BEFORE THE
DEPARTMENT OF TRANSPORTATION
WASHINGTON, D.C.

Application of

Avatar Airlines Incorporated

DOCKET: _____

For a Certificate of Public
Convenience and Necessity under
Section 49 U.S.C. §41102 to
engage in interstate scheduled
air transportation
_____/

NOTICE:
APPLICATION OF AVATAR AIRLINES INC. FOR
CERTIFICATE OF PUBLIC CONVENIENCE AND NECESSITY

Communication with respect to this document should be sent to:

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DATED: November 19, 2019

Notice: Any person who wishes to support or oppose this application must file an answer by **December 10, 2019**, and serve a copy of that answer to the above-named counsel and all persons served with this application.

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APPLICATION OF AVATAR AIRLINES INCORPORATED FOR CERTIFICATE OF PUBLIC CONVENIENCE AND NECESSITY

Avatar Airlines Incorporated ("Avatar" or "Avatar Airlines"), a Nevada Corporation, located at 20283 State Rd. 7, Suite 400 Boca Raton, FL 33498, telephone number (561) 614-1300, respectfully submits this application for a certificate of public convenience and necessity authorizing Avatar Airlines to engage in scheduled interstate air transportation of persons, property, and mail pursuant to section 41102 of Title 49 of the United States Code (the "Statute").

In support of its application Avatar Airlines states the following:

Avatar Airlines requests that the Department process this Application using simplified procedures and written submissions pursuant to Subpart B of the Department's Procedural Regulations, 14 C.F.R. Part 302.

This application will show that Avatar Airlines has an experienced and capable management team and a well-founded service proposal. Avatar Airlines is fit, willing and able to

provide the air transportation for which authority is sought and to comply with federal statutes and Department Regulations.

INTRODUCTION
The case for Avatar

Over the last decade domestic airlines have traded their large passenger aircraft for smaller and less expensive ones. Amenities once included in the price of a ticket, now come at a premium. Baggage, seat selection and leg room fees - *to name a few* - all add to the bottom line for most carriers but subtract from the overall experience and value for average budget-conscious consumers. For them, it is simply a matter of paying more for *less,* with no viable alternative.

Once certified, Avatar will provide that alternative. Its plan is a radical departure from the norm, laser-focused on passengers paying less and getting *more* for the price of their tickets.

The concepts Avatar will utilize have been historically tried and tested. Does anyone doubt whether *advertising* on the back of a bus, inside a subway or on a highway billboard works? A nearly trillion-dollar advertising industry worldwide readily supplies the answer. Avatar will capture some of that revenue by selling ad space to help ensure that its ticket prices remain ultra-low, even if Avatar's expenses rise. Tempered only by FCC safety regulations and requirements, *nothing* will be sacred. Anything that you see or touch will be available for purchase. Management even envisions patrons using the restroom and being "greeted" by a named brand bathroom tissue company when they look inside the lid of the lavatory bowl. The outside of the aircraft may be adorned by e.g., *Pepsi*, *Google* or any other named brand on a massive aircraft "wrap." Tray tables and overhead bins will be virtual billboards in the sky. Free Wi-Fi subsidized by Avatar's

"Avatizing" partners in exchange for landing page ads will provide an added free perk for Avatar's passengers.

Avatar's own push for brand recognition is expected to launch with an explosive 99-cent fare on each of its inaugural flights.

Avatar's plan will leverage the power of shared resources. A literal test of when the rubber meets the road, becomes evident with the following illustration:

Our 747/400 **vs.** **Their 737/A320's**

		Cost Per Hour
Number of Aircraft	1	
Cockpit Crew	2	$450
Flight Attendants	15	$525
Fuel Consumption	3000 USG	**$6,750**
Seating Capacity	581	
Total:		**$7,725**

		Cost Per Hour
Number of Aircraft	4	
Cockpit Crew	8	$1,160
Flight Attendants	12	420
Fuel Consumption	4800 USG	**$10,800**
Seating Capacity	556	
Total:		**$ 12,380**

NOTE: **Data supplied for illustrative purposes only** and reflective of operational costs only, and should not be relied upon for any measure of exactitude. Actual costs will vary depending on a number of factors including but not limited to price of fuel, particular route/duration of flight, weight of aircraft on any given flight and actual salary paid to crew and attendants. Assumptions for this illustration include fuel at $2.25 USG; fuel consumption based on cruise speed (not takeoff or landing);

There are other aspects to this benchmark test, and almost *all* of them point to the Boeing 747 as the clear winner in utilizing the *least* amount of resources in moving the *largest* number of

passengers. It may seem "counter-intuitive" at first blush, but it is not "counter-intelligent." Simply put, the math works.

Avatar's vision and plan is poised to revolutionize the way airlines do business in the future. It will reverse the trend of industry-wide "shrinkage" in favor of growth and expansion with a true American spirit. Its plan has been built from the ground up, and perfected over the past decade. Not only does it include the operational side, but the financial side as well. Avatar intends to raise capital with its $300 mm private placement offering under SEC Rule 506(c) of Reg D to cover its startup costs and cash acquisition of 14 Boeing 747-400s (copy of eff. 01/16/2020 PPM annexed hereto as **EXHIBIT 1** and also viewable at https://avatarairlines.com/avatar-airlines-ppm/).

Management believes once Avatar commences flight operations, an IPO within 3-5 years will fund the purchase of 30 new Boeing 747-8s, which are larger and more fuel-efficient than the 400s. Avatar is presently in discussions with Boeing Commercial regarding the matter.

"Air travel reimagined," from the vantage point of its passengers: comfortable, roomy seats, large overhead bins, and the lowest cost per available seat mile in the industry. Multiple profit centers all adding revenue from sources *other* than passengers, in order to drive passenger fares to ultra-low levels with no strings attached. No hidden fees. Management believes that with aggressive sales, its revenue from its other profit centers can rival and exceed passenger revenue, as they are fully developed.

"I believe someday I could fly passengers for free and make money"

- *Barry Michaels, Avatar's Founder*

Avatar's plan will put the economies of scale at work in the sky. The advantages will not be limited to Avatar's own passengers. Less aircraft moving more passengers, will help the entire

domestic aviation industry, by alleviating some of the significant air traffic congestion currently plaguing the skies.

BUSINESS PLAN

Avatar's Business plan includes multiple distinct sources of revenue ("profit centers"):

- Passenger Ticket Sales
- Catering
- Insurance
- In-flight Entertainment
- Cargo
- Branding/Advertising
- Travel

Avatar's marketing strategy is to cater to travelers on budgets, families with children and all others wishing to conserve resources. Service will only be available in those markets that management believes are large enough to approach or achieve 100% load factors when coupled with unusually low fares and once-a-day flights.

Avatar anticipates a well below average cost per available seat mile, making it the lowest seat cost in the industry. This, along with the capacity to carry 581 passengers and a full load of freight, will make it possible for Avatar to offer fares of $19 on its short hops, $79 on flights from coast to coast, and $99 to Hawaii. These fares would apply to every economy class seat purchased 30 days or more in advance.

The days of passenger loyalty are gone, particularly, for budget-conscious travelers. For them, price is usually the single greatest factor that determines which airline they choose to fly. Passengers today are sophisticated. Thanks to the internet and the devices passengers own, the latest ticket price, availability and booking can all be had in "real-time."

Comparison shopping proves to be a slightly more complicated experience, trying to identify how much each airline charges for baggage, how much for seat selection, etc. and calculating and comparing how that all adds to the overall cost of the ticket. Those charges accumulate, particularly for a traveling family. By *not* charging for any of these "amenities," Avatar will be a clear choice for comfort, convenience and value.

Passenger Revenue

By limiting its markets to densely populated cities, Avatar believes it can approach 100 percent load capacity. Notwithstanding, Avatar's financial model uses a conservative 84 percent load factor (average for each of the last 5 years per the NTSB) that *still* projects Avatar to fly profitably.

Avatar will begin flight operations with two 747s flying in opposite directions between Los Angeles (LAX), Las Vegas (LAS), New York (JFK), Miami (MIA) and return. By the end of its first year, Avatar is expected to transport over 5 million passengers. To accomplish this, Avatar will have a total of fourteen aircraft during its first year making daily non-stop flights to and from Los Angeles, Las Vegas, Orlando, Dallas, New York, Chicago, Philadelphia, Tampa, Dallas, San Francisco and Phoenix.

Although its fares are untraditional, Avatar believes its effects upon existing carriers should be minimal, considering all its flights are point-to-point to and from the largest metropolitan areas.

These unusually low fares are expected to have a positive impact on the market by increasing the total number of passengers choosing to fly.

"Fly Free" Club

Avatar's "Fly Free" Club allows its members to grab a free seat 48 hours before flight time. Members pay a one-time initiation fee, an annual membership fee and taxes per flight. Availability is on a first come first served basis.

Passenger Comfort and Safety

The 747 provides an extra level of safety with four engines. Common sense dictates that in the event of an emergency where one engine fails, most people (*including those in the cockpit*) would rather be on an aircraft with *three* remaining engines, than on an aircraft with *one* remaining engine. The Boeing 747 has long since attracted "the best of the best" in experienced flight crews, with many of its captains having 10,000 or more flight time hours before taking the left seat in its cockpit.

The Boeing 747 is characteristically known for its wide dual isles, seat pitches of 31-32 inches, multiple galleys and ten or more lavatories. Even by today's standards, the ride is nothing short of luxurious and will come to be known as such by a new generation of travelers.

