

KURTZMAN CARSON CONSULTANTS LLC

222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor

El Segundo, California 90245

Telephone: (310) 751-1539

Drake D. Foster

Sarah Harbuck

*Administrative Advisor for the Debtors*

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

In re:

Chapter 11

Voyager Aviation Holdings, LLC, *et al.*,

Case No. 23-11177 (JPM)

Debtors.<sup>1</sup>

(Jointly Administered)

**SUMMARY SHEET TO THE SECOND INTERIM AND FINAL FEE APPLICATION  
OF KURTZMAN CARSON CONSULTANTS LLC AS ADMINISTRATIVE  
ADVISOR FOR THE DEBTORS FOR ALLOWANCE OF COMPENSATION FOR  
PROFESSIONAL SERVICES RENDERED AND FOR REIMBURSEMENT OF  
ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM JULY 27, 2023 THROUGH AND INCLUDING APRIL 5, 2024**

Name of Applicant: Kurtzman Carson Consultants LLC

Authorized to Perform Services to: Debtors

Date of Retention: September 19, 2023, effective as of  
July 27, 2023

Period for which Interim Compensation  
and Reimbursement are Sought: December 1, 2024 through April 5, 2024

<sup>1</sup> 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.



231117724051500000000004

Amount of Interim Compensation Requested: \$20,221.21

Amount of Interim Expenses Requested: \$0.00

Period for which Final Compensation and Reimbursement are Sought: July 27, 2023 through April 5, 2024

Amount of Final Compensation Sought: \$124,675.16

Amount of Final Expenses Sought: \$0.00

This is an:      Monthly   X   Interim   X   Final Application

Fee Statements Filed:

			Requested		Approved to Date			
<i>Type of Fee Statement</i>	<i>Date Filed/ Docket No.</i>	<i>Period Covered<sup>2</sup></i>	<i>Fees</i>	<i>Expenses</i>	<i>Fees</i>	<i>Expenses</i>	<i>Amount Paid</i>	<i>Amount Outstanding</i>
Interim	1/15/2024; 660	7/27/2023 – 11/30/2023	\$104,453.95	\$0.00	\$104,453.95	\$0.00	\$94,008.55	\$10,445.40
Monthly	2/2/2024; 719	12/1/2023 – 12/31/2023	\$8,268.48 (80% of \$10,335.60)	\$0.00	\$8,268.48 (80% of \$10,335.60)	\$0.00	\$8,268.48	\$2,067.12
Monthly	3/29/2024; 845	2/1/2024 – 2/29/2024	\$3,960.00 (80% of \$4,950.00)	\$0.00	\$3,960.00 (80% of \$4,950.00)	\$0.00	\$0.00	\$4,950.00
Monthly	4/30/2024; 885	3/1/2024 – 4/5/2024	\$3,948.49 (80% of \$4,935.61)	\$0.00	\$3,948.49 (80% of \$4,935.61)	\$0.00	\$0.00	\$4,935.61

<sup>2</sup> Kurtzman Carson Consultants LLC did not file a monthly fee statement for its services as Administrative Advisor to the Debtors for the period of January 1, 2024 through and including January 31, 2024, as it did not incur any fees or expenses in this capacity.

**BILLING SUMMARY FOR THE SECOND INTERIM PERIOD BY TIMEKEEPER**

Initials	Name	Position	Hours	Rate	Total
HEF	Heather Fellows	Consultant	0.3	\$ 205.15	\$ 61.54
JDG	Jennifer Grageda	Senior Consultant	0.1	\$ 189.50	\$ 18.95
JEE	James Lee	Securities Consultant	46.1	\$ 210.33	\$ 9,696.00
JFM	Jeffrey Miller	Solicitation Consultant	11.9	\$ 209.08	\$ 2,488.00
JNG	Jennifer Ngo	Securities Consultant	12.4	\$ 206.13	\$ 2,556.00
KVR	Kevin Martin	Securities Consultant	17.1	\$ 210.29	\$ 3,596.00
SEW	Scott Ewing	Solicitation Consultant	9.1	\$ 196.00	\$ 1,783.60
VRQ	Vanessa Triana	Senior Managing Consultant	0.1	\$ 211.20	\$ 21.12
	<b>TOTAL</b>		<b>97.1</b>		<b>\$20,221.21</b>

<b>Total Incurred:</b>	\$20,221.21
<b>Blended Rate:</b>	\$208.25

**COMPENSATION BY MATTER FOR THE SECOND INTERIM PERIOD**

Service Category	Hours	Total
Solicitation	46.1	\$9,505.21
Disbursement	51	\$10,716.00
<b>TOTAL</b>	<b>97.1</b>	<b>\$20,221.21</b>

**BILLING SUMMARY FOR THE FINAL FEE PERIOD BY TIMEKEEPER**

Initials	Name	Position	Hours	Rate	Total
AHN	Andrew Henchen	Senior Consultant	2.3	\$ 189.50	\$ 435.85
ASK	Ashley Kuarasingh	Solicitation Consultant	25.1	\$ 196.00	\$ 4,919.60
BIF	Bianca Barrera	Consultant	0.3	\$ 184.50	\$ 55.35
CJC	Caitlin Corrie	Consultant	0.4	\$ 142.00	\$ 56.80
CJI	Cooper Ide	Technical Programming Consultant	19.5	\$ 76.00	\$ 1,482.00
DIM	Diana Mauricio	Consultant	0.3	\$ 184.50	\$ 55.35
DPM	Dan McSwigan	Solicitation Consultant	187.2	\$ 196.00	\$ 36,691.20
HEF	Heather Fellows	Consultant	0.9	\$ 192.71	\$ 173.44
IPA	Isabel Padilla	Consultant	0.5	\$ 184.50	\$ 92.25
JCN	Jacqueline Conklin	Solicitation Consultant	1.3	\$ 196.00	\$ 254.80
JDG	Jennifer Grageda	Senior Consultant	0.9	\$ 193.11	\$ 173.80
JEE	James Lee	Securities Consultant	58.1	\$ 208.19	\$ 12,096.00
JFM	Jeffrey Miller	Solicitation Consultant	83.5	\$ 201.29	\$ 16,808.00
JNG	Jennifer Ngo	Securities Consultant	33.4	\$ 202.28	\$ 6,756.00
KVR	Kevin Martin	Solicitation Consultant	34.9	\$ 205.04	\$ 7,156.00
SEW	Scott Ewing	Solicitation Consultant	86.4	\$ 196.00	\$ 16,934.40
SUS	Sumesh Srivastava	Solicitation Consultant	1.7	\$ 196.00	\$ 333.20
VRQ	Vanessa Triana	Senior Managing Consultant	0.1	\$ 211.20	\$ 21.12
WRG	William Gruber	Solicitation Consultant	100.9	\$ 200.00	\$ 20,180.00
	<b>TOTAL</b>		<b>637.7</b>		<b>\$124,675.16</b>

<b>Total Incurred:</b>	\$124,675.16
<b>Blended Rate:</b>	\$195.51

**COMPENSATION BY MATTER FOR THE FINAL FEE PERIOD**

Service Category	Hours	Total
Schedules and Statements	362.8	\$69,309.45
Solicitation	223.9	\$44,649.71
Disbursement	51	\$10,716.00
<b>TOTAL</b>	<b>637.7</b>	<b>\$124,675.16</b>



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Drake D. Foster  
Sarah Harbuck

*Administrative Advisor for the Debtors*

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

_____	)	
In re:	)	Chapter 11
	)	
Voyager Aviation Holdings, LLC, <i>et al.</i> ,	)	Case No. 23-11177 (JPM)
	)	
Debtors. <sup>1</sup>	)	(Jointly Administered)
_____	)	

**SECOND INTERIM AND FINAL FEE APPLICATION OF KURTZMAN  
CARSON CONSULTANTS LLC AS ADMINISTRATIVE ADVISOR FOR  
THE DEBTORS FOR ALLOWANCE OF COMPENSATION FOR  
PROFESSIONAL SERVICES RENDERED AND FOR REIMBURSEMENT  
OF ACTUAL AND NECESSARY EXPENSES INCURRED FROM  
JULY 27, 2023 THROUGH AND INCLUDING APRIL 5, 2024**

Kurtzman Carson Consultants LLC (“KCC” or the “Applicant”) hereby submits its second interim and final fee application (the “Application”) seeking (i) allowance of compensation for professional services in the amount of \$20,221.21 incurred by KCC for the fee period from December 1, 2024 through and including April 5, 2024 (the “Second Interim Period”) and (ii) granting final approval of compensation for professional services performed in the amount of

<sup>1</sup> 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.

\$124,675.16, which represents all fees for the period commencing July 27, 2023 through and including April 5, 2024 (the “Final Fee Period”). In support of this Application, KCC respectfully represents as follows:

### **JURISDICTION**

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334.
2. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2)(A) and (O).

### **FEES AND EXPENSES FOR WHICH ALLOWANCE IS SOUGHT**

3. This Application is made pursuant to sections 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 Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), Administrative Order M-447, the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases (the “Local Guidelines”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses (the “UST Guidelines” and, together with the Local Guidelines, the “Guidelines”), the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated September 19, 2023 [Docket No. 240] (the “Interim Compensation Order”), and the *Order Authorizing Employment and Retention of Kurtzman Carson Consultants LLC as Administrative Advisor Pursuant to 11 U.S.C. § 327(a) Effective as of the Petition Date* (the “Administrative Advisor Order”) [Docket No. 236], for an award of compensation for services rendered to the

Debtors during the Second Interim Period in the amount of \$20,221.21, and for final approval of \$124,675.16 for all fees incurred during the Final Fee Period.

4. During the Second Interim Period, KCC's professionals expended a total of 97.1 hours for which compensation is requested. The blended hourly rate for KCC during the Second Interim Period was \$208.25.

5. During the Final Fee Period, KCC professionals expended a total of 637.7 hours for which compensation is requested. The blended hourly rate for KCC during the Final Fee Period was \$195.51.

6. A schedule setting forth the number of hours expended by the professionals of KCC and their respective hourly rates during the Second Interim Period and Final Fee Period is attached hereto as **Exhibit A**. A schedule setting forth the number of hours expended by the professionals of KCC by category during the Second Interim Period and Final Fee Period is attached hereto as **Exhibit B**.

7. KCC maintains computerized records of the daily time entries completed by all the KCC professionals. Preceding the time entries is a chart listing the names, billing rates, and time spent by each of the professionals rendering services on behalf of the Debtors. In support of the Application, copies of these computerized records are included in the invoices attached hereto. The services rendered by KCC during the Second Interim and Final Fee Period are set forth in detail in (i) the *First Interim Fee Application of Kurtzman Carson Consultants LLC as Administrative Advisor for the Debtors for Allowance of Compensation for Professional Services Rendered and for Reimbursement of Actual and Necessary Expenses Incurred from July 27, 2023 Through and Including November 30, 2023* [Docket No. 660], attached hereto as **Exhibit C**; (ii) the *Monthly Fee Statement of Kurtzman Carson Consultants LLC as Administrative Advisor for the Debtors for Allowance of Compensation for Professional Services Rendered and for*

*Reimbursement of Actual and Necessary Expenses Incurred from December 1, 2023 Through and Including December 31, 2023* [Docket No. 719], attached hereto as **Exhibit D**; (iii) the *Monthly Fee Statement of Kurtzman Carson Consultants LLC as Administrative Advisor for the Debtors for Allowance of Compensation for Professional Services Rendered and for Reimbursement of Actual and Necessary Expenses Incurred from February 1, 2024 Through and Including February 29, 2024* [Docket No. 845], attached hereto as **Exhibit E**; (iv) and the *Monthly Fee Statement of Kurtzman Carson Consultants LLC as Administrative Advisor for the Debtors for Allowance of Compensation for Professional Services Rendered and for Reimbursement of Actual and Necessary Expenses Incurred from March 1, 2024 Through and Including April 5, 2024* [Docket No. 885], attached hereto as **Exhibit F**.

8. The fees sought by this Application do not include any fees and disbursements that may be payable by the Debtors for services provided by KCC under the Court's *Order Authorizing Retention and Employment of Kurtzman Carson Consultants LLC as Claims and Noticing Agent for the Debtors Pursuant to 28 U.S.C. § 156(c), 11 U.S.C. § 105(a), and S.D.N.Y. LBR 5075-1 Effective as of the Petition Date* [Docket No. 36] (the "Notice and Claims Agent Order"). Procedures for the payment of such fees and disbursements are separately addressed in the Notice and Claims Agent Order. Additionally, no fees and disbursements for services provided to the Debtors under the Administrative Advisor Order are or will be sought to be paid under the Notice and Claims Agent Order.

9. As set forth in the Certification of Sarah Harbuck, Assistant General Counsel of KCC, attached hereto as **Exhibit G**, all of the services for which compensation is sought herein were rendered for and on behalf of the Debtors in connection with these chapter 11 cases.

### **BACKGROUND**

10. On July 27, 2023, the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code (collectively, the “Chapter 11 Cases”) in the United States Bankruptcy Court for the Southern District of New York (the “Court”).

11. On March 18, 2024, the Debtors filed the *Second Modified Second Amended Joint Chapter 11 Plan of Voyager Aviation Holdings, LLC et al.* [Docket No. 802] (the “Plan”). On March 22, 2024, the Court entered the *Findings of Fact, Conclusions of Law, and Order Approving the Second Modified Second Amended Joint Chapter 11 Plan of Voyager Aviation Holdings, LLC, et al.* [Docket No. 838].

12. On April 5, 2024, the effective date occurred with respect to all Debtors except for the A330 MSN 1432 Limited and A330 MSN 1579 Limited Debtors.

### **SUMMARY OF ADMINISTRATIVE SERVICES RENDERED**

13. The following is a summary description of the primary services rendered by KCC that highlights the benefits conferred upon the Debtors and their respective estates and creditors. All of the professional services rendered by KCC are set forth in the computerized time records maintained by KCC and in the invoices annexed hereto as **Exhibit C**, **Exhibit D**, **Exhibit E**, and **Exhibit F**, and the Court is respectfully referred to those records for detail of all work performed by the Applicant.

14. During the Second Interim Period, KCC professionals assisted the Debtors with their solicitation and distribution process. KCC worked with the Debtors to identify the various voting classes and unclassified groups, including corresponding voting amounts, and reflected this information in the Voting Amount Spreadsheet. With respect to Class 4 (Secured Notes Claims), KCC relied on security position reports provided by The Depository Trust Company (the “DTC”)

as of the Voting Record Date to identify the bank and brokerage firms that held Class 4 Secured Notes on behalf of underlying beneficial owners who were entitled to vote to accept or reject the Plan. In addition, KCC assisted with the tabulation of ballots, including reviewing those ballots in KCC's systems to verify that all information was accurately reflected. KCC also provided the ballots with unique identifying information and ensured each ballot was properly tabulated. Moreover, KCC prepared the voting certification and corresponding reports for the Plan.

15. In addition, KCC assisted the Debtors with setting up an equity participation election event open to holders of Class 4 Secured Notes (as set forth under the Plan and related Plan documents) by coordinating with the DTC to establish the mechanics of such election, as well as notifying Holders of Class 4 Secured Notes of the upcoming election event.<sup>2</sup> KCC also assisted the Debtors with issues arising from the distribution of sale proceeds of various assets to certain Class 4 Secured Noteholders. Specifically, at the request of Debtors' counsel, KCC researched alternative methods of distribution outside of DTC as required by certain Class 4 Secured Noteholders and coordinated with Debtors' counsel on related matters.

16. Furthermore, KCC's professionals assisted the Debtors and their professionals with the preparation of the Debtors' Schedules of Assets and Liabilities and Statements of Financial Affairs (the "Schedules and Statements") and amended Schedules and Statements. This included frequent communication with the Debtors and their professionals regarding data, timelines, preparation status, and updates. Additionally, KCC gathered, organized, and tracked the data for the Schedules and Statements, prepared and updated multiple drafts of the Schedules and Statements, and performed quality assurance related thereto.

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<sup>2</sup> The equity participation election did not materialize, and the event was cancelled.

17. Additionally, KCC assisted with solicitation of the Debtors' Plan, which involved reviewing and commenting on solicitation documents and procedures and coordinating internally and with the Debtors' other professionals regarding solicitation mechanics and timing. KCC professionals also classified claims, prepared service lists, and compiled the voting amount spreadsheet. Finally, KCC professionals prepared, reviewed, and processed ballots, prepared voting summaries, and communicated with third parties regarding the solicitation.

### **COMPENSATION REQUESTED**

18. There are numerous factors to be considered by the Court in determining allowance of compensation. *See, e.g., In re First Colonial Corp. of Am.*, 544 F.2d 1291 (5th Cir.), *cert. denied*, 431 U.S. 904 (1977); *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 714 (5th Cir. 1974); *In re Drexel Burnham Lambert Grp., Inc.*, 133 B.R. 13 (Bankr. S.D.N.Y. 1991); *see also In re Nine Assocs., Inc.*, 76 B.R. 943 (S.D.N.Y. 1987); *In re Cuisine Magazine, Inc.*, 61 B.R. 210 (Bankr. S.D.N.Y. 1986).

19. The perspective from which an application for an allowance of compensation should be viewed in a bankruptcy case was aptly stated by Congressman Edwards on the floor of the House of Representatives on September 28, 1978, when he made the following statement in relation to section 330 of the Bankruptcy Code:

[B]ankruptcy legal services are entitled to command the same competency of counsel as other cases. In that light, the policy of this section is to compensate attorneys and other professionals serving in a case under title 11 at the same rate as the attorney or other professional would be compensated for performing comparable services other than in a case under title 11. Contrary language in the Senate report accompanying S.2266 is rejected, and *Massachusetts Mutual Life Insurance Company v. Brock*, 405 F.2d 429, 432 (5th Cir.1968) is overruled. Notions of economy of the estate in fixing fees are outdated and have no place in a bankruptcy code.

124 CONG. REC. H11,092 (daily ed. Sept. 28, 1978) (emphasis added); *see also In re McCombs*, 751 F.2d 286 (8th Cir. 1984); *In re Drexel Burnham Lambert Grp., Inc.*, 133 B.R. 13 (Bankr.

S.D.N.Y. 1991) (“Drexel Burnham”); *In re Carter*, 101 B.R. 170 (Bankr. D.S.D. 1989); *In re Pub. Serv. Co. of New Hampshire*, 93 B.R. 823, 830 (Bankr. D.N.H. 1988); *In re White Motor Credit Corp.*, 50 B.R. 885 (Bankr. N.D. Ohio 1985).

20. In awarding compensation pursuant to section 330 of the Bankruptcy Code to professional persons employed under section 327 of the Bankruptcy Code, the Court must take into account, among other factors, the cost of comparable non-bankruptcy services. Section 330 of the Bankruptcy Code provides, in pertinent part, for payment of:

(A) reasonable compensation for actual, necessary services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional persons employed by such person; and

(B) reimbursement for actual, necessary expenses. 11 U.S.C. § 330(a)(1).

21. As the court in *Drexel Burnham* stated:

With due recognition of the historical position of Bankruptcy Courts in compensation matters, we recognize that creditors have agreed to pay rates for retained counsel of their choice because of the needs of the particular case. One could posit other situations or cases where a presumption of prior informed judgment might not be as strong. Here, however, we have a multi-debtor, multi-committee case involving sophisticated creditors who have determined that the rates charged and tasks undertaken by attorneys are appropriate. We should not, and will not, second guess the determination of those parties, who are directed by Congress, under the Bankruptcy Code, to shape and resolve the case, and who are in fact bearing the cost. To do so, of course, would be to continue what Congress specifically intended to stop in 1978: Courts, instead of markets, setting rates, with the inevitable consequence that all the legal specialists required by the debtor or official committees would demur to participate.

*Drexel Burnham*, 133 B.R. at 20-21.

22. The professional services rendered by KCC have required substantial time and effort. During the Final Fee Period, KCC’s professionals recorded 637.7 hours performing their professional services.



23. Time and labor devoted by a professional is only one of the many factors to be considered in awarding compensation. The number of hours expended must be considered in light of (i) the amount of work involved and the results achieved to date; (ii) the novelty and difficulty of the questions presented; (iii) the skill requisite to properly perform the legal services; (iv) the preclusion of other employment on behalf of other clients; (v) the customary fee charged to a private client for the services rendered; (vi) awards in similar cases; (vii) time constraints required by the exigencies of the case, including the frequency and amount of time required to be devoted other than during regular business hours; (viii) the experience, reputation, and ability of the attorneys rendering services; and (ix) the nature and length of the professional relationship with the client (the “Johnson Factors”). See *Johnson v. Georgia Highway Express*, 488 F.2d at 717-19 (enumerating factors to be considered in awarding attorneys’ fees in equal employment opportunities cases under Title VII); *In re First Colonial Corp. of Am.*, 544 F.2d at 1294 (applying the Johnson Factors in bankruptcy cases).

24. The majority of the Johnson Factors are codified in section 330(a) of the Bankruptcy Code and have been applied by various courts in making determinations that requested fees constitute reasonable compensation. It is well settled that the “lodestar method,”<sup>3</sup> as opposed to an application solely of the Johnson Factors, is the best means of determining fees in bankruptcy cases.<sup>4</sup> The Supreme Court, however, has clearly articulated that the “lodestar method” is

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<sup>3</sup> Application of the “lodestar method” involves multiplying the number of hours reasonably expended on the case by the reasonable hourly rate of compensation. *Shaw v. Travelers Indem. Co. (In re Grant Assocs.)*, 154 B.R. 836, 843 (S.D.N.Y. 1993). This method of calculating fees is appropriate in light of section 330(a) of the Bankruptcy Code, which serves as a starting point, permitting bankruptcy courts, in their own discretion, to consider other factors, such as the novelty and difficulty of the issues, the professional’s special skills, and their results obtained. *In re Copeland*, 154 B.R. 693, 698 (Bankr. W.D. Mich. 1993).

<sup>4</sup> See e.g., *Pennsylvania v. Del. Valley Citizens’ Counsel for Clean Air*, 483 U.S. 711 (“*Delaware Valley II*”), on remand, 826 F.2d 238 (3d Cir. 1987); *Pennsylvania v. Del. Valley Citizens’ Council for Clean Air*, 478 U.S. 546 (1986) (“*Delaware Valley I*”); *United States Football League v. Nat’l Football League*, 887 F.2d 408, 413 (2d Cir. 1989), cert. denied, 493 U.S. 1071 (1990); *Lindy Bros. Builders, Inc. of Phila. v. Am. Radiator & Standard Sanitary Corp.*, 487 F.2d 161 (3d Cir. 1973), vacated on other grounds, 540 F.2d 102 (3d Cir. 1976); *In re Cena’s Fine Furniture, Inc.*, 109 B.R. 575 (E.D.N.Y. 1990); *In re Drexel Burnham Lambert Grp., Inc.*, 133 B.R. 13, 21 (Bankr. S.D.N.Y. 1991).

presumed to subsume the Johnson Factors, as does section 330(a) of the Bankruptcy Code. *Delaware Valley I*, 478 U.S. at 563; *Cena's Fine Furniture*, 109 B.R. at 581.

25. In these Chapter 11 Cases, KCC respectfully submits that the services for which it seeks compensation in this Application were necessary for and beneficial to the Debtors and were rendered in order to protect and preserve the value of the Debtors' estates during the pendency of the Chapter 11 Cases. KCC respectfully submits that the services rendered to the Debtors were performed economically, effectively and efficiently and the results obtained have benefited not only the Debtors, but also creditors and parties in interest as a whole. KCC further submits that the compensation requested herein is reasonable in light of the nature, extent, and value of such services to the Debtors and all parties in interest.

26. In sum, the services rendered by KCC were necessary and beneficial to the Debtors and were consistently performed in a timely manner commensurate with the complexity, importance, novelty, and nature of the issues involved. Accordingly, approval of the compensation sought herein is warranted.

27. Based on the foregoing, KCC respectfully requests that it be allowed compensation in the amount of \$20,221.21 for services rendered during the Second Interim Period and \$124,675.16 for services rendered during the Final Fee Period.

### **CONCLUSION**

WHEREFORE, KCC respectfully requests that this Court enter an order: (a) awarding compensation for the Second Interim Period in the amount of \$20,221.21; (b) awarding compensation for the Final Fee Period in the amount of \$124,675.16; (c) authorizing and directing

payment of any amounts outstanding; and (d) granting such other and further relief as this Court  
deems just and proper.

Dated: May 15, 2024  
El Segundo, California

KURTZMAN CARSON CONSULTANTS LLC

By: /s/ Sarah Harbuck

Sarah Harbuck  
Assistant General Counsel  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
(310) 751-1539

*Administrative Advisor for the Debtors*

**EXHIBIT A**

**BILLING SUMMARY FOR THE SECOND INTERIM PERIOD BY TIMEKEEPER**

Initials	Name	Position	Hours	Rate	Total
HEF	Heather Fellows	Consultant	0.3	\$ 205.15	\$ 61.54
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<b>Total Incurred:</b>	\$20,221.21
<b>Blended Rate:</b>	\$208.25

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ASK	Ashley Kuarasingh	Solicitation Consultant	25.1	\$ 196.00	\$ 4,919.60
BIF	Bianca Barrera	Consultant	0.3	\$ 184.50	\$ 55.35
CJC	Caitlin Corrie	Consultant	0.4	\$ 142.00	\$ 56.80
CJI	Cooper Ide	Technical Programming Consultant	19.5	\$ 76.00	\$ 1,482.00
DIM	Diana Mauricio	Consultant	0.3	\$ 184.50	\$ 55.35
DPM	Dan McSwigan	Solicitation Consultant	187.2	\$ 196.00	\$ 36,691.20
HEF	Heather Fellows	Consultant	0.9	\$ 192.71	\$ 173.44
IPA	Isabel Padilla	Consultant	0.5	\$ 184.50	\$ 92.25
JCN	Jacqueline Conklin	Solicitation Consultant	1.3	\$ 196.00	\$ 254.80
JDG	Jennifer Grageda	Senior Consultant	0.9	\$ 193.11	\$ 173.80
JEE	James Lee	Securities Consultant	58.1	\$ 208.19	\$ 12,096.00
JFM	Jeffrey Miller	Solicitation Consultant	83.5	\$ 201.29	\$ 16,808.00
JNG	Jennifer Ngo	Securities Consultant	33.4	\$ 202.28	\$ 6,756.00
KVR	Kevin Martin	Solicitation Consultant	34.9	\$ 205.04	\$ 7,156.00
SEW	Scott Ewing	Solicitation Consultant	86.4	\$ 196.00	\$ 16,934.40
SUS	Sumesh Srivastava	Solicitation Consultant	1.7	\$ 196.00	\$ 333.20
VRQ	Vanessa Triana	Senior Managing Consultant	0.1	\$ 211.20	\$ 21.12
WRG	William Gruber	Solicitation Consultant	100.9	\$ 200.00	\$ 20,180.00
	<b>TOTAL</b>		<b>637.7</b>		<b>\$124,675.16</b>

<b>Total Incurred:</b>	\$124,675.16
<b>Blended Rate:</b>	\$195.51

**EXHIBIT B**

**COMPENSATION BY MATTER FOR THE SECOND INTERIM PERIOD**

Service Category	Hours	Total
Solicitation	46.1	\$9,505.21
Disbursement	51	\$10,716.00
<b>TOTAL</b>	<b>97.1</b>	<b>\$20,221.21</b>

**COMPENSATION BY MATTER FOR THE FINAL FEE PERIOD**

Service Category	Hours	Total
Schedules and Statements	362.8	\$69,309.45
Solicitation	223.9	\$44,649.71
Disbursement	51	\$10,716.00
<b>TOTAL</b>	<b>637.7</b>	<b>\$124,675.16</b>

**EXHIBIT C**

KURTZMAN CARSON CONSULTANTS LLC  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
Telephone: (310) 751-1539  
Drake D. Foster  
Sarah Harbuck

*Administrative Advisor for the Debtors*

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

In re:	)	
	)	Chapter 11
	)	
Voyager Aviation Holdings, LLC, <i>et al.</i> ,	)	Case No. 23-11177 (JPM)
	)	
Debtors. <sup>1</sup>	)	(Jointly Administered)
	)	

**SUMMARY SHEET TO THE FIRST INTERIM FEE APPLICATION OF  
KURTZMAN CARSON CONSULTANTS LLC AS ADMINISTRATIVE ADVISOR  
FOR THE DEBTORS FOR ALLOWANCE OF COMPENSATION FOR  
PROFESSIONAL SERVICES RENDERED AND FOR REIMBURSEMENT OF  
ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM JULY 27, 2023 THROUGH AND INCLUDING NOVEMBER 30, 2023**

Name of Applicant:	Kurtzman Carson Consultants, LLC
Authorized to Perform Services to:	Debtors
Date of Retention:	September 19, 2023, effective as of July 27, 2023
Period for which compensation and reimbursement are sought:	July 27, 2023 through November 30, 2023
Amount of Compensation Requested:	\$104,453.95

<sup>1</sup> 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.





