Edelman, M.	Attend call with AFIC and MLB re English reinsurance action (0.6); further correspond to various parties re Notice of Insurance Transfer (0.4).	1.0
2/21/24	Edelman, M.	Review comments from A&O and further revise Notice of Insurance transfer based upon such comments and circulate draft Notice of Insurance transfer to parties (2.3).	2.30
2/26/24	Edelman, M.	Further correspond re Notice of Insurance Transfer and additional service parties	.40
2/27/24	Edelman, M.	Further correspond re Notice of Insurance Transfer and Contingent and possessed notice parties (.7); further correspond to MLB re same and review service parties (.4).	1.10
2/28/24	Edelman, M.	Correspond to A&O re service matters re Notice of Insurance Transfer (0.3).	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Retention/Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/1/24	Blackwell, B.	Finalize fee statement for filing (.2); Email with W. Thorsness regarding same (.1).	.30
2/7/24	Blackwell, B.	Email with W. Thorsness regarding fee application	.10
2/9/24	Blackwell, B.	Correspondence with W. Thorsness regarding interim fee application (.2).	.20
2/12/24	Thorsness, W.	Draft/revise January fee application (.2).	.20
2/12/24	Blackwell, B.	Draft fee statement (.7); internal communications with W. Thorsness regarding same (.1).	.80
2/12/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (.6)	.60
2/13/24	Blackwell, B.	Draft fee statement (1.6); Review recent filings and matter updates (.2); communication with E. Seltzer regarding fee application (.4); internal communications with W. Thorsness regarding same (.2).	2.40
2/13/24	Gee, C.	Discussing fee holdback matters with VP team (0.5).	.50
2/14/24	Blackwell, B.	Draft fee statement (.6).	.60
2/15/24	Thorsness, W.	Review approved fee applications and revise company invoices (1.3).	1.30
2/15/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (1.5).	1.50
2/16/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (.1)	.10
2/16/24	Gee, C.	Emails with working group fee matters (0.3).	.30
2/19/24	Blackwell, B.	Draft fee statement.	2.40
2/20/24	Blackwell, B.	Review and revise fee statement (3.1).	3.10
2/21/24	Blackwell, B.	Review and revise fee statement (1.1).	1.10
2/22/24	Blackwell, B.	Review and revise fee statement.	3.80
2/23/24	Blackwell, B.	Review and revise fee statement.	7.30
2/25/24	Blackwell, B.	Review and revise fee statement (3.2); email with W. Thorsness regarding same (.1).	3.30
2/26/24	Thorsness, W.	Review/revise 6th monthly fee application.	1.60
2/26/24	Blackwell, B.	Review, revise and finalize January fee statement (2.2); email with W. Thorsness regarding same (.1).	2.30
2/27/24	Blackwell, B.	Finalize fee statement (.7); email W. Thorsness regarding same (.1)	.80

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Participation Asset Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/1/24	Thorsness, W.	Review proposed revisions to plan and PA assets structuring matters (.2). Conference with M. Edelman re: strategy for same (.2).	.40
2/1/24	Edelman, M.	Review AFIC plan rider and prepare consensual turnover terms for AFIC/Russian assets transaction and further revisions to Plan re same (1.8) and several emails re same to James McIntyre re same (.5).	2.30
2/2/24	Thorsness, W.	Multiple emails with noteholders re: PA assets (.2). Conference with Milbank and noteholders (.3).	.50
2/2/24	Edelman, M.	Prepare revisions to consensual turnover terms for AFIC/Russian assets transaction (0.6); Correspondence to Paul Nelson /A&O re consensual foreclosure turnover terms and repayment of MLB expenses and other amounts (0.4).	1.0
2/6/24	Thorsness, W.	Multiple emails with Milbank re: open matters with PA assets and related confirmation matters (.1).	.10
2/7/24	Gee, C.	Emails re: AFIC matters with working group (0.5).	.50
2/8/24	Gee, C.	Review plan revisions incorporating of Russian assets (1.3).	1.30
2/9/24	Edelman, M.	Attend call with AFIC re plan issues for addressing Russian asset matters	1.20
2/12/24	Thorsness, W.	Conference with M. Edelman and emails with a dvisor group re: PA asset matters (.1).	.10
2/12/24	Gee, C.	Calls with Milbank and VP team and reviewing plan incorporating Russian asset terms (0.5).	.50
2/13/24	Thorsness, W.	Emails with AFIC and Morgan Lewis re: PA assets (.2).	.20
2/13/24	Edelman, M.	Call with Milbank re plan issues and treating Russian assets (0.4); further review and tailor form of consensual foreclosure agreement for Russian assets with AFIC insurers and send to AFIC insurers re same (0.6); o/c w/ Gee re same (0.3); correspond to MLB re plan issues for Russian insurance assets (0.4).	1.70
2/13/24	Moldave, A.	Confer with L. McCarthy regarding Credit Side Letter. (.2).	.20
2/14/24	Thorsness, W.	Emails with AFIC and Morgan Lewis re: PA assets (.2).	.20