Catering Revenue

Avatar's website will make it easy for potential travelers to point, click and purchase meals, snacks and beverages at the time of ticket purchase. Avatar plans to offer an extensive on-line menu including salads, sandwiches and hot gourmet entrees, as well as a full selection of alcoholic

and non-alcoholic drinks, and a wide variety of wines by the half-bottle. Drinks and snack packs that are not pre-ordered will be available on board for a nominal fee above pre-ordered prices.

Insurance Revenue

Avatar plans on offering ticket cancellation insurance. Since many passengers may choose to lock in availability on an Avatar flight many months in advance, for the price of a small premium, they will be able to insure against the possibility of having to cancel or postpone their trip. Although the derived revenue is expected to be modest, there is virtually no cost to Avatar implementing and operating the program, since the seats are expected to be resold. Nearly every dollar of revenue is profit.

In-Flight Entertainment Revenue

Avatar believes that the best way to keep its passengers entertained during a flight, is to give them the means to entertain themselves. While our passengers enjoy free Wi-Fi, the cost of providing it is expected to be sponsored by one or more of Avatar's advertising partners in exchange for a login/landing page that will highlight their brands. Sponsors will pay Avatar a sponsorship fee *above* the operational costs of Wi-Fi. Passengers may also pay a nominal fee to choose an ad-free Wi-Fi experience.

Cargo

The general downsizing of domestic airlines has created an opportunity for other carriers having the capacity to carry air freight. Avatar intends to lease the belly of the aircraft to TSA known/approved shippers and pursue interline cargo agreements with foreign carriers. Avatar's

flights will be capable of transporting up to 60,000 lbs. of containerized/palletized freight along with a full load of passengers with no significant increase in expense to Avatar. The additional revenue from cargo is expected to be significant. It is another example of adding to Avatar's bottom line without adding cost to the fare for the average ticketed passenger.

Branding/Advertising

Avatar anticipates branding/advertising sales will be another large and consistent source of revenue. Since all of Avatar's flights are expected to contain a captive audience of up to 581 passengers, the demand for Avatar as a medium for advertising is likely to be strong. Nearly all areas of the aircraft will be available for advertising including the exterior hull, wing, tail, overhead bins, seat backs, tray tables, etc., and would be available for purchase on a yearly contract.

Avatar will also offer its passengers a unique opportunity to earn "free" flights by participating in online surveys/focus groups sponsored by our advertising partners. Avatar's passengers present a valuable collective resource of budget-conscious middle-Americans that will provide keen insight to manufacturers and providers about the products and services they offer. The concept is a "win" for all parties involved. Passengers earn "free" tickets. Manufacturers and providers gain valuable information from those most likely to purchase their goods and services. Avatar will be paid a valuable fee for each participant, expected to far exceed the cost of the ticket.

Travel Revenue

There are two components to Avatar's travel revenue.

The first component anticipates partnering with a wholesale vendor that will provide the travel portion of Avatar's website. All travel packages will be maintained and processed by the

vendor, although the end-user experience on Avatar's website will be a seamless integration. Avatar will earn a valuable commission on each transaction, with no front or back costs.

The second component is Avatar's Travel Affiliate program. It will provide a valuable opportunity for travel agents to purchase blocks of tickets on Avatar flights, without having to fill in the name of the ticketed passenger until 24 hours before the scheduled departure. Participating member-agents that wish to participate in the program will gain a valuable edge over non-members since they will be able to offer their own customers packages that include air travel – an almost *non-existent* feature in the offerings of today's agencies. Membership into the program will cost a one-time registration fee of $5,000 and an annual fee of $475. All participating agents will be included on Avatar's website in a searchable database.

Conclusion

Avatar's proposal is clearly in the public interest. From budget-conscious leisure travelers to business travelers managing resources, Avatar will supply the means to fly more inexpensively, more frequently and more comfortably to desired destinations.

An increase in the number of authorized, competitive air carriers also benefits existing airlines by providing additional passengers in their service markets.

Avatar has the potential of becoming an industrywide *Goliath*. Not only does Avatar expect to create *thousands* of new jobs, it will provide necessary lift to numerous secondary service and hospitality industries that rely on continued and sustained growth of commercial airlines for their own economic survival.

Avatar plans to build a corporate headquarters and training center. In the future, it plans to build its own airport terminals with multiple jetways and oversized gates capable of seating in excess of 1,200 waiting passengers along with an MRO 145 repair station with dual 747 hangers.

In an age of downsizing, shrinkage and consolidation, Avatar will stand out as a proud American pioneering force - *the first of many that will come after it* - inspired to reverse that trend and to raise the bar by which all domestic airlines in the "low-cost" market will ultimately be judged.

WHEREFORE, Avatar Airlines respectfully requests that the Department grant this application, and grant such additional relief as it may find to be in the public interest.

DATED: November 19, 2019

Respectfully Submitted,

Michael E. Zapin
EVP and Chief Legal Officer
Avatar Airlines Incorporated

INFORMATION SUPPLIED PURSUANT TO
THE DEPARTMENT'S REGULATIONS
14 C.F.R. §204.3.

Avatar Airlines supplies the information required by the Department in Support of Avatar Airlines certificate application, cross-referenced to the provisions of **14 C.F.R. §204.3** as follows:

a) Applicant Information

Avatar Airlines Incorporated
20283 State Rd 7, Suite 400
Boca Raton, FL 33498
Tel. 561-614-1300

b) Form of Organization

Avatar Airlines is a Corporation, organized on January 27, 2004. Copies of the Articles of Incorporation, Certificates of Amendment (name change from Family Airlines, Inc. to Avatar Airlines, Inc) and Corporate Bylaws collectively annexed as composite **EXHIBIT 2**.

c) State of Organization

Avatar Airlines is organized under the laws of the State of Nevada. Copy of Corporate Charter annexed hereto as **EXHIBIT 3.**

d) Certificate of Good Standing

A Certificate of Good Standing issued by the Nevada Secretary of State is annexed hereto as **EXHIBIT 4**.

e) Affidavit of Citizenship

Avatar Airlines is a citizen of the United States. An affidavit attesting to the U.S. citizenship of Avatar Airlines is annexed hereto as **EXHIBIT 5.**

f) Key Personnel

- All key personnel may be reached at Avatar Airline's address and are U.S. citizens unless otherwise stated.
- All stock interests held by key personnel are held for his/her individual interest, unless otherwise stated below.
- As more fully set forth in the attached executive questionnaires, no person holds or held any officership, directorship, shares of stock (if 10 percent or more of total voting stock outstanding), or other interest in any air carrier, foreign air carrier, or common carrier, and is not a person substantially engaged in the business of aeronautics or a person whose principal business (in purpose or fact) is the holding of stock in or control of any air carrier, common carrier or a person substantially engaged in the business of aeronautics, as referred to in 14 C.F.R. §204.3 (f)(5).
- Resumes highlighting experience and expertise and DOT questionnaire/response forms for key personnel as required by 14 C.F.R. §204.3 (f)(1)-(5) are collectively annexed as **EXHIBIT 6.** Organizational charts illustrating corporate hierarchy are collective annexed as composite **EXHIBIT 7.**
- Responsibilities of key personnel are highlighted below.

- **<u>Identity</u>**:

    - **Barry Michaels**
        - *Founder, CEO and Director of Avatar Airlines, Inc.*
        - BIO:
            - Barry is the creator and visionary leader of Avatar Airlines. As a successful entrepreneur, Barry has over forty years of business experience starting, running and assisting others in numerous ventures & successful businesses across the country, some spanning the entire globe. Barry has spent the last 27 years of his life in practical observation and study of the domestic aviation market, with a focus on "low cost" airline models.

            - Barry started his career as a Doctor of Chiropractic in 1969 after earning his degree from the New York College of Chiropractic. He returned to school and earned a bachelor's degree in Political Science (2005) and a Master of Public Administration degree (2007) from the University of Nevada at Las Vegas. Barry has been a candidate for the U.S. Senate and Congress as well as a frequent speaker at numerous airline shows since 1993.

            - As Chief Executive Officer, Barry is responsible for vetting and providing the day-to-day leadership to Avatar's c-level executives, identifying the myriad of issues Avatar faces as a startup airline, providing solutions and strategies, implementing numerous independent and parallel processes to ensure Avatar will meet the managerial, operational, financial and compliance requirements of the DOT to achieve certification.

        - SHARE OWNERSHIP
            - Number of shares (all voting stock) owned by Barry Michaels, LLC, a wholly owned Nevada limited liability company belonging to Barry Michaels:
                - 16,500,000
                - Current percentage of total: 59.99%
                - After anticipated dilution from offering: 34.72%

            - Number of shares (all voting stock) owned by Airline Management Services, LLC, a wholly owned Nevada limited liability company belonging to Barry Michaels:
                - 3,500,000
                - Current percentage of total: 12.73%

- After anticipated dilution from offering: 7.37%

- **Michael E. Zapin**
  - *Executive Vice President, Chief Legal Officer and Director of Avatar Airlines, Inc.*
  - BIO:
    - Michael serves three primary roles in Avatar. As Executive Vice President, Michael serves as a chief strategist and liaison to Avatar's c-level executives, providing guidance, clarity and development of tangible work product to meet benchmarks and achievement of milestones necessary for Avatar's success.

    - As CLO, he is responsible for drafting, maintaining, and revising a myriad of legal documents for the Company, as well as reviewing and advising on the current state of regulations effecting or potentially effecting the business of Avatar.