Amount of Expenses Requested: \$0.00

Total Compensation and Expense \$104,453.95  
Reimbursement Requested:

This is an: ☐ Monthly ☒ Interim ☐ Final Application

Fee Statements Filed:

			Requested		Paid to Date			
<i>Type of Fee Statement</i>	<i>Date Filed/ Docket No.</i>	<i>Period Covered</i>	<i>Fees</i>	<i>Expenses</i>	<i>Fees</i>	<i>Expenses</i>	<i>Amount Paid</i>	<i>Amount Outstanding</i>
Monthly	10/2/2023; 300	8/1/2023 – 8/31/2023	\$20,887.88 (80% of \$26,109.85)	\$0.00	\$20,887.88 (80% of \$26,109.85)	\$0.00	\$20,877.88	\$5,231.97
Monthly	10/30/2023; 446	9/1/2023 – 9/30/2023	\$24,837.76 (80% of \$31,047.20)	\$0.00	\$24,837.76 (80% of \$31,047.20)	\$0.00	\$24,837.76	\$6,209.44
Monthly	11/30/2023; 555	10/1/2023 – 10/31/2023	\$23,747.96 (80% of \$29,684.95)	\$0.00	\$23,747.96 (80% of \$29,684.95)	\$0.00	\$23,747.96	\$5,936.99
Monthly	1/3/2024; 640	11/1/2023 – 11/30/2023	\$14,089.56 (80% of \$17,611.95)	\$0.00	Pending	\$0.00	\$0.00	\$17,611.95

**BILLING SUMMARY FOR THE FEE PERIOD BY TIMEKEEPER**

Initials	Name	Position	Hours	Rate	Total
AHN	Andrew Henchen	Senior Consultant	2.3	\$ 189.50	\$ 435.85
ASK	Ashley Kuarasingh	Solicitation Consultant	25.1	\$ 196.00	\$ 4,919.60
BIF	Bianca Barrera	Consultant	0.3	\$ 184.50	\$ 55.35
CJC	Caitlin Corrie	Consultant	0.4	\$ 142.00	\$ 56.80
CJI	Cooper Ide	Technical Programming Consultant	19.5	\$ 142.00	\$ 1,482.00
DIM	Diana Mauricio	Consultant	0.3	\$ 76.00	\$ 55.35
DPM	Dan McSwigan	Solicitation Consultant	187.2	\$ 184.50	\$ 36,691.20
HEF	Heather Fellows	Consultant	0.6	\$ 196.00	\$ 111.90
IPA	Isabel Padilla	Consultant	0.5	\$ 186.50	\$ 92.25
JCN	Jacqueline Conklin	Solicitation Consultant	1.3	\$ 184.50	\$ 254.80
JDG	Jennifer Grageda	Senior Consultant	0.8	\$ 196.00	\$ 154.85
JEE	James Lee	Securities Consultant	12.0	\$ 193.56	\$ 2,400.00
JFM	Jeffrey Miller	Solicitation Consultant	71.6	\$ 200.00	\$ 14,320.00
JNG	Jennifer Ngo	Securities Consultant	21.0	\$ 200.00	\$ 4,200.00
KVR	Kevin Martin	Solicitation Consultant	17.8	\$ 200.00	\$ 3,560.00
SEW	Scott Ewing	Solicitation Consultant	77.3	\$ 200.00	\$ 15,150.80
SUS	Sumesh Srivastava	Solicitation Consultant	1.7	\$ 196.00	\$ 333.20
WRG	William Gruber	Solicitation Consultant	100.9	\$ 196.00	\$ 20,180.00
	<b>TOTAL</b>		<b>540.6</b>		<b>\$104,453.95</b>

<b>Total Incurred:</b>	\$104,453.95
<b>Blended Rate:</b>	\$193.22

**COMPENSATION BY MATTER FOR THE FEE PERIOD**

Service Category	Hours	Total
Schedules and Statements	362.8	\$69,309.45
Solicitation	177.8	\$35,144.50
<b>TOTAL</b>	<b>540.6</b>	<b>\$104,453.95</b>

KURTZMAN CARSON CONSULTANTS LLC  
 222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
 El Segundo, California 90245  
 Telephone: (310) 751-1539  
 Drake D. Foster  
 Sarah Harbuck

*Administrative Advisor for the Debtors*

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

_____ )	
In re: )	Chapter 11
)	
Voyager Aviation Holdings, LLC, <i>et al.</i> , )	Case No. 23-11177 (JPM)
)	
Debtors. <sup>2</sup> )	(Jointly Administered)
_____ )	

**FIRST INTERIM FEE APPLICATION OF KURTZMAN CARSON CONSULTANTS  
 LLC AS ADMINISTRATIVE ADVISOR FOR THE DEBTORS FOR ALLOWANCE  
 OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND FOR  
 REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM JULY 27, 2023 THROUGH AND INCLUDING NOVEMBER 30, 2023**

Kurtzman Carson Consultants LLC (“KCC” or “Applicant”) hereby makes its first interim fee application (the “Application”) for an award of compensation for professional services rendered, and reimbursement for actual and necessary expenses incurred in connection with such services, for the fee period from July 27, 2023, through and including November 30, 2023 (the “Fee Period”), and respectfully represents:

<sup>2</sup> 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.

### **JURISDICTION**

1. The Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334.

2. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2)(A) and (O).

### **FEES AND EXPENSES FOR WHICH ALLOWANCE IS SOUGHT**

3. This Application is made pursuant to sections 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 Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), Administrative Order M-447, Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases (the “Local Guidelines”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses (the “UST Guidelines” and, together with the Local Guidelines, the “Guidelines”), the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated September 19, 2023 [Docket No. 240] (the “Interim Compensation Order”), and the *Order Authorizing Employment and Retention of Kurtzman Carson Consultants LLC as Administrative Advisor Pursuant to 11 U.S.C. § 327(a) Effective as of the Petition Date* (the “Administrative Advisor Order”) [Docket No. 236], for an award of compensation for services rendered to the Debtors during the Fee Period in the amount of \$104,453.95 and for reimbursement of expenses in the amount of \$0.00 incurred in connection with the rendition of such services.

4. During the Fee Period, KCC’s professionals expended a total of 540.6 hours for which compensation is requested. The blended hourly rate for KCC during the Fee Period was \$193.22.

5. A schedule setting forth the number of hours expended by the professionals of KCC and their respective hourly rates during the Fee Period is attached hereto as **Exhibit A**. A schedule setting forth the number of hours expended by the professionals of KCC by category during the Fee Period is attached hereto as **Exhibit B**.

6. KCC maintains computerized records of the daily time entries completed by all the KCC professionals. Preceding the time entries is a chart listing the names, billing rates, and time spent by each of the professionals rendering services on behalf of the Debtors. In support of the Application and consistent with the Interim Compensation Order, copies of these computerized records are included in the invoices attached hereto as **Exhibit C**.

7. The fees sought by this Application do not include any fees and disbursements that may be payable by the Debtors for services provided by KCC under the Court's *Order Authorizing Retention and Employment of Kurtzman Carson Consultants LLC as Claims and Noticing Agent for the Debtors Pursuant to 28 U.S.C. § 156(c), 11 U.S.C. § 105(a), and S.D.N.Y. LBR 5075-1 Effective as of the Petition Date* [Docket No. 36] (the "**Notice and Claims Agent Order**"). Procedures for the payment of such fees and disbursements are separately addressed in the Notice and Claims Agent Order. Additionally, no fees and disbursements for services provided to the Debtors under the Administrative Advisor Order are or will be sought to be paid under the Notice and Claims Agent Order.

8. As set forth in the Certification of Sarah Harbuck, Assistant General Counsel of KCC, attached hereto as **Exhibit D**, all of the services for which compensation is sought herein were rendered for and on behalf of the Debtors in connection with these chapter 11 cases.

### **BACKGROUND**

9. On July 27, 2023, the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code (collectively, the "**Chapter 11 Case**") in the United States

Bankruptcy Court for the Southern District of New York (the “Court”).

**SUMMARY OF ADMINISTRATIVE SERVICES RENDERED**

10. The following is a summary description of the primary services rendered by KCC during the Fee Period that highlights the benefits conferred upon the Debtors and their respective estates and creditors. All of the professional services rendered by KCC are set forth in the computerized time records maintained by KCC and in the invoices annexed hereto as **Exhibit C** and the Court is respectfully referred to those records for detail of all work performed by the Applicant.

11. During the Fee Period, KCC’s professionals spent 362.8 hours assisting the Debtors and their professionals with the preparation of the Debtors’ Schedules of Assets and Liabilities and Statements of Financial Affairs (the “Schedules and Statements”) and amended Schedules and Statements. This included frequent communication with the Debtors and their professionals regarding data, timelines, preparation status, and updates. Additionally, KCC gathered, organized, and tracked the Schedule and Statement data, prepared and updated multiple drafts of the Schedules and Statements, and performed quality assurance related thereto.

12. KCC additionally spent 177.8 hours on the Debtors’ solicitation. This included reviewing and commenting on solicitation documents and procedures and coordinating internally and with the Debtors’ professionals regarding the solicitation and timing. KCC professionals also classified claims, prepared service lists, and prepared the voting amount spreadsheet. KCC also prepared, reviewed and processed ballots, prepared voting summaries, and communicated with third parties regarding the solicitation.

**COMPENSATION REQUESTED**

13. There are numerous factors to be considered by the Court in determining allowance of compensation. *See, e.g., In re First Colonial Corp. of Am.*, 544 F.2d 1291 (5th Cir.), *cert. denied*,

431 U.S. 904 (1977); *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 714 (5th Cir. 1974); *In re Drexel Burnham Lambert Grp., Inc.*, 133 B.R. 13 (Bankr. S.D.N.Y. 1991). See also *In re Nine Assocs., Inc.*, 76 B.R. 943 (S.D.N.Y. 1987); *In re Cuisine Magazine, Inc.*, 61 B.R. 210 (Bankr. S.D.N.Y. 1986).

14. The perspective from which an application for an allowance of compensation should be viewed in a bankruptcy case was aptly stated by Congressman Edwards on the floor of the House of Representatives on September 28, 1978, when he made the following statement in relation to section 330 of the Bankruptcy Code:

[B]ankruptcy legal services are entitled to command the same competency of counsel as other cases. In that light, the policy of this section is to compensate attorneys and other professionals serving in a case under title 11 at the same rate as the attorney or other professional would be compensated for performing comparable services other than in a case under title 11. Contrary language in the Senate report accompanying S.2266 is rejected, and *Massachusetts Mutual Life Insurance Company v. Brock*, 405 F.2d 429, 432 (5th Cir. 1968) is overruled. Notions of economy of the estate in fixing fees are outdated and have no place in a bankruptcy code.

124 CONG. REC. H11,092 (daily ed. Sept. 28, 1978) (emphasis added); see also *In re McCombs*, 751 F.2d 286 (8th Cir. 1984); *In re Drexel Burnham Lambert Grp., Inc.*, 133 B.R. 13 (Bankr. S.D.N.Y. 1991) (“Drexel Burnham”); *In re Carter*, 101 B.R. 170 (Bankr. D.S.D. 1989); *In re Pub. Serv. Co. of New Hampshire*, 93 B.R. 823, 830 (Bankr. D.N.H. 1988); *In re White Motor Credit Corp.*, 50 B.R. 885 (Bankr. N.D. Ohio 1985).

15. In awarding compensation pursuant to section 330 of the Bankruptcy Code to professional persons employed under section 327 of the Bankruptcy Code, the Court must take into account, among other factors, the cost of comparable non-bankruptcy services. Section 330 of the Bankruptcy Code provides, in pertinent part, for payment of:

(A) reasonable compensation for actual, necessary services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional persons employed by such person; and



(B) reimbursement for actual, necessary expenses. 11  
U.S.C. § 330(a)(1).

16. As the court in *Drexel Burnham* stated:

With due recognition of the historical position of Bankruptcy Courts in compensation matters, we recognize that creditors have agreed to pay rates for retained counsel of their choice because of the needs of the particular case. One could posit other situations or cases where a presumption of prior informed judgment might not be as strong. Here, however, we have a multi-debtor, multi-committee case involving sophisticated creditors who have determined that the rates charged and tasks undertaken by attorneys are appropriate. We should not, and will not, second guess the determination of those parties, who are directed by Congress, under the Bankruptcy Code, to shape and resolve the case, and who are in fact bearing the cost. To do so, of course, would be to continue what Congress specifically intended to stop in 1978: Courts, instead of markets, setting rates, with the inevitable consequence that all the legal specialists required by the debtor or official committees would demur to participate.

*Drexel Burnham*, 133 B.R. at 20-21.

17. The professional services rendered by KCC have required substantial time and effort. During the Fee Period, KCC's professionals recorded 1,288.5 hours providing the required professional services.

18. Time and labor devoted is only one of the many factors to be considered in awarding compensation. The number of hours expended must be considered in light of (i) the amount of work involved and the results achieved to date; (ii) the novelty and difficulty of the questions presented; (iii) the skill requisite to properly perform the legal services; (iv) the preclusion of other employment on behalf of other clients; (v) the customary fee charged to a private client for the services rendered; (vi) awards in similar cases; (vii) time constraints required by the exigencies of the case, including the frequency and amount of time required to be devoted other than during regular business hours; (viii) the experience, reputation, and ability of the attorneys rendering services; and (ix) the nature and length of the professional relationship with the client (the "Johnson Factors"). See *Johnson v. Georgia Highway Express*, 488 F.2d at 717-19

(enumerating factors to be considered in awarding attorneys' fees in equal employment opportunities cases under Title VII); *In re First Colonial Corp. of Am.*, 544 F.2d at 1294 (applying the Johnson Factors in bankruptcy cases).

19. The majority of the Johnson Factors are codified in section 330(a) of the Bankruptcy Code and have been applied by various courts in making determinations that requested fees constitute reasonable compensation. It is well settled that the "lodestar method,"<sup>3</sup> as opposed to an application solely of the Johnson Factors, is the best means of determining fees in bankruptcy cases.<sup>4</sup> The Supreme Court, however, has clearly articulated that the "lodestar method" is presumed to subsume the Johnson Factors, as does section 330(a) of the Bankruptcy Code. *Delaware Valley I*, 478 U.S. at 563; *Cena's Fine Furniture*, 109 B.R. at 581.

20. In these Chapter 11 Cases, KCC respectfully submits that the services for which it seeks compensation in this Application were necessary for and beneficial to the Debtors and were rendered in order to protect and preserve the value of the Debtors' estate during the pendency of these Chapter 11 Cases. KCC respectfully submits that the services rendered to the Debtors were performed economically, effectively and efficiently and the results obtained have benefited not only the Debtors, but also creditors and parties in interest as a whole. KCC further submits that the compensation requested herein is reasonable in light of the nature, extent and value of such services

---

<sup>3</sup> Application of the "lodestar method" involves multiplying the number of hours reasonably expended on the case by the reasonable hourly rate of compensation for each attorney. *Shaw v. Travelers Indem. Co. (In re Grant Assocs.)*, 154 B.R. 836, 843 (S.D.N.Y. 1993). This method of calculating attorney fees is appropriate in light of section 330(a) of the Bankruptcy Code, which serves as a starting point, permitting bankruptcy courts, in their own discretion, to consider other factors, such as the novelty and difficulty of the issues, the special skills of counsel, and their results obtained. *In re Copeland*, 154 B.R. 693, 698 (Bankr. W.D. Mich. 1993).

<sup>4</sup> See e.g., *Pennsylvania v. Del. Valley Citizens' Counsel for Clean Air*, 483 U.S. 711 ("Delaware Valley I"), on remand, 826 F.2d 238 (3d Cir. 1987); *Pennsylvania v. Del. Valley Citizens' Council for Clean Air*, 478 U.S. 546 (1986) ("Delaware Valley I"); *United States Football League v. Nat'l Football League*, 887 F.2d 408, 413 (2d Cir. 1989), cert. denied, 493 U.S. 1071 (1990); *Lindy Bros. Builders, Inc. of Phila. v. Am. Radiator & Standard Sanitary Corp.*, 487 F.2d 161 (3d Cir. 1973), vacated on other grounds, 540 F.2d 102 (3d Cir. 1976); *In re Cena's Fine Furniture, Inc.*, 109 B.R. 575 (E.D.N.Y. 1990); *In re Drexel Burnham Lambert Grp., Inc.*, 133 B.R. 13, 21 (Bankr. S.D.N.Y. 1991).

to the Debtors and all parties in interest.

21. In sum, the services rendered by KCC were necessary and beneficial to the Debtors and were consistently performed in a timely manner commensurate with the complexity, importance, novelty and nature of the issues involved. Accordingly, approval of the compensation sought herein is warranted.

22. Based on the foregoing, KCC respectfully requests that it be allowed compensation in the amount of \$104,453.95 for services rendered during the Fee Period.

**WHEREFORE**, KCC respectfully requests that this Court enter an order, substantially in the form attached hereto as **Exhibit E**: (a) awarding compensation for the Fee Period in the amount of \$104,453.95; (b) authorizing and directing payment of any amounts outstanding; and (c) granting such other and further relief as this Court deems just and proper.

DATED: January 15, 2024  
El Segundo, California

KURTZMAN CARSON CONSULTANTS LLC,  
By:

/s/ Sarah Harbuck

Sarah Harbuck  
Assistant General Counsel  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
(310) 751-1539

*Administrative Advisor for the Debtors*

**EXHIBIT A**

**BILLING SUMMARY FOR THE FEE PERIOD BY TIMEKEEPER**

Initials	Name	Position	Hours	Rate	Total
AHN	Andrew Henchen	Senior Consultant	2.3	\$ 189.50	\$ 435.85
ASK	Ashley Kuarasingh	Solicitation Consultant	25.1	\$ 196.00	\$ 4,919.60
BIF	Bianca Barrera	Consultant	0.3	\$ 184.50	\$ 55.35
CJC	Caitlin Corrie	Consultant	0.4	\$ 142.00	\$ 56.80
CJI	Cooper Ide	Technical Programming Consultant	19.5	\$ 142.00	\$ 1,482.00
DIM	Diana Mauricio	Consultant	0.3	\$ 76.00	\$ 55.35
DPM	Dan McSwigan	Solicitation Consultant	187.2	\$ 184.50	\$ 36,691.20
HEF	Heather Fellows	Consultant	0.6	\$ 196.00	\$ 111.90
IPA	Isabel Padilla	Consultant	0.5	\$ 186.50	\$ 92.25
JCN	Jacqueline Conklin	Solicitation Consultant	1.3	\$ 184.50	\$ 254.80
JDG	Jennifer Grageda	Senior Consultant	0.8	\$ 196.00	\$ 154.85
JEE	James Lee	Securities Consultant	12.0	\$ 193.56	\$ 2,400.00
JFM	Jeffrey Miller	Solicitation Consultant	71.6	\$ 200.00	\$ 14,320.00
JNG	Jennifer Ngo	Securities Consultant	21.0	\$ 200.00	\$ 4,200.00
KVR	Kevin Martin	Solicitation Consultant	17.8	\$ 200.00	\$ 3,560.00
SEW	Scott Ewing	Solicitation Consultant	77.3	\$ 200.00	\$ 15,150.80
SUS	Sumesh Srivastava	Solicitation Consultant	1.7	\$ 196.00	\$ 333.20
WRG	William Gruber	Solicitation Consultant	100.9	\$ 196.00	\$ 20,180.00
	<b>TOTAL</b>		<b>540.6</b>		<b>\$104,453.95</b>

<b>Total Incurred:</b>	\$104,453.95
<b>Blended Rate:</b>	\$193.22

**EXHIBIT B**

**COMPENSATION BY MATTER FOR THE FEE PERIOD**

Service Category	Hours	Total
Schedules and Statements	362.8	\$69,309.45
Solicitation	177.8	\$35,144.50
<b>TOTAL</b>	<b>540.6</b>	<b>\$104,453.95</b>

**EXHIBIT C**



September 26, 2023

Voyager Aviation Holdings, LLC  
Lisa McCarthy  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Re: Voyager Aviation Holdings, LLC  
USBC Case No. 23-11177

Dear Lisa McCarthy:

Enclosed please find Kurtzman Carson Consultants' ("KCC") invoice for the period August 1, 2023 to August 31, 2023 in the amount of \$26,109.85 for the above referenced matter. Pursuant to our services agreement, KCC's invoice is due upon receipt.

If you have any questions, please contact me at (310) 751-1803 or [egershbein@kccllc.com](mailto:egershbein@kccllc.com).

Sincerely,  
Kurtzman Carson Consultants LLC

A handwritten signature in black ink, appearing to read "Evan Gershbein".

Evan Gershbein  
EVP Restructuring

Enclosures

## Kurtzman Carson Consultants LLC

Account Number	71002FA	Invoice Date	September 26, 2023
Invoice Number	US_KCC2574878	Due Date	Due upon receipt

### Voyager Aviation Holdings, LLC Summary

<u>Description</u>	<u>Amount</u>
<b><u>Hourly Fees</u></b>	
Hourly Fees Charged	\$26,109.85
<b><i>Total of Hourly Fees</i></b>	<b>\$26,109.85</b>
<b><u>Expenses</u></b>	
Expenses	\$0.00
<b><i>Total Expenses</i></b>	<b>\$0.00</b>
<b><i>Invoice Subtotal</i></b>	<b>\$26,109.85</b>
Sales and Use Tax	
<b><i>Total Invoice</i></b>	<b>\$26,109.85</b>

-----  
Please detach and return this portion of the statement with your check to KCC.  
Please reference your Account Number and Invoice Number on your Remittance.  
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Account Number 71002FA  
Invoice Number US\_KCC2574878  
Total Amount Due \$26,109.85

Check Payments to:  
Kurtzman Carson Consultants LLC  
Dept CH 16639  
Palatine, IL 60055-6639

Wire Payments to:  
Kurtzman Carson Consultants LLC  
HSBC Bank, NA  
452 Fifth Avenue, New York, NY 10018  
Account # 000183571  
FED ABA # 021001088  
ACH Routing # 022000020

Amount Paid \$



## ***Kurtzman Carson Consultants LLC***

08/01/2023 - 08/31/2023

### ***Total Hourly Fees by Employee***

<u>Initial</u>	<u>Employee Name</u>	<u>Position Type</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
AHN	Andrew Hennen	SC	2.30	\$189.50	\$435.85
CJI	Cooper Ide	TPC	11.00	\$76.00	\$836.00
DPM	Dan McSwigan	SOL	76.20	\$196.00	\$14,935.20
JFM	Jeffrey Miller	SOL	19.10	\$200.00	\$3,820.00
SEW	Scott Ewing	SOL	4.30	\$196.00	\$842.80
WRG	William Gruber	SOL	26.20	\$200.00	\$5,240.00
<b><i>Total</i></b>				<b><i>\$26,109.85</i></b>	

## Kurtzman Carson Consultants LLC

08/01/2023 - 08/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
8/2/2023	WRG	Update SOFA and SOAL static questions for all debtors	SOL	Schedules & SOFA	1.10
<b>Total for 8/2/2023</b>					<b>1.10</b>
8/4/2023	JFM	Prepare for and participate in initial call with counsel/advisors to discuss schedule and sofa preparations	SOL	Schedules & SOFA	0.60
8/4/2023	SEW	Meeting with FTI & KCC Teams re Schedules & SOFA's	SOL	Schedules & SOFA	0.30
8/4/2023	WRG	Review docket entries for effect on SOFA and SOAL preparation	SOL	Schedules & SOFA	0.30
8/4/2023	WRG	Teleconference with FTI Consulting re SOFA and SOAL preparation and timing	SOL	Schedules & SOFA	0.30
<b>Total for 8/4/2023</b>					<b>1.50</b>
8/7/2023	JFM	Attention to SOAL and SOFA data from FTI team; respond, review data and confirm handling/follow-up by schedules team	SOL	Schedules & SOFA	0.80
8/7/2023	CJI	Perform Schedule Updates to database per schedules team request	TPC	Schedules & SOFA	1.00
8/7/2023	WRG	Update tracker for 8/6 email from FTI Consulting	SOL	Schedules & SOFA	0.20
8/7/2023	WRG	Review KCC CaseView data summaries for recent updates to SOFAs for accuracy and completeness	SOL	Schedules & SOFA	0.50
8/7/2023	WRG	Prepare correspondence re open items	SOL	Schedules & SOFA	0.30
<b>Total for 8/7/2023</b>					<b>2.80</b>
8/8/2023	WRG	Update SOFA and SOAL data, templates, and trackers for 8/6 update from FTI Consulting	SOL	Schedules & SOFA	0.90
<b>Total for 8/8/2023</b>					<b>0.90</b>
8/14/2023	JFM	Attention to email from S. Shaw re: questions pertaining to SOFA 11; review data and confirm figures	SOL	Schedules & SOFA	0.40
8/14/2023	JFM	Attention to updated SOAL and SOFA data from FTI team (0.1); review data and confirm handling/follow-up by schedules team (0.7)	SOL	Schedules & SOFA	0.80
8/14/2023	SEW	Review email and respond to M.C. Stevenson @ FTI re SOFA/SOAL responses; Review file	SOL	Schedules & SOFA	0.20
<b>Total for 8/14/2023</b>					<b>1.40</b>
8/15/2023	CJI	Perform Schedule AB Pt 1 (0.6) and Sofa 7 (0.4) loads per team request	TPC	Schedules & SOFA	1.00
8/15/2023	DPM	Attention to several emails about schedules and SOFA and update tracker	SOL	Schedules & SOFA	0.70
8/15/2023	DPM	Prepare SOFA 7 data for input into KCC CaseView	SOL	Schedules & SOFA	1.20
8/15/2023	DPM	Prepare SOFA 17 data for input into KCC CaseView	SOL	Schedules & SOFA	0.40
8/15/2023	DPM	Prepare SOFA 26d data for input into KCC CaseView	SOL	Schedules & SOFA	0.60
8/15/2023	DPM	Prepare Schedule AB3 data for input into KCC CaseView	SOL	Schedules & SOFA	0.80
8/15/2023	DPM	Prepare Schedule AB 17 data for input into KCC CaseView	SOL	Schedules & SOFA	0.70
8/15/2023	DPM	Perform quality review of Schedules and SOFAs data receive to data, compared to FTI data	SOL	Schedules & SOFA	1.60
<b>Total for 8/15/2023</b>					<b>7.00</b>
8/16/2023	JFM	Review status of SOFA/SOAL preparations based on latest data from FTI	SOL	Schedules & SOFA	0.60
8/16/2023	SEW	Attention to correspondence between counsel and case team, including review of same	SOL	Schedules & SOFA	0.30