2/14/24	Edelman, M.	T/c w Milbank re plan issues re Russian assets (0.4).	.40
2/14/24	Gee, C.	Consensual foreclosure emails and calls with stakeholders (0.6).	.60
2/15/24	Gee, C.	Calls and emails regarding default interest settlement with stakeholders (0.3); consensual foreclosure document review and calls with AFIC and Milbank re: same (0.9).	1.20
2/16/24	Edelman, M.	Call with Akin and Milbank re plan and treatment matters and finalizing Russian asset terms (0.5).	.50
2/16/24	Gee, C.	Reviewing consensual foreclosure (0.5), emails re: costs matters re: Morgan Lewis (0.2).	.70
2/17/24	Edelman, M.	Review consensual foreclosure agreement re Russian assets (0.2)	.20
2/17/24	Gee, C.	Foreclosure agreement with AFIC review and emails (1.2).	1.20
2/19/24	Thorsness, W.	Emails with AFIC and Morgan Lewis re: PA assets and Plan revisions (.2).	.20
2/20/24	Thorsness, W.	Emails with AFIC and Morgan Lewis re: PA assets and Plan revisions (.1). Conference with AFIC re: same (.2).	.30
2/20/24	Gee, C.	Consensual foreclosure call with AFIC (0.5).	.50
2/20/24	Edelman, M.	T/c w/ AFIC re terms of consensual foreclosure and plan terms	.60

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/21/24	Edelman, M.	Review revisions on plan to address A&O matters and correspondence re same and revise consensual foreclosure agreement (1.3).	1.30
2/23/24	Edelman, M.	Prepare revisions to consensual foreclosure agreement (0.3).	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Aircraft Novation Issues with Lessees

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/1/24	Chilvers, J.	Reviewed novation documentation (1.5), reviewed debt release documentation (2.0), correspondence with working group (.5).	4.0
	Moldave, A.	Confer with R. Savjani regarding Novation Agreement. (.2) Correspond with A. Zhang, K. Liu, R. Savjani, G. McGoig regarding Novation Agreement. (.6) Correspond with E. Evans, J. Chilvers, A. Davidson, J. Pugsley regarding release documentation. (.7) Correspond with V. Maselli regarding KYC documentation. (.2) Correspond with A. Zhang, J. Chilvers, A. Davidson, R. Savjani, D. Welch, K. Liu regarding Sichuan closing logistics. (.6) Correspond with O. Fitzpatrick, A. Davidson, E. Ziyalar regarding THY Letters of Credit. (.4) Correspond with T. Chan, A. Davidson, N. Wang regarding Sichuan ancillary documents. (1.2) Conference with J. Chilvers, A. Davidson, M. Hardy regarding Sichuan documentation status. (.7) Correspond with K. Mistretta, A. Davidson regarding THY bills of sale. (.4) Review, revise Sichuan ancillary documents, release document. (1.4) Correspond with P. Poon, J. Chilvers, M. Smith regarding Sichuan LCs. (.8) Draft Proforma Invoice. (.4) Correspond with K. Liu, R. Savjani regarding Proforma Invoice. (.3) Correspond with I. Lee regarding IR deregistration letter. (.3) Correspond with D. Welch, L. Anderson regarding Sichuan Escrow Agreement. (.4) Review, revise Prepayment Notices. (.5) Correspond with A. Davidson regarding Prepayment Notices. (.1).	8.80
2/1/24			
2/2/24	Chilvers, J.	Reviewed novation documentation (2.0), conference with C. Gee (0.5), correspondence with VP team and Azorra regarding novations (0.5).	3.0
2/2/24	Gee, C.	Emails with Azorra re: ITA (0.4); calls with VP team re: same (0.3).	.70
2/3/24	Moldave, A.	Correspond with Y. Zhang regarding Novation Agreement (.2).	.20
	Moldave, A.	Review, revise process agent letters. (.3) Correspond with A. Davidson regarding process agent letters. (.2) Correspond with G. McCoig, K. Liu regarding Sichuan Novation Agreement, closing logistics. (.7) Correspond with E. Evans, A. Davidson, D. Welch regarding Escrow Agreement. (.6) Correspond with A. Davidson regarding correspondence to Y. Zhang. (.2) Review Completion Notices. (.3) Correspond with J. Chilvers, A. Davidson regarding Completion Notices. (.2) Correspond with G. McCoig, R. Savjani regarding Lessee Consents. (.3) Review, revise Sichuan Release Agreement. (.4) Correspond with J. Chilvers regarding Release Agreement. (.3) Correspond with N. Wang regarding Sichuan closing logistics. (.2) Review, revise Escrow Agreements. (.4) Review, revise Novation. (.2) Correspond with Y. Libing, Y. Zhang regarding Novation. (.2) Conference with A. Davidson, M. Hardy regarding Sichuan closing logistics. (.2) Correspond with K. Liu, Y. Zhang, A. Davidson, G. McCoig regarding Sichuan ancillary documents. (.4) Correspond with C. McElhinney regarding Sichuan closing locations. (.3).	5.20
2/4/24			
2/4/24	Hardy, M.V.	Call with A. Moldave, A. Davidson and Allbright re: closing, open items, signatures.	1.0
2/5/24	Chilvers, J.	Reviewed novation documentation (2.0), reviewed debt release documentation (1.5), correspondence with VP team and Azorra re: novations (0.5).	4.0