    - Michael also serves as a key representative, spokesperson and negotiator for the Company as it develops public and private relations for Avatar's success.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Michael Zapin:
      - 1,000,000
      - Current percentage of total: 3.64 %
      - After anticipated dilution from offering: 2.11 %

    - Number of shares (all voting stock) held by Michael E. Zapin and Eileen Guarnera as Trustees of the Irving Zapinsky Living Trust (of which Mr. Zapin holds a 1/9 interest):
      - 720,000
      - Current percentage of total: 2.62 %
      - After anticipated dilution from offering: 1.52 %

- **Lawrence W. Jacobs**
  - *Chief Operating Officer*
  - BIO:
    - Lawrence has forty years of diverse experience in industries including steel production, corporate banking, titanium, specialty metals products and the automotive supply chain. His expertise is in the areas of commercial, financial and operational management and has a proven track record for achieving maximum returns on corporate assets and shareholders' equity.

    - Lawrence will be responsible for overseeing day-to-day operations of Avatar, including human resources, information technology and investor relations, teaming closely with the chief financial and chief marketing officers.

  - SHARE OWNERSHP
    - Number of shares (all voting stock) owned by Lawrence Jacobs:
      - N/A
      - 5,000 contingent shares that will vest on 11/5//2020

- **Ankur Kapoor**
  - *Chief Financial Officer*
  - BIO:
    - Ankur brings senior-level financial management skills previously used at Spirit Airlines, ICF International, Emirates Airline and others, more fully set out in his attached resume.

    - He is responsible for maintaining Avatar's extensive financial model, detailing the Company's projections for future growth and earnings, and balancing the Company's budget from its early startup phase through its anticipated flight operations. Ankur has a firm grasp of Avatar's key data and an ability to present its significance in practical terms, to substantiate the reasonableness of Avatar's assumptions in its forward-looking statements.

    - With a focus on revenue, route planning and yield management, Ankur brings value by identifying necessary

resources and costs in the Company's earliest of phases and will be a vital contributor the closer the company moves towards flight operations. His broad background, major airline experience and cross-management skillset will be vital as the Company's resources and assets scale to meet its expectations for flight operations.

- SHARE OWNERSHP
  - Number of shares (all voting stock) owned by Ankur Kapoor:
    - N/A
    - 5,000 contingent shares that will vest on 5/12/2020

- **Dan J. Eikleberry**
  - *Vice President Flight Operations and Director of Avatar Airlines*
  - BIO:
    - As more fully described in Dan's resume, his flight experience includes serving as an Air Force Fighter, Reconnaissance Pilot, test pilot for civilian flight tests and the U.S. Navy. Although retired from active duty, Dan is certified for the Boeing 757, 767, 777, 747-200, 747-400, 880 and 990, and has logged over 20,000 flight hours.

    - Dan's hands-on experience with the 747 in particular, his personal knowledge of the broad workings of the aviation industry as a whole, has proven to be invaluable to the strategic development of Avatar, and will continue to be invaluable as the Company moves through its various operational phases. Dan's ability to mobilize and manage the teams that comprise Avatar's technical side of operations, will easily scale as additional executives populate the Company.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Dan Eikleberry:
      - 500,000
      - Current percentage of total: 1.83%
      - After anticipated dilution from offering: 1.05 %

- **Harvey K. Hawkins**
  - *Part 121 Director of Flight Operations*
  - BIO:
    - Harvey "Ken" Hawkins brings more than 40 years of airline operational experience and more than 25 years of aviation management to Avatar's doors. As more fully detailed in his accompanying resume, among Ken's accomplishments includes two Part 135 Certificates for Business Air Charter & WNC Air Service. Ken served as an Airline Captain for Northwest Airlines on the B747-4, B747, B727 and as a First Officer on the Douglas DC10 and B707. Ken also founded the International Aviation College in Nigeria and led as CEO from planning stage through enrollment of its first class of students.

    - Ken is a seasoned leader, manager and critical thinker. Along with Dan Eikleberry, Ken is tasked to develop Avatar's pre-flight operations from its earliest stages through certified flight operations. The Company will rely on Ken's expertise to help populate Avatar's Flight Operations department and give direction to other qualified personnel.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Harvey K. Hawkins:
      - N/A
      - 5,000 contingent shares scheduled to vest 9/16/2020

- **Kevin Jay Walls**
  - *Sr Vice President of Facilities and In-House Architect*
  - BIO:
    - Kevin's credentials are highlighted in his attached resume. Included is service to the City of Atlanta, Department of Aviation - *one of the busiest airports in the world* – where Kevin was Principal Architect, responsible for all airport architecture, team selection and management, as well as layout and aesthetic development of all projects at the airport, both landside and airside.

- As a seasoned architect, Kevin's bundled first-hand experience and discipline are tempered by an unbounded creativity and passion he infuses into Avatar. Kevin's unique designs - from custom gateways to airport terminals - give tangible form and shape to Avatar's vision and goals, in ways that are difficult to express in words. Much more than simply inspiring Avatar's team through positive visualization, Kevin's designs lend genuine *credence* to Avatar's future for those that would need it most - Avatar's numerous and developing potential strategic partners, both public and private.

- Kevin's skillset allows him to easily move between Avatar's drawing board and board room; his managerial experience is a perfect fit in Avatar's team environment.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Kevin Walls:
      - 5,000
      - Current percentage of total: .0183%
      - After anticipated dilution from offering: .0105 %

- **Kevin A. Love**
  - *Part 121 Chief Inspector*
  - BIO:
    - Kevin's credentials are highlighted in his attached resume. Kevin has over 35 years in the aviation industry with a FAR 121 Airline and a FAR 145 Repair Station, working as a Mechanic, a Quality Control Inspector, a Quality Control Supervisor, and a Director of Quality Control (Chief Inspector). He has also served as a Firefighter and Fire Officer.

    - Kevin heads the Quality side of Avatar's Maintenance and Engineering department to assure compliance with regulatory requirements and incorporation of industry best practices. Currently, Kevin is reviewing the Company Manuals such as the General maintenance Manual (GMM) and other Quality Assurance/Control Programs to develop required forms to be use by the Company. Kevin will also develop the positions that will be required under the Chief

Inspector for Aircraft Records Section, the Quality Assurance Section and the Quality Control Section such as Inspectors.

- Once operational, Kevin will serve as the primary liaison with the FAA, oversee the CASS section of the Quality Assurance Group to ensure Reliability of the aircraft and aircraft components and Vendor Audit program; he will direct the Quality and Records organizations; he will manage the Aircraft Records function and assure accurate record keeping in accordance with regulation including aircraft, engine and component time and cycle count; continually focused on improving quality of product and process. Kevin will ensure that all Company aircraft used in Air Carrier service are properly certificated and maintained in accordance with the approved Operations Specifications, Maintenance Time Limitations and Federal Aviation Regulations. Kevin will evaluate and process changes in the inspection and maintenance procedures to stay current with Federal Aviation Regulations and current maintenance practices.

- SHARE OWNERSHIP
  - Number of shares (all voting stock) owned by Kevin Walls:
    - N/A
    - 5,000 contingent shares scheduled to vest on 3/20/2020.

- **William E. Kelly**
  - *Vice Pres of Aircraft Maintenance*
  - BIO:
    - William has the experience and credentials to serve as Avatar's Part 121 Director of Maintenance. Some of his career highlights include service as a Line Maintenance Supervisor, Quality Assurance Auditor and Maintenance Training Specialist where he conducted classroom and on the job training on the Boeing 747. Bill served as a manager at United Airlines and as Lead Line A&P Mechanic at Omni Air International.

    - Bill is part of Avatar's FAA committee responsible for development of the various flight manuals needed for

certification, and chief educator on matters of corporate safety culture, safety philosophy, risk management, incident/accident prevention and investigation and human factors bearing on every aspect of safety.

- SHARE OWNERSHIP
  - Number of shares (all voting stock) owned by William Kelly:
    - 250,000
    - Current percentage of total: .90%
    - After anticipated dilution from offering: .53%

- **Tommy Thompson**
  - *Part 121 Chief Pilot*
  - BIO:
    - Tommy Thompson has been flying heavy transport airplanes for over 35 years. Prior to commercial flying, he operated the C141 aircraft in the USAF for 10 years. He has accumulated over 15,000 flight hours with many airlines in regions throughout the world, of which 5000+ hours have been on the B747 aircraft as Flight Standards or Line Captain in both cargo and passenger operations. He has logged another 3000+ flight simulator hours of instruction and evaluation.

    - Tommy has a strong background in Flight Standards in the USAF and with various Part 121 Air Carriers or Part 142 Training Centers, he has also formulated or revised operating manuals at many airlines, to include the addition of new aircraft at startup operations.

    - Tommy serves as an integral part of Avatar's FAA committee and assists in the development of Avatar's flight manuals.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Tommy Thompson:
      - 250,000
      - Current percentage of total: .90%
      - After anticipated dilution from offering: .53%

- **Dr. Donald M. McCartney**
  - *VP of Administration*
  - BIO:
    - Dr. Donald McCartney's academic and professional achievements include a Doctorate in Management in Organizational Leadership from the University of Phoenix; a Certificate in Public Administration and Management from the Public Service Human Resource Development Centre in Nassau, The Bahamas; a Master of Public Administration (MPA), with a minor in Planning and Economic Development from Georgia State University, where he graduated in the top 20% of his class as well as a Master of Science Education (Hons.).

    - As Avatar's VP of Administration, Dr. McCartney exercises his leadership and management skills garnered in private and public sectors, to develop a blueprint for a diverse corporate culture while maintaining a professional, friendly team-building environment.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Dr. McCartney:
      - N/A
      - 5,000 contingent shares scheduled to vest on 10/24/2020.

- **Brian Eichelhart**
  - *Vice President of Risk Management*
  - BIO:
    - Brian Eichelhart has combined experience in the legal, human resources and risk management fields. As an HR Consultant, Brian handled testing and evaluation for quality assurance and job satisfaction. He is well-versed and can educate in matters of safety improvement, customer service delivery, workplace harassment sensitivity training, bullying and violence. Brian has also conducted blind audits of random Performance Appraisals to assess results for organizational risks.