## Kurtzman Carson Consultants LLC

08/01/2023 - 08/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
<b>Total for 8/16/2023</b>					<b>0.90</b>
8/17/2023	CJI	Schedule Static Questions updates (0.5) and AB Part 11 updates (0.5)	TPC	Schedules & SOFA	1.00
8/17/2023	DPM	Attention to several emails re schedule and Sofa data and update tracker	SOL	Schedules & SOFA	0.80
8/17/2023	DPM	Prepare Schedule A/B 7 data for input into KCC CaseView	SOL	Schedules & SOFA	0.80
8/17/2023	DPM	Prepare Schedule A/B 11a, 11b data for input into KCC CaseView	SOL	Schedules & SOFA	0.90
8/17/2023	DPM	Prepare Schedule A/B 4 data for input into KCC CaseView	SOL	Schedules & SOFA	0.70
8/17/2023	DPM	Prepare Schedule A/B 14 data for input into KCC CaseView	SOL	Schedules & SOFA	0.60
8/17/2023	DPM	Prepare Schedule A/B 15, A/B 16 data for input into KCC CaseView	SOL	Schedules & SOFA	0.80
8/17/2023	DPM	Prepare Schedule A/B 39, A/B 40, A/B 41 data for input into KCC CaseView	SOL	Schedules & SOFA	0.80
8/17/2023	DPM	Prepare Schedule A/B 71, A/B 74 data for input into KCC CaseView	SOL	Schedules & SOFA	0.80
8/17/2023	DPM	Prepare updates to KCC Master template	SOL	Schedules & SOFA	1.20
8/17/2023	DPM	Perform quality review of recently received Schedules and SOFAs data in KCC CaseView for all Debtors to ensure accuracy and completeness	SOL	Schedules & SOFA	1.70
8/17/2023	WRG	Update SOFA questions per correspondence from FTI Consulting	SOL	Schedules & SOFA	1.20
8/17/2023	WRG	Review KCC CaseView data summaries for SOFA input for accuracy and completeness	SOL	Schedules & SOFA	1.80
<b>Total for 8/17/2023</b>					<b>13.10</b>
8/18/2023	JFM	Review/monitor updates to SOFA/SOAL per data provided by FTI (1.5); confirm timing of first set of drafts (0.3)	SOL	Schedules & SOFA	1.80
8/18/2023	CJI	Prepare SOAL Updates in database per schedules team request	TPC	Schedules & SOFA	1.00
8/18/2023	DPM	Perform quality review of Schedules and SOFAs data in KCC CaseView for all Debtors to ensure accuracy and completeness	SOL	Schedules & SOFA	2.50
8/18/2023	DPM	Prepare backend updates of misc. schedule and SOFA data per review of Schedules and SOFA	SOL	Schedules & SOFA	1.90
8/18/2023	DPM	Prepare correspondence re: status of data received and information needed	SOL	Schedules & SOFA	0.70
8/18/2023	SEW	Attention to correspondence between counsel and case team, including review of same	SOL	Schedules & SOFA	0.20
8/18/2023	WRG	Review KCC CaseView data summaries for accuracy and completeness	SOL	Schedules & SOFA	2.20
8/18/2023	WRG	Prepare list of open SOFA and SOAL items	SOL	Schedules & SOFA	0.50
<b>Total for 8/18/2023</b>					<b>10.80</b>
8/21/2023	JFM	Review drafts of SOAL and SOFA filing for all debtors (1.6); prepare and provide comments to schedules team (0.2)	SOL	Schedules & SOFA	1.80
8/21/2023	JFM	Review/monitor updates to SOFA/SOAL per data provided by FTI	SOL	Schedules & SOFA	0.70
8/21/2023	CJI	Perform updates to SOFA items in database per request from schedules team	TPC	Schedules & SOFA	1.00
8/21/2023	CJI	Update database with custom cover pages per request from schedules team	TPC	Schedules & SOFA	0.50
8/21/2023	DPM	Attention to several emails and added into email tracker	SOL	Schedules & SOFA	1.20
8/21/2023	DPM	Prepare SOFA 1a, 1b, 1c data for input into KCC CaseView	SOL	Schedules & SOFA	1.20
8/21/2023	DPM	Prepare SOFA 28 Data for input into KCC CaseView	SOL	Schedules & SOFA	1.60
8/21/2023	DPM	Prepare updates to KCC Schedule and SOFA Master Templates	SOL	Schedules & SOFA	1.10
8/21/2023	DPM	Perform quality review of recent Schedules and SOFAs data in KCC CaseView for all Debtors to ensure accuracy and completeness	SOL	Schedules & SOFA	0.80
8/21/2023	DPM	Prepare cover pages for all debtors with SOFA and Schedules data, global notes placeholder	SOL	Schedules & SOFA	2.30

## Kurtzman Carson Consultants LLC

08/01/2023 - 08/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
8/21/2023	DPM	Generate and review Schedules and SOFA Drafts for quality review	SOL	Schedules & SOFA	2.50
8/21/2023	DPM	Prepare updates to Schedule and SOFA cover pages	SOL	Schedules & SOFA	0.90
8/21/2023	DPM	Generate and review Schedule and SOFA drafts to provide to FTI (0.8); prepare comments and updates re same (0.2)	SOL	Schedules & SOFA	1.00
8/21/2023	SEW	Review current Schedules & SOFA drafts	SOL	Schedules & SOFA	1.00
8/21/2023	WRG	Update SOALs per correspondence from FTI Consulting	SOL	Schedules & SOFA	0.80
8/21/2023	WRG	Review KCC CaseView data summaries for recent updates for accuracy and completeness	SOL	Schedules & SOFA	0.70
8/21/2023	WRG	Prepare and review initial drafts of SOFAs and SOALs and edit as necessary	SOL	Schedules & SOFA	2.30
<b>Total for 8/21/2023</b>					<b>21.40</b>
8/22/2023	JFM	Review/monitor updates to SOFA/SOAL per updated data provided by FTI	SOL	Schedules & SOFA	1.50
8/22/2023	CJI	Perform updates to Schedule AB Pt 11 in schedules database	TPC	Schedules & SOFA	1.00
8/22/2023	CJI	Prepare updates to Sofa 26a in SOFA database	TPC	Schedules & SOFA	0.50
8/22/2023	CJI	Handle additional updates to SOAL Pt 11 in schedules database	TPC	Schedules & SOFA	3.00
8/22/2023	DPM	Prepare Schedule A/B 73 data for input into KCC CaseView	SOL	Schedules & SOFA	1.80
8/22/2023	DPM	Perform quality review of Schedules and SOFAs data in KCC CaseView for all Debtors to ensure accuracy and completeness	SOL	Schedules & SOFA	2.30
8/22/2023	DPM	Prepare data upload to Schedule AB 26a, 26b, 26c into KCC CaseView	SOL	Schedules & SOFA	1.80
8/22/2023	SEW	Attention to correspondence between counsel and case team, including review of same	SOL	Schedules & SOFA	0.20
8/22/2023	WRG	Attention to correspondence from FTI Consulting re KCC review of SOFAs and SOALs	SOL	Schedules & SOFA	0.20
8/22/2023	WRG	Attention to correspondence from FTI Consulting re timing of filing SOFAs and SOALs	SOL	Schedules & SOFA	0.20
8/22/2023	WRG	Update SOAL Schedule A/B 15	SOL	Schedules & SOFA	0.30
8/22/2023	WRG	Update SOALs per correspondence from FTI Consulting	SOL	Schedules & SOFA	0.80
8/22/2023	WRG	Update SOFA question 29 per correspondence from FTI Consulting	SOL	Schedules & SOFA	0.30
8/22/2023	WRG	Prepare exhibits for SOFA questions 26a and 25	SOL	Schedules & SOFA	1.50
8/22/2023	WRG	Prepare exhibits for SOFA question 26b	SOL	Schedules & SOFA	0.70
8/22/2023	WRG	Prepare exhibits for SOFA questions 26c	SOL	Schedules & SOFA	0.80
<b>Total for 8/22/2023</b>					<b>16.90</b>
8/23/2023	JFM	Review updated drafts of SOAL and SOFA filing for all debtors (1.5); prepare and provide comments to schedules team (0.2)	SOL	Schedules & SOFA	1.70
8/23/2023	JFM	Review/monitor updates to SOFA/SOAL per additional data provided by FTI	SOL	Schedules & SOFA	0.80
8/23/2023	DPM	Perform quality review of recent Schedules and SOFAs updates in KCC CaseView for all Debtors	SOL	Schedules & SOFA	1.60
8/23/2023	DPM	Generate and review Schedules and SOFA drafts (3.1); prepare comments and updates re same (0.4)	SOL	Schedules & SOFA	3.50
8/23/2023	DPM	Prepare SOFA 4 data for input into KCC CaseView per correspondence from FTI (1.5); prepared correspondence re: issues with data (0.3)	SOL	Schedules & SOFA	1.80
8/23/2023	DPM	Re-Generate various SOFA and Schedule files with to incorporate recent updates	SOL	Schedules & SOFA	1.80
8/23/2023	SEW	Attention to correspondence between counsel and case team, including review of same	SOL	Schedules & SOFA	0.20
8/23/2023	WRG	Attention to correspondence re SOAL Schedule A/B 3	SOL	Schedules & SOFA	0.30

## Kurtzman Carson Consultants LLC

08/01/2023 - 08/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
8/23/2023	WRG	Review KCC CaseView to ensure accuracy and completeness of recent updates	SOL	Schedules & SOFA	0.70
8/23/2023	WRG	Prepare updated draft SOFAs and SOALs	SOL	Schedules & SOFA	1.10
8/23/2023	WRG	Update SOAL schedule A/B 15	SOL	Schedules & SOFA	0.50
8/23/2023	WRG	Review updated draft SOFAs and SOALs and edit as necessary	SOL	Schedules & SOFA	1.70
8/23/2023	WRG	Review KCC CaseView data summaries for accuracy and completeness of recent updates	SOL	Schedules & SOFA	0.40
8/23/2023	WRG	Prepare correspondence to FTI Consulting re SOFAs and SOALs open items	SOL	Schedules & SOFA	0.50
<b>Total for 8/23/2023</b>					<b>16.60</b>
8/24/2023	JFM	Review revised drafts of SOAL and SOFA filing for all debtors (0.7); prepare and provide comments to schedules team prior to release to FTI/client (0.2)	SOL	Schedules & SOFA	0.90
8/24/2023	JFM	Attention to email from G. Surabian re: assistance in Schedule G preparation (0.1); review parameters of request and determine next steps (0.5); follow-up with case team re: same (0.1)	SOL	Schedules & SOFA	0.70
8/24/2023	JFM	Review/monitor updates to SOFA/SOAL per additional data provided by FTI	SOL	Schedules & SOFA	1.40
8/24/2023	DPM	Prepare updates to SOFA 26a,b,c per correspondence from FTI	SOL	Schedules & SOFA	1.20
8/24/2023	DPM	Prepare updates to SOFA 14 data in KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	0.30
8/24/2023	DPM	Prepare updates to SOFA 1 data in KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	0.30
8/24/2023	DPM	Prepare updates to Schedule 74 data in KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	0.30
8/24/2023	DPM	Prepare updates to Schedule 75 data in KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	0.30
8/24/2023	DPM	Generate and review Schedules and SOFA drafts (1.7); prepare comments and updates re same (0.4)	SOL	Schedules & SOFA	2.10
8/24/2023	DPM	Prepare SOFA 3 Data for input into KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	1.10
8/24/2023	DPM	Generate and review Schedules and SOFA drafts for recently updated debtor	SOL	Schedules & SOFA	1.50
8/24/2023	DPM	Prepare updates to SOFA 3 data per correspondence from FTI	SOL	Schedules & SOFA	0.60
8/24/2023	DPM	Prepare updates to SOFA 4 data per correspondence from FTI	SOL	Schedules & SOFA	1.20
8/24/2023	DPM	Generate and review updated Schedules and SOFA drafts (1.5); prepare comments and updates re same (0.3)	SOL	Schedules & SOFA	1.80
8/24/2023	SEW	Attention to correspondence between counsel and case team, including review of same	SOL	Schedules & SOFA	0.30
8/24/2023	WRG	Review updated draft SOFAs and SOALs and edit as necessary	SOL	Schedules & SOFA	1.60
8/24/2023	WRG	Attention to correspondence from FTI consulting re SOFA question 3	SOL	Schedules & SOFA	0.20
8/24/2023	WRG	Review updated SOFAs draft updates	SOL	Schedules & SOFA	0.50
8/24/2023	WRG	Attention to correspondence to FTI Consulting re SOFA questions 3 and 4	SOL	Schedules & SOFA	0.30
8/24/2023	WRG	Attention to correspondence from FTI Consulting re SOFA questions 3 and 4 and SOAL Schedules A/B 7 and 77	SOL	Schedules & SOFA	0.50
<b>Total for 8/24/2023</b>					<b>17.10</b>
8/25/2023	JFM	Attention to Schedule G data provided by G. Surabian for all applicable debtors (0.1); perform initial review of data and plan follow-up with case team to coordinate next steps (0.6)	SOL	Schedules & SOFA	0.80

## Kurtzman Carson Consultants LLC

08/01/2023 - 08/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
8/25/2023	SEW	Review G. Surabian @ FTI Email re Schedule G - Executory Contracts; Communication with KCC Team re same	SOL	Schedules & SOFA	0.20
<b>Total for 8/25/2023</b>					<b>1.00</b>
8/26/2023	DPM	Attention to several emails re executory contract matrix	SOL	Schedules & SOFA	0.40
8/26/2023	DPM	Review executory contract items relating to schedule G	SOL	Schedules & SOFA	1.10
<b>Total for 8/26/2023</b>					<b>1.50</b>
8/28/2023	JFM	Follow-up with case team on coordinating Schedule G address lookup project requested by FTI	SOL	Schedules & SOFA	0.60
8/28/2023	DPM	Review SOFA and schedule data for accuracy and completeness; review Status of responses for comparison	SOL	Schedules & SOFA	1.50
8/28/2023	SEW	Review email and respond to G. Surabian @ FTI re Schedule G research (0.1); Review/update spreadsheet (0.4)	SOL	Schedules & SOFA	0.50
<b>Total for 8/28/2023</b>					<b>2.60</b>
8/29/2023	JFM	Attention to email from G. Surabian re: status of Schedule G file incorporating address information (0.2); follow-up with case team and confirm timing (0.4)	SOL	Schedules & SOFA	0.60
8/29/2023	JFM	Review/monitor updates to SOFA questions per additional data provided by FTI	SOL	Schedules & SOFA	0.80
8/29/2023	AHN	Research contract counterparty addresses for preparation of SOAL G	SC	Schedules & SOFA	2.30
8/29/2023	SEW	Review email and respond to G. Surabian @ FTI re Schedule G; Communications with KCC Team re same	SOL	Schedules & SOFA	0.30
8/29/2023	SEW	Review Schedule G file research (0.4); Update file with professionals contact information (0.2)	SOL	Schedules & SOFA	0.60
<b>Total for 8/29/2023</b>					<b>4.60</b>
8/30/2023	JFM	Review updated SOFA drafts for all debtors based on revised data from FTI (0.7); confirm handling/follow-up by schedules team (0.1)	SOL	Schedules & SOFA	0.80
8/30/2023	JFM	Attention to overall SOFA/SOAL filing timeframe in light of upcoming deadline on 9/9 and follow-up with schedules team re: same	SOL	Schedules & SOFA	0.30
8/30/2023	DPM	Attention to several emails re: additional SOFA and Schedule responses and revised SOFA and Schedule responses	SOL	Schedules & SOFA	0.80
8/30/2023	DPM	Prepare updates to SOFA 1C data per correspondence from FTI	SOL	Schedules & SOFA	0.20
8/30/2023	DPM	Prepare updates to SOFA 7 data per correspondence from FTI	SOL	Schedules & SOFA	0.30
8/30/2023	DPM	Prepare updates to SOFA 28 data per correspondence from FTI	SOL	Schedules & SOFA	0.50
8/30/2023	DPM	Prepare SOFA 28 data for input into KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	0.80
8/30/2023	DPM	Perform quality review of Schedules and SOFAs data in KCC CaseView for all debtors to ensure accuracy and completeness	SOL	Schedules & SOFA	0.80
8/30/2023	DPM	Generate and review [Schedules] [SOFA] drafts (1.2); prepare comments and correspondence re: same (0.3)	SOL	Schedules & SOFA	1.50
<b>Total for 8/30/2023</b>					<b>6.00</b>
8/31/2023	JFM	Review updated SOFA drafts for all debtors based on revised data from FTI (0.6); confirm handling/follow-up by schedules team (0.1)	SOL	Schedules & SOFA	0.70
8/31/2023	CJI	Prepare updates to SOFA 14 in database	TPC	Schedules & SOFA	1.00
8/31/2023	DPM	Attention to several emails re: SOFA and Schedules updates (0.8); added to KCC Email tracker (0.1)	SOL	Schedules & SOFA	0.90

## Kurtzman Carson Consultants LLC

08/01/2023 - 08/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
8/31/2023	DPM	Prepare updates to SOFA 26a for all debtors per correspondence from FTI	SOL	Schedules & SOFA	0.90
8/31/2023	DPM	Prepare updates to SOFA 26c for all debtors per correspondence from FTI	SOL	Schedules & SOFA	0.60
8/31/2023	DPM	Prepare updates to SOFA 26b for all debtors per correspondence from FTI	SOL	Schedules & SOFA	1.00
8/31/2023	DPM	Generate and review Schedules and SOFA drafts (1.6); prepare comments and updates re same (0.2)	SOL	Schedules & SOFA	1.80
8/31/2023	DPM	Prepare updates to SOFA 26a, 26b attachments per review	SOL	Schedules & SOFA	1.00
8/31/2023	DPM	Perform quality review of Schedules and SOFAs data in KCC CaseView for all Debtors to ensure accuracy and completeness	SOL	Schedules & SOFA	2.20
8/31/2023	DPM	Generate and review revised Schedule and SOAL drafts and prepared correspondence re same	SOL	Schedules & SOFA	1.80
<b>Total for 8/31/2023</b>					<b>11.90</b>
<b>Total Hours</b>					<b>139.10</b>



**Kurtzman Carson Consultants LLC**

08/01/2023 - 08/31/2023

**Expenses**

<u>Description</u>	<u>Units</u>	<u>Rate</u>	<u>Amount</u>
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*Total Expenses*





October 23, 2023

Voyager Aviation Holdings, LLC  
Lisa McCarthy  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Re: Voyager Aviation Holdings, LLC  
USBC Case No. 23-11177

Dear Lisa McCarthy:

Enclosed please find Kurtzman Carson Consultants' ("KCC") invoice for the period September 1, 2023 to September 30, 2023 in the amount of \$31,047.20 for the above referenced matter. Pursuant to our services agreement, KCC's invoice is due upon receipt.

If you have any questions, please contact me at (310) 751-1803 or [egershbein@kccllc.com](mailto:egershbein@kccllc.com).

Sincerely,  
Kurtzman Carson Consultants LLC

A handwritten signature in black ink, appearing to read "Evan Gershbein".

Evan Gershbein  
EVP Restructuring

Enclosures

## Kurtzman Carson Consultants LLC

Account Number	71002FA	Invoice Date	October 23, 2023
Invoice Number	US_KCC2594462	Due Date	Due upon receipt

### Voyager Aviation Holdings, LLC

#### Summary

<u>Description</u>	<u>Amount</u>
<b><u>Hourly Fees</u></b>	
Hourly Fees Charged	\$31,047.20
<b><i>Total of Hourly Fees</i></b>	<b>\$31,047.20</b>
<b><u>Expenses</u></b>	
Expenses	\$0.00
<b><i>Total Expenses</i></b>	<b>\$0.00</b>
<b><i>Invoice Subtotal</i></b>	<b>\$31,047.20</b>
Sales and Use Tax	\$0.00
<b><i>Total Invoice</i></b>	<b>\$31,047.20</b>

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Please detach and return this portion of the statement with your check to KCC.

Please reference your Account Number and Invoice Number on your Remittance.  
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Account Number 71002FA

Invoice Number US\_KCC2594462

Total Amount Due \$31,047.20

Amount Paid

\$

**Check Payments to:**

Kurtzman Carson Consultants LLC  
Dept CH 16639  
Palatine, IL 60055-6639

**Wire Payments to:**

Kurtzman Carson Consultants LLC  
HSBC Bank, NA  
452 Fifth Avenue, New York, NY 10018  
Account # 000183571  
FED ABA # 021001088  
ACH Routing # 022000020

## ***Kurtzman Carson Consultants LLC***

09/01/2023 - 09/30/2023

### ***Total Hourly Fees by Employee***

<u>Initial</u>	<u>Employee Name</u>	<u>Position Type</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
ASK	Ashley Kuarasingh	SOL	1.30	\$196.00	\$254.80
CJI	Cooper Ide	TPC	7.00	\$76.00	\$532.00
DPM	Dan McSwigan	SOL	67.90	\$196.00	\$13,308.40
JEE	James Lee	SOL	0.60	\$200.00	\$120.00
JFM	Jeffrey Miller	SOL	17.30	\$200.00	\$3,460.00
KVR	Kevin Martin	SOL	1.10	\$200.00	\$220.00
SEW	Scott Ewing	SOL	12.00	\$196.00	\$2,352.00
WRG	William Gruber	SOL	54.00	\$200.00	\$10,800.00
<b><i>Total</i></b>					<b><i>\$31,047.20</i></b>

## Kurtzman Carson Consultants LLC

09/01/2023 - 09/30/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
9/4/2023	JFM	Attention to email from FTI re: additional updates to Schedule G (0.1); review updates and confirm handling by case team (0.4)	SOL	Schedules & SOFA	0.50
<b>Total for 9/4/2023</b>					<b>0.50</b>
9/5/2023	JFM	Review additional updates to Schedule G per updated file from FTI	SOL	Schedules & SOFA	0.70
9/5/2023	JFM	Review/monitor updates to SOAL items per additional data provided by FTI	SOL	Schedules & SOFA	1.20
9/5/2023	JFM	Review/monitor updates to SOFA items per additional data provided by FTI	SOL	Schedules & SOFA	1.10
9/5/2023	CJI	Updates to Schedule G in system per new data provided by FTI	TPC	Schedules & SOFA	1.00
9/5/2023	DPM	Attention to several emails (0.9); added to KCC mail tracker (0.9)	SOL	Schedules & SOFA	1.80
9/5/2023	DPM	Prepare Schedule G data for entry into KCC CaseView (2.4); prepare attachments for client review (1.1)	SOL	Schedules & SOFA	3.50
9/5/2023	SEW	Review email and respond to G. Surabian @ FTI re Schedule G (0.1); Review file (0.1); Communications with KCC Team re same (0.1)	SOL	Schedules & SOFA	0.30
9/5/2023	WRG	Attention to correspondence from FTI Consulting re SOAL Schedule G	SOL	Schedules & SOFA	0.20
9/5/2023	WRG	Update SOAL Schedule A/B 15	SOL	Schedules & SOFA	0.50
9/5/2023	WRG	Update SOAL Schedule G	SOL	Schedules & SOFA	0.20
<b>Total for 9/5/2023</b>					<b>10.50</b>
9/6/2023	JFM	Review additional updates to Schedule G per updated file from FTI	SOL	Schedules & SOFA	0.80
9/6/2023	JFM	Discuss open items for finalizing SOFA/SOALS with case team	SOL	Schedules & SOFA	0.60
9/6/2023	JFM	Review updated Schedule G data incorporating flags for certain Schedule H updates	SOL	Schedules & SOFA	0.60
9/6/2023	JFM	Review/monitor updates to SOFA items per additional data provided by FTI	SOL	Schedules & SOFA	0.60
9/6/2023	JFM	Review updated SOFA drafts in connection with release to FTI for their further review and comment	SOL	Schedules & SOFA	1.10
9/6/2023	CJI	Updates to SOFA 3 (0.8) and Schedules EF 1/2 (1.2) in system per new data provided by FTI	TPC	Schedules & SOFA	2.00
9/6/2023	DPM	Attention to Email updates of several SOFA and SOAL questions (0.7); prepare updates to KCC Mail tracker (0.8)	SOL	Schedules & SOFA	1.50
9/6/2023	DPM	Prepare SOFA 3 data for input into KCC CaseView	SOL	Schedules & SOFA	1.80
9/6/2023	DPM	Prepare SOFA 4 data for input into KCC CaseView	SOL	Schedules & SOFA	0.70
9/6/2023	DPM	Prepare Schedule D2 data for input into KCC CaseView	SOL	Schedules & SOFA	0.80
9/6/2023	DPM	Prepare Schedule EF Pt. 1 (0.8), Schedule EF Pt. 2 (1.0) data for input into KCC CaseView	SOL	Schedules & SOFA	1.80
9/6/2023	DPM	Prepare for meeting with FTI by gathering all questions to date	SOL	Schedules & SOFA	0.50
9/6/2023	DPM	Meeting with FTI, KCC Team re: various questions about Asset and liability questions (0.5); follow-up KCC team (0.1)	SOL	Schedules & SOFA	0.60
9/6/2023	DPM	Prepare updates to KCC Master Schedule templates with information previously entered	SOL	Schedules & SOFA	0.50
9/6/2023	DPM	Prepare updates to SOFA 3 data per information received from FTI	SOL	Schedules & SOFA	0.50
9/6/2023	DPM	Prepare updates to SOFA 4 data per information received from FTI	SOL	Schedules & SOFA	0.90
9/6/2023	DPM	Prepare updates to SOFA 25 data per review of Data	SOL	Schedules & SOFA	0.40
9/6/2023	DPM	Perform quality review of SOFAs data in KCC CaseView for all Debtors	SOL	Schedules & SOFA	0.80
9/6/2023	DPM	Generate and review SOFA drafts (0.9); prepare comments and updates re same (0.5)	SOL	Schedules & SOFA	1.40