2/5/24	Gee, C.	Novation review/supervising for remaining Cebu, Sichuan and ITA (1.1); emails with VP team re: Elevate (0.3); emails re: payoff with Nord on Sichuan (0.3); AFIC matters and related emails re: open issues with Milbank and VP team (0.4).	2.10

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/5/24	Davidson, A.M.	Review, revise and edit the closing checklists (.7); review, revise, manage and edit documents (4.3); internal conference regarding Sichuan (1.3).	6.30
2/6/24	Chilvers, J.	Reviewed novation documentation (1.5), reviewed debt release documentation (1.0).	2.50
2/6/24	Gee, C.	Sichuan novation timing call (0.4); review Sichuan withholding tax issues (0.4); THY holdback and LC emails with THY (0.3); ITA supervising and emails with ITA and VP team (0.5).	1.60
2/6/24	Moldave, A.	Correspond with V. Maselli, C. Gee, T. Schmid, J. Greenberg, M. Lessard regarding ITA Novation, KYC documentation. (.6) Correspond with C. Gee, J. Chilvers regarding Sichuan transaction status. (.4) Correspond with J. Chilvers regarding Lessor's bank account. (.1) Correspond with M. Smith, P. Poon. G. McCoig regarding Sichuan Letters of Credit. (.7) Correspond with A. Davidson, G. McCoig, L. Kaiyu, R. Savjani regarding Sichuan ancillary documents. (1.2) Correspond with C. McElhinney, N. Wang, M. Wojciechowski regarding engine location tax advice. (.4) Correspond with G. McCoig, E. Ziyalar regarding THY Letters of Credit. (.3) Correspond with E. Evans regarding Sichuan Escrow Agreement, LC re-transfer requests. (.4) Review, revise Letter of Credit re-transfer forms. (.4) Correspond with A. Silva, J. Ramirez, B. Macasaet regarding Cebu Novation, Certificate of Registration. (.4) Correspond with Y. Zhang regarding reinsurance coverage, LC transfer requests. (.3)	5.20
2/6/24	Mistretta, K.	Updated NNP account mandate (1.4), and related correspondence (1.2).	2.60
2/7/24	Chilvers, J.	Reviewed novation documentation (1.5).	1.50
2/7/24	Gee, C.	Azorra sale weekly call (0.5); Call with PWSP on novation closings (0.5); ITA/Azure/Elevate call (0.5); BNP Mandate drafting (0.5).	2.0
2/7/24	Moldave, A.	Correspond with C. Gee, J. Chilvers, R. Miller regarding ITA Novation. (.4) Correspond with E. Ziyalar, C. Gee, G. McCoig regarding THY Letters of Credit. (1.3) Conference with M. Lessard, T. Schmid, J. Greenberg, C. Gee, J. Chilvers regarding ITA Novation. (.7) Correspond with K. Liu, C. Gee, J. Chilvers Sichuan regarding conditions precedent. (.6) Correspond with G. McCoig regarding Sichuan transaction status. (.5) Correspond with M. Wojciechowska regarding Sichuan engine locations. (.2) Correspond with A. Davidson regarding Sichuan ancillary documents. (.5) Correspond with J. Chilvers regarding Letter of Credit transfers. (.4) Correspond with T. Schmid, C. Gee, C. Ginez regarding ITA insurances, ancillary documents. (.3) Correspond with I. Lee regarding Letter of Credit re-transfers, closing script. (.3) Correspond with D. Welch, E. Evans regarding closing scripts. (.2) Correspond with B. Streun, C. Gee, J. Chilvers regarding ITA engine locations. (.2) Confer with G. McCoig regarding THY Letters of Credit. (.3).	5.90
2/7/24	Mistretta, K.	Updated BNP account mandate (0.1), phone call with VP, Pillsbury and Azorra teams (0.5), and related correspondence (0.2).	.80
2/7/24	Hardy, M.V.	Call with Pillsbury and Vedder re: ITA (.40).	.40
2/8/24	Chilvers, J.	Reviewed novation documentation (2.5), reviewed debt release documentation (1.0), correspondence with working group re: same (0.5).	4.0
2/8/24	Gee, C.	Review and emails with working group re: Cebu novation (0.5); review and emails with working group re: Sichuan novation (0.4); review and emails with working group re: ITA novation (0.6).	1.50
2/8/24	Mistretta, K.	Correspondence with working group regarding novation transactions (0.3).	.30
2/9/24	Chilvers, J.	Reviewed novation documentation (2.0).	2.0
2/9/24	Mistretta, K.	Correspondence with regard to novation transactions (0.2).	.20

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/9/24	Hardy, M.V.	Internal call with A. Moldave and A. Davidson re: Sichuan aircraft.	1.20
2/9/24	Davidson, A.M.	Internal conference regarding updates (1.2); review, revise and edit documents and checklists (1.6); manage and prepare documents (.9).	3.70
2/12/24	Chilvers, J.	Reviewed novation documentation (2.5), conference with deal team (0.5), reviewed release documents (0.5).	3.50
2/12/24	Gee, C.	Sichuan novation emails and call discussing strategy with working group (0.4).	.40
2/12/24	Moldave, A.	Correspond with A. Davidson regarding Sichuan ancillary documents. (.6) Conference, correspond with I. Lee, J. Chilvers, C. Gee regarding Escrow Agreement. (.6) Correspond with E. Perazzoli regarding ITA engine locations. (.1) Correspond with A. Davidson regarding Rolls Royce Legal Opinion. (.2) Correspond with E. Evans regarding Escrow Agreement. (.3)	1.80