Brian has a situational awareness as to the kinds of conduct and circumstances in a workplace environment that can lead to unwanted legal consequences, and how best to avoid them in the first place. His knowledge and experiences will help Avatar to implement its employee handbook and other administrative policies on a company-wide basis. Brian will proactively lead the implementation of prevention-focused risk and safety programs, establish risk and safety objectives including sexual harassment prevention and professional development, develop and effectively communicate to leadership risk and safety strategies and interface with regulatory bodies (OSHA, DOT, Homeland Security) as well as State and local agencies.

- SHARE OWNERSHIP
  - Number of shares (all voting stock) owned by Brian Eichelhart:
    - N/A
    - 5,000 contingent shares scheduled to vest on 6/20/2020.

- **Michael Belton**
  - *Fleet Manager*
  - BIO:
    - Michael Belton is a graduate of Florida Institute of Technology with a degree in Aviation Management / Flight Technology. He has a distinguished 28-year career in the aviation industry having worked for more than 6 different air carriers. The first half of his career was *passenger-focused,* managing the operating schedules for Trans World Express, FloridaGulf and Mesa Airlines (USAir Express Division). He transitioned to the cargo side of aviation working for Gemini Air Cargo, Atlas Air and National Airlines. At these companies, he worked in Planning and Scheduling, Sales & Marketing and Operations Control.

    - The most critical component of Avatar's business plan will be the availability and securing of Boeing 747-400 aircraft. Mr. Belton's initial responsibilities with the company will be focused on identifying such aircraft, engaging in preliminary negotiations for Avatar's acquisition of same, and meeting the time-sensitive supply of aircraft once Avatar becomes certified for flight operations. Mr. Belton will capably

handle the robust, growth-oriented and revolving nature of Avatar's need for fleet inventory coming into service, once certified.

- SHARE OWNERSHIP
  - Number of shares (all voting stock) owned by Michael Belton:
    - N/A
    - 5,000 contingent shares scheduled to vest on 10/11/2020.

- **Jay Itzkowitz**
  - *Vice President & Director of Food & Beverage*
  - BIO:
    - Jay has a long and diverse background in the food service industry dating back to the mid-1980's. His supervisory skills have been utilized with hundreds of employees and Jay was instrumental in increasing sales to over $500 mm for Osem USA, which was the number one food company at the time of Jay's employment.

    - Jay's current responsibilities include the development of potential corporate sponsorships, setup of logistics for prospective food and beverage suppliers and assisting with Avatar's marketing department regarding brand development for potential partners.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Jay Itzkowitz:
      - 5,000 shares
      - Current percentage of total: .0183%
      - After anticipated dilution from offering: .0105 %

- **Brian Williamson**
  - *VP of Analytics & Business Intelligence*
  - BIO:
    - Brian Williamson has over 20 years of experience in strategy, leadership, customer relationship management and multi-channel marketing. He has served as a Senior Strategy Consultant for a subsidiary of AARP, creating data &

analytic products/solutions and has technical expertise in the areas of: Database Marketing, Advanced Analytics, Multi-channel (Mail, Email, Targeted Display, Website Personalization, Social Media, SEO, & Mobile) platforms, and Agency Business Development

- Mr. Williamson brings his professional skillset as Avatar's data and database expert, to manage Avatar's data with knowledge and application of relevant regulations with a goal of maximizing the value of Avatar's customer data.

- SHARE OWNERSHIP
  - Number of shares (all voting stock) owned by Brian Williamson:
    - 5,000 shares
    - Current percentage of total: .0183%
    - After anticipated dilution from offering: .0105 %

- **Mike Kukla**
  - *Vice President of Sales*
  - BIO:
    - Mike has extensive sales experience with luxury products and automobile components. He has been recognized for strong sales management and execution, marketing innovation, building strategic business relationships, and his ability to empower highly engaged employees, which increases sales, profitability, market position, quality, and customer satisfaction.

    - Currently, Mike's expertise is utilized across Avatar's varied departments. He provides key input in the development of Avatar's messaging, he coordinates high level meetings with Avatar's potential strategic partners, he is a team educator of sales strategy, and will be a point of contact for individual high net worth (accredited) investors to obtain information about Avatar's investment opportunities.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Mike Kukla:
      - 5,000 shares
      - Current percentage of total: .0183%

- After anticipated dilution from offering: .0105 %

- **Yvonne Long**
  - *Vice President & Director of Travel*
  - BIO:
    - Yvonne started her career in travel 30 years ago in Great Britain, beginning with airlines such as Dan Air, British Airways, TWA, and Saudi Arabian Airlines. Her experience in travel includes sales, marketing, corporate travel, group travel, meetings & events, account management, business development, operations and preferred partnerships.

      As Avatar's Director of Travel, Yvonne is responsible for development of strategic travel industry-wide alliances and cultivation of future travel agency accounts. Upon flight operations, Yvonne will facilitate easy booking access to seats, ancillary services, cargo space, and securing of flexible payment systems.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Yvonne Long:
      - N/A
      - 5,000 contingent shares scheduled to vest on 7/5/2020.

- **Darius McDougle**
  - *Acting Chief Marketing Officer*
  - BIO:
    - Darius is proficient in business development, lead generation, product launch management, advertising and creative and strategic branding.

    - Darius is responsible for implementing Avatar's creative content on its website, as well as creation of marketing funnels for lead generation across Avatar's social media platforms. Darius is fully versed in the latest technology platforms and will be instrumental in ensuring that Avatar's use of technology remains cutting edge and user-friendly both prior to and after certification for flight operations.

- SHARE OWNERSHIP
  - Number of shares (all voting stock) owned by Darius McDougle:
    - N/A
    - 5,000 contingent shares scheduled to vest on 6/25/2020.

- **Erin Starks**
  - *Director of Graphic Arts*
  - BIO:
    - Erin Starks has over 23 years of award-winning design experience in both print and digital media, including fully integrated campaigns, photo shoots, hands-on design, custom illustration, typography, social media and collaborate creative solutions.
    - Avatar will be using Erin's talents to add stunning visual elements to every facet of Avatar's marketing plan, including website, print ads and social media.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Erin Starks:
      - N/A
      - 5,000 contingent shares scheduled to vest on 9/18/2020

- **Lucas Furst**
  - *Vice President of Business Development*
  - BIO:
    - Lucas has a long and diverse background spanning multiple industries. He is a business development innovator with expertise across operations, training, turnaround, R&D, financial management, financial analysis, particularly within start-ups and growing organizations.

    - Lucas will be used across several of Avatar's developing departments and will provide key support in Avatar's capital raising efforts and development of its marketing channels.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Lucas Furst:

- N/A
- 5,000 contingent shares scheduled to vest on 7/27/2020

- **George Folden (d/b/a Airline Pubs, LLC)**
  - *Consultant for Technical Publications*
  - BIO:
    - As an experienced airline technical publisher, George Folden brings an extensive library that will be shared with Avatar's FAA committee to develop and prepare all required safety, flight, training and operations manuals needed by the Company to obtain FAA certification.

  - SHARE OWNERSHIP
    - Number of shares (all voting stock) owned by Lucas Furst:
      - 50,000 shares
      - Current percentage of total: .183%
      - After anticipated dilution from offering: .105 %

- Organizational charts showing the reporting structure of key personnel is attached as **EXHIBIT 7.**

g) Substantial Interest in Avatar Airlines

- Barry Michaels | 43 Diamond Run Street | Las Vegas, NV 89148 | US Citizen
  - Number of shares held by Mr. Michaels through Barry Michaels, LLC:
    - 16,500,000 (59.99% current total; in the event that Company sells out the 20,000,00 preferred convertible shares offered by its upcoming private placement memorandum under Reg D Sec. 506(c), that percentage will be reduced to 34.72%). See Pg. 56 of PPM annexed hereto As **EXHIBIT 1.**

- Number of shares held by Mr. Michaels through Airline Management Services, LLC:
  - 3.500,000 (12.73% current total; in the event that Company sells out the 20,000,00 preferred convertible shares offered by its upcoming private placement memorandum under Reg D Sec. 506(c), that percentage will be reduced to 7.37%). See Pg. 56 of PPM annexed hereto As **EXHIBIT 1**.

- No other persons or entities hold a "substantial interest" (10% or more) in the applicant.
- The applicant has not as of the date hereof, received investments from or issued stock to non-U.S. citizens, however, applicant may at a future date accept investments from non-U.S. citizens provided that such foreign ownership shall not exceed 24.99 % of applicant's outstanding voting securities. Avatar Airlines' President and at least two-thirds of its Board of Directors are and will continue to be United States citizens.

h) Subsidiaries

Applicant has no subsidiaries. N/A

i) Carrier or Aeronautics Relationships

Applicant does not have any interest in any air carrier, foreign air carrier or common carrier and none of Company's key personnel are engaged in any way in the business of "aeronautics" to the extent such term is used in the manner of the science or art involved with the study, design, and manufacturing of air flight capable machines, and the

techniques of operating aircraft and rockets within the atmosphere. If such term is intended to include the "operation" of aircraft, there is at least one team member (Tommy Thompson, Chief Pilot) that is actively engaged in flight operations as a 747 Captain.

j) Prior Business(es) of Applicant

Applicant has not been involved in any business prior to the one for which certification is sought. Applicant is still in the organizational stage of its corporate development and has no operating revenue. Accordingly Applicant was not required to file any 10k Reporting Statements.

k) Results of Operations if no 10K Reports filed

Since Avatar Airlines is still in the organizational stage and has no history of revenue operations through to current date, the applicant has no operational reports. N/A

l) A List of All Actions and Outstanding Judgments exceeding $5,000

Applicant does not have any actions or judgments against it involving an amount in excess of $5,000; upon information and belief no other relevant corporation or any key personnel employed or expected to be employed or having a substantial interest in Avatar Airlines is involved in an action or has such a judgment except as otherwise disclosed in the completed key personnel questionnaires collectively annexed hereto as composite **EXHIBIT 6.**

m) Number of Actions and Outstanding Judgments less than $5,000

Applicant does not have any actions or judgments against it involving an amount less than $5,000; upon information and belief no other relevant corporation or any key personnel employed or expected to be employed or having a substantial interest in Avatar Airlines is involved in an action or has such a judgment except as otherwise disclosed in the completed key personnel questionnaires collectively annexed hereto as composite **EXHIBIT 6.**

n) Description Aircraft Fleet

Avatar Airlines neither owns nor leases any aircraft at this time. Avatar Airlines intends to avail itself of the favorable opportunities that now exist in the marketplace to purchase its aircraft.