## Kurtzman Carson Consultants LLC

09/01/2023 - 09/30/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
9/6/2023	DPM	Prepare updates to Schedule G data per review (0.3) and compare of original data (0.3)	SOL	Schedules & SOFA	0.60
9/6/2023	DPM	Prepare updates to Schedule H Co-debtor contracts on schedule G	SOL	Schedules & SOFA	1.90
9/6/2023	DPM	Perform quality review of Schedules data in KCC CaseView for all Debtors	SOL	Schedules & SOFA	1.20
9/6/2023	DPM	Generate and review Schedules drafts (1.3); prepare comments and updates re same (0.6)	SOL	Schedules & SOFA	1.90
9/6/2023	SEW	Attention to correspondence between FTI and KCC Team re SOFA Updates	SOL	Schedules & SOFA	0.20
9/6/2023	SEW	Review and update Schedule G with redaction designation, contact information, internal KCC references (2.5) ; Update KCC CaseView with new information (1.1)	SOL	Schedules & SOFA	3.60
9/6/2023	SEW	Meeting with FTI & KCC Team re Schedules & SOFA revisions	SOL	Schedules & SOFA	0.40
9/6/2023	SEW	Calls with KCC Team re Schedules & SOFA's revisions	SOL	Schedules & SOFA	0.20
9/6/2023	WRG	Update SOFA Question 10	SOL	Schedules & SOFA	0.40
9/6/2023	WRG	Update SOFA questions 12 (0.1) and 21 (0.1)	SOL	Schedules & SOFA	0.20
9/6/2023	WRG	Update SOFA questions 26b (0.4) and 26c (0.3)	SOL	Schedules & SOFA	0.70
9/6/2023	WRG	Update SOAL Schedule D	SOL	Schedules & SOFA	1.80
9/6/2023	WRG	Teleconference with FTI Consulting and KCC personnel re SOFA and SOAL preparation timeline and open issues	SOL	Schedules & SOFA	0.30
9/6/2023	WRG	Teleconference with KCC team re SOFA and SOAL timeline	SOL	Schedules & SOFA	0.20
9/6/2023	WRG	Update SOFA question 26a	SOL	Schedules & SOFA	2.10
9/6/2023	WRG	Review KCC CaseView data summaries for recent updates to SOFAs	SOL	Schedules & SOFA	1.80
9/6/2023	WRG	Update SOAL Schedule A/B 73 (0.3) and 74 (0.2)	SOL	Schedules & SOFA	0.50
9/6/2023	WRG	Prepare draft SOFAs and edit	SOL	Schedules & SOFA	0.50
9/6/2023	WRG	Update SOAL Schedules A/B 11a (0.4) and A/B 49 (0.2)	SOL	Schedules & SOFA	0.60
9/6/2023	WRG	Update SOAL Schedule A/B 73	SOL	Schedules & SOFA	0.40
9/6/2023	WRG	Prepare SOAL Schedule H	SOL	Schedules & SOFA	1.50
9/6/2023	WRG	Review KCC CaseView data summaries for recent updates to SOALs	SOL	Schedules & SOFA	1.50
9/6/2023	WRG	Prepare updated draft SOFAs and SOALs	SOL	Schedules & SOFA	2.20
<b>Total for 9/6/2023</b>					<b>42.60</b>
9/7/2023	JFM	Review additional updates to Schedule G per updated file from FTI	SOL	Schedules & SOFA	0.60
9/7/2023	JFM	Review updated SOAL drafts in connection with release to FTI for their further review and comment	SOL	Schedules & SOFA	1.20
9/7/2023	DPM	Prepare updates to KCC Master template per recent updates	SOL	Schedules & SOFA	2.00
9/7/2023	DPM	Attention to several emails re: schedule and SOFA updates (0.1); added to KCC mail tracker (0.2)	SOL	Schedules & SOFA	0.30
9/7/2023	DPM	Prepare updates to Schedule G data per request from FTI	SOL	Schedules & SOFA	0.50
9/7/2023	DPM	Review Schedules and SOFA attachments in KCC CaseView	SOL	Schedules & SOFA	2.10
9/7/2023	SEW	Review C. Gaskin @ FTI email request re Schedule G updates (0.2); Update master files (0.6)	SOL	Schedules & SOFA	0.80
9/7/2023	WRG	Attention to correspondence to FTI Consulting re status of SOFA and SOAL preparation	SOL	Schedules & SOFA	0.30

## Kurtzman Carson Consultants LLC

09/01/2023 - 09/30/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
<b>Total for 9/7/2023</b>					<b>7.80</b>
9/8/2023	JFM	Review/monitor updates to applicable SOALs per additional data provided by FTI	SOL	Schedules & SOFA	1.40
9/8/2023	JFM	Review additional updates to Schedule G per updated file from FTI	SOL	Schedules & SOFA	0.70
9/8/2023	CJI	Updates to Schedule G in system per new data provided by FTI	TPC	Schedules & SOFA	1.00
9/8/2023	DPM	Prepare updates to SOFA 11 per information receive from FTI	SOL	Schedules & SOFA	0.50
9/8/2023	DPM	Prepare new SOFA 4 data per information receive from FTI	SOL	Schedules & SOFA	1.20
9/8/2023	DPM	Prepare new SOFA 3 data per information receive from FTI	SOL	Schedules & SOFA	1.40
9/8/2023	DPM	Prepare new SOFA 26c data per information receive from FTI	SOL	Schedules & SOFA	0.60
9/8/2023	DPM	Perform quality review of Schedules and SOFAs data in KCC CaseView for all Debtors	SOL	Schedules & SOFA	1.10
9/8/2023	DPM	Prepare new Schedule G data for input into KCC CaseView per information received from FTI	SOL	Schedules & SOFA	2.00
9/8/2023	DPM	Prepare correspondence re: updates to Schedule G data	SOL	Schedules & SOFA	0.40
9/8/2023	DPM	Perform quality review of Schedules (0.5) and SOFAs (0.5) per recent data in KCC CaseView	SOL	Schedules & SOFA	1.00
9/8/2023	DPM	Prepare update to Schedule H data in KCC CaseView per information received from FTI	SOL	Schedules & SOFA	0.70
9/8/2023	DPM	Prepare updates to Schedule G data in KCC CaseView per revised information received from FTI	SOL	Schedules & SOFA	0.80
9/8/2023	DPM	Prepare updates to Schedule H data in KCC CaseView per revised information received from FTI	SOL	Schedules & SOFA	0.80
9/8/2023	SEW	Review C. Gaskin @ FTI email requests re Schedule G updates (0.3); Update master files (1.1)	SOL	Schedules & SOFA	1.40
9/8/2023	WRG	Update SOAL Parts 11, 3, 4 and 8 per FTI Correspondence	SOL	Schedules & SOFA	0.70
9/8/2023	WRG	Attention to correspondence from FTI Consulting re updates to SOFAs	SOL	Schedules & SOFA	0.30
9/8/2023	WRG	Modify SOFA questions 26a, 26b, and 26c	SOL	Schedules & SOFA	1.80
9/8/2023	WRG	Review KCC CaseView data summaries for recent updates to SOFAs and SOALs	SOL	Schedules & SOFA	1.10
9/8/2023	WRG	Update SOAL Schedule H	SOL	Schedules & SOFA	0.30
<b>Total for 9/8/2023</b>					<b>19.20</b>
9/9/2023	JFM	Review/monitor request from FTI for separate SOFA/SOAL signature pages	SOL	Schedules & SOFA	0.50
9/9/2023	JFM	Review/monitor updates to SOFA/SOAL per additional data provided by FTI	SOL	Schedules & SOFA	0.60
9/9/2023	JFM	Review updated SOFA/SOAL drafts for all debtors in connection with release to FTI for further review and comment	SOL	Schedules & SOFA	1.20
9/9/2023	DPM	Prepare Updates to Schedules G per correspondence and update received from FTI	SOL	Schedules & SOFA	1.30
9/9/2023	DPM	Prepare Updates to Schedules H per correspondence and update received from FTI	SOL	Schedules & SOFA	0.50
9/9/2023	DPM	Prepare new SOFA 3 data per correspondence from FTI	SOL	Schedules & SOFA	0.50
9/9/2023	DPM	Prepare new SOFA 4 data per correspondence from FTI	SOL	Schedules & SOFA	0.50
9/9/2023	DPM	Prepare new SOFA 11 data per correspondence from FTI	SOL	Schedules & SOFA	0.70
9/9/2023	DPM	Prepare new Schedule EF Pt 2 data for input into KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	0.90
9/9/2023	DPM	Prepare new Schedule EF Pt 3 data for input into KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	1.30

## Kurtzman Carson Consultants LLC

09/01/2023 - 09/30/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
9/9/2023	DPM	Perform quality review of Schedules and SOFAs data in KCC CaseView for all Debtors	SOL	Schedules & SOFA	1.90
9/9/2023	DPM	Generate and review Schedules and SOFA drafts; prepare comments and correspondence re same	SOL	Schedules & SOFA	2.10
9/9/2023	WRG	Attention to correspondence from FTI Consulting re updates to SOALs	SOL	Schedules & SOFA	0.40
9/9/2023	WRG	Update SOALs Schedule A/B per correspondence from FTI Consulting	SOL	Schedules & SOFA	0.90
9/9/2023	WRG	Update SOAL Schedule D	SOL	Schedules & SOFA	1.10
9/9/2023	WRG	Update SOFA questions 1, 2, and 28	SOL	Schedules & SOFA	1.80
9/9/2023	WRG	Attention to correspondence from FTI Consulting re 9/9 changes	SOL	Schedules & SOFA	0.50
9/9/2023	WRG	Review KCC CaseView data summaries for recent update to SOFAs	SOL	Schedules & SOFA	1.20
9/9/2023	WRG	Update SOAL Schedule A/B 72	SOL	Schedules & SOFA	0.30
9/9/2023	WRG	Update SOFA question 4	SOL	Schedules & SOFA	0.50
9/9/2023	WRG	Prepare updated draft SOFAs	SOL	Schedules & SOFA	1.60
9/9/2023	WRG	Update SOAL Schedule H	SOL	Schedules & SOFA	0.60
9/9/2023	WRG	Review KCC CaseView data summaries for recent updates to SOALs	SOL	Schedules & SOFA	1.20
9/9/2023	WRG	Prepare updated draft SOALs	SOL	Schedules & SOFA	1.70
<b>Total for 9/9/2023</b>					<b>23.80</b>
9/11/2023	JFM	Review/monitor updates to SOFA/SOAL per additional data provided by FTI in connection with finalizing for filing	SOL	Schedules & SOFA	1.10
9/11/2023	JFM	Review additional updates to Schedule G per updated file from FTI	SOL	Schedules & SOFA	0.60
9/11/2023	JFM	Review finalized SOFA and SOAL forms for final review by FTI, Counsel and Company	SOL	Schedules & SOFA	1.50
9/11/2023	DPM	Prepare updates to Schedule G data in KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	1.80
9/11/2023	DPM	Discuss with C Gaskin (FTI) re: various questions about Schedule G	SOL	Schedules & SOFA	0.20
9/11/2023	DPM	Prepare updates to Schedule H data in KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	1.30
9/11/2023	DPM	Generate and review SOFA drafts (1.1); prepare comments and updates re same (0.2)	SOL	Schedules & SOFA	1.30
9/11/2023	DPM	Prepare 2nd updates to Schedule G data in KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	1.10
9/11/2023	DPM	Perform quality review of recent updates	SOL	Schedules & SOFA	0.40
9/11/2023	DPM	Prepare updates to Schedule EF Pt 2 data in KCC CaseView per correspondence from FTI	SOL	Schedules & SOFA	0.80
9/11/2023	DPM	Perform quality review of Schedules and SOFAs data in KCC CaseView for all Debtors	SOL	Schedules & SOFA	1.80
9/11/2023	DPM	Generate and review Final Schedules SOFAs drafts (1.3); prepare correspondence re same (0.2)	SOL	Schedules & SOFA	1.50
9/11/2023	DPM	Attention to final signoff of Schedules and SOFA from FTI	SOL	Schedules & SOFA	1.20
9/11/2023	DPM	Prepare updates to Schedule G data for last minute updates	SOL	Schedules & SOFA	1.00
9/11/2023	DPM	Re-generate and Review Final Schedules for most debtors; prepare correspondence re: same	SOL	Schedules & SOFA	0.80
9/11/2023	SEW	Attention to correspondence between FTI and KCC Team re Updated SOFA/SOAL Edits	SOL	Schedules & SOFA	0.20



## Kurtzman Carson Consultants LLC

09/01/2023 - 09/30/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
9/11/2023	SEW	Review C. Gaskin @ FTI email request re Schedule G updates (0.3); Update master files (1.1)	SOL	Schedules & SOFA	1.40
9/11/2023	WRG	Update SOFA questions 2, 3, 4, 7, 26a, 26b, 26c (0.8) and SOAL Parts 2, 3, 4, 5, 10, 11 (0.9) and schedule E (0.6)	SOL	Schedules & SOFA	2.30
9/11/2023	WRG	Update signatory information	SOL	Schedules & SOFA	0.30
9/11/2023	WRG	Review KCC CaseView data summaries for recent updates to SOFAs and SOALs	SOL	Schedules & SOFA	2.60
9/11/2023	WRG	Prepare updated SOFAs (0.8) and SOALs (0.9) per revisions from FTI	SOL	Schedules & SOFA	1.70
9/11/2023	WRG	Prepare updated SOFAs (1.0) and SOALs (0.7) drafts	SOL	Schedules & SOFA	1.70
9/11/2023	WRG	Prepare updates to SOFA 26a, b and c	SOL	Schedules & SOFA	1.20
9/11/2023	WRG	Review KCC CaseView data summaries for recent updates to SOFA	SOL	Schedules & SOFA	0.90
9/11/2023	WRG	Review KCC CaseView data summaries for recent updates to SOALs	SOL	Schedules & SOFA	0.70
9/11/2023	WRG	Update SOFA question 26b	SOL	Schedules & SOFA	0.70
9/11/2023	WRG	Update SOAL schedules A/B part 8, D and H	SOL	Schedules & SOFA	0.50
9/11/2023	WRG	Update SOAL schedule A/B 49	SOL	Schedules & SOFA	0.30
9/11/2023	WRG	Review KCC CaseView data summaries for recent updates to SOFAs and SOALs	SOL	Schedules & SOFA	0.90
9/11/2023	WRG	Prepare file-ready SOFAs and SOALs	SOL	Schedules & SOFA	1.60
9/11/2023	WRG	Update SOFA question 28 (0.3), SOAL Schedule part 11 (0.2) and G (0.4)	SOL	Schedules & SOFA	0.90
9/11/2023	WRG	Attention to potential modifications to file-ready SOFAs and SOALs and confirmation of filing	SOL	Schedules & SOFA	0.90
<b>Total for 9/11/2023</b>					<b>35.20</b>
9/12/2023	ASK	Coordinate with Mediant re solicitation mailing to securities parties	SOL	Solicitation	0.20
9/12/2023	ASK	Coordinate with Broadridge re solicitation mailing to securities parties	SOL	Solicitation	0.20
9/12/2023	ASK	Prepare Broadridge JEF re Solicitation mailing to securities parties	SOL	Solicitation	0.50
9/12/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
<b>Total for 9/12/2023</b>					<b>1.00</b>
9/13/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
9/13/2023	DPM	Prepare final SOAL templates per request	SOL	Schedules & SOFA	2.50
9/13/2023	DPM	Prepare final SOFA templates per request	SOL	Schedules & SOFA	1.30
9/13/2023	DPM	Prepare correspondence re: final SOFA and SOAL templates	SOL	Schedules & SOFA	0.20
<b>Total for 9/13/2023</b>					<b>4.10</b>
9/14/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
<b>Total for 9/14/2023</b>					<b>0.10</b>
9/18/2023	CJI	Updates to schedule F in system per new data provided by FTI	TPC	Schedules & SOFA	3.00
<b>Total for 9/18/2023</b>					<b>3.00</b>
9/22/2023	KVR	Review of securities team event folder to confirm service lists for beneficial noteholder solicitation service set	SOL	Solicitation	0.70



## Kurtzman Carson Consultants LLC

09/01/2023 - 09/30/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
<b>Total for 9/22/2023</b>					<b>0.70</b>
9/27/2023	JEE	Email w/ case team re: updated solicitation timeline	SOL	Solicitation	0.20
9/27/2023	KVR	Communication w/ case team re: solicitation timeline (0.2) and Voting Record Date (0.2)	SOL	Solicitation	0.40
<b>Total for 9/27/2023</b>					<b>0.60</b>
9/28/2023	JEE	Admin review of voting amount spreadsheet for solicitation overview	SOL	Solicitation	0.40
9/28/2023	JFM	Attention to SOFA and SOAL amendments data sent by FTI (0.1); review the data (0.5) and confirm handling/follow-up by schedules team (0.1)	SOL	Schedules & SOFA	0.70
9/28/2023	SEW	Review M.C. Stevenson @ FTI Email re SOFA/SOAL Amendments (0.1); Coordinate updates with KCC Team (0.1)	SOL	Schedules & SOFA	0.20
9/28/2023	WRG	Attention to correspondence from FTI Consulting re potential amendments	SOL	Schedules & SOFA	0.40
<b>Total for 9/28/2023</b>					<b>1.70</b>
9/29/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
9/29/2023	DPM	Prepare schedule G data for pending amendments	SOL	Schedules & SOFA	1.30
9/29/2023	DPM	Review of correspondence and documented SOFA amendments	SOL	Schedules & SOFA	1.20
9/29/2023	SEW	Review email and respond to KCC Team re SOFA/SOAL Amendments	SOL	Schedules & SOFA	0.10
9/29/2023	SEW	Review Disclosure Statement and related proposed order (1.5); Create initial VAS Summary and Plan Classes (1.7)	SOL	Solicitation	3.20
9/29/2023	WRG	Prepare cover pages for potential amendments	SOL	Schedules & SOFA	1.10
9/29/2023	WRG	Update SOFA data for potential amendments	SOL	Schedules & SOFA	0.80
9/29/2023	WRG	Update Signature pages for potential amendments	SOL	Schedules & SOFA	0.70
9/29/2023	WRG	Attention to Schedule D potential amendment	SOL	Schedules & SOFA	0.50
9/29/2023	WRG	Update Cover Pages for potential amendments	SOL	Schedules & SOFA	0.40
9/29/2023	WRG	Prepare draft amended SOFAs for certain debtors	SOL	Schedules & SOFA	0.60
9/29/2023	WRG	Prepare potential SOAL amendments for certain debtors	SOL	Schedules & SOFA	0.40
<b>Total for 9/29/2023</b>					<b>10.40</b>
<b>Total Hours</b>					<b>161.20</b>

**Kurtzman Carson Consultants LLC**

09/01/2023 - 09/30/2023

**Expenses**

<u>Description</u>	<u>Units</u>	<u>Rate</u>	<u>Amount</u>
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*Total Expenses*



November 28, 2023

Voyager Aviation Holdings, LLC  
Lisa McCarthy  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Re: Voyager Aviation Holdings, LLC  
USBC Case No. 23-11177

Dear Lisa McCarthy:

Enclosed please find Kurtzman Carson Consultants' ("KCC") invoice for the period October 1, 2023 to October 31, 2023 in the amount of \$29,684.95 for the above referenced matter. Pursuant to our services agreement, KCC's invoice is due upon receipt.

If you have any questions, please contact me at (310) 751-1803 or [egershbein@kccllc.com](mailto:egershbein@kccllc.com).

Sincerely,  
Kurtzman Carson Consultants LLC

A handwritten signature in black ink, appearing to read "Evan Gershbein".

Evan Gershbein  
EVP Restructuring

Enclosures



November 28, 2023

Copy Parties

Robert A. Del Genio  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Samuel A. Khalil  
Milbank LLP  
55 Hudson Yards  
New York NY 10001

Lauren Doyle  
Milbank LLP  
55 Hudson Yards  
New York NY 10001

Mark Bruh  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Brian Masumoto  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Annie Wells  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Daniel Rudewicz  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

## Kurtzman Carson Consultants LLC

Account Number	71002FA	Invoice Date	November 28, 2023
Invoice Number	US_KCC2620124	Due Date	Due upon receipt

### Voyager Aviation Holdings, LLC

#### Summary

<u>Description</u>	<u>Amount</u>
<b><u>Hourly Fees</u></b>	
Hourly Fees Charged	\$29,684.95
<b><i>Total of Hourly Fees</i></b>	<b>\$29,684.95</b>
<b><u>Expenses</u></b>	
Expenses	\$0.00
<b><i>Total Expenses</i></b>	<b>\$0.00</b>
<b><i>Invoice Subtotal</i></b>	<b>\$29,684.95</b>
Sales and Use Tax	0.00
<b><i>Total Invoice</i></b>	<b>\$29,684.95</b>

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Please detach and return this portion of the statement with your check to KCC.

Please reference your Account Number and Invoice Number on your Remittance.  
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Account Number 71002FA

Invoice Number US\_KCC2620124

Total Amount Due \$29,684.95

Amount Paid

\$

**Check Payments to:**

Kurtzman Carson Consultants LLC  
Dept CH 16639  
Palatine, IL 60055-6639

**Wire Payments to:**

Kurtzman Carson Consultants LLC  
HSBC Bank, NA  
452 Fifth Avenue, New York, NY 10018  
Account # 000183571  
FED ABA # 021001088  
ACH Routing # 022000020

## ***Kurtzman Carson Consultants LLC***

10/01/2023 - 10/31/2023

### ***Total Hourly Fees by Employee***

<u>Initial</u>	<u>Employee Name</u>	<u>Position Type</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
ASK	Ashley Kuarasingh	SOL	17.70	\$196.00	\$3,469.20
CJC	Caitlin Corrie	CON	0.20	\$142.00	\$28.40
DPM	Dan McSwigan	SOL	27.20	\$196.00	\$5,331.20
HEF	Heather Fellows	CON	0.20	\$186.50	\$37.30
JDG	Jennifer Grageda	SC	0.30	\$189.50	\$56.85
JEE	James Lee	SEC	8.70	\$200.00	\$1,740.00
JFM	Jeffrey Miller	SOL	25.70	\$200.00	\$5,140.00
JNG	Jennifer Ngo	SEC	10.20	\$200.00	\$2,040.00
KVR	Kevin Martin	SEC	4.30	\$200.00	\$860.00
SEW	Scott Ewing	SOL	44.50	\$196.00	\$8,722.00
WRG	William Gruber	SOL	11.30	\$200.00	\$2,260.00
<b><i>Total</i></b>					<b><i>\$29,684.95</i></b>

## Kurtzman Carson Consultants LLC

10/01/2023 - 10/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
10/2/2023	JFM	Review amended SOFA/SOAL drafts	SOL	Schedules & SOFA	0.60
10/2/2023	JEE	Coordinate w/ securities team re: updates to voting jobs with nominee agents	SEC	Solicitation	0.30
10/2/2023	ASK	Prepare Broadridge JEF re Solicitation mailing to securities parties	SOL	Solicitation	0.50
10/2/2023	ASK	Coordinate with Broadridge re Solicitation mailing to securities parties	SOL	Solicitation	0.20
10/2/2023	ASK	Coordinate with Mediant re Solicitation mailing to securities parties	SOL	Solicitation	0.20
10/2/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
10/2/2023	DPM	Prepare amended Schedule G For all debtors with revised file received	SOL	Schedules & SOFA	3.50
10/2/2023	DPM	Prepare Amended Schedules and SOFAs for all debtors per information received from FTI	SOL	Schedules & SOFA	3.80
10/2/2023	DPM	Perform quality review of all pages and debtors of amended schedules and SOFAs	SOL	Schedules & SOFA	2.50
10/2/2023	SEW	Call with KCC Team re solicitation preparations	SOL	Solicitation	0.10
10/2/2023	SEW	Call with KCC Team re solicitation preparations (0.1); Review solicitation materials and create initial Solicitation Overview with Summary and Plan Class Detail (2.3)	SOL	Solicitation	2.40
10/2/2023	WRG	Prepare amended SOFAs and SOALs for various debtors	SOL	Schedules & SOFA	4.50
10/2/2023	KVR	Communication w/ J Miller confirming securities team has requested job set up with Mediant and Broadridge for 10/3/2023 voting record date	SEC	Solicitation	0.30
<b>Total for 10/2/2023</b>					<b>19.00</b>
10/3/2023	JFM	Review initial draft of voting amount spreadsheet ahead of upcoming solicitation	SOL	Solicitation	1.40
10/3/2023	ASK	Prepare DTC request letter re Solicitation mailing to securities parties	SOL	Solicitation	0.50
10/3/2023	DPM	Perform quality review of amended schedules(.7), prepared correspondence re: amended schedules to be used as final (.3)	SOL	Schedules & SOFA	1.00
10/3/2023	SEW	Call with KCC Team re VAS Summary and Plan Class Detail on Solicitaion Overview	SOL	Solicitation	0.40
10/3/2023	SEW	Attention to correspondence between FTI and KCC Team re Updated SOFA/SOAL Edits	SOL	Schedules & SOFA	0.10
10/3/2023	WRG	Edit draft amended SOFAs and SOALs per correspondence from FTI Consulting	SOL	Schedules & SOFA	1.10
10/3/2023	KVR	Communication w/ securities team re: adjourned Disclosure Statement Hearing and to monitor any changes to Voting Record Date	SEC	Solicitation	0.40
10/3/2023	KVR	Communication w/ case team re: possibility of Voting Record Date change because of adjourned Disclosure Statement Hearing	SEC	Solicitation	0.30
10/3/2023	KVR	Communication w/ J Miller re: no cost associated to changing Voting Record Date with Mediant and Broadridge	SEC	Solicitation	0.30
10/3/2023	JNG	Review the SPR request letter to DTC in preparation for the solicitation mailing to equity holders; team meeting re status of the same	SEC	Solicitation	0.50
<b>Total for 10/3/2023</b>					<b>6.00</b>
10/4/2023	JEE	Review adjusted solicitation timeline, and updated record date	SEC	Solicitation	0.30
10/4/2023	SEW	Update Summary, plan class detail, and ballot exceptions for Solicitation Overview	SOL	Solicitation	1.60
10/4/2023	JNG	Team meeting re SPR request and vote certification timeline	SEC	Solicitation	0.30
10/4/2023	JNG	Team meeting re solicitation set up and distributions	SEC	Solicitation	0.30
<b>Total for 10/4/2023</b>					<b>2.50</b>