2/13/24	Chilvers, J.	Reviewed novation documentation (2.0), conference call with deal team (0.5), correspondence with working group re: novations (0.5).	3.0
2/13/24	Gee, C.	Escrow agreement review for Sichuan (0.3); review novations with ITA and Cebu (0.5).	.80
2/14/24	Chilvers, J.	Reviewed novation documentation (2.0), correspondence with working group (0.5), conference call with deal team (0.5), conference call with Azorra (0.7), reviewed release documents (0.3).	4.0
2/14/24	Gee, C.	Emails with working group re: novation matters (0.3); weekly call regarding novation status (internal) (0.6); novation status call with Azorra (0.5); Cebu novation calls and emails (0.3); IR tables for Sichuan aircraft (0.2).	1.90
2/16/24	Chilvers, J.	Reviewed novation documentation (2.0).	2.0
2/16/24	Moldave, A.	Correspond with V. Maselli, R. Miller, I. Sannibale, M. Poziello regarding Novation. (.2) Correspond with A. Silva, C. Gee regarding Cebu Certificate of Registration. (.1) Correspond with I. Lee, D. Welch regarding closing e-mail. (.1) Review, revise closing e-mail. (.3) Correspond with S. Rosevear, D. Welch regarding Escrow Agreement. (.2)	.90
2/19/24	Chilvers, J.	Reviewed novation documentation (0.7).	.70
2/20/24	Chilvers, J.	Reviewed novation documentation (2.0), conference call with deal team (0.3).	2.30
2/20/24	Moldave, A.	Correspond with N. Wang, T. Schmid, R. Savjani, M. Lessard, C. Gee, J. Chilvers regarding engine closing locations. (.5) Confer with A. Davidson regarding Sichuan conditions precedent. (.2) Correspond with A. Silva, T. Schmid, J. Greenberg, R. Miller, B. Streun, M. Smith, C. Gee, J. Chilvers regarding Cebu Certificate of Registration. (.4) Correspond with T. Schmid, J. Greenberg, C. Gee, J. Chilvers, C. Ascione, R. Miller regarding ITA Novation. (.3) Conference with J. Chilvers, A. Davidson, K. Mistretta regarding transaction status. (.4) Correspond with M. Smith, E. Fleming regarding IAA registration. (.1) Correspond with C. McCoig regarding Sichuan Novation. (.1) Correspond with A. Davidson regarding Sichuan signing instructions. (.5)	2.50
2/20/24	Gee, C.	Emails with stakeholders regarding Sichuan (0.3); emails with stakeholders regarding ITA (0.4).	.70
2/21/24	Chilvers, J.	Reviewed novation documentation (1.0), correspondence with working group (0.3).	1.30
2/21/24	Gee, C.	Voyager Azorra internal novations call (0.5); novation status call and negotiation of ITA and Sichuan (0.9).	1.40
2/22/24	Chilvers, J.	Reviewed release documentation (0.5), reviewed novation documentation (0.5), correspondence with working group (0.3)	1.30
2/22/24	Davidson, A.M.	Review transaction correspondences (.3); review transaction documents (.2); review underlying documents (.2).	.70

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/23/24	Chilvers, J.	Reviewed release documentation (1.0), reviewed novation documentation (1.0), correspondence with working group re: same (0.5).	2.50
2/23/24	Gee, C.	Emails and call re: Sichuan lease (0.6).	.60
2/23/24	Moldave, A.	Correspond with C. Gee, J. Chilvers regarding transaction status. (.6).	.60
2/25/24	Gee, C.	Emails with working group re: Cebu novation (0.3).	.30
2/27/24	Chilvers, J.	Conference call with deal team (0.2), reviewed novation documentation (1.0).	1.20
2/27/24	Hardy, M.V.	Revised Cebu Ancillary documents (.30)	.30
2/28/24	Chilvers, J.	Reviewed release documentation (0.6), reviewed novation documentation (1.1); conference call with Azorra (0.8).	2.50
2/28/24	Gee, C.	Weekly catchup call on novations with working group (0.5), Azorra call and emails on novations (0.80).	1.30
2/28/24	Davidson, A.M.	Internal weekly conference call (.3); conference call regarding the release of Sichuan aircraft (.5); review transaction correspondences (.8); review, revise and edit documents and closing checklists (1.6); weekly novation call with working group (.4)	3.60
2/29/24	Chilvers, J.	Reviewed novation documentation (1.5), conference with A. Davidson (0.3), conference with C. Gee (0.2), correspondence (0.5)	2.50

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Aircraft Closing and Related Cure/Payment Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/1/24	Mistretta, K.	Updated closing checklists (1.6), dated, reviewed and organized dated closing documents for THY aircraft (1.7), phone calls with Wells Fargo regarding closing (0.4), phone call with FTI regarding closing (0.2), compiled post-closing signing versions of bills of sale for THY aircraft (0.5), and related correspondence (2.2)	6.60
2/1/24	Krinsky, J.R.	Review and revise MSN 1579 documents (.9).	.90
