

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

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In re : Chapter 11

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JETFLEET HOLDING CORP., : Case No. 21-10637 (JTD)

:

Reorganized Debtor.¹ : **Hearing Date: December 9, 2021 at 1:00 p.m. (ET)**

: **Response Deadline: November 23, 2021 at 4:00 p.m. (ET)**

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REORGANIZED DEBTOR’S OBJECTION TO CLAIM NO. 27

The above-captioned reorganized debtor (the “Reorganized Debtor”) respectfully represents as follows in support of this objection (this “Objection”):

RELIEF REQUESTED

1. By this Objection, the Reorganized Debtor seeks entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”) disallowing and expunging that certain claim for which the Reorganized Debtor is not liable (the “Claim No. 27”). In support of this Objection, the Reorganized Debtor relies on the *Declaration of Harold M. Lyons in Support of the Reorganized Debtor’s Objection to Claim No. 27* (the “Lyons Declaration”) attached hereto as **Exhibit B**.

JURISDICTION AND VENUE

2. The Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for

¹ The last four digits of the Reorganized Debtor’s federal tax identification number are 5342, and the Reorganized Debtor’s mailing address is 1325 Howard Ave., #614, Burlingame, CA 94010. The chapter 11 cases of the following affiliates of the Debtor were closed effective as of October 4, 2021: AeroCentury Corp. (3974) and JetFleet Management Corp. (0929) [See Chapter 11 Case No. 21-10636 (JTD), Docket No. 323].



the District of Delaware, dated February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory predicates for the relief requested herein are section 502 of title 11 of the United States Code (the “Bankruptcy Code”), and rules 3003 and 3007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

4. Pursuant to Local Rule 9013-1(f), the Reorganized Debtor consents to the entry of a final order or judgment by the Court in connection with this Motion if it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

BACKGROUND

5. On March 29, 2021 (the “Petition Date”), the Reorganized Debtor and certain of its affiliates (collectively, the “Debtors”) commenced with the Court voluntary cases (the “Chapter 11 Cases”) under chapter 11 of the Bankruptcy Code. The Debtors operated their business and managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No party requested the appointment of a trustee or examiner in these cases, and no statutory committee was appointed.

6. On August 31, 2021, the Court entered an order [Docket No. 296; Case No. 21-10636] confirming the *Combined Disclosure Statement and Joint Chapter 11 Plan of AeroCentury Corp., and its Affiliated Debtors* [Docket No. 225; Case No. 21-10636] (the “Plan”). The Plan became effective on October 1, 2021.

7. Pursuant to the *Final Decree Closing Certain Cases and Amended Caption of Remaining Case* [Docket No. 323; Case No. 21-10636], the Reorganized Debtor is authorized to

dispute, object to, or resolve all claims that were filed against any of the Debtors, including AeroCentury Corp.

8. Additional information regarding the Debtors' businesses, capital structure, and the circumstances leading to the commencement of the Chapter 11 Cases is set forth in the Plan.

BAR DATES

9. On April 20, 2021, the Court entered an order [Docket No. 81; Case No. 21-10636] providing that, except as otherwise provided therein or another order of the Court, (a) all persons or entities (including individuals, partnerships, corporations, joint ventures, and trusts) that assert a claim, as defined in section 101(5) of the Bankruptcy Code, against the Debtors (including, for the avoidance of doubt, secured claims, priority claims, and claims arising under section 503(b)(9) of the Bankruptcy Code) must file a proof of any such claim so that it is actually received on or before 5:00 p.m. (Eastern Time) on May 28, 2021 and (b) all governmental units, as defined in section 101(27) of the Bankruptcy Code, must file a proof of claim so that it is actually received on or before 5:00 p.m. (Eastern Time) on September 27, 2021.