## Kurtzman Carson Consultants LLC

10/01/2023 - 10/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
10/5/2023	JFM	Follow-up with counsel on service details related to Class 10 – Cayenne Preferred Interest and Class 11 – VAH Interest	SOL	Solicitation	0.60
10/5/2023	JFM	Review production deadlines for upcoming solicitation	SOL	Solicitation	0.60
10/5/2023	JFM	Review of additional updates for the amended SOFA and SOALs provided by M. Stevenson	SOL	Schedules & SOFA	0.60
10/5/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
10/5/2023	DPM	Review email of updates to schedule amendments	SOL	Schedules & SOFA	0.20
10/5/2023	DPM	Prepare updates to amended Schedule H information per request	SOL	Schedules & SOFA	0.20
10/5/2023	DPM	Prepare and review updated amendment information for all debtors per request	SOL	Schedules & SOFA	2.30
10/5/2023	DPM	Prepare correspondence of prepared amended schedules	SOL	Schedules & SOFA	0.30
10/5/2023	DPM	Prepare updated KCC amended master file templates	SOL	Schedules & SOFA	1.80
10/5/2023	DPM	Prepare updated amended schedule G for all debtors	SOL	Schedules & SOFA	1.00
10/5/2023	SEW	Attention to correspondence between FTI & KCC Team re SOFA/SOAL Amendments	SOL	Schedules & SOFA	0.10
10/5/2023	SEW	Create initial voting amount spreadsheet including reviewing claims and assigning ballot classes (2.8); Update summary information (0.6)	SOL	Solicitation	3.40
10/5/2023	JNG	Team meeting re status of the upcoming solicitation	SEC	Solicitation	0.20
<b>Total for 10/5/2023</b>					<b>11.40</b>
10/6/2023	JFM	Review equity parties associated with Class 10 – Cayenne Preferred Interest and Class 11 – VAH Interest provided by counsel (0.5); coordinate with team on incorporating for upcoming solicitation (0.3)	SOL	Solicitation	0.80
10/6/2023	JFM	Review of additional updates for the amended SOFA and SOALs provided by M. Stevenson	SOL	Schedules & SOFA	0.40
10/6/2023	JFM	Review of the solicitation service overview ahead of next week's solicitation	SOL	Solicitation	1.10
10/6/2023	JFM	Prepare and provide counsel with suggested language to add to the solicitation cover letter directing parties to the case website for certain solicitation materials	SOL	Solicitation	0.60
10/6/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
10/6/2023	ASK	Prepare Broadridge JEF re Solicitation mailing to securities parties	SOL	Solicitation	0.50
10/6/2023	ASK	Coordinate with Broadridge re Solicitation mailing to securities parties	SOL	Solicitation	0.20
10/6/2023	ASK	Coordinate with Mediant re Solicitation mailing to securities parties	SOL	Solicitation	0.20
10/6/2023	DPM	Prepare updates to schedule G amendments per request	SOL	Schedules & SOFA	1.20
10/6/2023	DPM	Prepare revised amended schedule Cover and signature pages for updates for all debtors	SOL	Schedules & SOFA	1.50
10/6/2023	DPM	Prepare revised amended SOFA cover and signature pages for updates for all debtors	SOL	Schedules & SOFA	0.50
10/6/2023	DPM	Perform quality review of amended SOFA and Schedules	SOL	Schedules & SOFA	1.80
10/6/2023	SEW	Call with KCC Team re Solicitation Overview (0.2); Update Plan Class Info( 0.6)	SOL	Solicitation	0.80
10/6/2023	SEW	Attention to correspondence between FTI & KCC Team re SOFA/SOAL Amendments	SOL	Schedules & SOFA	0.10
10/6/2023	SEW	Update Solicitation Overview re voting amount spreadsheet including assigning packages (1.1), class descriptions (1.2), voting status (0.8), and final voting amounts (0.5); Communications with KCC Team re same (0.1)	SOL	Solicitation	3.70
10/6/2023	WRG	Update SOAL proposed amendments per correspondence from FTI Consulting	SOL	Schedules & SOFA	3.50
10/6/2023	WRG	Perform updates to draft SOALs	SOL	Schedules & SOFA	0.80
10/6/2023	JNG	Team meeting re solicitation status and event set up with Broadridge	SEC	Solicitation	0.40



# Kurtzman Carson Consultants LLC

10/01/2023 - 10/31/2023

## Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
<b>Total for 10/6/2023</b>					<b>18.20</b>
10/9/2023	JFM	Review of updated solicitation service overview ahead including new filed claims	SOL	Solicitation	1.20
10/9/2023	JFM	Review email prior to release to counsel regarding solicitation overview and voting amount spreadsheet	SOL	Solicitation	0.70
10/9/2023	JFM	Confirm update to voting amount spreadsheet to capture amended schedule party per email from counsel	SOL	Solicitation	0.50
10/9/2023	JEE	Prep for upcoming solicitation launch	SEC	Solicitation	0.50
10/9/2023	JEE	Review solicitation procedures for class 4 secured notes claims	SEC	Solicitation	0.50
10/9/2023	JEE	Coordinate w/ nominee agents re: establishing record date for solicitation	SEC	Solicitation	0.60
10/9/2023	ASK	Prepare DTC request letter re Solicitation mailing to securities parties	SOL	Solicitation	0.50
10/9/2023	DPM	Perform quality review of amended updates to amended schedules	SOL	Schedules & SOFA	0.80
10/9/2023	DPM	Prepare correspondence re: amended SOFAs and Schedules	SOL	Schedules & SOFA	0.20
10/9/2023	DPM	Prepare updated amended schedule G data per request	SOL	Schedules & SOFA	0.60
10/9/2023	DPM	Attention to preparing for signoff of final amendments and potential updates	SOL	Schedules & SOFA	2.00
10/9/2023	SEW	Review J. McIntyre @ Milbank Email re Class 10-11 Cayenne and VAH Equityholders (0.1); Format data (1.0)	SOL	Solicitation	1.10
10/9/2023	SEW	Calls with KCC Team re voting amount spreadsheet (1.0); Update spreadsheet (1.2)	SOL	Solicitation	2.20
10/9/2023	SEW	Prepare and send correspondence to Milbank Team re Voyager Solicitation Overview (0.4); Review attachment (0.2)	SOL	Solicitation	0.60
10/9/2023	WRG	Update proposed amendments to SOFAs and SOALs file date	SOL	Schedules & SOFA	0.50
10/9/2023	WRG	Attention to further edits to proposed amendments to SOFAs and SOALs	SOL	Schedules & SOFA	0.40
10/9/2023	JNG	Team meeting re status of the solicitation launch and mailing set up for materials to equity holders	SEC	Solicitation	0.40
<b>Total for 10/9/2023</b>					<b>13.30</b>
10/10/2023	JFM	Review updates to voting amount spreadsheet requested by counsel (0.7); follow-up with case team on updates (0.4)	SOL	Solicitation	1.10
10/10/2023	JEE	Prep final versions of solicitation materials	SEC	Solicitation	0.50
10/10/2023	JEE	Review docket for entry of DS approval order	SEC	Solicitation	0.30
10/10/2023	JEE	Review solicitation package materials for voting classes	SEC	Solicitation	0.50
10/10/2023	SEW	Communications with KCC Team re Solicitation status and approved events	SOL	Solicitation	0.50
10/10/2023	SEW	Setup plan and classes in KCC CaseView	SOL	Solicitation	0.90
10/10/2023	SEW	Communication with J. McIntyre & Milbank Team re approval of Solicitation Overview (0.2); Communication with KCC Team re same (0.2); Update Solicitation Overview (0.4)	SOL	Solicitation	0.80
<b>Total for 10/10/2023</b>					<b>4.60</b>
10/11/2023	JFM	Review final solicitation materials sent by counsel	SOL	Solicitation	1.70
10/11/2023	JFM	Review modified solicitation overview prior to release to counsel for final review and sign-off	SOL	Solicitation	0.70
10/11/2023	JFM	Follow-up with securities team on solicitation timing and finalizing solicitation materials ahead of service	SOL	Solicitation	0.50
10/11/2023	JFM	Follow-up with counsel on status of discussions with certain claimants (0.4); proceed with finalizing solicitation service parties (0.8)	SOL	Solicitation	1.20

## Kurtzman Carson Consultants LLC

10/01/2023 - 10/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
10/11/2023	JEE	Review voting amount spreadsheet and prep for solicitation launch on public debt holders	SEC	Solicitation	0.50
10/11/2023	ASK	Prepare DTC lists for upcoming solicitation	SOL	Solicitation	1.30
10/11/2023	SEW	Call with KCC Team re voting amount spreadsheet and related solicitation mailing	SOL	Solicitation	0.60
10/11/2023	SEW	Attention to correspondence with Milbank, Vedder Price, & KCC Team re confirmation of voting parties	SOL	Solicitation	0.40
10/11/2023	SEW	Review solicitation versions of Disclosure Statement and solicitation materials (1.1); Extract voting class ballots, related notices, and Opt-In form (1.2); Update for Solicitation usage (0.6)	SOL	Solicitation	2.90
10/11/2023	SEW	Review email and respond to J. McIntyre @ Milbank re Solicitation Overview (0.1); Update voting amount spreadsheet (0.3)	SOL	Solicitation	0.40
10/11/2023	SEW	Correspondence with Michael Edelman @ Vedder Price re Solicitation Overview	SOL	Solicitation	0.40
10/11/2023	SEW	Work on escalated solicitation issues(0.3); Discuss w/ KCC Team re same (0.1)	SOL	Solicitation	0.40
10/11/2023	JNG	Review submitted POC forms from security holders; team meeting re service to Broadridge and 1 set nominees re the same	SEC	Solicitation	0.50
<b>Total for 10/11/2023</b>					<b>11.50</b>
10/12/2023	JFM	Coordinate preparation of solicitation data for service of solicitation materials to voting and non-voting parties	SOL	Solicitation	1.70
10/12/2023	JFM	Review and adjust language for cc notice party memo	SOL	Solicitation	0.50
10/12/2023	JFM	Coordinate initial eballot set-up (0.5); follow-up with case team re: same (0.2)	SOL	Solicitation	0.70
10/12/2023	JFM	Review ballot proofs for Class 3c	SOL	Solicitation	0.50
10/12/2023	JFM	Review ballot proofs for Class 3b	SOL	Solicitation	0.50
10/12/2023	JFM	Review ballot proofs for Class 5	SOL	Solicitation	0.50
10/12/2023	JFM	Review ballot proofs for Class 6b	SOL	Solicitation	0.50
10/12/2023	JEE	Admin review of service of solicitation materials on noteholder class	SEC	Solicitation	0.50
10/12/2023	JEE	Review master and bene ballots for solicitation launch	SEC	Solicitation	0.70
10/12/2023	JEE	Review VAS and solicitation procedures	SEC	Solicitation	0.60
10/12/2023	JEE	Coordinate w/ production re: solicitation materials	SEC	Solicitation	0.40
10/12/2023	SEW	Prepare/import voting parties into KCC CaseView (1.1); Quality control review re same (0.5)	SOL	Solicitation	1.60
10/12/2023	SEW	Communication with KCC Team re Class 4 solicitation materials	SOL	Solicitation	0.20
10/12/2023	SEW	Coordinate and generate Solicitation - Classes 3b,3c,5,6b Ballots mailing (1.6), including preparing service lists (1.4) and memo (0.3), reviewing documents (0.7), proofing ballots (0.6), and performing quality checks; Communications with KCC Team re same (0.2)	SOL	Solicitation	4.80
10/12/2023	SEW	Create service communication for voting class notice parties (0.4); Communication with KCC Team re same (0.1)	SOL	Solicitation	0.50
10/12/2023	SEW	Prepare service list for Confirmation Hearing Notice	SOL	Solicitation	1.80
10/12/2023	KVR	Review of final notes solicitation documents for service	SEC	Solicitation	0.60
10/12/2023	JNG	Team meeting re solicitation status	SEC	Solicitation	0.20
10/12/2023	JNG	Follow up with nominees re Notice of Bar Date & POC materials	SEC	Solicitation	0.60
10/12/2023	JNG	Respond to inquiries from nominees re solicitation materials	SEC	Solicitation	0.40
<b>Total for 10/12/2023</b>					<b>17.80</b>

## Kurtzman Carson Consultants LLC

10/01/2023 - 10/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
10/13/2023	JFM	Perform final QC of all printed solicitation packages prior to authorization for release	SOL	Solicitation	2.50
10/13/2023	JFM	Follow-up with counsel on solicitation status for three pending parties	SOL	Solicitation	0.40
10/13/2023	JFM	Review/monitor service of the confirmation hearing notice on the full creditor matrix via first class mail	SOL	Solicitation	0.60
10/13/2023	JFM	Review eballot set-up for all voting classes prior to performing initial testing	SOL	Solicitation	1.50
10/13/2023	JEE	Admin review of service of solicitation materials on noteholder class	SEC	Solicitation	0.90
10/13/2023	JEE	Office conference w/ securities team re: solicitation launch	SEC	Solicitation	0.30
10/13/2023	ASK	Submit first class PRF re Solicitation mailing to securities parties	SOL	Solicitation	0.50
10/13/2023	ASK	Prepare service lists re Solicitation mailing to securities parties	SOL	Solicitation	2.30
10/13/2023	ASK	Prepare pack slip re Solicitation mailing to securities parties	SOL	Solicitation	0.80
10/13/2023	ASK	Prepare cover memo re Solicitation mailing to securities parties	SOL	Solicitation	0.60
10/13/2023	ASK	Review Confirmation Hearing Notice re Solicitation mailing to securities parties	SOL	Solicitation	0.30
10/13/2023	ASK	Review Cover Letter re Solicitation mailing to securities parties	SOL	Solicitation	0.20
10/13/2023	ASK	Review Master Ballot re Solicitation mailing to securities parties	SOL	Solicitation	0.20
10/13/2023	ASK	Submit overnight PRF re Solicitation mailing to securities parties	SOL	Solicitation	0.70
10/13/2023	ASK	Review samples re Solicitation first class PRF	SOL	Solicitation	0.30
10/13/2023	ASK	Review samples re Solicitation overnight PRF	SOL	Solicitation	0.30
10/13/2023	ASK	Prepare email service to banks and brokers re Solicitation	SOL	Solicitation	0.50
10/13/2023	ASK	Create URL re Solicitation Broadridge edelivery	SOL	Solicitation	0.80
10/13/2023	ASK	Review Beneficial Ballot re Solicitation mailing to securities parties	SOL	Solicitation	0.20
10/13/2023	SEW	Setup and testing of ePOC functionality including preparing ballot text and questions; replication of and individualization of five voting class specific ballots (4.3); Communications with KCC Team re same (0.3)	SOL	Solicitation	4.60
10/13/2023	SEW	Coordinate and generate Plan Solicitation re Non-Voting, Creditor Matrix, & Notice Parties mailings, including, preparing service lists, reviewing and proofing documents, and performing quality checks (3.8); Communications with KCC Team re same (0.4)	SOL	Solicitation	4.20
10/13/2023	SEW	Coordinate and generate Solicitation - Class 5 Ballots - Supplemental mailing, including VAS update (0.3), creating ballot file (0.2), preparing service list (0.4), reviewing documents (0.1), and performing quality checks (0.1)	SOL	Solicitation	1.10
<b>Total for 10/13/2023</b>					<b>23.80</b>
10/14/2023	SEW	Update eBallots with formatting changes (0.6); Enable ePOC functionality on public access website (0.1); Communications with KCC Team re same (0.1)	SOL	Solicitation	0.80
<b>Total for 10/14/2023</b>					<b>0.80</b>
10/16/2023	JEE	Respond to inquiries from nominees re: voting event procedures	SEC	Solicitation	0.80
10/16/2023	JEE	Correspondence w/ nominee agents re: processing of voter instruction forms	SEC	Solicitation	0.30
10/16/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
10/16/2023	ASK	Prepare COS draft re Solicitation mailing to securities parties	SOL	Solicitation	1.20
10/16/2023	ASK	Prepare COS exhibits re Solicitation mailing to securities parties	SOL	Solicitation	2.30
10/16/2023	ASK	Respond to inquiry re Solicitation materials	SOL	Solicitation	0.20
10/16/2023	JNG	Respond to inquiries from nominees re solicitation materials	SEC	Solicitation	0.50
10/16/2023	JNG	Team meeting re status of received ballots	SEC	Solicitation	0.30

# Kurtzman Carson Consultants LLC

10/01/2023 - 10/31/2023

## Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
<b>Total for 10/16/2023</b>					<b>5.70</b>
10/17/2023	ASK	Respond to inquiry re Solicitation materials	SOL	Solicitation	0.20
10/17/2023	DPM	Prepare updates to Amended Master files, per request from FTI	SOL	Schedules & SOFA	2.00
10/17/2023	SEW	Attention to correspondence between FTI and KCC Team re subsequent amendments for intercompany claims, including review of same	SOL	Schedules & SOFA	0.10
10/17/2023	WRG	Prepare updated Master Templates to reflect recent amendments for FTI Consulting	SOL	Schedules & SOFA	0.50
10/17/2023	JNG	Respond to inquiries from nominees re solicitation materials	SEC	Solicitation	0.40
10/17/2023	JNG	Team meeting re status of received ballots	SEC	Solicitation	0.30
<b>Total for 10/17/2023</b>					<b>3.50</b>
10/18/2023	JEE	Email w/ DTC re: inquiry on disclosure statement	SEC	Solicitation	0.20
10/18/2023	JNG	Team meeting re status of received ballots	SEC	Solicitation	0.30
10/18/2023	JNG	Monitor ballot inbox for Class 4 ballots	SEC	Solicitation	0.20
10/18/2023	JNG	Respond to inquiries from nominees re solicitation materials	SEC	Solicitation	0.60
<b>Total for 10/18/2023</b>					<b>1.30</b>
10/19/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
10/19/2023	JNG	Monitor ballot inbox for Class 4 ballots	SEC	Solicitation	0.20
10/19/2023	JNG	Team meeting re status of received ballots	SEC	Solicitation	0.30
<b>Total for 10/19/2023</b>					<b>0.60</b>
10/20/2023	JNG	Review DTC invoices re SPR list request fees	SEC	Solicitation	0.10
<b>Total for 10/20/2023</b>					<b>0.10</b>
10/23/2023	JFM	Initial review of draft solicitation certificate of service	SOL	Solicitation	0.70
10/23/2023	ASK	Coordinate with accounting re Solicitation mailing Broadridge invoice	SOL	Solicitation	0.50
10/23/2023	JNG	Monitor ballot inbox for Class 4 ballots	SEC	Solicitation	0.20
10/23/2023	JNG	Team meeting re status of received ballots	SEC	Solicitation	0.30
<b>Total for 10/23/2023</b>					<b>1.70</b>
10/24/2023	HEF	Coordinate and input received ballots into KCC CaseView	CON	Solicitation	0.10
10/24/2023	KVR	Communication w/ T Farley at BNY Mellon re: Broadridge is handling opt out and vote tabulation	SEC	Solicitation	0.30
10/24/2023	JDG	Facilitate ballot processing, scan and input into KCC CaseView	SC	Solicitation	0.10
<b>Total for 10/24/2023</b>					<b>0.50</b>
10/25/2023	ASK	Coordinate with Broadridge re Solicitation mailing wire confirmation	SOL	Solicitation	0.50
10/25/2023	SEW	Review ballots input into KCC CaseView	SOL	Solicitation	0.10
10/25/2023	SEW	Review emails and respond to J. McIntyre @ Milbank re Dorchester solicitation materials (0.2); Research (0.2); Communications with KCC Team re same (0.1)	SOL	Solicitation	0.50
10/25/2023	KVR	Communication w/ S Ewing that DTC No. 908 Citi uses Broadridge and Class 4 Beneficial Holders were sent solicitation packages on October 18	SEC	Solicitation	0.30

## Kurtzman Carson Consultants LLC

10/01/2023 - 10/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
10/25/2023	KVR	Review of Broadridge ICS Online site for confirmation of mailing date for Class 4 solicitation packages	SEC	Solicitation	0.40
10/25/2023	KVR	Communication w/ J McIntyre at Millbank re: Broadridge mailed Class 4 solicitation packages on October 18 and Dorchester can contact their custodian directly for their Class 4 solicitation materials	SEC	Solicitation	0.40
10/25/2023	JNG	Monitor ballot inbox for Class 4 ballots	SEC	Solicitation	0.20
10/25/2023	JNG	Team meeting re status of received ballots	SEC	Solicitation	0.20
<b>Total for 10/25/2023</b>					<b>2.60</b>
10/26/2023	JNG	Monitor ballot inbox for Class 4 ballots	SEC	Solicitation	0.30
10/26/2023	JNG	Team meeting re status of received ballots	SEC	Solicitation	0.20
<b>Total for 10/26/2023</b>					<b>0.50</b>
10/27/2023	SEW	Call with KCC Team re solicitation status	SOL	Solicitation	0.10
10/27/2023	JNG	Monitor ballot inbox for Class 4 ballots	SEC	Solicitation	0.20
10/27/2023	JNG	Team meeting re status of received ballots	SEC	Solicitation	0.20
<b>Total for 10/27/2023</b>					<b>0.50</b>
10/30/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
10/30/2023	KVR	Review of Voyager ballot box for DTC/beneficial holder inquires/ballot submissions (0.4); responded as necessary (0.1)	SEC	Solicitation	0.50
10/30/2023	JNG	Team meeting re status of received ballots	SEC	Solicitation	0.20
10/30/2023	JNG	Monitor ballot inbox for Class 4 ballots	SEC	Solicitation	0.20
<b>Total for 10/30/2023</b>					<b>1.00</b>
10/31/2023	JFM	Review status of returned ballots for all voting classes	SOL	Solicitation	0.40
10/31/2023	JFM	Review status of pending ballots for all voting classes	SOL	Solicitation	0.40
10/31/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
10/31/2023	ASK	Review and submit mail report re Solicitation mailing First Class PRF	SOL	Solicitation	0.30
10/31/2023	HEF	Coordinate and input received ballots into KCC CaseView	CON	Solicitation	0.10
10/31/2023	CJC	Coordinate and input received ballots into KCC CaseView	CON	Solicitation	0.20
10/31/2023	SEW	Review email and respond to KCC Team re Ballot Tabulation summary (0.1); Review ballots (0.1)	SOL	Solicitation	0.20
10/31/2023	KVR	Review of Voyager ballot box for DTC/beneficial holder inquires/ballot submissions (0.4); responded as necessary (0.1)	SEC	Solicitation	0.50
10/31/2023	JNG	Monitor ballot inbox for Class 4 ballots	SEC	Solicitation	0.20
10/31/2023	JNG	Team meeting re status of received ballots	SEC	Solicitation	0.20
10/31/2023	JNG	Team meeting re solicitation status and upcoming deadline	SEC	Solicitation	0.20
10/31/2023	JNG	Monitor ballot inbox for Class 4 noteholder ballots or inquiries	SEC	Solicitation	0.40
10/31/2023	JDG	Facilitate ballot processing, scan and input into KCC CaseView	SC	Solicitation	0.20
<b>Total for 10/31/2023</b>					<b>3.40</b>
<b>Total Hours</b>					<b>150.30</b>

**Kurtzman Carson Consultants LLC**

10/01/2023 - 10/31/2023

**Expenses**

<u>Description</u>	<u>Units</u>	<u>Rate</u>	<u>Amount</u>
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*Total Expenses*



December 19, 2023

Voyager Aviation Holdings, LLC  
Lisa McCarthy  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Re: Voyager Aviation Holdings, LLC  
USBC Case No. 23-11177

Dear Lisa McCarthy:

Enclosed please find Kurtzman Carson Consultants' ("KCC") invoice for the period November 1, 2023 to November 30, 2023 in the amount of \$18,730.30 for the above referenced matter. Pursuant to our services agreement, KCC's invoice is due upon receipt.

If you have any questions, please contact me at (310) 751-1803 or [egershbein@kccllc.com](mailto:egershbein@kccllc.com).

Sincerely,  
Kurtzman Carson Consultants LLC

A handwritten signature in black ink, appearing to read "Evan Gershbein".