1. Avatar Airlines intends to purchase up to fourteen Boeing 747-400's during the first year of operation.
2. Applicant's detailed plan for the purchase or lease of initial and additional aircraft is contained in its Reg D 506(c) $300 mm offering (private placement memorandum) dated January 16, 2020, a copy of which is annexed hereto as **EXHIBIT 1.**
3. When Avatar Airlines acquires aircraft it will provide a sworn statement that each aircraft owned or leased has been certified by the FAA and currently complies with all FAA safety standards.

o) Pending investigations, actions, or formal complaints filed by DOT or the FAA regarding compliance with the Federal Aviation Act or orders, rules, regulations or requirements under Act.

There are no pending investigations, enforcement actions, or formal complaints filed by the Department, including the FAA, involving Avatar Airlines or any relevant corporation, any personnel employed, or to be employed by any relevant corporation or person having substantial interest in any relevant corporation regarding compliance with the Statutes or orders, rules, regulations, or requirement issued pursuant to Statute or any corrective action taken. Applicant will supply any additional information if requested, with regards to its compliance history.

p) Charges of Deceptive Practices, Antitrust, Fraud and Felony Charges, etc.

Neither Avatar Airlines nor any relevant corporation, nor any person employed or expected to be employed by Avatar Airlines nor any person having a substantial interest in Avatar Airlines or any relevant corporation has been charged with any unfair or deceptive or anticompetitive business practices, or of fraud, felony or antitrust violations during the past ten years.

q) Aircraft Accidents or Incidents

Neither Avatar Airlines nor any relevant corporation, nor any person employed or expected to be employed by Avatar Airlines nor any person having a Substantial interest in Avatar Airlines or any relevant corporation has been involved in any aircraft accident or incident within the past five years and or the subject or any actions taken by the FAA under Title 13 of the Federal Aviation Regulations during the past ten years or at any time.

r) History of Applicant

Applicant was incorporated under the laws of the State of Nevada on January 27, 2004, under the name Family Airlines, Inc., to engage in any lawful activity. Applicant changed its name to Avatar Airlines, Inc. on March 18, 2010.

On January 24, 2008, Applicant filed an application in Docket DOT-OST-2008-0029 requesting that the Department issue it a certificate of public convenience and necessity authorizing it to engage in interstate scheduled air transportation of persons, property, and mail. By Order dated 9/14/2017, the Department dismissed Applicant's prior application *without* prejudice to refile. Applicant is a startup organization and has no operating history.

s) Description of Federal, State and Foreign Transportation Authority

Avatar Airlines will contemporaneously electronically file a pre-application statement of intent ("PASI") for FAA Air Carrier Operating Certificate on or about November 19, 2019, utilizing the FAA Safety Assurance System (SAS) External Portal. A copy of the PASI is annexed hereto as **EXHIBIT 8.**

t) Description of Service and Projections

Applicant's initial service plan is based on provision of domestic passenger and cargo service, along with ancillary revenue profit centers utilizing Boeing 747-400 aircraft, to be operated on a scheduled basis. An illustrative schedule for the first full year of operations is included as included as Balance Sheet and Income Statement attached hereto as **EXHIBIT 9**.

Applicant has submitted a detailed projection of its first-year forecast revenues and expenses, and cash flow projection, broken down on a month-by-month basis. Applicant's projected operating expenses are based on average industry costs for Boeing 747-400 operations, as reported to the DOT, with specific independent projection of other costs. A pro forma forecast of profit and loss statement for its first year of operations, consistent with DOT precedent.

u) Signed Counterpart of Agreement 18900 (OST Form 4523 formality CAB Form 263) as required by part 203

Signed counterpart of Agreement 18900 is annexed hereto as **EXHIBIT 10**. Applicant is a start-up organization and does not yet own any aircraft. However, Willis of Arizona, Inc. has indicated it will provide insurance. See 7/10/2019 letter of intent of Chuck Halsey of Willis of Arizona, Inc., annexed hereto as **EXHIBIT 11**.

v) Title 18 U.S.C. 1001 Certification

Annexed hereto as **EXHIBIT 12** is Applicant's Title 18 USC 1001 Certification.

w) Passenger Manifest Compliance Statement

Applicant confirms that the passenger manifest information statement complying with Part 243 has been contemporaneously filed in the within Department under Docket DOT-OST-1998-3305. A copy of said statement is annexed hereto as **EXHIBIT 13**.

Respectfully Submitted,

Michael E. Zapin
EVP & Chief Legal Officer
Avatar Airlines Inc.
20283 State Rd 7, Suite 400
Boca Raton, FL 33498
(561) 843-5352
michaelezapin@avatarairlines.com

avatar airlines

PRIVATE PLACEMENT MEMORANDUM

$300,000,000

20,000,000 Shares of Series A Convertible Preferred Stock

Offered at $15.00 per Share
Minimum Purchase of 5,000 Shares (or $75,000)

The date of this Memorandum is: **JANUARY 16, 2020**

Avatar Airlines, Inc.

20,000,000 Shares of Series A Convertible Preferred Stock
$15.00 per Share

Minimum Subscription 5,000 Shares ($75,000)

Exhibit 1

From the Desk of our CEO

WHY AVATAR?

"A radical departure."

Over the last decade, domestic airlines have continued to downsize. Their belief is that the *only* way to make a profit, is through the process of *reduction*. Large, wide body passenger aircraft exchanged for smaller, *less* expensive aircraft. *Less* passengers to achieve a full payload. But not without consequences. If you're flying coach, ***you've noticed them***. Every time you've had to *squeeze* past another passenger or snack cart. Polite but awkward "battles" for arm rests. Lack of leg room, *personal space*.

To achieve profitability, their operations still required *more* of "less." *A successful reduction in consumer expectation*. **Think about it**. They have succeeded. Why else would you pay for luggage that was *always* included in the cost of your ticket? Why would you pay for seat selection? Leg room? (The list goes on…) You *pay,* because your expectations have been lowered. Eroded, over a period of years. *Or* … **maybe you *don't* pay**. You "choose" to simply **suffer in silence**. (*That happens to be a very popular option too!*) It's just not a very *satisfying* option, *is it?* And yet their plan is as *complete* as it is "successful." So they have no reason to change it.

But what if I told you there was a better way? Better for passengers, investors and employees. Better for the industry, the economy, and *even the environment*. **"Air travel reimagined."** 581 passengers flying in comfortable 4-engine wide-body aircraft with one of the safest records, having flown 3 ½ billion passengers– the equivalent of more than half the world's population! Spacious seats, roomy overhead bins, no additional charge. *Bring your luggage*, no additional charge. Get up, walk around, you've got nearly *the length of a football field!* It feels like a radical departure, but you're in familiar territory. You're on board the **Boeing 747!**

Did I mention the price of the ticket? Predictable pricing 365 days a year, 30%-50% *lower* than the ordinary fares of our closest *would-be* competitors. For example, our regular one-way fares from **New York to Miami - $49, from LA to JFK - just $79**. By flying *only* to high-density markets, we believe we will achieve near-to-full load capacity. Avatar's multiple profit centers are expected to generate significant additional revenue from *strategic partners*. Purchase your tickets online, and while you're at it, order up a sumptuous meal.[1] *Eat like a King* – you're in good company! **Allow me to introduce your new "Queen of the Skies" - *Avatar Airlines.***

If you're a potential investor, we've put just as much thought into our *financial* plan as we have our *business* plan. Please review our offering. **Be sure to check out our "early incentives."**

See you on board!

BARRY MICHAELS
Founder and CEO

[1] Price of food not included.

Exhibit 1

NOTICE TO OFFEREES

This Private Placement Memorandum (the "Memorandum") relates to the private offer and sale (the "Offer") of up to 20,000,000 shares of Series A Convertible Preferred Stock (the "Shares" or the "Series A Preferred Stock") of Avatar Airlines, Inc., a Nevada corporation (the "Company" "Avatar Airlines" or "us" "we" or similar pronouns). All of the Shares will be sold pursuant to a Stock Purchase Agreement and this Offering is being conducted by the Company under Rule 506(c) of Regulation D under the Securities Act of 1933, as amended (the "Securities Act"). You must be an "accredited investor" as defined in Regulation D and meet the other suitability requirements set forth herein under the caption "Investor Suitability Standards" to purchase Shares in this offering. The Offering will terminate on **JULY 15, 2020**; provided, however, that **the termination date may be extended** by Avatar Airlines in its sole and absolute discretion without further notice to offerees or purchasers. The minimum investment per purchaser is 5,000 Shares ($75,000). The Company intends to accept subscriptions at such time as it receives subscriptions acceptable to it.