SCHEDULES, PROOFS OF CLAIM, AND CLAIMS RECONCILIATION

10. On April 28, 2021, the Debtors filed their schedules of assets and liabilities and statements of financial affairs (collectively, and as may be modified, amended, or supplemented from time to time, the "Schedules") [Docket Nos. 89-96; Case No. 21-10636].

11. The Debtors' register of claims (the "Claims Register"), maintained by KCC, indicates that approximately 46 proofs of claim (the "Claims") have been filed in the Chapter 11 Cases alleging claims against the Debtors.

12. In the ordinary course of business, the Debtors maintain books and records (the "Books and Records") that reflect, among other things, the nature and amount of the liabilities

owed to their creditors. The Debtors and their professionals have been reviewing, comparing, and reconciling the Claims (including any supporting documentation) with the Schedules and Books and Records. This reconciliation process includes identifying particular categories of Claims that may be subject to objection. While this analysis and reconciliation is ongoing, the Debtors have determined that Claim No. 27 should be disallowed for the reasons described below.

CLAIM NO. 27

13. On May 25, 2021, Shevonne Chin filed Claim No. 27 as a general unsecured claim against Debtor AeroCentury Corp. in the amount of \$10,000,000. A copy of Claim No. 27 is attached hereto as **Exhibit C**. The claimant did not attach any supporting documentation to Claim No. 27, and the Claim simply states that the basis of the liability is “BANKRUPTCY.”

BASIS FOR RELIEF REQUESTED

14. Section 502(a) of the Bankruptcy Code provides, in pertinent part, that “[a] claim or interest, proof of which is filed under section 501 of this title, is deemed allowed, unless a party in interest . . . objects.” 11 U.S.C. § 502(a). Once an objection to a claim is filed, the Court, after notice and a hearing, shall determine the allowed amount of the claim. *See* 11 U.S.C. § 502(b).

15. Section 502(b)(1) of the Bankruptcy Code provides, in part, that a claim may not be allowed to the extent that it “is unenforceable against the debtor and property of the debtor, under any agreement or applicable law.” 11 U.S.C. § 502(b)(1). While a properly filed proof of claim is *prima facie* evidence of the claim’s allowed amount, when an objecting party rebuts a claim’s *prima facie* validity, the claimant bears the burden of proving the claim’s validity by a preponderance of evidence. *See In re Allegheny Int’l, Inc.*, 954 F.2d 167, 173-74 (3d Cir. 1992). The burden of persuasion with respect to the claim is always on the claimant. *See Id.* at 174.

16. The Reorganized Debtor objects to Claim No. 27 as a Claim for which Debtor AeroCentury Corp. is not liable. Following a careful review of Claim No. 27 and the Books and Records, the Reorganized Debtor determined that Claim No. 27 has no basis in the Books and Records, and therefore, AeroCentury Corp. is not liable to the creditor for any amounts asserted. Failure to disallow Claim No. 27 would award the claimant an unwarranted recovery against the Debtors' estates, to the detriment of all other creditors in these Chapter 11 Cases.

17. Therefore, pursuant to section 502(b)(1) of the Bankruptcy Code and Bankruptcy Rule 3007, the Reorganized Debtor respectfully requests that the Court enter the Proposed Order disallowing Claim No. 27.

RESPONSES TO OBJECTION

18. Filing and Service of Responses: To contest the Objection, a claimant must file and serve a written response to the Objection (a "Response") so that it is actually received by the Clerk of the Court and the parties in the following paragraph no later than 4:00 p.m. (ET) on November 23, 2021 (the "Response Deadline"). A Response must address each ground upon which the Reorganized Debtor objected to the Claim. A hearing to consider the Objection will be held on December 9, 2021 at 1:00 p.m. (ET), before the Honorable John T. Dorsey, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 5th Floor, Wilmington, Delaware 19801 (the "Hearing").