Evan Gershbein  
EVP Restructuring

Enclosures



December 19, 2023

Copy Parties

Robert A. Del Genio  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Samuel A. Khalil  
Milbank LLP  
55 Hudson Yards  
New York NY 10001

Lauren Doyle  
Milbank LLP  
55 Hudson Yards  
New York NY 10001

Mark Bruh  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Brian Masumoto  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Annie Wells  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Daniel Rudewicz  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408



## Kurtzman Carson Consultants LLC

Account Number	71002FA	Invoice Date	December 19, 2023
Invoice Number	US_KCC2620122	Due Date	Due upon receipt

### Voyager Aviation Holdings, LLC Summary

<u>Description</u>	<u>Amount</u>
<b><u>Hourly Fees</u></b>	
Hourly Fees Charged	\$17,611.95
<b><i>Total of Hourly Fees</i></b>	<b>\$17,611.95</b>
<b><u>Expenses</u></b>	
Expenses	\$0.00
<b><i>Total Expenses</i></b>	<b>\$0.00</b>
<b><i>Invoice Subtotal</i></b>	<b>\$17,611.95</b>
Sales and Use Tax	\$0.00
<b><i>Total Invoice</i></b>	<b>\$17,611.95</b>

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Please detach and return this portion of the statement with your check to KCC.  
Please reference your Account Number and Invoice Number on your Remittance.  
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Account Number 71002FA  
Invoice Number US\_KCC2620122  
Total Amount Due \$17,611.95

Amount Paid

\$

**Check Payments to:**

KCC Global Administration - Restructuring  
Department 2211  
PO Box 4110  
Woburn, MA 01888-4110

**Wire Payments to:**

KCC Global Administration - Restructuring  
Grasshopper Bank, N.A.  
261 5th Avenue Suite 610  
New York, NY 10016  
Account # 02329451396  
FED ABA # 026015024

## ***Kurtzman Carson Consultants LLC***

11/01/2023 - 11/30/2023

### ***Total Hourly Fees by Employee***

<u>Initial</u>	<u>Employee Name</u>	<u>Position Type</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
ASK	Ashley Kuarasingh	SOL	6.10	\$196.00	\$1,195.60
BIF	Bianca Barrera	CON	0.30	\$184.50	\$55.35
CJC	Caitlin Corrie	CON	0.20	\$142.00	\$28.40
CJI	Cooper Ide	TPC	1.50	\$76.00	\$114.00
DIM	Diana Mauricio	CON	0.30	\$184.50	\$55.35
DPM	Dan McSwigan	SOL	15.90	\$196.00	\$3,116.40
HEF	Heather Fellows	CON	0.40	\$186.50	\$74.60
IPA	Isabel Padilla	CON	0.50	\$184.50	\$92.25
JCN	Jacqueline Conklin	SOL	1.30	\$196.00	\$254.80
JDG	Jennifer Grageda	SOL	0.50	\$196.00	\$98.00
JEE	James Lee	SEC	2.70	\$200.00	\$540.00
JFM	Jeffrey Miller	SOL	9.50	\$200.00	\$1,900.00
JNG	Jennifer Ngo	SEC	10.80	\$200.00	\$2,160.00
KVR	Kevin Martin	SEC	12.40	\$200.00	\$2,480.00
SEW	Scott Ewing	SOL	16.50	\$196.00	\$3,234.00
SUS	Sumesh Srivastava	SOL	1.70	\$196.00	\$333.20
WRG	William Gruber	SOL	9.40	\$200.00	\$1,880.00
<b>Total</b>				<b>\$17,611.95</b>	

## Kurtzman Carson Consultants LLC

11/01/2023 - 11/30/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
11/1/2023	ASK	Respond to inquiry re solicitation	SOL	Solicitation	0.20
11/1/2023	SEW	Review ballots input into KCC CaseView	SOL	Solicitation	0.10
11/1/2023	SEW	Coordinate and generate supplemental Email service to Class 5 & 6b Voting Parties (0.8), including, communications KCC Team (0.1), preparing service lists (0.7), reviewing and proofing documents (0.8), and performing quality checks (0.3)	SOL	Solicitation	2.70
<b>Total for 11/1/2023</b>					<b>3.00</b>
11/2/2023	DPM	Process amendments to Schedule EF2, AB for various debtors per information received from FTI	SOL	Schedules & SOFA	4.50
11/2/2023	JNG	Team meeting re status of submitted ballots/material requests	SEC	Solicitation	0.30
<b>Total for 11/2/2023</b>					<b>4.80</b>
11/3/2023	DPM	Processed Amended Cover Pages for various debtors in KCC CaseView	SOL	Schedules & SOFA	1.80
11/3/2023	DPM	Processed Amendment checkboxes, schedule Signature pages in KCC CaseView	SOL	Schedules & SOFA	1.00
11/3/2023	DPM	Generate and review Amended Schedules & SOFA drafts	SOL	Schedules & SOFA	2.20
11/3/2023	DPM	Review recent updates to schedules EF Part 2, AB in KCC CaseView	SOL	Schedules & SOFA	1.30
11/3/2023	DPM	Prepare updates to various footnotes of effected EF, Part2 schedule records in KCC CaseView	SOL	Schedules & SOFA	0.80
11/3/2023	WRG	Prepare revised SOALs for second amended information per correspondence from FTI Consulting	SOL	Schedules & SOFA	1.60
<b>Total for 11/3/2023</b>					<b>8.70</b>
11/6/2023	JFM	Coordinate preparation (0.5) and review of initial ballot report prepared for counsel (0.3)	SOL	Solicitation	0.80
11/6/2023	JFM	Attention to request from counsel for copies of certain ballots associated with stipulations entered into by respective creditors (0.5); confirm handling/follow-up by case team (0.2)	SOL	Solicitation	0.70
11/6/2023	DPM	Prepare updates to amended global notes per request	SOL	Schedules & SOFA	0.40
11/6/2023	DPM	Attention to preparing for signoff of amended schedules	SOL	Schedules & SOFA	1.20
11/6/2023	DPM	Prepare updates to amended schedules per request from FTI	SOL	Schedules & SOFA	1.70
11/6/2023	DPM	Perform quality review of amended schedules	SOL	Schedules & SOFA	1.00
11/6/2023	SEW	Respond to KCC Team re Class 4 voting status update	SOL	Solicitation	0.10
11/6/2023	SEW	Respond to email from to A. Heine at Milbank re ballot request and voting information (0.1); Research ballots (0.4)	SOL	Solicitation	0.50
11/6/2023	SEW	Respond to email from A. Heine at Milbank re ballot status	SOL	Solicitation	0.10
11/6/2023	SEW	Resond to email from A. Heine at Milbank re ballot	SOL	Solicitation	0.10
11/6/2023	SEW	Prepare tabulation summary reports (0.4) and distribute to interested Milbank parties (0.1)	SOL	Solicitation	0.50
11/6/2023	WRG	Prepare final SOAL amendments per correspondence from FTI Consulting	SOL	Schedules & SOFA	3.10
11/6/2023	WRG	Attention to pending updates to SOAL amendments	SOL	Schedules & SOFA	2.50
11/6/2023	JCN	Administrative quality control review of ballots input into KCC CaseView	SOL	Solicitation	1.00
11/6/2023	JNG	Monitor ballot inbox for any inquiries, ballots or material request from Class 4 holders (0.2); provide team update re status of the same (0.1)	SEC	Solicitation	0.30

## Kurtzman Carson Consultants LLC

11/01/2023 - 11/30/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
<b>Total for 11/6/2023</b>					<b>14.00</b>
11/7/2023	JFM	Review updated voting report prepared for counsel	SOL	Solicitation	0.50
11/7/2023	JFM	Monitor supplemental ballot package service via email to IPUT per recent stipulation	SOL	Solicitation	0.50
11/7/2023	HEF	Coordinate and input received ballots into KCC CaseView	CON	Solicitation	0.10
11/7/2023	SEW	Review ballot input into KCC CaseView	SOL	Solicitation	0.10
11/7/2023	SEW	Prepare initial draft of voting certification re ballot tabulation	SOL	Solicitation	1.40
11/7/2023	SEW	Coordinate and generate Solicitation - Class 5 Ballot - Supplemental mailing (0.6), including preparing service list (0.3), reviewing document (0.2), and performing quality checks (0.2)	SOL	Solicitation	1.30
11/7/2023	SEW	Prepare daily tabulation summary reports (0.4) and distribute to interested Milbank parties (0.1)	SOL	Solicitation	0.50
11/7/2023	WRG	Update SOAL amendments per correspondence from FTI consulting	SOL	Schedules & SOFA	0.60
11/7/2023	WRG	Further updates to SOAL amendments per correspondence from FTI Consulting	SOL	Schedules & SOFA	1.60
11/7/2023	KVR	Communication w/ J Miller re: standard Master Opt Out form timeline line for DTC Participants and their proxy agents	SEC	Solicitation	0.40
11/7/2023	KVR	Communication w/ C Lawford at RBC Blue Bay re: voting options for Class 4 Notes	SEC	Solicitation	0.40
11/7/2023	KVR	Review Voyager ballot email box for DTC ballot submissions and inquiries	SEC	Solicitation	1.00
11/7/2023	JNG	Team meeting re status of upcoming voting deadline	SEC	Solicitation	0.20
<b>Total for 11/7/2023</b>					<b>8.60</b>
11/8/2023	HEF	Coordinate and input received ballots into KCC CaseView	CON	Solicitation	0.10
11/8/2023	SEW	Review/update voting certification re ballot tabulation per KCC Team comments (0.4); Distribute to interested KCC parties (0.1)	SOL	Solicitation	0.50
11/8/2023	SEW	Review KCC CaseView for pending ballots (0.1); Provide update to interested Milbank parties (0.1)	SOL	Solicitation	0.20
11/8/2023	SEW	Respond to email from A. Heine at Milbank re ballot (0.1); Research (0.1)	SOL	Solicitation	0.20
11/8/2023	KVR	Review Voyager ballot email box for DTC ballot submissions and inquiries	SEC	Solicitation	1.00
<b>Total for 11/8/2023</b>					<b>2.00</b>
11/9/2023	JFM	Review updated voting report prepared for counsel	SOL	Solicitation	0.50
11/9/2023	JFM	Attention to ballot inquiries from counsel (0.3); confirm handling/follow-up by case team (0.1)	SOL	Solicitation	0.40
11/9/2023	HEF	Coordinate and input received ballots into KCC CaseView	CON	Solicitation	0.10
11/9/2023	CJI	Imported updated Schedule F data into system	TPC	Schedules & SOFA	1.00
11/9/2023	CJC	Coordinate and input received ballots into KCC CaseView	CON	Solicitation	0.10
11/9/2023	SEW	Review filed Second Amended Schedules data (0.5); Prepare file for upload and linking into KCC CaseView (0.5); Communications with KCC Team re same (0.1)	SOL	Schedules & SOFA	1.10
11/9/2023	SEW	Respond to email from M. Edelman at VP re NordLB, JPA 165, & JPA 166 ballot status (0.1); Research (0.3)	SOL	Solicitation	0.40
11/9/2023	SEW	Respond to email from A. Heine at Milbank re Stamford Plaza ballot status (0.1); Research (0.1)	SOL	Solicitation	0.20

# **Kurtzman Carson Consultants LLC**

11/01/2023 - 11/30/2023

## ***Time Detail***

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
11/9/2023	SEW	Respond to email from L. Doyle @ Milbank re ballot report (0.1);	SOL	Solicitation	0.30
		Communication with KCC Team re same (0.1); Update tabulation reports (0.1)			
11/9/2023	SEW	Prepare daily tabulation summary reports (0.4) and distribute to interested Milbank parties (0.1)	SOL	Solicitation	0.50
11/9/2023	SEW	Review ballot input into KCC CaseView	SOL	Solicitation	0.10
11/9/2023	KVR	Review Voyager ballot email box for DTC ballot submissions and inquiries	SEC	Solicitation	1.00
<b>Total for 11/9/2023</b>					<b>5.70</b>
11/10/2023	JFM	Review updated voting report prepared for counsel	SOL	Solicitation	0.50
11/10/2023	JFM	Audit of ballots received to date	SOL	Solicitation	0.60
11/10/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
11/10/2023	ASK	Process Master Ballot received	SOL	Solicitation	0.80
11/10/2023	ASK	Tabulate Master Ballot received	SOL	Solicitation	1.20
11/10/2023	HEF	Coordinate and input received ballots into KCC CaseView	CON	Solicitation	0.10
11/10/2023	CJI	Finalization of schedules data in system	TPC	Schedules & SOFA	0.50
11/10/2023	CJC	Coordinate and input received ballots into KCC CaseView	CON	Solicitation	0.10
11/10/2023	SEW	Quality control review imported data re Second Amended Schedules data (0.2); Coordinate finalization of records (0.1)	SOL	Schedules & SOFA	0.30
11/10/2023	SEW	Respond to email from A. Heine @ Milbank re ballots status (0.1); research same (0.1)	SOL	Solicitation	0.20
11/10/2023	SEW	Review ballot input into KCC CaseView	SOL	Solicitation	0.10
11/10/2023	SEW	Prepare daily tabulation summary reports (0.4) and distribute to interested Milbank parties (0.1)	SOL	Solicitation	0.50
11/10/2023	KVR	Review Voyager ballot email box for DTC ballot submissions and inquiries	SEC	Solicitation	1.00
11/10/2023	KVR	Communication w/ A Kuarsingh and J Ngo re: procesing Class 4 Master Ballot submissions	SEC	Solicitation	0.30
11/10/2023	KVR	Review of master ballots received to date	SEC	Solicitation	0.50
11/10/2023	JDG	Facilitate ballot processing, scan and input into KCC CaseView	SOL	Solicitation	0.10
11/10/2023	JDG	Coordinate and input received ballots into KCC CaseView	SOL	Solicitation	0.10
11/10/2023	JNG	Process submitted Class 4 ballots	SEC	Solicitation	0.30
11/10/2023	JNG	Team meeting re status of the Notice of Adjournment Confirmation mailing to noteholders	SEC	Solicitation	0.10
11/10/2023	JNG	Monitor ballot inbox for any inquiries, ballots or material request from Class 4 holders	SEC	Solicitation	0.40
11/10/2023	JNG	Team meeting re status of submitted ballots for Class 4	SEC	Solicitation	0.30
<b>Total for 11/10/2023</b>					<b>8.10</b>
11/13/2023	JFM	Monitor follow-up with counsel on proposed extension of voting deadline to all parties	SOL	Solicitation	0.60
11/13/2023	JFM	Attention to email from counsel re: modified dates for confirmation, voting deadline and voting certification deadline	SOL	Solicitation	0.40
11/13/2023	JFM	Monitor follow-up with voting parties regarding upcoming voting deadline	SOL	Solicitation	0.50
11/13/2023	JEE	Follow up w/ nominee agents re: extension of voting deadline	SEC	Solicitation	0.30
11/13/2023	ASK	Tabulate Master Ballots received	SOL	Solicitation	0.50
11/13/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
11/13/2023	ASK	Process Master Ballots received	SOL	Solicitation	0.50

## Kurtzman Carson Consultants LLC

11/01/2023 - 11/30/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
11/13/2023	BIF	Review ballots input into KCC CaseView	CON	Solicitation	0.30
11/13/2023	DIM	Administrative quality control review of ballots input into KCC CaseView	CON	Solicitation	0.30
11/13/2023	IPA	Administrative quality control review of ballots input into KCC CaseView	CON	Solicitation	0.50
11/13/2023	SEW	Review ballot input into KCC CaseView	SOL	Solicitation	0.10
11/13/2023	SEW	Respond to email from A. Heine @ Milbank re status of ballot (0.1); Research (0.1)	SOL	Solicitation	0.20
11/13/2023	SEW	Email correspondence with J. Herz & J Badtke-Berkow @ Allen Overy re voting deadline (0.3); Correspondence with KCC Team & Milbank re same (0.1)	SOL	Solicitation	0.40
11/13/2023	SUS	Administrative quality control review of ballots input into KCC CaseView	SOL	Solicitation	1.10
11/13/2023	JCN	Administrative quality control review of ballots input into KCC CaseView	SOL	Solicitation	0.30
11/13/2023	KVR	Communication w/ R Colachagua at Broadridge reminder of voting deadline today at 4:00 pm Eastern Time	SEC	Solicitation	0.40
11/13/2023	KVR	Communication w/ case team re: possible voting deadline extension	SEC	Solicitation	0.20
11/13/2023	KVR	Review Voyager ballot email box for DTC ballot submissions and inquiries	SEC	Solicitation	1.00
11/13/2023	KVR	Communication w/ K Diep at BNY Mellon confirming receipt of Master Ballot	SEC	Solicitation	0.20
11/13/2023	KVR	Communication w/ J Miller re: formal notice of voting deadline extension preferred	SEC	Solicitation	0.20
11/13/2023	JDG	Facilitate ballot processing, scan and input into KCC CaseView	SOL	Solicitation	0.20
11/13/2023	JNG	Team meeting re status of the Notice of Adjournment Confirmation mailing to noteholders	SEC	Solicitation	0.10
<b>Total for 11/13/2023</b>					<b>8.40</b>
11/14/2023	ASK	Process Master Ballots received	SOL	Solicitation	0.60
11/14/2023	ASK	Tabulate Master Ballots received	SOL	Solicitation	1.20
11/14/2023	ASK	Prepare email service to banks and brokers re Notice of Adjournment	SOL	Solicitation	0.50
11/14/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
11/14/2023	KVR	Communication w/ G Accineau at BofA confirming receipt of Master Ballot and that voting deadline is to be extended until November 27, 2023	SEC	Solicitation	0.30
11/14/2023	KVR	Communication w/ A Morys at Northern Trust confirming Voting Deadline Extension, forward Notice of Adjournment and Voting Deadline Extension	SEC	Solicitation	0.30
11/14/2023	JNG	Inform nominee and Broadridge of the voting deadline delay in relation to the confirmation hearing	SEC	Solicitation	0.50
11/14/2023	JNG	Team meeting re status of the Notice of Adjournment Confirmation mailing to noteholders	SEC	Solicitation	0.20
<b>Total for 11/14/2023</b>					<b>3.70</b>
11/15/2023	JFM	Review updated voting report prepared for counsel	SOL	Solicitation	0.50
11/15/2023	SEW	Prepare daily tabulation summary reports (0.4) and distribute to interested Milbank & Vedder Price parties (0.1)	SOL	Solicitation	0.50
<b>Total for 11/15/2023</b>					<b>1.00</b>
11/16/2023	SEW	Review ballot input into KCC CaseView	SOL	Solicitation	0.10
11/16/2023	SEW	Respond to email from J. Herz @ Allen Overy re ballots (0.1); research same (0.3)	SOL	Solicitation	0.40
11/16/2023	JDG	Facilitate ballot processing, scan and input into KCC CaseView	SOL	Solicitation	0.10
<b>Total for 11/16/2023</b>					<b>0.60</b>

## Kurtzman Carson Consultants LLC

11/01/2023 - 11/30/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
11/17/2023	JFM	Review updated voting report prepared for counsel	SOL	Solicitation	0.60
11/17/2023	SEW	Prepare daily tabulation summary reports (0.4) and distribute to interested Milbank & Vedder Price parties (0.1)	SOL	Solicitation	0.50
11/17/2023	SEW	Review email and respond to KCC Team re Class 4 voting summary; Update tabulation report	SOL	Solicitation	0.40
11/17/2023	JNG	Prepare vote summary report with current Class 4 votes	SEC	Solicitation	0.70
11/17/2023	JNG	Team meeting re status of incoming ballots for upcoming solicitation deadline	SEC	Solicitation	0.20
11/17/2023	JNG	Review and process incoming Class 4 master ballots	SEC	Solicitation	0.70
11/17/2023	JNG	Review COS re the Notice of Adjournment mailing to noteholders	SEC	Solicitation	0.30
<b>Total for 11/17/2023</b>					<b>3.40</b>
11/20/2023	JFM	Review updated voting report prepared for counsel	SOL	Solicitation	0.60
11/20/2023	SEW	Prepare daily tabulation summary reports (0.4) and distribute to interested Milbank & Vedder Price parties (0.1)	SOL	Solicitation	0.50
11/20/2023	KVR	Review of Voyager ballot email box for inquiries or submissions from DTC participants	SEC	Solicitation	0.50
11/20/2023	JNG	Team meeting re status of incoming ballots for upcoming solicitation deadline	SEC	Solicitation	0.30
<b>Total for 11/20/2023</b>					<b>1.90</b>
11/21/2023	KVR	Review of Voyager ballot email box for inquiries or submissions from DTC participants	SEC	Solicitation	0.50
11/21/2023	JNG	Team meeting re status of incoming ballots for upcoming solicitation deadline	SEC	Solicitation	0.20
<b>Total for 11/21/2023</b>					<b>0.70</b>
11/22/2023	SEW	Review ballot submissions (0.1) and provide status update to interested Milbank & Vedder Price parties (0.1)	SOL	Solicitation	0.20
11/22/2023	KVR	Review of Voyager ballot email box for inquiries or submissions from DTC participants	SEC	Solicitation	0.60
11/22/2023	JNG	Team meeting re status of incoming ballots for upcoming solicitation deadline	SEC	Solicitation	0.30
<b>Total for 11/22/2023</b>					<b>1.10</b>
11/27/2023	JFM	Review Class 4 summary/detail vote exhibits	SOL	Solicitation	0.50
11/27/2023	JFM	Review updated voting report prepared for counsel	SOL	Solicitation	0.60
11/27/2023	JEE	Admin review of master ballot votes processed	SEC	Solicitation	1.00
11/27/2023	JEE	Office conference w/ securities team re: vote tabulation issues	SEC	Solicitation	0.20
11/27/2023	JEE	Respond to inquiries from nominees re: master ballots for voting	SEC	Solicitation	0.40
11/27/2023	JEE	Admin review of draft exhibits for master vote tabulations	SEC	Solicitation	0.40
11/27/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
11/27/2023	SEW	Prepare daily tabulation summary reports (0.4) and distribute to interested Milbank & Vedder Price parties (0.1)	SOL	Solicitation	0.50
11/27/2023	SEW	Communications with KCC Team re Voting Deadline	SOL	Solicitation	0.20
11/27/2023	SEW	Review ballot submissions (0.1) and provide status (AM) update to interested Milbank & Vedder Price parties (0.1)	SOL	Solicitation	0.20
11/27/2023	SUS	Administrative quality control review of ballots input into KCC CaseView	SOL	Solicitation	0.60
11/27/2023	KVR	Audit and final review of all Class 4 Master Ballots (0.8), tabulation report (0.4) and exhibits (0.4)	SEC	Solicitation	1.60



## Kurtzman Carson Consultants LLC

11/01/2023 - 11/30/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
11/27/2023	KVR	Review of Voyager ballot email box for DTC inquiries and master ballot submissions	SEC	Solicitation	1.00
11/27/2023	JNG	Prepare vote cert exhibits to include vote summary and vote details (1.1); share with team re the same (0.1)	SEC	Solicitation	1.20
11/27/2023	JNG	Team meeting re the voting deadline and processing ballots -	SEC	Solicitation	2.30
11/27/2023	JNG	Audit tabulated ballots; team meeting re status of audited vote tabulation file	SEC	Solicitation	0.80
11/27/2023	JNG	Email Broadridge for an updated Master Ballot (0.2); team meeting re status of the submitted ballot for processing (0.5)	SEC	Solicitation	0.70
<b>Total for 11/27/2023</b>					<b>12.30</b>
11/28/2023	JFM	Review updated draft of voting certification	SOL	Solicitation	0.70
11/28/2023	JEE	Office conference w/ securities team re: vote tabulation	SEC	Solicitation	0.20
11/28/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
11/28/2023	SEW	Communications with KCC Team re Voting Certification & Confirmation Hearing	SOL	Solicitation	0.30
11/28/2023	JNG	Team meeting re status of vote certification and confirmation hearing date change	SEC	Solicitation	0.10
<b>Total for 11/28/2023</b>					<b>1.40</b>
11/29/2023	JEE	Office conference w/ securities team re: case status, open items, and next steps re same	SEC	Solicitation	0.10
11/29/2023	ASK	Phone conference with KCC GSG team re case status	SOL	Solicitation	0.10
11/29/2023	JNG	Team meeting re status of vote certification and confirmation hearing date change	SEC	Solicitation	0.30
<b>Total for 11/29/2023</b>					<b>0.50</b>
11/30/2023	JEE	Office conference w/ securities team re: case status, open items, and next steps re same	SEC	Solicitation	0.10
<b>Total for 11/30/2023</b>					<b>0.10</b>
<b>Total Hours</b>					<b>90.00</b>



**Kurtzman Carson Consultants LLC**

11/01/2023 - 11/30/2023

**Expenses**

<u>Description</u>	<u>Units</u>	<u>Rate</u>	<u>Amount</u>
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*Total Expenses*

**EXHIBIT D**

KURTZMAN CARSON CONSULTANTS LLC  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
Telephone: (310) 751-1539  
Drake D. Foster  
Sarah Harbuck

*Administrative Advisor for the Debtors*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

_____ )	
In re: )	Chapter 11
)	
Voyager Aviation Holdings, LLC, <i>et al.</i> , )	Case No. 23-11177 (JPM)
)	
Debtors. <sup>1</sup> )	(Jointly Administered)
_____ )	

**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS FOR  
PROFESSIONALS IN RESPECT OF FIRST INTERIM FEE APPLICATION OF  
KURTZMAN CARSON CONSULTANTS LLC AS ADMINISTRATIVE ADVISOR  
FOR THE DEBTORS FOR ALLOWANCE OF COMPENSATION FOR  
PROFESSIONAL SERVICES RENDERED AND FOR REIMBURSEMENT OF  
ACTUAL AND NECESSARY EXPENSES INCURRED FROM  
JULY 27, 2023 THROUGH AND INCLUDING NOVEMBER 30, 2023**

I, Sarah Harbuck, hereby certify that:

I am Assistant General Counsel of Kurtzman Carson Consultants LLC (“KCC” or the “Firm”), administrative advisor for the above-captioned debtors (the “Debtors”). This certification is made in respect of the Firm’s compliance with General Order M- 447, Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York

<sup>1</sup> 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.

Bankruptcy Cases, effective as of January 29, 2013 (the “Local Guidelines”) and the U.S. Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 effective January 30, 1996 (the “UST Guidelines,” and together with the Amended Local Guidelines, the “Guidelines”).

Pursuant to paragraph B.1 of the Local Guidelines, I certify that:

1. I have read the Application;
2. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and expenses sought fall within the Guidelines;
3. the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by the Firm and generally accepted by the Firm’s clients; and
4. Pursuant to paragraph B.3 of the Local Guidelines, I certify that the Debtors, their attorneys, and the U.S. Trustee are each being provided with a copy of the Application.

Dated: El Segundo, California  
January 15, 2024

KURTZMAN CARSON CONSULTANTS LLC

By: /s/ Sarah Harbuck  
Sarah Harbuck  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
(310) 823-9000

*Administrative Advisor for the Debtors*

**EXHIBIT E**

KURTZMAN CARSON CONSULTANTS LLC  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
Telephone: (310) 751-1539  
Drake D. Foster  
Sarah Harbuck

*Administrative Advisor for the Debtors*

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

	)	
In re:	)	Chapter 11
	)	
Voyager Aviation Holdings, LLC, <i>et al.</i> ,	)	Case No. 23-11177 (JPM)
	)	
Debtors. <sup>1</sup>	)	(Jointly Administered)
	)	

**PROPOSED ORDER APPROVING THE FIRST INTERIM FEE APPLICATION OF  
KURTZMAN CARSON CONSULTANTS LLC AS ADMINISTRATIVE ADVISOR  
FOR THE DEBTORS FOR ALLOWANCE OF COMPENSATION FOR  
PROFESSIONAL SERVICES RENDERED AND FOR REIMBURSEMENT OF  
ACTUAL AND NECESSARY EXPENSES INCURRED FROM  
JULY 27, 2023 THROUGH AND INCLUDING NOVEMBER 30, 2023**

Upon consideration of the *First Interim Fee Application of Kurtzman Carson Consultants LLC as Administrative Advisor for the Debtors for Allowance of Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred from July 27, 2023 Through and Including November 30, 2023* (the “Application”), pursuant to sections 327, 328, 330, and 331, as the case may be, of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”),

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<sup>1</sup> 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.

seeking allowance of interim compensation for professional services rendered and reimbursement of actual and necessary expenses incurred in connection therewith; and due and proper notice having been provided pursuant to Bankruptcy Rules 2002(a)(6) and (c)(2) and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated September 19, 2023 [Docket No. 240] (the “Interim Compensation Order”), and it appearing that no other or further notice need be provided; and the Court having jurisdiction to consider the Applications and the relief requested therein in accordance with 28 U.S.C. §§ 157(a)-(b) and 1334(b); and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and upon the record of all of the proceedings had before the Court; and it appearing that the amounts set forth in the Application properly incorporate the Court’s rulings made on the record at the Hearing; and after due deliberation and sufficient cause appearing therefor, it is ORDERED that:

1. The Application is granted on an interim basis.
2. Upon entry of this Order, the Debtors are authorized and directed to remit payment to Kurtzman Carson Consultants, LLC (“KCC”) in the amount of \$104,453.95 less all amounts previously paid to KCC on account of such fees incurred during these cases.
3. This Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

**IT IS SO ORDERED.**

Dated: \_\_\_\_\_, 2024  
New York, New York

/s/ \_\_\_\_\_  
HONORABLE JOHN P. MASTANDO III  
UNITED STATES BANKRUPTCY JUDGE

**EXHIBIT D**



KURTZMAN CARSON CONSULTANTS LLC  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
Telephone: (310) 751-1539  
Drake D. Foster  
Sarah Harbuck

*Administrative Advisor for the Debtors*

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

	)	
In re:	)	Chapter 11
	)	
Voyager Aviation Holdings, LLC, <i>et al.</i> ,	)	Case No. 23-11177 (JPM)
	)	
Debtors. <sup>1</sup>	)	(Jointly Administered)
	)	

**MONTHLY FEE STATEMENT OF KURTZMAN CARSON CONSULTANTS LLC  
AS ADMINISTRATIVE ADVISOR FOR THE DEBTORS FOR ALLOWANCE OF  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND FOR  
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM DECEMBER 1, 2023 THROUGH AND INCLUDING DECEMBER 31, 2023**

Name of Applicant:	Kurtzman Carson Consultants, LLC
Authorized to Perform Services to:	Debtors
Date of Retention:	September 19, 2023, effective as of July 27, 2023
Period for which compensation and reimbursement are sought:	December 1, 2023 through December 31, 2023
Amount of Compensation Requested:	\$10,335.60
Less 20% Holdback:	\$2,067.12

<sup>1</sup> 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.