The Shares offered hereby are speculative, involve a high degree of risk and should not be purchased by anyone who cannot afford the loss of their entire investment. You should read carefully this entire Memorandum, including the section captioned "Risk Factors" beginning on page 23 herein, before purchasing any Shares. There is no public market for the Shares (or for any other securities of Avatar Airlines, including the common stock into which the Shares may be converted) and no such market is expected to develop in the foreseeable future. Investors should be aware that they may be required to bear the financial risks of this investment for an indefinite period.

THESE SHARES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS. NEITHER THE SECURITIES EXCHANGE COMMISSION (THE "SEC") NOR ANY STATE REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THESE SECURITIES OR THE TERMS OF THIS OFFERING; NOR HAS IT BEEN DETERMINED IF THIS MEMORANDUM IS TRUTHFUL OR COMPLETE. IT IS ILLEGAL FOR ANY PERSON TO TELL YOU OTHERWISE.

THE SHARES MAY NOT BE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR AN OPINION OF COUNSEL IN FORM AND SUBSTANCE ACCEPTABLE TO THE COMPANY AND ITS COUNSEL THAT SUCH REGISTRATION IS NOT REQUIRED.

Any estimates, projections and forward-looking statements with respect to future performance set forth in this Memorandum have been provided to assist you in your evaluation, and although they have been prepared on the basis of assumptions and hypotheses that management believes to be reasonable, should not be relied upon as an accurate representation of future results.

It is the recipient's obligation to conduct his/her or its own due diligence. No persons have been authorized to make any representations other than those contained in this Memorandum, and if given or made, such representations should not be considered as authorized.

Sales will only be made to persons who are sophisticated in business and financial matters, who have the knowledge and experience to evaluate the merits and risks of the investment, who have substantial income, who have no need for liquidity with respect to their investment, and who can bear the absence of illiquidity of the securities offered hereby, and who are otherwise "accredited" as such term is defined by SEC Rule 501 of Regulation D.

Exhibit 1

Statements in this Memorandum are made as of the date hereof unless stated otherwise and neither the delivery of this Memorandum at any time, nor any sale hereunder, shall under any circumstances create an implication that the information contained herein is correct as of any time subsequent to this date.

There is currently no public or other market for the shares, and we have no obligation and no intention to take any action whatsoever to cause or assist in causing any market to develop for the Preferred Stock or any other securities of Avatar Airlines and there can be no assurance that a public or other market will develop. Each prospective investor should proceed only on the assumption that such prospective investor may have to bear the economic risk of an investment in the shares offered hereby for an indefinite period of time.

We reserve the right to reject for any reason any subscription, in whole or in part, or to allot to any prospective investor less than the number of shares subscribed for by such prospective investor.

In making an investment decision, investors must rely on their own examination of Avatar Airlines and the terms of this Offering, including the merits and risks involved. Prospective investors should not construe the contents of this Memorandum as investment or legal advice. This Memorandum and the other documents delivered herewith, as well as the nature of an investment in the securities offered hereby, should be reviewed by each prospective investor and such investor's investment, tax, legal, accounting and other advisors.

The Shares offered by Avatar Airlines ae subject to receipt and acceptance of subscriptions, the right to reject any subscription in whole or in part, withdrawal, cancellation or modification of the offer without notice to investors and certain other conditions. Unless otherwise required by applicable state law, subscribers will have no right to withdraw their subscriptions. See "Terms of the Offering."

NOTICE TO PROSPECTIVE PURCHASERS IN ALL STATES

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. NO FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY HAS RECOMMENDED THESE SECURITIES. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE SHARES OFFERED HEREBY ARE HIGHLY SPECULATIVE, AND AN INVESTMENT IN SHARES INVOLVES A HIGH DEGREE OF RISK AND IMMEDIATE AND SUBSTANTIAL DILUTION FROM THE OFFERING PRICE. SEE "RISK FACTORS" AND "DILUTION."

NOTICE TO NON-U.S. PERSONS

THE SHARES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD, PLEDGED, HYPOTHECATED, ASSIGNED, TRANSFERRED OR OTHERWISE DISPOSED OF IN THE UNITED STATES OR TO U.S. PERSONS EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND SUCH LAWS, OR AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND

SUCH LAWS WHICH, IN THE OPINION OF COUNSEL FOR THE HOLDER, WHICH COUNSEL AND OPINION ARE REASONABLY SATISFACTORY TO COUNSEL FOR THE COMPANY, IS AVAILABLE.

THE DISTRIBUTION OF THIS MEMORANDUM AND THE OFFERING OF THE SHARES MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. PERSONS, INTO WHOSE POSSESSION THIS MEMORANDUM COMES, ARE REQUIRED BY THE COMPANY TO INFORM THEMSELVES ABOUT AND TO OBSERVE ANY SUCH RESTRICTIONS. THIS MEMORANDUM DOES NOT CONSTITUTE, AND MAY NOT BE USED FOR OR IN CONNECTION WITH, AN OFFER OR SOLICITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFERING OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION.

NO ACTION HAS BEEN TAKEN BY THE COMPANY THAT WOULD PERMIT AN OFFERING OF THE SHARES OR THE CIRCULATION OR DISTRIBUTION OF THIS MEMORANDUM OR ANY OFFERING MATERIAL IN RELATION TO THE COMPANY OR THE UNITS IN ANY COUNTRY OR JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED BY APPLICABLE LAW.

THE COMPANY WILL MAKE AVAILABLE TO ANY PROSPECTIVE INVESTOR, PRIOR TO SALE OF SHARES TO SUCH PERSON, THE OPPORTUNITY TO ASK QUESTIONS OF AND TO RECEIVE ANSWERS FROM REPRESENTATIVES OF THE COMPANY CONCERNING THE COMPANY OR THE TERMS AND CONDITIONS OF THE OFFERING AND TO OBTAIN ANY ADDITIONAL RELEVANT INFORMATION TO THE EXTENT THE COMPANY POSSESSES SUCH INFORMATION OR CAN OBTAIN IT WITHOUT UNREASONABLE EFFORT OR EXPENSE. INVESTORS AGREE TO ADVISE THE COMPANY IN WRITING IF THEY ARE RELYING UPON ANY SUCH INFORMATION.

THE SECURITIES OFFERED HEREBY ARE SPECULATIVE AND INVOLVE A HIGH DEGREE OF RISK AND SHOULD NOT BE PURCHASED BY ANYONE WHO CANNOT AFFORD THE LOSS OF HIS ENTIRE INVESTMENT. SEE "RISK FACTORS."

Inquiries concerning this Memorandum may be directed to Avatar Airlines at the following address:

Avatar Airlines, Inc.
20283 State Road 7
Suite 400
Boca Raton, FL 33498
Tel. No. (561) 344-7810

Exhibit 1

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Exhibit 1

SUMMARY

This summary does not set forth all the information that you should consider before investing in the Shares. You should carefully read this Memorandum and any exhibits attached hereto in their entirety. You should ask questions of the Company and request any additional information you deem necessary prior to deciding to invest in the Company. As used in this Memorandum, "Company," "we," "our," and "us" refer to Avatar Airlines, Inc., except where the context otherwise requires.

An investment in the Shares is speculative and involves a high degree of risk. Prospective investors should retain their own professional advisors to review and evaluate the economic, tax and other consequences of an investment in this private offering and are not to construe the contents of this Memorandum, or any other information furnished, as legal or tax advice.

Our Company

Avatar Airlines, Inc., was incorporated under the laws of the State of Nevada on January 27, 2004, under the name Family Airlines, Inc., to engage in any lawful activity. The Company changed its name to Avatar Airlines, Inc. on March 18, 2010. Avatar Airlines plans to operate ultra-low fare, non-stop flights to and from high density markets within the continental U.S. The Company intends to add Hawaii and international flights to its route system at an undetermined future date. We plan to acquire 14 Boeing 747-400 aircraft during our first year of operation, increasing that number to 30 by the beginning of the fourth year.

Our Business

Why the 747?

It's big, it's safe, it's cost effective and it's comfortable.

539 – Lower Deck Economy

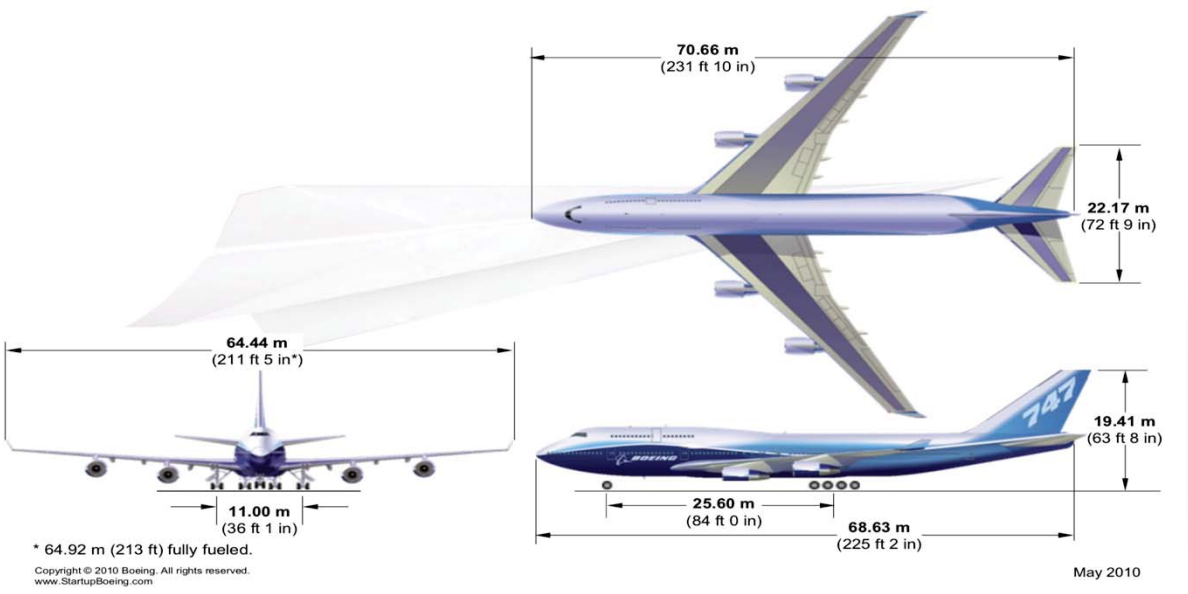
42- Upper Deck Office Class

Each one of our 747 aircraft will be equipped alike, having 539 Economy Class seats on the lower deck and 42 Office Class seats on the upper deck, for a total number of 581 seats.