19. Each Response must be filed and served upon the following entities at the following addresses: (a) the Office of the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801; (b) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801, Attn: Joseph M. Mulvihill and Heather P. Smillie (emails: jmulvihill@ycst.com and hsmillie@ycst.com); and (c) Morrison & Foerster LLP, 250 West 55th

Street, New York, NY 10019, Attn: Lorenzo Marinuzzi and Raff Ferraioli (emails: lmarinuzzi@mofocom and rferraioli@mofocom).

20. Content of Responses: Any Response to the Objection must contain, at a minimum, the following:

- a. a caption setting forth the name of the Court, the above-referenced case number, and the title of the Objection to which the Response is directed;
- b. the name of the claimant and description of the basis for the amount of Claim No. 27;
- c. a concise statement setting forth the reasons why Claim No. 27 should not be disallowed for the reasons set forth in the Objection, including, but not limited to, the specific factual and legal bases upon which the claimant will rely in opposing the Objection at the Hearing;
- d. all documentation or other evidence of Claim No. 27, to the extent not already included with the claimant's proof of claim, upon which the claimant will rely in opposing the Objection at the Hearing;
- e. the name, address, telephone number, and fax number of the person(s) (who may be the claimant or a legal representative thereof) possessing ultimate authority to reconcile, settle, or otherwise resolve Claim No. 27 on behalf of the claimant; and
- f. the name, address, telephone number, and fax number of the person(s) (who may be the claimant or a legal representative thereof) to whom the Reorganized Debtor should serve any reply to the Response.

21. Timely Response Required; Hearing; Replies: If a Response is properly and timely filed and served in accordance with the above procedures, the Reorganized Debtor will endeavor to reach a consensual resolution with the claimant. If no consensual resolution is reached, the Court will conduct the Hearing with respect to the Objection and the Response on December 9, 2021 at 1:00 p.m. (ET), or such other date and time as parties filing Responses may be notified. Only those Responses made in writing and timely filed and received will be considered by the Court at any such hearing.

22. Adjournment of Hearing: The Reorganized Debtor reserves the right to adjourn the Hearing on Claim No. 27. In the event that the Reorganized Debtor so adjourns the Hearing, they will state that the Hearing has been adjourned on the agenda for the Hearing on the Objection, which agenda will be served on the person designated by the claimant in its Response.

23. If a claimant whose Claim is subject to the Objection, and who is served with the Objection, fails to file and serve a timely Response in compliance with the foregoing procedures, the Reorganized Debtor will present to the Court an appropriate order disallowing Claim No. 27 without further notice to the claimant.

RESERVATION OF RIGHTS

24. The Reorganized Debtor expressly reserve the right to amend, modify, or supplement this Objection, and to file additional objections to any other claims (filed or not) that may be asserted against the Debtors and their estates. Should one or more of the grounds of objection stated in the Objection be dismissed or overruled, the Reorganized Debtor reserves the right to object to Claim No. 27 on any other grounds that the Reorganized Debtor discovers or elects to pursue.

25. Notwithstanding anything contained in the Objection, or the exhibits and schedules attached hereto, nothing herein will be construed as a waiver of any rights that the Reorganized Debtor, or any successor to the Reorganized Debtor, may have to enforce rights of setoff against the claimants.

26. Nothing in this Objection will be deemed or construed: (a) as an admission as to the validity of any claim or interest against the Debtors; (b) as a waiver of the Reorganized Debtor's rights to dispute or otherwise object to any claim or proof of interest on any grounds or basis; (c) to waive or release any right, claim, defense, or counterclaim of the Debtors, or to estop

the Debtors from asserting any right, claim, defense, or counterclaim; (d) as an approval or assumption of any agreement, contract, or lease, pursuant to section 365 of the Bankruptcy Code; or (e) as an admission that any obligation is entitled to administrative expense priority or any such contract or agreement is executory or unexpired for purposes of section 365 of the Bankruptcy Code or otherwise.