2/1/24	Hardy, M.V.	Internal conference calls regarding status of Sichuan aircraft (1.9); review transaction correspondences (.6); review, revise and edit transaction documents for Sichuan aircraft (2.3); update closing checklist for Sichuan aircraft (.6)	5.40
2/1/24	Davidson, A.M.	Internal conference calls regarding documents and updates (1.9); review, revise and edit documents (4.4); review transaction correspondences (.8); update closing checklists (1.3)	8.40
2/1/24	Shung, M.K.	Reviewing and dating documents for MSN 1542 (2.1); Reviewing and dating documents for MSN 1592 (1.6); Reviewing and dating documents for MSN 1651 (1.6)	5.30
2/1/24	Rello, L.	Arranged for UCC-3 Amendment filings (.4); located and dated additional documents at K. Mistretta request (.4) and arranged for Zip filings of all documents (.4).	1.20
2/2/24	Moldave, A.	Correspond with R. Savjani, K. Liu regarding Proforma Invoice. (.2) Review, revise Proforma Invoice. (.3) Correspond with C. Gee, J. Chilvers regarding ITA sale and novation. (.8) Correspond with C. Gee, R. Savjani, G. McCoig, Y. Zhang, Y. Libing regarding Sichuan Novation. (.7) Review, revise Sichuan Novations. (.8) Correspond with E. Evans regarding release documentation. (.3) Confer, correspond with A. Davidson, M. Hardy regarding UMB KYC request. (.4) Correspond with R. Savjani, G. McCoig, E. Ziyalar, O. Ozyazar regarding THY LCs. (.6) Correspond with C. McElhinney regarding Sichuan closing locations. (.3) Correspond with J. Chilvers, K. Liu regarding Sichuan closing logistics. (.7) Correspond with K. Liu, A. Davidson, M. Hardy, G. McCoig regarding Sichuan ancillary documents. (.8) Correspond with J. Pugsley, E. Evans, I. Lee, M. Smith, P. Poon, R. Savjani, G. McCoig, A. Davidson regarding Sichuan LCs. (.7) Review, revise Sichuan LC Transfer Requests. (.6) Correspond with R. Savjani, A. Davidson regarding Lessee Consent. (.2).	7.40
2/2/24	Mistretta, K.	Reviewed and organized executed closing documents for THY aircraft (0.8), updated closing checklists (0.4), and related correspondence (0.4)	1.60
2/2/24	Hardy, M.V.	Internal call with A. Moldave & A. Davidson (.80); completed KYC forms on behalf of Voyager entities (.40); correspondence re: KYC (.10); reviewed and revised MSN 1432 documents (.90); Internal call with A. Moldave (.20); reviewed and revised documents for execution to Matheson and correspondence re: same (.40)	2.80
2/2/24	Krinsky, J.R.	Organize release documents and revise checklist MSN 4392.	.20
2/2/24	Davidson, A.M.	Review, revise and edit documents (3.4); internal conference calls regarding updates and documents (1.4); review, revise and edit closing checklists (.8).	5.60
2/3/24	Moldave, A.	Correspond with D. Welch, I. Lee regarding Escrow Agreement (.1). Correspond with R. Savjani, K. Liu regarding Proforma Invoice (.1). Revise time entries for fee application preparation (.2).	.40

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/4/24	Davidson, A.M.	Review, revise and edit the closing checklists (1.3); review, revise, manage and edit documents (3.4); conference calls regarding Sichuan (1.2); review transaction correspondences (.9).	6.80
2/5/24	Moldave, A.	Correspond with N. Wang, B. Streun, C. McElhinney regarding Sichuan engine locations. (.5) Correspond with A. Davidson, C. McCoig, J. Chilvers, R. Savjani regarding Sichuan ancillary documents. (.7) Correspond with E. Ziyalar. G. McCoig regarding THY Letters of Credit. (.2) Conference with A. Davidson, M. Hardy regarding Sichuan transaction status. (.3) Conferences with I. Lee, A. Davidson, M. Hardy, E. Evans regarding Sichuan Release Documents. (.8) Correspond with J. Chilvers, A. Davidson regarding Sichuan Release Documents. (.3) Correspond with A. Davidson, J. Chilvers regarding Rolls Royce power of attorney. (.2) Correspond with P. Poon, J. Pugsley, G. McCoig regarding Sichuan Letters of Credit. (.7) Correspond with I. Lee, G. McCoig regarding IR Discharge Letter. (.1) Correspond with C. Gee regarding Sichuan transaction status. (.2) Correspond with V. Maselli regarding ITA Novation, engine locations. (.3) Correspond with C. Gee, J. Chilvers, M. Poziello regarding ITA Novation. (.3) Review, revise Rolls Royce Legal Opinion. (.2) Correspond with A. Davidson regarding Rolls Royce Legal Opinion. (.1) Confer, correspond with A. Davidson, M. Hardy regarding Sichuan signature pages, execution versions. (.4) Correspond with D. Welch regarding closing scripts. (.1) Correspond with Y. Zhang regarding Sichuan conditions precedent. (.6) Correspond with I. Lee, C. Gee regarding Escrow Agreement. (.3) Confer with Y. Zhang regarding transaction status. (.6) Review, revise Letter of Credit re-transfer letters. (.4) Correspond with E. Evans regarding Sichuan Release Agreements. (.4) Review, revise Sichuan Release Documents. (.6)	8.30