Exhibit 1

Avatar will offer *ultra-low* fares for every seat purchased at least 30 days in advance of departure: As an example: Los Angeles to New York, $79; Las Vegas to Los Angeles, $19; and New York to Miami, $49. All our fares are expected to be substantially *lower* than other "low-fare" airlines. Tickets will be available for purchase up to one year in advance.

We believe there is an "untapped" market to sell blocks of seats in advance to tour operators, cruise lines as well as our travel agent affiliates. All of these will be significant factors in driving up seat loads on any given flight.



We believe that we can achieve profits and sustainable growth in today's airline industry by having multiple revenue and profit centers, rather than relying *solely* on passenger revenue. Multiple profit centers will help keep our regular fares significantly *below* our competitors' regular fares. All revenue centers will be managed by an Executive Director who will have overall responsibility for profit and loss of their center(s) while working together with other staff members as a team to maximize revenue and profitability.

Availability of the 747

Over the last decade airlines have continued to downsize their aircraft eliminating the large wide body for less expensive smaller narrow body aircraft. In doing so, there has become an overabundance of 747's placed in storage. For a short time, they were in demand being converted from passenger aircraft to freighters, from there they were being scrapped for parts and now most are just stored in the desert waiting to fly again or be cut up for scrap. We believe this has created a buyer's market with over 60 aircraft currently in desert storage and we estimate our cost to purchase them including refurbishing will be from $15-25 mm per aircraft. We intend to purchase them for cash or equity swap.

Exhibit 1

Stored 747/400's

The Boeing 747/400 is big, it's roomy and passengers just love the fact that they can actually get up and walk around, as if they were in a large building. Passengers just love the idea of FOUR engines instead of two, the size, comfort and most of all the safety record of this airplane.

Our 747/400 **vs.** **Their 737/A320's**

		Cost Per Hour			Cost Per Hour
Number of Aircraft	1		Number of Aircraft	4	
Cockpit Crew	2	$450	Cockpit Crew	8	$1,160
Flight Attendants	15	$525	Flight Attendants	12	420
Fuel Consumption	3000 USG	**$6,750**	Fuel Consumption	4800 USG	**$10,800**
Seating Capacity	581		Seating Capacity	556	
Total:		**$7,725**	**Total:**		**$ 12,380**

NOTE: Data supplied for illustrative purposes only and reflective of operational costs only, and should not be relied upon for any measure of exactitude. Actual costs will vary depending on a number of factors including but not limited to price of fuel, particular route/duration of flight, weight of aircraft on any given flight and actual salary paid to crew and attendants. Assumptions for this illustration include fuel at $2.25 USG; fuel consumption based on cruise speed (not takeoff or landing);

Economy of scale! With one plane (the 747) hauling 581 passengers to their destination we hire TWO pilots to fly it. Since many 737s or A320's hold just about 130 passengers, it would take four planes and 8 pilots to fly the same load. That means salaries, benefits, training costs, layovers etc., are ALL reduced, making it a much cheaper method to get the passengers from Point A to Point B!

From a pilot prospective, if a four-engine aircraft has an engine failure, the rules allow them to proceed to their destination. A twin-engine airplane has no choice but to land at the nearest SUITABLE airport, capable of landing that plane, whether repair services are available. You are not allowed to pick and choose a better place to land that is further away -- you MUST land at the nearest airport that you can safely land. Not so with a three or four engine plane!

Exhibit 1

Passenger Revenue

Our initial startup route:

LAX - LAS - JFK - MIA
MIA - JFK - LAS – LAX

Proposed Routes

1st Year **2nd Year** **3rd Year**

By the beginning of our fourth year we expect to have 28 aircraft crisscrossing the country while at the same time adding a limited number of international routes.

Using our JFK to MIA route as an example:

Data provided for the following example is extracted from Avatar's financial model (*available upon request*). The Company believes that the assumptions made in the financial model are reasonably *conservative* (notwithstanding Company's belief that load factors and revenues will be more favorable than indicated). These estimates allow for a margin of error in *either* direction, since many of the data points rely on factors that change from day-to-day, *and from route-to-route*. Accordingly, we provide this information for *illustrative purposes only*, and it should not be relied upon for any measure of exactitude.

If seats are purchased at least 30 days prior to the day of flight, the projected one-way fare is $49 plus tax. Three higher-tier fares (Class "B, C & D") are charged if tickets are purchased *within* 30 days of the selected travel date.

Exhibit 1

We've used an **84% load factor** (as per NTSB), and project an average ticket price of **$64**[1] (plus tax) based on the following:

	Allocation	Sold	Each
Office Class		35	$179
Family Class A	85%	385	$49
Family Class B	5%	23	$69
Family Class C	5%	23	$89
Family Class D	5%	22	$119
		488	

Average ticket price **$64**[1]

(For simplicity, calculations are rounded to the nearest dollar:)

Passenger seat revenue only (488 seats @ $64) amounts to **$31,407**.[1]

Direct flight costs (*excluding depreciation and cargo* [2]) include but are not limited to an *average* airport fee (including *standard* luggage handling) across all potential airports (*not* specific to JFK or MIA) of $5,856; it also includes an average fuel cost of $12,301 [3] and various other direct flight costs of $11,311, amounting to an approximate total of **$29,468.** Please refer to our financial model for additional details of included costs (*model available upon request*).

The result is **a net flight income of $1,938 (JFK-MIA)**
(*not* including ancillary revenue, ancillary expenses or depreciation)

Although Company is utilizing an 84% load factor, Company believes that load factors up to 100% are achievable. Budget air travel is a *fare-driven* market no longer governed by "brand loyalty."

Please refer to our financial model for additional details of included costs (*model available upon request*).

Given that Avatar's *regular* fares will be substantially *lower* than its closest competitors' fares, most budget-conscious travelers will likely opt for a seat on Avatar as the more attractive alternative. Tickets may be purchased up to one year in advance. Avatar believes there is an "untapped" market to sell ticket-blocks as part of travel packages with popular cruise lines and travel agencies. All of these will be significant factors in driving up seat loads on any given Avatar flight.

---

[1] $64 weighted average is rounded from $64.358. $64.358 * 488 = $31,406.70 rounded to $31,407

[2] Cargo is a separate profit center that will generate additional revenue not included in "Passenger Seat Revenue"

[3] Fuel is estimated at 5 USG per mile, at a cost of $2.25 per USG (per International Air Transport Assoc (**IATA**)), for $11.25 per mile. Estimated mileage for JFK to MIA is 1,093.45 @ $11.25 per mile amounts to $12,301.31

Exhibit 1

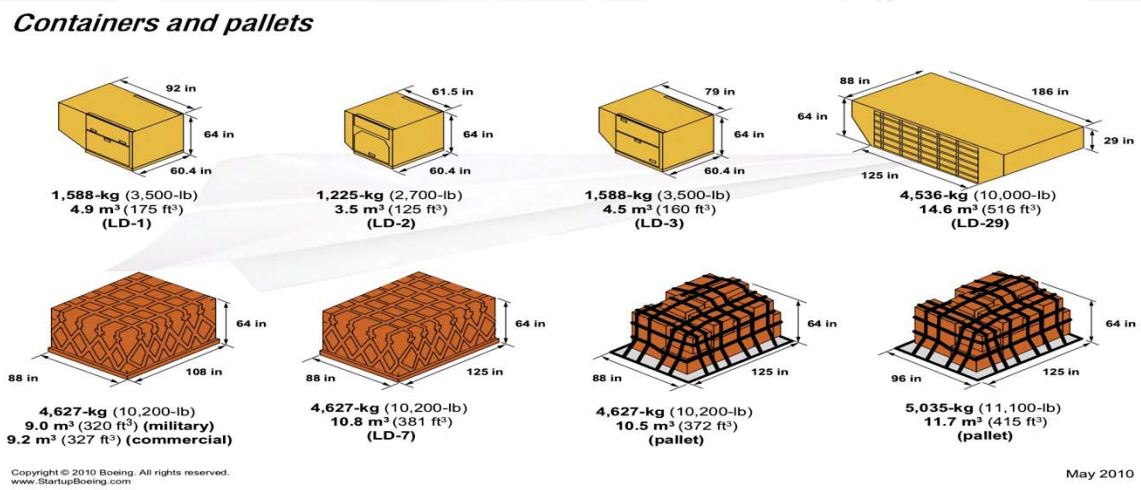
Ancillary Revenue

Cargo

Another important factor is not only can we haul 581 passengers, but at the same time carry an estimated 60,000 lbs. of cargo. Because of this, our cost per seat mile is projected to be the lowest in the industry. The cargo market among domestic passenger airlines in the United States has all but dried up, primarily because of downsizing of aircraft and increased passenger loads.