FURTHER INFORMATION

27. Questions about or requests for additional information about the proposed disposition of the Claim hereunder should be directed to the Reorganized Debtor's counsel in writing at the following addresses: (a) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801, Attn: Joseph M. Mulvihill and Heather P. Smillie (emails: jmulvihill@ycst.com, and hsmillie@ycst.com); and (b) Morrison & Foerster LLP, 250 West 55th Street, New York, NY 10019, Attn: Lorenzo Marinuzzi and Raff Ferraioli (emails: lmarinuzzi@mofocom.com and rferraioli@mofocom.com).

NOTICE

28. Notice of this Motion will be provided to (a) the U.S. Trustee; (b) the holders of the five (5) largest unsecured claims against the Debtors; (c) counsel to the prepetition lender; (d) the holder of Claim No. 27; and (e) any party that has requested notice pursuant to Bankruptcy Rule 2002.

WHEREFORE the Reorganized Debtor respectfully requests entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: November 9, 2021
Wilmington, Delaware

/s/ Joseph M. Mulvihill

Joseph M. Barry (No. 4221)
Ryan M. Bartley (No. 4985)
Joseph M. Mulvihill (No. 6061)
S. Alexander Faris (No. 6278)
YOUNG CONAWAY STARGATT & TAYLOR, LLP
1000 N. King Street
Rodney Square
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Facsimile: (302) 571-1253
E-mails: jbarry@ycst.com
rbartley@ycst.com
jmulvihill@ycst.com
afaris@ycst.com

-and-

Lorenzo Marinuzzi (admitted *pro hac vice*)
Raff Ferraioli (admitted *pro hac vice*)
MORRISON & FOERSTER LLP
250 West 55th Street
New York, NY 10019-9601
Telephone: (212) 468-8000
Facsimile: (212) 468-7900
E-mails: lmarinuzzi@mof.com
rferraioli@mof.com

Counsel to the Reorganized Debtor

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

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In re : Chapter 11

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JETFLEET HOLDING CORP., : Case No. 21-10637 (JTD)

:

Reorganized Debtor.¹ : **Hearing Date: December 9, 2021 at 1:00 p.m. (ET)**

: **Response Deadline: November 23, 2021 at 4:00 p.m. (ET)**

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NOTICE OF REORGANIZED DEBTOR’S OBJECTION TO CLAIM NO. 27

TO: (A) THE U.S. TRUSTEE; (B) THE HOLDERS OF THE FIVE (5) LARGEST UNSECURED CLAIMS AGAINST THE DEBTORS; (C) COUNSEL TO THE PREPETITION LENDER; (D) THE HOLDER OF CLAIM NO. 27; AND (E) ANY PARTY THAT HAS REQUESTED NOTICE PURSUANT TO BANKRUPTCY RULE 2002.

PLEASE TAKE NOTICE that the above-captioned reorganized debtor (the “Reorganized Debtor”) has filed the attached *Reorganized Debtor’s Objection to Claim No. 27* (the “Objection”).

PLEASE TAKE FURTHER NOTICE that any responses to the Objection must be filed on or before **November 23, 2021 at 4:00 p.m. (ET)** (the “Response Deadline”) with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time, you must serve a copy of the response upon the undersigned counsel to the Reorganized Debtor so as to be received on or before the Response Deadline.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER THE OBJECTION WILL BE HELD ON **DECEMBER 9, 2021 AT 1:00 P.M. (ET) BEFORE THE HONORABLE JOHN T. DORSEY, UNITED STATES BANKRUPTCY COURT JUDGE FOR THE DISTRICT OF DELAWARE.**

¹ The last four digits of the Reorganized Debtor’s federal tax identification number are 5342, and the Reorganized Debtor’s mailing address is 1325 Howard Ave., #614, Burlingame, CA 94010. The chapter 11 cases of the following affiliates of the Debtor were closed effective as of October 4, 2021: AeroCentury Corp. (3974) and JetFleet Management Corp. (0929) [See Chapter 11 Case No. 21-10636 (JTD), Docket No. 323].