2/5/24	Mistretta, K.	Updated closing checklists (0.4), dated release documents (0.3), and related correspondence (0.3).	1.0
2/5/24	Hardy, M.V.	Review and revise Sichuan documents (.60).	.60
2/5/24	Hardy, M.V.	Internal call with A. Moldave and A. Davidson (.2); Call with K&L Gates, A. Moldave, A. Davidson (.3); Call with Pillsbury, A. Moldave, A. Davidson (.8); review and revise Sichuan documents (.70).	2.0
2/6/24	Hardy, M.V.	Reviewed outstanding signature pages (.50); internal meeting with A. Davidson re: outstanding signature pages (.30); correspondence re: execution of documents (.20)	1.0
2/6/24	Davidson, A.M.	Review, revise and edit documents (.7); review transaction correspondences (.2); internal conferences regarding documents and status updates (.9); prepare and manage documents (.9); review, revise and edit closing checklists (.6)	3.30
2/6/24	Rello, L.	Monitor receipt of UCC acknowledgments re MSN 1592-1621 and forward same to K. Mistretta.	.40
2/7/24	Davidson, A.M.	Review, revise and edit documents and closing checklists (.8); conference calls regarding documents and status (.9); review transaction correspondences (.6); manage and prepare documents (.8).	3.10

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/8/24	Moldave, A.	Correspond with E. Ziyalar regarding priority search certificates. (.2) Correspond with G. McCoig, E. Ziyalar regarding THY Letters of Credit. (.3) Correspond with I. Lee regarding Sichuan Release Documents. (.1) Correspond with P. Poon, G. McCoig regarding Sichuan Letters of Credit. (.5) Review, revise Sichuan LC transfer requests. (.4) Review, revise Payoff Letter. (.4) Correspond with J. Chilvers regarding Sichuan Payoff Letter, Release Agreement. (.3) Review, revise Sichuan Release Agreements. (.8) Correspond with E. Evans regarding Release Agreement. (.2) Correspond with C. Gee, J. Ramirez, B. Macasaet regarding Cebu Certificate of Registration. (.2) Correspond with Y. Zhang, A. Davidson, Y. Libing, G. McCoig, K. Liu regarding Sichuan ancillary documents. (.9).	4.30
2/8/24	Davidson, A.M.	Review, revise, manage and edit documents (3.6); review transaction correspondences (.4); internal calls regarding status updates (.6)	4.60
2/9/24	Moldave, A.	Correspond with C. Gee, J. Chilvers, C. McElhinney, R. Miller, E. Perazzoli regarding ITA engine closing locations. (.2) Correspond with K. Liu, A. Davidson regarding Sichuan ancillary documents. (.7) Correspond with M. Poziello, V. Maselli, I. Sannibale regarding ITA Novation. (.3) Confer with A. Davidson regarding Sichuan ancillary documents. (.6) Confer with I. Lee regarding Escrow Agreement. (.6) Correspond with I. Lee regarding Release Documents. (.4) Review, revise Sichuan Release Documents. (.6) Correspond with B. Macasaet, J. Chilvers, J. Ramirez regarding Cebu Certificate of Registration. (.4) Confer with E. Evans regarding Release Agreement. (.4) Confer with D. Welch regarding Escrow Agreement, closing script. (.3) Review, revise Sichuan Release Documents. (.9) Review, revise closing e-mails, escrow Agreements. (.4).	5.80
2/9/24	Gee, C.	AirFrance rental payments emails and calls with Fexco (0.7) and preparing form for BNPP (0.5).	1.20
2/10/24	Moldave, A.	Correspond with A. Davidson regarding Sichuan ancillary documents. (.3),	.30
2/11/24	Moldave, A.	Correspond with G. McCoig, T. Schmid regarding THY LC Transfers. (.5). Correspond with E. Evans regarding Escrow Agreement. (.2).	.70
2/12/24	Gee, C.	Call re: NordLB escrow (0.5); emails regarding corporate services agreement (0.4); emails and calls regarding security deposit release (0.4).	1.30
2/12/24	Davidson, A.M.	Review, revise and edit documents (2.2); review transaction correspondences (.4); review and edit closing checklists (.6); internal calls regarding updates (.2).	3.40
2/12/24	Mistretta, K.	Reviewed corporate services agreement (0.4)	.40
2/13/24	Gee, C.	Review proposed payoff of MSN 1579 (0.5); working group call re: global matters (0.5); 1552 security deposit emails with 1552 parties (0.3).	1.30
2/13/24	Moldave, A.	Conference with M. Jones-Prus, C. Gee, J. Chilvers, M. Gruenberg regarding Escrow Agreement. (.5) Correspond with J. Chilvers regarding Escrow Agreement, closing script. (.2).	.70
2/13/24	Davidson, A.M.	Review and edit transaction documents (1.3); review transaction correspondences (.4); internal calls regarding documents and status (.4); managing and reviewing documents (.7).	2.80