Net of Holdback:	\$8,268.48
Monthly Expenses Requested:	\$0.00
Total Compensation (Net of Holdback) and Expense Reimbursement Requested:	\$8,268.48

In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated September 19, 2023 [Docket No. 240] (the “Interim Compensation Order”), Kurtzman Carson Consultants LLC (“KCC”) hereby submits this monthly statement (the “Monthly Fee Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as administrative advisor to the Debtors, for the period from December 1, 2023 through December 31, 2023 (the “Monthly Fee Period”). By this Monthly Fee Statement, KCC seeks payment in the amount of \$8,268.48, which comprises 80% of the total amount of compensation sought for actual and necessary services rendered during the Monthly Fee Period.

#### **SERVICES RENDERED AND EXPENSES INCURRED**

1. Attached hereto as Exhibit A is a summary of KCC professionals by individual, setting forth the (a) name and title of each individual who provided services for the Monthly Fee Period, (b) aggregate hours spent by each individual, (c) hourly billing rate for each such individual at KCC’s current billing rates, and (d) amount of fees earned by each KCC professional. The blended hourly billing rate of KCC timekeepers during the Monthly Period is approximately \$199.53.
2. Attached hereto as Exhibit B is a summary of the services rendered and compensation sought, by project category, for the Monthly Fee Period.
3. Attached hereto as Exhibit C are itemized time records of KCC professionals for the Monthly Fee Period.

**NOTICE AND OBJECTION PROCEDURES**

4. Per the Interim Compensation Order, notice of this Monthly Fee Statement has been served via email on: (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 all Debtors other than the Participation 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); (iii) Counsel for the Participation 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); (iv) Counsel to the Required Consenting Noteholders, Clifford Chance US LLP, 31 West 52nd Street, New York, NY, 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., Daniel Rudewicz, Esq., and Brian S. Masumoto, Esq. KCC submits that no other or further notice need be provided.

5. Objections to this Monthly Fee Statement, if any, must be served via email upon Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Hwy, 3<sup>rd</sup> Floor, El Segundo, CA 90245, Attn: Sarah Harbuck (sharbuck@kccllc.com) and Drake Foster (dfoster@kccllc.com) no later than February 16, 2024 at 12:00 p.m. (Prevailing Eastern Time) (the “Objection Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issue.

6. If no objections to this Monthly Fee Statement are received by the Objection Deadline, the Debtors shall promptly pay KCC 80% of the fees identified in this Monthly Fee Statement.

7. To the extent that an objection to this Monthly Fee Statements is received on or before the Objection Deadline, the Debtors shall withhold payment of that portion of this Monthly Fee Statement to which the objection is directed and promptly pay the remainder of the fees 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 fee application hearing.

DATED: February 2, 2024  
El Segundo, California

KURTZMAN CARSON CONSULTANTS LLC,  
By:

/s/ Sarah Harbuck

Sarah Harbuck  
Assistant General Counsel  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
(310) 751-1539

*Administrative Advisor for the Debtors*

**EXHIBIT A**

**BILLING SUMMARY FOR THE FEE PERIOD BY TIMEKEEPER**

Initials	Name	Position	Hours	Rate	Total
JEE	James Lee	Securities Consultant	22.3	\$200.00	\$4,460.00
JFM	Jeffrey Miller	Solicitation Consultant	6.5	\$200.00	\$1,300.00
JNG	Jennifer Ngo	Securities Consultant	8.6	\$200.00	\$1,720.00
KVR	Kevin Martin	Securities Consultant	8.3	\$200.00	\$1,660.00
SEW	Scott Ewing	Solicitation Consultant	6.1	\$196.00	\$1,195.60
	<b>TOTAL</b>		<b>51.8</b>		<b>\$10,335.60</b>

<b>Total Incurred:</b>	\$10,335.60
<b>Blended Rate:</b>	\$199.53

**EXHIBIT B**

**COMPENSATION BY MATTER FOR THE FEE PERIOD**

Service Category	Hours	Total
Solicitation	26.6	\$5,295.60
Disbursement	25.2	\$5,040.00
<b>TOTAL</b>	<b>51.8</b>	<b>\$10,335.60</b>

**EXHIBIT C**



January 31, 2024

Voyager Aviation Holdings, LLC  
Cynthia Kielkucki  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Re: Voyager Aviation Holdings, LLC  
USBC Case No. 23-11177

Dear Cynthia Kielkucki:

Enclosed please find Kurtzman Carson Consultants' ("KCC") invoice for the period December 1, 2023 to December 31, 2023 in the amount of \$10,991.91 for the above referenced matter. Pursuant to our services agreement, KCC's invoice is due upon receipt.

If you have any questions, please contact me at (310) 751-1803 or [egershbein@kccllc.com](mailto:egershbein@kccllc.com).

Sincerely,  
Kurtzman Carson Consultants LLC

A handwritten signature in black ink, appearing to read "Evan Gershbein".

Evan Gershbein  
EVP Restructuring

Enclosures





January 31, 2024

Copy Parties

Robert A. Del Genio  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Samuel A. Khalil  
Milbank LLP  
55 Hudson Yards  
New York NY 10001

Lauren Doyle  
Milbank LLP  
55 Hudson Yards  
New York NY 10001

Mark Bruh  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Brian Masumoto  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Annie Wells  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Daniel Rudewicz  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Catherine Hayes  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

## Kurtzman Carson Consultants LLC

Account Number	71002FA	Invoice Date	January 31, 2024
Invoice Number	US_KCC2658372	Due Date	Due upon receipt

### Voyager Aviation Holdings, LLC Summary

<u>Description</u>	<u>Amount</u>
<b><u>Hourly Fees</u></b>	
Hourly Fees Charged	\$10,335.60
<b>Total of Hourly Fees</b>	<b>\$10,335.60</b>
<b><u>Expenses</u></b>	
Expenses	\$0.00
<b>Total Expenses</b>	<b>\$0.00</b>
<b>Invoice Subtotal</b>	<b>\$10,335.60</b>
Sales and Use Tax	\$0.00
<b>Total Invoice</b>	<b>\$10,335.60</b>

-----  
Please detach and return this portion of the statement with your check to KCC.  
Please reference your Account Number and Invoice Number on your Remittance.  
-----

Account Number 71002FA  
Invoice Number US\_KCC2658372  
Total Amount Due \$10,335.60

Amount Paid \$

**Check Payments to:**

KCC Global Administration - Restructuring  
Department 2211  
PO Box 4110  
Woburn, MA 01888-4110

**Wire Payments to:**

KCC Global Administration - Restructuring  
Grasshopper Bank, N.A.  
261 5th Avenue Suite 610  
New York, NY 10016  
Account # 02329451396  
FED ABA # 026015024

## ***Kurtzman Carson Consultants LLC***

12/01/2023 - 12/31/2023

### ***Total Hourly Fees by Employee***

<u>Initial</u>	<u>Employee Name</u>	<u>Position Type</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
JEE	James Lee	SEC	22.30	\$200.00	\$4,460.00
JFM	Jeffrey Miller	SOL	6.50	\$200.00	\$1,300.00
JNG	Jennifer Ngo	SEC	8.60	\$200.00	\$1,720.00
KVR	Kevin Martin	SEC	8.30	\$200.00	\$1,660.00
SEW	Scott Ewing	SOL	6.10	\$196.00	\$1,195.60
<b><i>Total</i></b>					<b><i>\$10,335.60</i></b>

## Kurtzman Carson Consultants LLC

12/01/2023 - 12/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
12/1/2023	SEW	Review ballot submissions (0.1) and provide status update to interested Milbank & Vedder Price parties (0.1)	SOL	Solicitation	0.20
<b>Total for 12/1/2023</b>					<b>0.20</b>
12/4/2023	JEE	Review sale term sheet for details of bondholder purchase event	SEC	Solicitation	1.20
12/4/2023	JEE	Call w/ securities team re: mechanics of equity election by bondholders as part of sale transaction	SEC	Solicitation	0.80
12/4/2023	JEE	Review tabulation data in prep for vote certification finalization and confirmation hearing	SEC	Solicitation	1.30
12/4/2023	JEE	Review sale term sheet for details of bondholder purchase event	SEC	Solicitation	0.50
12/4/2023	JEE	Call w/ counsel re: election event for bondholders to participate in newco equity purchase	SEC	Solicitation	0.70
12/4/2023	SEW	Noteholders Election Mechanics Call with Milbank & KCC Teams	SOL	Solicitation	0.50
12/4/2023	KVR	Call w/ counsel re: rights offering for noteholders	SEC	Disbursement	0.50
12/4/2023	KVR	Communication w/ J Miller re: securities team availability for call with counsel about 1L Notes	SEC	Disbursement	0.30
12/4/2023	KVR	Communication w/ L Doyle re: availability of securities team for call to discuss 1L notes	SEC	Disbursement	0.30
12/4/2023	JNG	Team meeting re a potential rights offering event for noteholders	SEC	Disbursement	0.20
<b>Total for 12/4/2023</b>					<b>6.30</b>
12/5/2023	JEE	Call w/ counsel, Skadden and Akin re: mechanics of equity election for noteholders, timing, and issues related to same	SEC	Solicitation	1.00
12/5/2023	JEE	Office conference w/ securities team re: equity election by noteholders	SEC	Solicitation	0.50
12/5/2023	JEE	Revise summary email for equity election and DWACing mechanism to remove notes from DTC inventory	SEC	Solicitation	0.60
12/5/2023	KVR	Call w/ counsel and Skadden to discuss Rights Offer and distribution mechanics	SEC	Disbursement	1.00
12/5/2023	KVR	Review of counsel summary email (0.4); forward comments to securities team (0.1)	SEC	Disbursement	0.50
12/5/2023	JNG	Team meeting re a potential rights offering event for noteholders and confirmation hearing adjournment	SEC	Disbursement	0.60
<b>Total for 12/5/2023</b>					<b>4.20</b>
12/6/2023	JFM	Monitor correspondence with counsel re: distribution mechanics related to participation election for noteholders (0.6); confirm handling/follow-up by securities team (0.1)	SOL	Disbursement	0.70
12/6/2023	JFM	Review posting memo for the Secured Noteholders Participation Election (0.5); confirm follow-up by securities team (0.1)	SOL	Disbursement	0.60
12/6/2023	JFM	Review updated draft of voting certification	SOL	Solicitation	0.80
12/6/2023	JEE	Review plan supplement and sale documents for terms of equity election and purchase price calculations	SEC	Solicitation	1.40
12/6/2023	JEE	Email w/ counsel re: summary of sale transaction equity election mechanics	SEC	Solicitation	0.30
12/6/2023	JEE	Continue research of mechanics for equity election, timing issues, and mechanics for same	SEC	Solicitation	2.30
12/6/2023	JEE	Review draft posting memo from counsel re: equity election participation	SEC	Solicitation	0.90
12/6/2023	JEE	Email w/ case team re: status of draft vote certification	SEC	Solicitation	0.20
12/6/2023	SEW	Review (0.6) and update initial draft of Voting Certification (0.7)	SOL	Solicitation	1.30

## Kurtzman Carson Consultants LLC

12/01/2023 - 12/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
12/6/2023	SEW	Review emails and respond to A. Heine @ Milbank & KCC Team re Voting Certification	SOL	Solicitation	0.20
12/6/2023	KVR	Review draft posting memo (0.7); forward comments to securities team (0.2)	SEC	Disbursement	0.90
12/6/2023	JNG	Team meeting re a potential rights offering event for noteholders	SEC	Disbursement	0.60
12/6/2023	JNG	Review SPR request to prepare for upcoming notice mailing (0.1); team meeting re status of the same (0.2)	SEC	Disbursement	0.30
<b>Total for 12/6/2023</b>					<b>10.50</b>
12/7/2023	JFM	Review updated comments to posting memo for the Secured Noteholders Participation Election (0.6); confirm follow-up by securities team (0.1)	SOL	Disbursement	0.70
12/7/2023	JFM	Monitor correspondence with counsel re: status of voting report pertaining to extensions to certain voting parties	SOL	Solicitation	0.50
12/7/2023	JFM	Review updated voting report provided by counsel (0.7); follow-up with case team re: same (0.1)	SOL	Solicitation	0.80
12/7/2023	JEE	Revise draft vote certification	SEC	Solicitation	0.60
12/7/2023	JEE	Respond to inquiries from nominees re: plan voting and submitting master ballots	SEC	Solicitation	0.50
12/7/2023	SEW	Review (0.5) and update Voting Certification per communications with KCC Team (0.6)	SOL	Solicitation	1.10
12/7/2023	SEW	Correspondence with A. Heine @ Milbank re request for Voting Certification; Correspondence with KCC Team re same	SOL	Solicitation	0.40
12/7/2023	JNG	Review updated redline posting memo re the potential election to noteholders (0.5); team meeting status of the same (0.3)	SEC	Disbursement	0.80
<b>Total for 12/7/2023</b>					<b>5.40</b>
12/8/2023	JFM	Review finalized voting certification prior to release to counsel for final review and filing	SOL	Solicitation	0.50
12/8/2023	JFM	Provide additional comments to voting certification	SOL	Solicitation	0.60
12/8/2023	JEE	Further revise vote certification (0.4) and exhibits (0.3)	SEC	Solicitation	0.70
12/8/2023	SEW	Prepare multiple versions of final Voting Certification of Ballots and exhibits per various KCC Team and Milbank communications	SOL	Solicitation	2.40
12/8/2023	JNG	Review filed vote certification of the tabulated votes and procedures	SEC	Solicitation	0.30
<b>Total for 12/8/2023</b>					<b>4.50</b>
12/11/2023	JEE	Email w/ counsel re: posting memo of sale of new equity with indenture trustee for DWAC mechanics	SEC	Solicitation	0.30
12/11/2023	JNG	Team meeting re confirmation hearing status and potential consent event set up to purchase new equity	SEC	Disbursement	0.50
12/11/2023	JNG	Review revised proposed notice re the posting memo for secure noteholder's participation election	SEC	Disbursement	0.60
<b>Total for 12/11/2023</b>					<b>1.40</b>
12/12/2023	JFM	Monitor additional correspondence from counsel re: distribution mechanics related to participation election for noteholders (0.5); confirm handling/follow-up by securities team (0.1)	SOL	Disbursement	0.60
12/12/2023	JEE	Research mechanics of one-party tender at DTC, various funding mechanics, and issues re same	SEC	Solicitation	1.70
12/12/2023	JEE	Call w/ counsel re: mechanics of new equity purchase and DTC	SEC	Solicitation	0.20

## Kurtzman Carson Consultants LLC

12/01/2023 - 12/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
12/12/2023	JEE	Office conference w/ securities team re: update on new equity purchase mechanics	SEC	Solicitation	0.30
12/12/2023	JEE	Review updated posting memo	SEC	Solicitation	0.50
12/12/2023	KVR	Review of draft Posting Memo (0.5); forwarded comments to securities team (0.1)	SEC	Disbursement	0.60
12/12/2023	KVR	Communication w/ J Lee re: CUSIP set up	SEC	Disbursement	0.30
<b>Total for 12/12/2023</b>					<b>4.20</b>
12/13/2023	JNG	Team meeting re equity purchase program and procedures	SEC	Disbursement	0.30
<b>Total for 12/13/2023</b>					<b>0.30</b>
12/14/2023	JFM	Prepare for (0.2) and participate in call with counsel/advisors to discuss distribution mechanics related to the Secured Noteholder participation election (0.5)	SOL	Disbursement	0.70
12/14/2023	JEE	Call w/ counsel re: equity purchase mechanics	SEC	Disbursement	0.70
12/14/2023	JEE	Call w/ counsel re: drafting election form for purchase of equity in NewCo	SEC	Disbursement	0.50
12/14/2023	JEE	Review sale term sheet for details of bondholder purchase event	SEC	Disbursement	1.50
12/14/2023	JEE	Review (1.2) and provide comments to draft election form for purchase of equity (1.1)	SEC	Disbursement	2.30
12/14/2023	JEE	Email w/ counsel re: comments to equity purchase election form and mechanics	SEC	Disbursement	0.30
12/14/2023	KVR	Review of draft Election Form (0.5); communication w/ J Lee (0.3)	SEC	Disbursement	0.80
12/14/2023	KVR	Call w/ counsel to discuss draft Election Form	SEC	Disbursement	0.50
12/14/2023	KVR	Call w/ case professionals to discuss registration/distribution mechanics and timeline for completing by end of year	SEC	Disbursement	0.80
12/14/2023	KVR	Review of redline modified Election Form by J Lee (0.5); provided comments to securities team (0.2)	SEC	Disbursement	0.70
12/14/2023	KVR	Communication w/ J Lee re: adding CUSIP instructions to election form	SEC	Disbursement	0.20
12/14/2023	JNG	Review submitted PRFs re the Equity Posting Purchase Memo to Single Set Nominees	SEC	Disbursement	0.50
12/14/2023	JNG	Review updated draft participation and election form (0.3); team meeting to discuss procedures re set up of the event (0.5)	SEC	Disbursement	0.80
12/14/2023	JNG	Conference call with Milbank team re the Secured Noteholders Participation Election	SEC	Disbursement	0.50
12/14/2023	JNG	Team meeting re status of the Secured Noteholders Participation Election and equity posting memo	SEC	Disbursement	0.50
12/14/2023	JNG	Conference call with Milbank team re the Secured Noteholders Participation Election	SEC	Disbursement	0.60
<b>Total for 12/14/2023</b>					<b>11.90</b>
12/15/2023	JNG	Team meeting re status of the equity participation election and posting memo	SEC	Disbursement	0.40
12/15/2023	JNG	Review (0.5) and respond to nominee inquiries re the Equity Purchase Posting Memo (0.3)	SEC	Disbursement	0.80
<b>Total for 12/15/2023</b>					<b>1.20</b>
12/18/2023	KVR	Communication w/ J Miller re: election form process	SEC	Disbursement	0.40
12/18/2023	JNG	Team meeting re status of the equity purchase event	SEC	Disbursement	0.30

## Kurtzman Carson Consultants LLC

12/01/2023 - 12/31/2023

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
<b>Total for 12/18/2023</b>					<b>0.70</b>
12/19/2023	JEE	Respond to inquiries from nominees re: equity purchase event	SEC	Disbursement	0.50
<b>Total for 12/19/2023</b>					<b>0.50</b>
12/27/2023	KVR	Communication w/ R Cregan at Jefferies re: status of Equity Purchase corporate action	SEC	Solicitation	0.50
<b>Total for 12/27/2023</b>					<b>0.50</b>
<b>Total Hours</b>					<b>51.80</b>

**Kurtzman Carson Consultants LLC**

12/01/2023 - 12/31/2023

**Expenses**

<u>Description</u>	<u>Units</u>	<u>Rate</u>	<u>Amount</u>
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*Total Expenses*



**EXHIBIT E**

KURTZMAN CARSON CONSULTANTS LLC  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
Telephone: (310) 751-1539  
Drake D. Foster  
Sarah Harbuck

*Administrative Advisor for the Debtors*

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

	)	
In re:	)	Chapter 11
	)	
Voyager Aviation Holdings, LLC, <i>et al.</i> ,	)	Case No. 23-11177 (JPM)
	)	
Debtors. <sup>1</sup>	)	(Jointly Administered)
	)	

**MONTHLY FEE STATEMENT OF KURTZMAN CARSON CONSULTANTS LLC  
AS ADMINISTRATIVE ADVISOR FOR THE DEBTORS FOR ALLOWANCE OF  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND FOR  
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM FEBRUARY 1, 2024 THROUGH AND INCLUDING FEBRUARY 29, 2024**

Name of Applicant:	Kurtzman Carson Consultants, LLC
Authorized to Perform Services to:	Debtors
Date of Retention:	September 19, 2023, effective as of July 27, 2023
Period for which compensation and reimbursement are sought:	February 1, 2024 through February 29, 2024
Amount of Compensation Requested:	\$4,950.00
Less 20% Holdback:	\$990.00

<sup>1</sup> 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.



Net of Holdback:	\$3,960.00
Monthly Expenses Requested:	\$0.00
Total Compensation (Net of Holdback) and Expense Reimbursement Requested:	\$3,960.00

In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated September 19, 2023 [Docket No. 240] (the “Interim Compensation Order”), Kurtzman Carson Consultants LLC (“KCC”) hereby submits this monthly statement (the “Monthly Fee Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as administrative advisor to the Debtors, for the period from February 1, 2024 through February 29, 2024 (the “Monthly Fee Period”). By this Monthly Fee Statement, KCC seeks payment in the amount of \$3,960.00, which comprises 80% of the total amount of compensation sought for actual and necessary services rendered during the Monthly Fee Period.

#### **SERVICES RENDERED AND EXPENSES INCURRED**

1. Attached hereto as Exhibit A is a summary of KCC professionals by individual, setting forth the (a) name and title of each individual who provided services for the Monthly Fee Period, (b) aggregate hours spent by each individual, (c) hourly billing rate for each such individual at KCC’s current billing rates, and (d) amount of fees earned by each KCC professional. The blended hourly billing rate of KCC timekeepers during the Monthly Period is approximately \$220.00.
2. Attached hereto as Exhibit B is a summary of the services rendered and compensation sought, by project category, for the Monthly Fee Period.
3. Attached hereto as Exhibit C are itemized time records of KCC professionals for the Monthly Fee Period.

**NOTICE AND OBJECTION PROCEDURES**

4. Per the Interim Compensation Order, notice of this Monthly Fee Statement has been served via email on: (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); (ii) Counsel for all Debtors other than the Participation 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), and Brian Kinney, Esq. (BKinney@milbank.com); (iii) Counsel for the Participation 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); (iv) Counsel to the Required Consenting Noteholders, Clifford Chance US LLP, 31 West 52nd Street, New York, NY, 10019, Attn: Attn: Michelle McGreal (michelle.mcgreal@cliffordchance.com); and (v) The U.S. Trustee, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10014, Attn: Annie Wells, Esq., Daniel Rudewicz, Esq., and Brian S. Masumoto, Esq. KCC submits that no other or further notice need be provided.

5. Objections to this Monthly Fee Statement, if any, must be served via email upon Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Hwy, 3<sup>rd</sup> Floor, El Segundo, CA 90245, Attn: Sarah Harbuck (sharbuck@kccllc.com) and Drake Foster (dfoster@kccllc.com) no later than April 12, 2024 at 12:00 p.m. (Prevailing Eastern Time) (the “Objection Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issue.

6. If no objections to this Monthly Fee Statement are received by the Objection Deadline, the Debtors shall promptly pay KCC 80% of the fees identified in this Monthly Fee Statement.

7. To the extent that an objection to this Monthly Fee Statement is received on or before the

Objection Deadline, the Debtors shall withhold payment of that portion of this Monthly Fee Statement to which the objection is directed and promptly pay the remainder of the fees 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 fee application hearing.

DATED: March 29, 2024  
El Segundo, California

KURTZMAN CARSON CONSULTANTS LLC,  
By:

/s/ Sarah Harbuck

Sarah Harbuck  
Assistant General Counsel  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
(310) 751-1539

*Administrative Advisor for the Debtors*

**EXHIBIT A**

**BILLING SUMMARY FOR THE FEE PERIOD BY TIMEKEEPER**

Initials	Name	Position	Hours	Rate	Total
JEE	James Lee	Securities Consultant	10.5	\$ 220.00	\$ 2,310.00
JFM	Jeffrey Miller	Solicitation Consultant	3.1	\$ 220.00	\$ 682.00
JNG	Jennifer Ngo	Securities Consultant	2.3	\$ 220.00	\$ 506.00
KVR	Kevin Martin	Securities Consultant	6.6	\$ 220.00	\$ 1,452.00
	<b>TOTAL</b>		<b>22.5</b>		<b>\$4,950.00</b>

<b>Total Incurred:</b>	\$4,950.00
<b>Blended Rate:</b>	\$220.00

**EXHIBIT B**

**COMPENSATION BY MATTER FOR THE FEE PERIOD**

Service Category	Hours	Total
Solicitation	0.2	\$44.00
Disbursement	22.3	\$4,906.00
<b>TOTAL</b>	<b>22.5</b>	<b>\$4,906.00</b>

**EXHIBIT C**





March 27, 2024

Voyager Aviation Holdings, LLC  
Cynthia Kielkucki  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Re: Voyager Aviation Holdings, LLC  
USBC Case No. 23-11177

Dear Cynthia Kielkucki:

Enclosed please find Kurtzman Carson Consultants' ("KCC") invoice for the period February 1, 2024 to February 29, 2024 in the amount of \$4,950.00 for the above referenced matter.

If you have any questions, please contact me at (310) 751-1803 or [egershbein@kccllc.com](mailto:egershbein@kccllc.com).

Sincerely,  
Kurtzman Carson Consultants LLC

A handwritten signature in black ink, appearing to read "Evan Gershbein".