PLEASE TAKE FURTHER NOTICE THAT, IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE OBJECTION WITHOUT FURTHER NOTICE OR A HEARING.

Dated: November 9, 2021
Wilmington, Delaware

/s/ Joseph M. Mulvihill

Joseph M. Barry (No. 4221)
Ryan M. Bartley (No. 4985)
Joseph M. Mulvihill (No. 6061)
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E-mails: jbarry@ycst.com
rbartley@ycst.com
jmulvihill@ycst.com
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-and-

Lorenzo Marinuzzi (admitted *pro hac vice*)
Raff Ferraioli (admitted *pro hac vice*)
MORRISON & FOERSTER LLP
250 West 55th Street
New York, NY 10019-9601
Telephone: (212) 468-8000
Facsimile: (212) 468-7900
E-mails: lmarinuzzi@mofocom
rferraioli@mofocom

Counsel to the Reorganized Debtor

EXHIBIT A

Proposed Order

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

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In re : Chapter 11

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JETFLEET HOLDING CORP., : Case No. 21-10637 (JTD)

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Reorganized Debtor.¹ : **Re: Docket No. ____**

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**ORDER SUSTAINING REORGANIZED
DEBTOR’S OBJECTION TO CLAIM NO. 27**

Upon the objection (the “Objection”)² of the above-captioned Reorganized Debtor (the “Reorganized Debtor”) to Claim No. 27, all as more fully set forth in the Objection; and this Court having reviewed the Objection; and this Court having jurisdiction to consider the Objection and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Objection in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Objection has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and this Court having

¹ The last four digits of the Reorganized Debtor’s federal tax identification number are 5342, and the Reorganized Debtor’s mailing address is 1325 Howard Ave., #614, Burlingame, CA 94010. The chapter 11 cases of the following affiliates of the Debtor were closed effective as of October 4, 2021: AeroCentury Corp. (3974) and JetFleet Management Corp. (0929) [*See* Chapter 11 Case No. 21-10636 (JTD), Docket No. 323].

² Capitalized terms used but not otherwise defined herein have the same meanings ascribed to such terms in the Objection.

determined that there is good and sufficient cause for the relief granted in this Order, therefore, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Objection is GRANTED, as set forth herein.
2. Any response to the Objection not otherwise withdrawn, resolved, or adjourned is hereby overruled on its merits.
3. Claim No. 27, filed by Shevonne Chin and attached as Exhibit C to the Objection, is disallowed and expunged in its entirety.
4. The Reorganized Debtor and KCC are authorized to take all actions necessary and appropriate to give effect to this Order.
5. KCC is authorized to modify the Claims Register to comport with the relief granted by this Order.
6. Nothing in this Order or the Objection is intended or shall be construed as a waiver of any of the rights the Debtors may have to enforce rights of setoff against the claimants.
7. Nothing in the Objection or this Order shall be deemed or construed: (a) as an admission as to the validity of any claim against the Debtors; (b) as a waiver of the Debtors' rights to dispute or otherwise object to any claim on any grounds or basis; (c) to waive or release any right, claim, defense, or counterclaim of the Debtors, or to estop the Debtors from asserting any right, claim, defense, or counterclaim; (d) as an approval or assumption of any agreement, contract, or lease, pursuant to section 365 of the Bankruptcy Code; or (e) as an admission that any obligation is entitled to administrative expense priority or any such contract or agreement is executory or unexpired for purposes of section 365 of the Bankruptcy Code or otherwise.