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/14/24	Moldave, A.	Conference with C. Gee, J. Chilvers, K. Mistretta, A. Davidson regarding transaction status. (.6) Correspond with C. Gee, J. Chilvers, K. Mistretta, A. Davidson regarding outstanding items for closing. (1.1) Correspond with E. Evans, J. Chilvers regarding Sichuan Release Documents, Escrow Agreement. (.4) Confer with J. Chilvers regarding Sichuan Release Documents. (.2) Review, revise Sichuan Release Agreements. (.6) Correspond with K. Mistretta, J. Chilvers regarding Sichuan Credit Agreement. (.1) Review Sichuan Security Agreement. (.3) Review, revise Rolls Royce Legal Opinion. (.2) Correspond with A. Davidson regarding Rolls Royce Legal Opinion. (.1) Conference with M. Lessard, T. Schmid, J. Greenberg, C. Gee regarding transaction status. (.6) Correspond with A. Silva, C. Gee, R. Miller, J. Chilvers regarding novation, local filings. (.2) Correspond with A. Davidson regarding Sichuan ancillaries. (.3) Confer, correspond with B. Streun, C. Gee, J. Chilvers regarding Sichuan engine location. (.3) Correspond with M. Lessard, G. McCoig, L. Kaiyu regarding Sichuan conditions precedent. (.3)	5.30
2/14/24	Mistretta, K.	Reviewed repayment provisions under credit agreement (0.4), weekly status call with VP team (0.5), phone call with VP, Pillsbury and Azorra teams (0.5), and related correspondence (0.2)	1.60
2/14/24	Davidson, A.M.	Review transaction correspondences (.6); review and edit documents (.8); review and edit the closing checklists (1.2); weekly and internal calls (1.6)	4.20
2/15/24	Chilvers, J.	Reviewed release and escrow documents (1.0), conference with C. Gee (0.5), correspondence with working group re: novation matters (0.5).	2.0
2/15/24	Moldave, A.	Confer with A. Davidson regarding Sichuan conditions precedent. (.7) Correspond with M. Wang, P. Poon regarding Letter of Credit transfers. (.4) Correspond with E. Perazzoli regarding engine location. (.1) Review, revise Payoff Letter. (.4) Correspond with J. Chilvers, I. Lee regarding Payoff Letter. (.2) Correspond with A. Davidson regarding Sichuan conditions precedent. (.3) Correspond with D. Welch, J. Chilvers regarding Sichuan Escrow Agreement. (.3).	2.40
2/15/24	Mistretta, K.	Organized release documents (0.3) and related correspondence with working group (0.1).	.40
2/15/24	Davidson, A.M.	Review, revise and edit closing checklists (1.8); internal calls regarding updates (.4); review transaction correspondences (.4).	2.60
2/17/24	Moldave, A.	Correspond with K. Liu regarding conditions precedent.	.10
2/18/24	Gee, C.	Emails re: Sichuan (0.3); emails with working group re: AFIC matters (0.2).	.50
2/18/24	Moldave, A.	Correspond with K. Liu, Azorra, Pillsbury regarding conditions precedent. (.1) Correspond with A. Davidson regarding Sichuan transaction status. (.8).	.90
2/19/24	Moldave, A.	Correspond with I. Lee, J. Chilvers regarding Sichuan Payoff Letter, Escrow Agreement. (.1) Correspond with B. Wang, G. McCoig regarding amendments to Sichuan letters of credit. (.2) Correspond with FTI, J. Chilvers, M. Edelman regarding Payoff Letters. (.2) Correspond with N. Wang, M. Wojciechowska, C. Gee, J. Chilvers regarding Sichuan engine locations. (.4) Correspond with A. Silva, M. Smith, R. Miller, B. Streun regarding Cebu Novation. (.2) Correspond with C. Gee, J. Chilvers, K. Liu, G. McCoig regarding conditions precedent. (.5).	1.60
2/20/24	Mistretta, K.	Advisor/Management working group call (0.3), weekly status call with VP team (0.3), updated closing checklists (0.2), and related correspondence (0.1).	.90
2/20/24	Davidson, A.M.	Internal calls regarding documents (.9); review, revise and edit documents (.9); review transaction correspondences (.6); manage and prepare documents for Sichuan (.8); review, revise and edit closing checklists (.6).	3.80

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/21/24	Chilvers, J.	Conference call with deal team (0.3), conference call with Azorra (0.7).	1.0
2/21/24	Moldave, A.	Conference call with T. Schmid, R. Savjani, C. Gee, J. Chilvers regarding Sichuan closing engine location. (.4) Correspond with M. Wojciechowska regarding Sichuan closing engine location. (.1). Correspond with K. Liu, J. Chilvers regarding conditions precedent. (.3) Correspond with M. Smith regarding THY Letters of Credit. (.2).	1.0
2/21/24	Mistretta, K.	Weekly status call with VP team (0.3), phone call with VP, Pillsbury and Azoma teams (1.0).	1.30
2/21/24	Davidson, A.M.	Review transaction correspondences (.7); weekly conference calls regarding status updates and documents (.7).	1.40
2/21/24	Gee, C.	Azorra tax call (0.5); emails with working group and review documents re: ITA (0.8); reviewing and editing settlement regarding default interest claims (0.5); emails re: AFIC (0.2).	2.0
2/23/24	McMahon, C.R.	Prepare signature packets for ESN 956808 and 956811 documents.	.60
2/23/24	Gee, C.	Call re: ITA lease with ITA (0.5), reviewing and editing ITA lease (0.5).	1.0
2/23/24	Moldave, A.	Correspond with E. Fleming, M. Smith regarding ITA aircraft registration. (.2).	.20