Evan Gershbein  
EVP Restructuring



March 27, 2024

Copy Parties

Robert A. Del Genio  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Samuel A. Khalil  
Milbank LLP  
55 Hudson Yards  
New York NY 10001

Lauren Doyle  
Milbank LLP  
55 Hudson Yards  
New York NY 10001

Mark Bruh  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Brian Masumoto  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Annie Wells  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Daniel Rudewicz  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Catherine Hayes  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

**Kurtzman Carson Consultants LLC**

Account Number	71002FA	Invoice Date	March 27, 2024
Invoice Number	US_KCC2688413	Due Date	Due upon court approval

**Voyager Aviation Holdings, LLC**

**Summary**

<u>Description</u>	<u>Amount</u>
<b><u>Hourly Fees</u></b>	
Hourly Fees Charged	\$4,950.00
<b>Total of Hourly Fees</b>	<b>\$4,950.00</b>
<b><u>Expenses</u></b>	
Expenses	\$0.00
<b>Total Expenses</b>	<b>\$0.00</b>
<b>Invoice Subtotal</b>	<b>\$4,950.00</b>
Sales and Use Tax	\$0.00
<b>Total Invoice</b>	<b>\$4,950.00</b>

-----  
Please detach and return this portion of the statement with your check to KCC.  
Please reference your Account Number and Invoice Number on your Remittance.  
-----

Account Number 71002FA

Invoice Number US\_KCC2688413

Total Amount Due \$4,950.00

Amount Paid \$

**Check Payments to:**

KCC Global Administration - Restructuring  
Department 2211  
PO Box 4110  
Woburn, MA 01888-4110

**Wire Payments to:**

KCC Global Administration - Restructuring  
Grasshopper Bank, N.A.  
261 5th Avenue Suite 610  
New York, NY 10016  
Account # 02329451396  
FED ABA # 026015024

## ***Kurtzman Carson Consultants LLC***

02/01/2024 - 02/29/2024

### ***Total Hourly Fees by Employee***

<u>Initial</u>	<u>Employee Name</u>	<u>Position Type</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
JEE	James Lee	SEC	10.50	\$220.00	\$2,310.00
JFM	Jeffrey Miller	SOL	3.10	\$220.00	\$682.00
JNG	Jennifer Ngo	SEC	2.30	\$220.00	\$506.00
KVR	Kevin Martin	SEC	6.60	\$220.00	\$1,452.00
<b><i>Total</i></b>					<b><i>\$4,950.00</i></b>

## Kurtzman Carson Consultants LLC

02/01/2024 - 02/29/2024

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
2/1/2024	KVR	Communication w/ R Cregan at Jefferies re: status of Equity Purchase event	SEC	Disbursement	0.30
2/1/2024	JNG	Team meeting re status of case confirmation	SEC	Solicitation	0.10
<b>Total for 2/1/2024</b>					<b>0.40</b>
2/8/2024	JEE	Respond to inquiries from nominees re: status of plan and equity purchase event	SEC	Disbursement	0.40
<b>Total for 2/8/2024</b>					<b>0.40</b>
2/12/2024	JFM	Follow-up emails from L. Doyle re: next steps for handling proposed distribution (0.4); confirm handling/follow-up by securities team (0.1)	SOL	Disbursement	0.50
2/12/2024	JEE	Research noteholder distribution mechanics (1.0); prepare summary memo for counsel (0.7)	SEC	Disbursement	1.70
2/12/2024	JEE	Call w/ counsel re: distribution issues to noteholders and mechanics for same	SEC	Disbursement	0.30
2/12/2024	JNG	Team meeting re cash distributions to noteholders and status of their plan confirmation and hearing	SEC	Disbursement	0.30
<b>Total for 2/12/2024</b>					<b>2.80</b>
2/13/2024	JNG	Team meeting re distributions to noteholders	SEC	Disbursement	0.20
<b>Total for 2/13/2024</b>					<b>0.20</b>
2/14/2024	JFM	Follow-up emails from L. Doyle re: steps for handling proposed distribution (0.4); confirm handling/follow-up by securities team (0.1)	SOL	Disbursement	0.50
2/14/2024	JEE	Follow up w/ DTC re: payment mechanics to noteholders and drawdown of principal amounts at DTC	SEC	Disbursement	0.30
2/14/2024	JEE	Emails w/ counsel re: distribution of sale proceeds to noteholders	SEC	Disbursement	0.30
2/14/2024	JEE	Office conference w/ securities team re: distribution mechanics and DWAC for noteholders	SEC	Disbursement	0.50
2/14/2024	JEE	Research noteholder distribution mechanics	SEC	Disbursement	1.80
2/14/2024	KVR	Call w/ P Denaro and J Lee re: noteholder distribution logistics	SEC	Disbursement	0.30
2/14/2024	KVR	Communication w/ RM Ritrovato at Wilmington Trust re: requesting SPR for notes for distribution planning purposes	SEC	Disbursement	0.30
2/14/2024	KVR	Call w/ counsel and Clifford Chance to review distribution options for PIMCO	SEC	Disbursement	0.50
2/14/2024	KVR	Call w/ R Giordano at DTC Mandatory team re: noteholder distributions	SEC	Disbursement	0.30
2/14/2024	KVR	Call w/ J Lee and D Hartie re: distribuions options for PIMCO and Blue Bay	SEC	Disbursement	0.40
2/14/2024	JNG	Team meeting re distribution mechanics and DTC	SEC	Disbursement	0.40
<b>Total for 2/14/2024</b>					<b>5.60</b>
2/15/2024	JFM	Respond to email from L. Doyle re: request on status on follow-up with DTC (0.2); confirm handling/follow-up by securities team (0.1)	SOL	Disbursement	0.30
2/15/2024	JEE	Prepare summary memo re: DTC for counsel	SEC	Disbursement	0.40
2/15/2024	JEE	Call w/ DTC dividends department re: mechanics of distribution to noteholders	SEC	Disbursement	0.60
2/15/2024	KVR	Call w/ J Lee to DTC Dividends department to discuss distribution mechanics	SEC	Disbursement	0.50
2/15/2024	KVR	Communication and calls w/ J Lee re: DTC dividend distribution mechanics and suppression	SEC	Disbursement	0.50
2/15/2024	KVR	Review of draft J Lee email re: DTC dividend department distribution mechanics	SEC	Disbursement	0.30

## Kurtzman Carson Consultants LLC

02/01/2024 - 02/29/2024

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
2/15/2024	KVR	Calls and communication w/ J Lee re: DTC Dividend department and distribution mechanics	SEC	Disbursement	0.50
2/15/2024	JNG	Team meeting re status of the updated SPR request	SEC	Disbursement	0.20
<b>Total for 2/15/2024</b>					<b>3.30</b>
2/16/2024	JFM	Participate in call with counsel/advisors to discuss distribution mechanics related to DTC and certain noteholders	SOL	Disbursement	0.60
2/16/2024	JEE	Call w/ counsel and indenture trustee re: mechanics of noteholder distributions	SEC	Disbursement	0.50
2/16/2024	JEE	Review DTC's position report to confirm principal amount of notes in inventory	SEC	Disbursement	0.40
2/16/2024	JEE	Prepare summary outline of calculations for upcoming cash distribution to noteholders	SEC	Disbursement	0.80
2/16/2024	JEE	Follow up w/ DTC re: certain issues in connection with noteholder distributions	SEC	Disbursement	0.70
2/16/2024	KVR	Review of DTC Dividend distribution mechanics chart, forward comments to J Lee	SEC	Disbursement	0.50
<b>Total for 2/16/2024</b>					<b>3.50</b>
2/19/2024	JFM	Monitor additional correspondence with counsel re: distribution mechanics for certain noteholders	SOL	Disbursement	0.60
2/19/2024	KVR	Communication w/ counsel re: DWAC process for Blue Bay and confirming with indenture trustee Wilmington	SEC	Disbursement	0.30
2/19/2024	KVR	Communication w/ M Ross re: Blue Bay accepted DWAC option and process to facilitate distribution	SEC	Disbursement	0.50
<b>Total for 2/19/2024</b>					<b>1.40</b>
2/20/2024	JFM	Follow-up correspondence with counsel re: distribution process to certain noteholders (0.5); confirm handling/follow-up by securities team (0.1)	SOL	Disbursement	0.60
2/20/2024	KVR	Communication w/ R Cregan at Jefferies re: status of equity purchase corporate event	SEC	Disbursement	0.30
2/20/2024	JNG	Team meeting re cash distribution mechanics and status	SEC	Disbursement	0.30
<b>Total for 2/20/2024</b>					<b>1.20</b>
2/22/2024	JEE	Email w/ DTC re: status of confirmation hearing	SEC	Solicitation	0.10
<b>Total for 2/22/2024</b>					<b>0.10</b>
2/27/2024	JEE	Email w/ counsel re: discussion for PIMCO cash distribution	SEC	Disbursement	0.20
2/27/2024	KVR	Communication w/ M McGreal re: securities team availability for call to discuss upcoming distribution and options for PIMCO	SEC	Disbursement	0.30
<b>Total for 2/27/2024</b>					<b>0.50</b>
2/28/2024	KVR	Communication w/ R Gregan at Jefferies re: status of Equity Purchasing event	SEC	Disbursement	0.30
2/28/2024	JNG	Team meeting re status of distributions to 2nd lien noteholders	SEC	Disbursement	0.20
<b>Total for 2/28/2024</b>					<b>0.50</b>
2/29/2024	JEE	Research mechanics for PIMCO payment to noteholders	SEC	Disbursement	1.00
2/29/2024	JEE	Call w/ counsel and Clifford Chance re: PIMCO payment mechanics	SEC	Disbursement	0.50

Kurtzman Carson Consultants LLC

02/01/2024 - 02/29/2024

Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
2/29/2024	KVR	Call w/ counsel and PIMCO counsel re: distribution planning	SEC	Disbursement	0.50
2/29/2024	JNG	Conference call w/Clifford Chance re distributions for PIMCO	SEC	Disbursement	0.60
Total for 2/29/2024					2.60
Total Hours					22.50

**Kurtzman Carson Consultants LLC**

02/01/2024 - 02/29/2024

**Expenses**

<u>Description</u>	<u>Units</u>	<u>Rate</u>	<u>Amount</u>
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*Total Expenses*



**EXHIBIT F**

KURTZMAN CARSON CONSULTANTS LLC  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
Telephone: (310) 708-6926  
Drake D. Foster  
Sarah Harbuck

*Administrative Advisor for the Debtors*

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

In re:	)	Chapter 11
Voyager Aviation Holdings, LLC, <i>et al.</i> ,	)	Case No. 23-11177 (JPM)
Debtors. <sup>1</sup>	)	(Jointly Administered)

**MONTHLY FEE STATEMENT OF KURTZMAN CARSON CONSULTANTS LLC  
AS ADMINISTRATIVE ADVISOR FOR THE DEBTORS FOR ALLOWANCE OF  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND FOR  
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM MARCH 1, 2024 THROUGH AND INCLUDING APRIL 5, 2024**

Name of Applicant:	Kurtzman Carson Consultants, LLC
Authorized to Perform Services to:	Debtors
Date of Retention:	September 19, 2023, effective as of July 27, 2023
Period for which compensation and reimbursement are sought:	March 1, 2024 through April 5, 2024
Amount of Compensation Requested:	\$4,935.61
Less 20% Holdback:	\$987.12

<sup>1</sup> 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.



Net of Holdback:	\$3,948.49
Monthly Expenses Requested:	\$0.00
Total Compensation (Net of Holdback) and Expense Reimbursement Requested:	\$3,948.49

In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated September 19, 2023 [Docket No. 240] (the “Interim Compensation Order”), Kurtzman Carson Consultants LLC (“KCC”) hereby submits this monthly statement (the “Monthly Fee Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as administrative advisor to the Debtors, for the period from March 1, 2024 through April 5, 2024 (the “Monthly Fee Period”). By this Monthly Fee Statement, KCC seeks payment in the amount of \$3,948.49, which comprises 80% of the total amount of compensation sought for actual and necessary services rendered during the Monthly Fee Period.

#### **SERVICES RENDERED AND EXPENSES INCURRED**

1. Attached hereto as Exhibit A is a summary of KCC professionals by individual, setting forth the (a) name and title of each individual who provided services for the Monthly Fee Period, (b) aggregate hours spent by each individual, (c) hourly billing rate for each such individual at KCC’s current billing rates, and (d) amount of fees earned by each KCC professional. The blended hourly billing rate of KCC timekeepers during the Monthly Period is approximately \$216.47.
2. Attached hereto as Exhibit B is a summary of the services rendered and compensation sought, by project category, for the Monthly Fee Period.
3. Attached hereto as Exhibit C are itemized time records of KCC professionals for the Monthly Fee Period.

**NOTICE AND OBJECTION PROCEDURES**

4. Per the Interim Compensation Order, notice of this Monthly Fee Statement has been served via email on: (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); (ii) Counsel for all Debtors other than the Participation 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), and Brian Kinney, Esq. (BKinney@milbank.com); (iii) Counsel for the Participation 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); (iv) Counsel to the Required Consenting Noteholders, Clifford Chance US LLP, 31 West 52nd Street, New York, NY, 10019, Attn: Attn: Michelle McGreal (michelle.mcgreal@cliffordchance.com); and (v) The U.S. Trustee, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10014, Attn: Annie Wells, Esq., Daniel Rudewicz, Esq., and Brian S. Masumoto, Esq. KCC submits that no other or further notice need be provided.

5. Objections to this Monthly Fee Statement, if any, must be served via email upon Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Hwy, 3<sup>rd</sup> Floor, El Segundo, CA 90245, Attn: Sarah Harbuck (sharbuck@kccllc.com) and Drake Foster (dfoster@kccllc.com) no later than **May 14, 2024 at 5:00 p.m. (Prevailing Eastern Time)** (the “Objection Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issue.

6. If no objections to this Monthly Fee Statement are received by the Objection Deadline, the Debtors shall promptly pay KCC 80% of the fees identified in this Monthly Fee Statement.

7. To the extent that an objection to this Monthly Fee Statement is received on or before the

Objection Deadline, the Debtors shall withhold payment of that portion of this Monthly Fee Statement to which the objection is directed and promptly pay the remainder of the fees 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 fee application hearing.

DATED: April 30, 2024  
El Segundo, California

KURTZMAN CARSON CONSULTANTS LLC,  
By:

/s/ Sarah Harbuck

Sarah Harbuck  
Assistant General Counsel  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
(310) 751-1539

*Administrative Advisor for the Debtors*

**EXHIBIT A**

**BILLING SUMMARY FOR THE FEE PERIOD BY TIMEKEEPER**

Initials	Name	Position	Hours	Rate	Total
HEF	Heather Fellows	Consultant	0.3	\$ 205.15	\$ 61.54
JDG	Jennifer Grageda	Senior Consultant	0.1	\$ 189.50	\$ 18.95
JEE	James Lee	Securities Consultant	13.3	\$ 220.00	\$ 2,926.00
JFM	Jeffrey Miller	Solicitation Consultant	2.3	\$ 220.00	\$ 506.00
JNG	Jennifer Ngo	Securities Consultant	1.5	\$ 220.00	\$ 330.00
KVR	Kevin Martin	Securities Consultant	2.2	\$ 220.00	\$ 484.00
SEW	Scott Ewing	Solicitation Consultant	3	\$ 196.00	\$ 588.00
VRQ	Vanessa Triana	Senior Managing Consultant	0.1	\$ 211.20	\$ 21.12
	<b>TOTAL</b>		<b>22.8</b>		<b>\$4,935.61</b>

<b>Total Incurred:</b>	\$4,935.61
<b>Blended Rate:</b>	\$216.47

**EXHIBIT B**

**COMPENSATION BY MATTER FOR THE FEE PERIOD**

Service Category	Hours	Total
Solicitation	19.3	\$4,165.61
Disbursement	3.5	\$770.00
<b>TOTAL</b>	<b>22.8</b>	<b>\$4,935.61</b>

**EXHIBIT C**





April 19, 2024

Voyager Aviation Holdings, LLC  
Cynthia Kielkucki  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Re: Voyager Aviation Holdings, LLC  
USBC Case No. 23-11177

Dear Cynthia Kielkucki:

Enclosed please find Kurtzman Carson Consultants' ("KCC") invoice for the period March 1, 2024 to April 5, 2024 in the amount of \$4,935.61 for the above referenced matter. Pursuant to our services agreement, KCC's invoice is due upon receipt.

If you have any questions, please contact me at (310) 751-1803 or [egershbein@kccllc.com](mailto:egershbein@kccllc.com).

Sincerely,  
Kurtzman Carson Consultants LLC

A handwritten signature in black ink, appearing to read "Evan Gershbein".

Evan Gershbein  
EVP Restructuring

Enclosures



April 19, 2024

Copy Parties

Robert A. Del Genio  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

Samuel A. Khalil  
Milbank LLP  
55 Hudson Yards  
New York NY 10001

Lauren Doyle  
Milbank LLP  
55 Hudson Yards  
New York NY 10001

Mark Bruh  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Brian Masumoto  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Annie Wells  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Daniel Rudewicz  
Office of the United States Trustee  
One Bowling Green, Suite 534  
New York NY 10004-1408

Catherine Hayes  
301 Tresser Boulevard, Suite 602  
Stamford CT 06901

## Kurtzman Carson Consultants LLC

Account Number	71002FA	Invoice Date	April 19, 2024
Invoice Number	US_KCC2707865	Due Date	Due upon receipt

### Voyager Aviation Holdings, LLC

#### Summary

<u>Description</u>	<u>Amount</u>
<b><u>Hourly Fees</u></b>	
Hourly Fees Charged	\$4,935.61
<b>Total of Hourly Fees</b>	<b>\$4,935.61</b>
<b><u>Expenses</u></b>	
Expenses	\$0.00
<b>Total Expenses</b>	<b>\$0.00</b>
<b>Invoice Subtotal</b>	<b>\$4,935.61</b>
Sales and Use Tax	0.00
<b>Total Invoice</b>	<b>\$4,935.61</b>

Please detach and return this portion of the statement with your check to KCC.

Please reference your Account Number and Invoice Number on your Remittance.

Account Number 71002FA

Invoice Number US\_KCC2707865

Total Amount Due \$4,935.61

Amount Paid \$

**Check Payments to:**

KCC Global Administration - Restructuring  
Department 2211  
PO Box 4110  
Woburn, MA 01888-4110

**Wire Payments to:**

KCC Global Administration - Restructuring  
Grasshopper Bank, N.A.  
261 5th Avenue Suite 610  
New York, NY 10016  
Account # 02329451396  
FED ABA # 026015024

## ***Kurtzman Carson Consultants LLC***

03/01/2024 - 04/05/2024

### ***Total Hourly Fees by Employee***

<u>Initial</u>	<u>Employee Name</u>	<u>Position Type</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
HEF	Heather Fellows	CON	0.30	\$205.15	\$61.54
JDG	Jennifer Grageda	SC	0.10	\$189.50	\$18.95
JEE	James Lee	SEC	13.30	\$220.00	\$2,926.00
JFM	Jeffrey Miller	SOL	2.30	\$220.00	\$506.00
JNG	Jennifer Ngo	SEC	1.50	\$220.00	\$330.00
KVR	Kevin Martin	SEC	2.20	\$220.00	\$484.00
SEW	Scott Ewing	SOL	3.00	\$196.00	\$588.00
VRQ	Vanessa Triana	SMC	0.10	\$211.20	\$21.12
<b><i>Total</i></b>					<b><i>\$4,935.61</i></b>

## Kurtzman Carson Consultants LLC

03/01/2024 - 04/05/2024

### Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
3/4/2024	JEE	Follow up w/ counsel re: status of equity purchase plan	SEC	Disbursement	0.20
<b>Total for 3/4/2024</b>					<b>0.20</b>
3/6/2024	JFM	Review email from L. Doyle re: status of BlueBay notes ballots in light of updated position (0.1); confirm handling/follow-up by securities team (0.1)	SOL	Solicitation	0.20
3/6/2024	JEE	Call w/ counsel re: proposed mechanics of distribution of sale proceeds to PIMCO	SEC	Disbursement	1.00
3/6/2024	JEE	Email w/ counsel re: voting and ballot request for BlueBay funds	SEC	Solicitation	0.30
3/6/2024	JEE	Research mechanics for PIMCO distributions	SEC	Disbursement	0.60
3/6/2024	SEW	Review correspondence between counsel and case team, including review of same	SOL	Solicitation	0.10
3/6/2024	KVR	Review of counsel communication re: revised vote amount for BlueBay	SEC	Solicitation	0.30
3/6/2024	KVR	Communication w/ securities team re: revised vote amount for BlueBay	SEC	Solicitation	0.50
3/6/2024	KVR	Call w/ securities team re: PIMCO distribution planning	SEC	Disbursement	0.40
3/6/2024	KVR	Call w/ case professionals re: PIMCO distribution planning	SEC	Disbursement	1.00
<b>Total for 3/6/2024</b>					<b>4.40</b>
3/7/2024	JEE	Email w/ BlueBay counsel re: inquiries on submitting ballots	SEC	Solicitation	0.40
3/7/2024	JEE	Follow up w/ indenture trustee re: request for BlueBay positions	SEC	Solicitation	0.30
<b>Total for 3/7/2024</b>					<b>0.70</b>
3/8/2024	JEE	Review updated position report from DTC to reflect new position of BlueBay	SEC	Disbursement	0.30
<b>Total for 3/8/2024</b>					<b>0.30</b>
3/11/2024	JFM	Review completed ballots provided by noteholder (0.1); confirm handling/follow-up by securities team (0.1)	SOL	Solicitation	0.20
3/11/2024	JEE	Review ballots from BlueBay and coordinate processing of same	SEC	Solicitation	0.40
3/11/2024	JEE	Email w/ counsel re: approval to accept late ballots	SEC	Solicitation	0.20
3/11/2024	JNG	Team meeting re status of the confirmation hearing and attendance	SEC	Solicitation	0.20
<b>Total for 3/11/2024</b>					<b>1.00</b>
3/12/2024	JEE	Update vote certification w/ additional ballots	SEC	Solicitation	1.40
3/12/2024	SEW	Review email and respond to L. Doyle @ K&E re updated voting report summary (0.1); Prepare summary (0.3); Communication with KCC Team re same (0.1)	SOL	Solicitation	0.50
3/12/2024	JNG	Team meeting re status of the confirmation hearing and attendance	SEC	Solicitation	0.20
<b>Total for 3/12/2024</b>					<b>2.10</b>
3/14/2024	JFM	Email with counsel regarding supplemental voting certification (0.2); follow-up with case team re: same (0.1)	SOL	Solicitation	0.30
3/14/2024	JNG	Team meeting re status of the Confirmation Hearing	SEC	Solicitation	0.20
<b>Total for 3/14/2024</b>					<b>0.50</b>
3/15/2024	JFM	Review amended voting certification reflecting additional noteholders votes	SOL	Solicitation	0.50
3/15/2024	JEE	Conference w/ case team re: vote certification and status of various votes	SEC	Solicitation	0.30

## Kurtzman Carson Consultants LLC

03/01/2024 - 04/05/2024

### *Time Detail*

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
3/15/2024	JEE	Prepare amended vote certification and accompanying exhibits for filing	SEC	Solicitation	2.60
3/15/2024	JEE	Emails w/ counsel re: finalization of amended vote certification and filing of same	SEC	Solicitation	0.50
<b>Total for 3/15/2024</b>					<b>3.90</b>
3/18/2024	JFM	Review new ballots submitted by AFIC parties (0.3); coordinate with case team on processing (0.3)	SOL	Solicitation	0.60
3/18/2024	JFM	Review of amended voting certification reflecting latest votes received for Class 3	SOL	Solicitation	0.50
3/18/2024	JEE	Review vote materials, solicitation details, extensions, etc. in preparation for confirmation hearing	SEC	Solicitation	2.80
3/18/2024	HEF	Coordinate and input received ballots into KCC CaseView	CON	Solicitation	0.30
3/18/2024	VRQ	Facilitate review of ballots input into KCC CaseView	SMC	Solicitation	0.10
3/18/2024	SEW	Prepare revised exhibits and second amended voting certification (2.1); Communications with J. McIntyre @ Milbank & KCC Team re same (0.3)	SOL	Solicitation	2.40
3/18/2024	JNG	Team meeting re the upcoming confirmation hearing and J Lee's attendance	SEC	Solicitation	0.20
3/18/2024	JDG	Facilitate ballot processing, scan and input into KCC CaseView	SC	Solicitation	0.10
<b>Total for 3/18/2024</b>					<b>7.00</b>
3/19/2024	JEE	Attend confirmation hearing	SEC	Solicitation	1.40
3/19/2024	JEE	Review vote tabulation, vote certification, and objections in preparation for confirmation hearing	SEC	Solicitation	0.60
3/19/2024	JNG	Team meeting re status of the confirmation hearing	SEC	Solicitation	0.30
<b>Total for 3/19/2024</b>					<b>2.30</b>
3/20/2024	JNG	Team meeting re status of the second confirmation hearing	SEC	Solicitation	0.20
<b>Total for 3/20/2024</b>					<b>0.20</b>
3/21/2024	JNG	Team meeting re status of the confirmation of the plan	SEC	Solicitation	0.20
<b>Total for 3/21/2024</b>					<b>0.20</b>
<b>Total Hours</b>					<b>22.80</b>

**Kurtzman Carson Consultants LLC**

03/01/2024 - 04/05/2024

**Expenses**

<u>Description</u>	<u>Units</u>	<u>Rate</u>	<u>Amount</u>
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*Total Expenses*

**EXHIBIT G**



KURTZMAN CARSON CONSULTANTS LLC  
222 N. Pacific Coast Highway, 3<sup>rd</sup> Floor  
El Segundo, California 90245  
Telephone: (310) 751-1539  
Drake D. Foster  
Sarah Harbuck

*Administrative Advisor for the Debtors*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

_____	)	
In re:	)	Chapter 11
	)	
Voyager Aviation Holdings, LLC, <i>et al.</i> ,	)	Case No. 23-11177 (JPM)
	)	
Debtors. <sup>1</sup>	)	(Jointly Administered)
_____	)	

**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS FOR  
PROFESSIONALS IN RESPECT OF SECOND INTERIM AND FINAL FEE  
APPLICATION OF KURTZMAN CARSON CONSULTANTS LLC AS  
ADMINISTRATIVE ADVISOR FOR THE DEBTORS FOR ALLOWANCE OF  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND FOR  
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM JULY 27, 2023 THROUGH AND INCLUDING APRIL 5, 2024**

I, Sarah Harbuck, hereby certify that:

I am Assistant General Counsel of Kurtzman Carson Consultants LLC (“KCC” or the “Firm”), administrative advisor for the above-captioned debtors (the “Debtors”). This certification is made in respect of the Firm’s compliance with General Order M-447, THE Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New

<sup>1</sup> 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.

York Bankruptcy Cases, effective as of January 29, 2013 (the “Local Guidelines”), and the U.S. Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 effective January 30, 1996 (the “UST Guidelines,” and together with the Amended Local Guidelines, the “Guidelines”).

Pursuant to paragraph B.1 of the Local Guidelines, I certify that:

1. I have read the Application;
2. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and expenses sought fall within the Guidelines;
3. the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by the Firm and generally accepted by the Firm’s clients; and
4. pursuant to paragraph B.3 of the Local Guidelines, I certify that the Debtors, their attorneys, and the U.S. Trustee are each being provided with a copy of the Application.

Dated: May 15, 2024  
El Segundo, California

KURTZMAN CARSON CONSULTANTS LLC

By: /s/ Sarah Harbuck

Sarah Harbuck  
Assistant General Counsel  
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*Administrative Advisor for the Debtors*