8. The terms and conditions of this Order shall be immediately enforceable and effective upon its entry.

9. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

EXHIBIT B

Lyons Declaration

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

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In re : Chapter 11

:

JETFLEET HOLDING CORP., : Case No. 21-10637 (JTD)

:

Reorganized Debtor.¹ :

:

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**DECLARATION OF HAROLD M. LYONS IN SUPPORT OF
REORGANIZED DEBTOR’S OBJECTION TO CLAIM NO. 27**

Pursuant to 28 U.S.C. § 1746, I, Harold Lyons, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge and belief:

1. I am the Chief Financial Officer of the above-captioned reorganized debtor (the “Reorganized Debtor”). Prior to the Effective Date of the Plan, I was the Chief Financial Officer, Senior Vice President – Finance, Treasurer, and Secretary of AeroCentury Corp. Additionally, I held the position of Senior Vice President – Finance with Debtors JetFleet Holding Corp. and JetFleet Management Corp. As a result of my positions, I am familiar with the Reorganized Debtor’s day-to-day business operations and affairs, the Books and Records, and these Chapter 11 Cases.

2. I submit this declaration (this “Declaration”) in support of the *Reorganized Debtor’s Objection to Claim No. 27* (the “Objection”).²

¹ The last four digits of the Reorganized Debtor’s federal tax identification number are 5342, and the Reorganized Debtor’s mailing address is 1325 Howard Ave., #614, Burlingame, CA 94010. The chapter 11 cases of the following affiliates of the Debtor were closed effective as of October 4, 2021: AeroCentury Corp. (3974) and JetFleet Management Corp. (0929) [*See* Chapter 11 Case No. 21-10636 (JTD), Docket No. 323].

² All capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Objection.

3. I have reviewed the Objection and am directly, or by and through other personnel or representatives of the Reorganized Debtor, reasonably familiar with the information contained therein and in the Proposed Order. I am authorized to execute this Declaration on behalf of the Reorganized Debtor.

4. Considerable resources and time have been expended in reviewing and reconciling the proofs of claim filed or pending against the Debtors and their estates in these chapter 11 cases.

5. In preparing this Declaration, I reviewed the Claims Register maintained by KCC, which contains the record of all parties that filed proofs of claim in connection with the chapter 11 cases. Additionally, I or other employees of the Reorganized Debtor: (a) reviewed (i) the claims register, by which we identified claims that should be disallowed, and (ii) the Debtors' Books and Records with respect to the claims described in the Objection, (b) conferred with the Debtors' employees and outside counsel having knowledge relevant to understanding the validity of the claims, (c) approved the inclusion of the claims in the Objection, and (d) reviewed the Objection and the Proposed Order. Accordingly, I am familiar with the information contained therein and in Schedule 1 to the Proposed Order.

6. Except as otherwise indicated, all facts set forth in this Declaration are based on my personal knowledge of the Debtors' operations, finances, and Books and Records, my review of the proofs of claim and Claims Register, or information received from other members of the Debtors, or the Debtors' other advisors. If called upon to testify, I would testify competently to the facts set forth herein.

7. Based upon a review Claim No. 27, the Debtors have determined that it asserts no liability or specific basis for the asserted claim against the Debtors' estates. To be sure, the Debtors reviewed their (i) Schedules, (ii) noticing lists, (iii) employee records, and (iv) accounts payable

records with respect to the claimant who has asserted Claim No. 27, and have no record of any liability to such claimant. Based on the foregoing, I believe that Claim No. 27 should be disallowed and expunged in its entirety.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge, information, and belief.

Executed on November 9, 2021

/s/ Harold M. Lyons

Harold M. Lyons
Chief Financial Officer

EXHIBIT C

Claim No. 27

Fill in this information to identify the case:

Debtor AeroCentury Corp.