2/26/24	Chilvers, J.	Reviewed release documents (0.8), correspondence with working group (0.5).	1.30
2/26/24	Moldave, A.	Correspond with M. Smith, E. Fleming regarding registration of ITA aircraft.	.20
2/26/24	Davidson, A.M.	Review, revise and edit transaction documents (.8); review transaction correspondences (.4).	1.20
2/27/24	Davidson, A.M.	Review transaction correspondences (.4); review and edit transaction correspondences (1.3); review, revise and edit closing checklist (.4); review and manage documents (.6).	2.70
2/28/24	Chilvers, J.	Conference call with deal team (0.5), conference call with K&L Gates (0.5), correspondence with working group (0.3).	1.30
2/28/24	Gee, C.	ITA revised draft documents (0.3); analysis of swap breakage gains claim from K&L Gates and emails re: same (.4).	.70
2/28/24	Moldave, A.	Correspond with C. Gee, J. Chilvers, E. Perazzoli regarding ITA engine locations.	.10
2/29/24	Davidson, A.M.	Conference call with Irish counsel (.3); review transaction correspondences (.4); review, revise and edit documents and closing checklists (1.3).	2.0

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Plan Issues relating to Aircraft Transactions

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/2/24	Gee, C.	Reviewing plan materials and discussing comments (1.4).	1.40
2/2/24	Edelman, M.	Discussion with Milbank and Akin on Plan issues (0.5); correspond with A&O re revised plan (0.4).	.90
2/5/24	Gee, C.	Revising and commenting on Plan (1.0).	1.0
2/5/24	Edelman, M.	Numerous correspondence re status of various matters with AFIC and call with AFIC re status of plan issues (0.7).	.70
2/6/24	Gee, C.	Review default interest calculation matters (0.4).	.40
2/7/24	Edelman, M.	Correspond to FTI re default interest settlement and reserves re same (0.2).	.20
2/7/24	Gee, C.	Review default interest matters (0.3).	.30
2/8/24	Thorsness, W.	Preliminary review of AFIC plan and RSA comments (.2).	.20
2/9/24	Thorsness, W.	Conference with AFIC re: plan amendments (1.0) and conference with M. Edelman re: follow-up strategy (.2).	1.20
2/9/24	Gee, C.	Plan call with stakeholders (0.5); AFIC counsel call (0.5).	1.0
2/9/24	Edelman, M.	Call with Milbank re plan issues.	.50
2/11/24	Thorsness, W.	Outline open issues and plan for next steps.	.10
2/12/24	Edelman, M.	Review second amended plan and disclosure statement (.4); prepare substantive update and recommendations regarding plan to clients (.3).	.70
2/13/24	Gee, C.	Call with VP and Milbank regarding Plan (0.5).	.50
2/13/24	Edelman, M.	Review correspondence re MLB fees and revisions to Plan and prepare response to A&O re same (0.7).	.70
2/14/24	Edelman, M.	Prepare revisions to Plan to address Russian assets treatment (0.6).	.60
2/14/24	Blackwell, B.	Review draft Plan and related correspondence (.7).	.70
2/15/24	Thorsness, W.	Conference with M. Edelman re: plan strategy (.2).	.20
2/15/24	Gee, C.	Review open Plan matters (0.3).	.30
2/15/24	Edelman, M.	Review revised RSA (0.3); review revisions to Plan prepared by Milbank (.3); prepare further revisions to Plan (0.4)	1.0
2/16/24	Gee, C.	Call with Milbank regarding plan and other updates (0.5).	.50
2/20/24	Gee, C.	Review default interest stipulation (0.3).	.30
2/21/24	Edelman, M.	Prepare revisions to plan (0.4); prepare draft of settlement to resolve default interest objections to the plan (3.8).	4.20
2/22/24	Thorsness, W.	Conferences and emails with M. Edelman to finalize amended plan.	.40
2/22/24	Gee, C.	PIMCO plan and AFIC assumption call (0.5).	.50
2/22/24	Edelman, M.	T/c w/ Clifford Chance re plan issues.	.50
2/23/24	Thorsness, W.	Conferences and emails with M. Edelman and interested parties to finalize amended plan.	.40
2/23/24	Gee, C.	Plan discussion with working group (0.5), emails with working group re: Plan (0.2); emails with stakeholders re: default interest stipulation (0.3).	1.0
2/23/24	Edelman, M.	Call with Milbank and Akin re Plan issues/negotiations (0.5); call with Joe Badtke and Dan Guyder re plan matters (0.5); review revisions to plan from Milbank and A&O (0.7).	1.70

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/24/24	Thorsness, W.	Conferences and emails with M. Edelman and interested parties to finalize amended plan.	.10
2/27/24	Thorsness, W.	Conference with M. Edelman re: Plan matters (.2).	.20
2/28/24	Thorsness, W.	Conference with Milbank and AFIC team re: confirmation and plan matters (.9). Conference and emails with M. Edelman to finalize same (.2).	1.10
2/28/24	Edelman, M.	Review A&O plan comments from A&O (0.2); attend call with A&O/AFIC and Milbank re plan and RSA page turn/negotiation session reviewing A&O comments and further calls with A&O re same (1.4).	1.60
2/29/24	Thorsness, W.	Review AFIC comments to Plan and foreclosure agreement.	.30