United States Bankruptcy Court for the: _____ District of Delaware
 (State)

Case number 21-10636

Official Form 410
Proof of Claim

04/19

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. **Who is the current creditor?** SHEVONNE CHIN
 Name of the current creditor (the person or entity to be paid for this claim)
 Other names the creditor used with the debtor _____

2. **Has this claim been acquired from someone else?** No
 Yes. From whom? _____

3. **Where should notices and payments to the creditor be sent?**

Where should notices to the creditor be sent?	Where should payments to the creditor be sent? (if different)
SHEVONNE CHIN SHEVONNE CHIN 62 WYPER SQ SCARBOROUGH, Ontario M1S0B3, Canada Contact phone <u>6472822446</u> Contact email <u>FIINECHINA@YAHOO.CA</u>	 Contact phone _____ Contact email _____

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)
 Uniform claim identifier for electronic payments in chapter 13 (if you use one):

4. **Does this claim amend one already filed?** No
 Yes. Claim number on court claims registry (if known) _____ Filed on _____
 MM / DD / YYYY

5. **Do you know if anyone else has filed a proof of claim for this claim?** No
 Yes. Who made the earlier filing? _____



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? No
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: 3974 _____

7. How much is the claim? \$ 10000000. Does this amount include interest or other charges?
 No
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
 Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
 Limit disclosing information that is entitled to privacy, such as health care information.
BANKRUPTCY

9. Is all or part of the claim secured? No
 Yes. The claim is secured by a lien on property.
Nature or property:
 Real estate: If the claim is secured by the debtor's principle residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
 Motor vehicle
 Other. Describe: _____
Basis for perfection: _____
 Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
Value of property: \$ _____
Amount of the claim that is secured: \$ _____
Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.)
Amount necessary to cure any default as of the date of the petition: \$ _____
Annual Interest Rate (when case was filed) _____ %
 Fixed
 Variable

10. Is this claim based on a lease? No
 Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? No
 Yes. Identify the property: _____



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

No

Yes. Check all that apply:

	Amount entitled to priority
<input type="checkbox"/> Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).	\$ _____
<input type="checkbox"/> Up to \$3,025* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).	\$ _____
<input type="checkbox"/> Wages, salaries, or commissions (up to \$13,650*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).	\$ _____
<input type="checkbox"/> Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).	\$ _____
<input type="checkbox"/> Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).	\$ _____
<input type="checkbox"/> Other. Specify subsection of 11 U.S.C. § 507(a)(____) that applies.	\$ _____

* Amounts are subject to adjustment on 4/01/22 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim pursuant to 11 U.S.C. § 503(b)(9)?

No

Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- I am the creditor.
- I am the creditor's attorney or authorized agent.
- I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
- I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 05/25/2021
MM / DD / YYYY

/s/SHEVONNE CHIN
Signature

Print the name of the person who is completing and signing this claim:

Name SHEVONNE CHIN
First name Middle name Last name

Title _____

Company _____
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____

Contact phone _____ Email _____



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KCC ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (866) 967-1783 | International (310) 751-2683

Debtor: 21-10636 - AeroCentury Corp. District: District of Delaware		
Creditor: SHEVONNE CHIN SHEVONNE CHIN 62 WYPER SQ SCARBOROUGH, Ontario, M1S0B3 Canada Phone: 6472822446 Phone 2: 6472867445 Fax: Email: FIINECHINA@YAHOO.CA	Has Supporting Documentation: No supporting documentation Related Document Statement:	
	Has Related Claim: No Related Claim Filed By:	
	Filing Party: Creditor	
Other Names Used with Debtor:	Amends Claim: No Acquired Claim: No	
Basis of Claim: BANKRUPTCY	Last 4 Digits: Yes - 3974	Uniform Claim Identifier:
Total Amount of Claim: 10000000	Includes Interest or Charges: Yes	
Has Priority Claim: No	Priority Under:	
Has Secured Claim: No Amount of 503(b)(9): No Based on Lease: No Subject to Right of Setoff: No	Nature of Secured Amount: Value of Property: Annual Interest Rate: Arrearage Amount: Basis for Perfection: Amount Unsecured:	
Submitted By: SHEVONNE CHIN on 25-May-2021 1:01:43 p.m. Eastern Time Title: Company:		