Avatar Airlines plans to fly the wide-body Boeing 747-400 aircraft exclusively with its capacity to transport 581 passengers along with a full load of freight. In many cases an aircraft with a full load of freight would not need to carry a single passenger to turn a profit.

Foreign airlines with wide-body aircraft continue to fly into this country but are forbidden by law to go beyond their port of entry. So, they must dismantle their pallets and containers and put them on trucks to their final destination. This would open the door to lucrative contracts through code sharing between these airlines and Avatar Airlines. In many cases Avatar can compete with trucking since its costs of transporting freight is projected to be covered by its passenger revenue.



Food & Beverage

Avatar believes offering unique types of food and beverage is another way of building customer loyalty through one's own pallet. We understand food and beverage sales represents a small revenue source, but we believe the experience will distinguish Avatar from its competition, literally gaining notoriety by "word of mouth."

Imagine a gastronomical experience unavailable anywhere else. Whether it's a *Chef of the Month* delight, a snack or just one of our creations, you're apt to find it available on an Avatar Airlines flight. We also expect to offer several different ethnic varieties and a full kosher menu. Availability of food items is exclusive to online pre-purchasing at time of ticketing.

Exhibit 1

(for illustration only)

Marketing & Free Flights

Our FOCUS Program allows a consumer to "**earn a free flight**" whether (s)he is already on one of our flights, or just sitting at home. By partnering with various marketing and manufacturing firms, participating members who meet certain demographic criteria for a survey may be selected to give their opinion on a wide array of questions pertaining to the particular subject matter. Upon satisfactory completion, the participant will be awarded a fully transferable certificate good for a free flight to any Avatar Airlines destination valid for a period of two years.
The Company earns a fee for each participant, and we expect the revenue that we receive for it to be worth significantly more than the price of the seat that we give away. It's truly a "win" for our Company, partners and passengers alike.

Avatar's Fly "Free" Club

By joining Avatar's **Fly "Free" Club** and paying a one-time registration fee of $49, plus $249 a year, you're set to fly "Free" on any available Avatar flight (*just pay the taxes*). Think of it as flying stand-by without a charge. Just check the Avatar website 72 hours prior to flight time and if there's an open seat you will be able to place your name on that seat. All available seats will be awarded on a first come first served basis to active Club members.

Branding & Media for Sales

Branding inside of public transportation is not new. Advertisements have been on buses, subways and taxicabs for years, but not on U.S. airlines. Avatar will make almost anything and everything available for purchase to its strategic partners for a multitude of branding possibilities, both inside and outside the aircraft. Whether it's an entire fuselage wrap, tray tables, overhead bins or even a video monitor on a bulkhead.

Exhibit 1

(*All product names, logos, and brands are for illustrative purposes only and remain property of their respective owners*)

(*All product names, logos, and brands are for illustrative purposes only and remain property of their respective owners*)

Avatar Vacations

Avatar expects to work with travel agents, but not in the old traditional way. Once registered as an affiliate, agencies will be able to log in and have access to purchase seats on any flight and will not have to put the passenger's name in until check-in time. In addition, they will have access to purchase tour packages at wholesale rates and charge their client(s) whatever they feel appropriate.

Exhibit 1

All affiliates will be listed as a *preferred provider* on our website with a hot link to their website and included in a fully searchable database by name and area. Our affiliates will receive periodic offers and promotions not offered to the general public. The number of agency affiliates will be limited.

Avatar will contract with major tour operators who will provide complete packages including hotel and rent-a-cars, as well as other local area promotions at wholesale prices. The general public will not have access to this portion of our website.

Insurance

All of Avatar's passenger tickets are non-refundable and non-exchangeable, however, for a small fee a ticket becomes fully exchangeable. Since Avatar expects to self-insure, these fees represent a pure profit by allowing Avatar to resell that seat.

Looking Forward

Our Corporate Headquarters

As part of its long-term construction plan, Avatar plans to begin by building its corporate headquarters consisting of a 66,000 ft. building with three floors and two separate wings, one for administration, the other for training, attached in the center by a central lobby. The final design will encompass Avatar's employee-friendly culture throughout its facilities.

Avatar Headquarters & Training Center (illustrative purposes only)

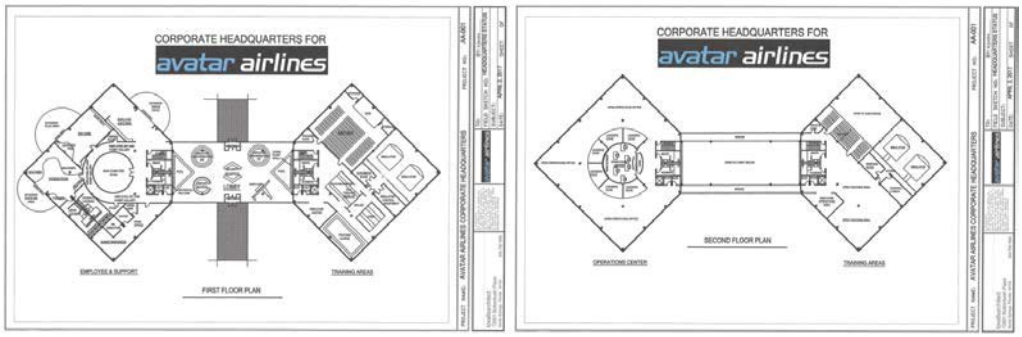
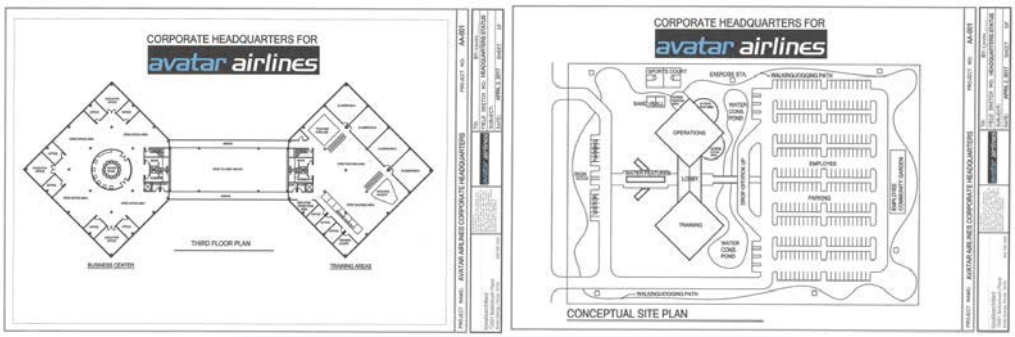


Exhibit 1



Artist rendition - for illustration only Estimated construction cost for the building shell (structure - footings, steel, etc., exterior walls including fenestrations, and roofing) and the interior finishes including walls, drywall, flooring, ceilings, etc. Assuming it is not real high-end finish materials (what we call "lawyer office finishes" and in these numbers not including such items as IT systems, training equipment (simulators, etc.), the following should be a good start - somewhat conservative but not extravagant.
Building Shell - 66,000 sf at $100/sf = $6,600,000, Interior Fit Up - 66,000 sf at $60/sf = $3,960,000 Total Cost: $10,560,000

Advanced employee corporate culture is an integral part of what we expect will set Avatar Airlines apart from others. Built-in benefits such as a childcare center, health spa and cafeteria are just a few of the benefits we envision awaiting members of the Avatar team.

Our Training Center

We expect the Avatar Training Center to be complete with multiple 747 simulators along with 747 aircraft cabin trainers used for flight attendant training. Additional revenue is expected from training contracts associated with small airlines.

(illustrative purposes only)

The Avatar 300-Room Hotel

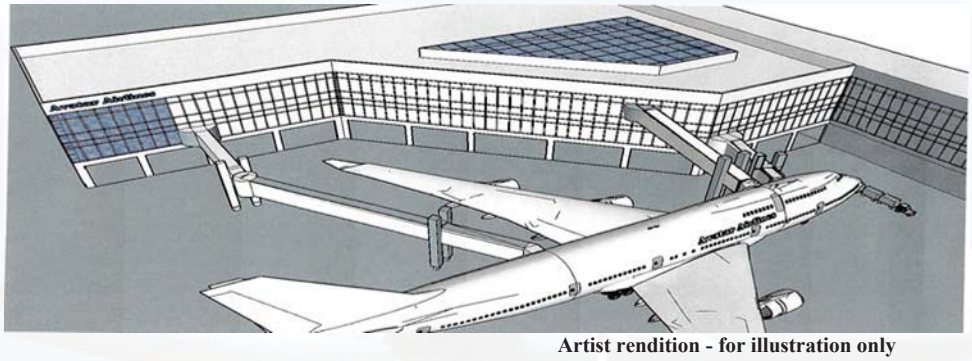
On the same property as our headquarters we plan to build a 300-room hotel located adjacent to the airport Avatar decides to call home. An ideal place for visitors to its training facility as well as for general tourism. Although the hotel will be owned by Avatar, we expect it to be maintained and managed by one of Avatar's hospitality partners.

Exhibit 1

Our Passenger Terminals

Turnaround time is an important issue when it comes to efficiency, since an aircraft on the ground does not generate revenue. Most aircraft load and unload from a single jetway, but some airports have gates with dual jetways for large body aircraft.

In order to increase aircraft utilization and decrease passenger loading time and with the cooperation of the airports served, Avatar intends to build its own passenger terminals. These will be designed and constructed to provide efficiency through the use of multiple (up to four) jetways necessary to load and unload the aircraft by providing extra-large gates accommodating as many as 1,200 awaiting passengers.



Artist rendition - for illustration only

Our terminals are expected to provide additional revenue with thousands of square feet of restaurant and retail spaces available for lease. Concessions would be located on both sides of security. The plan includes some concessions on the *landside* of the terminal to provide for "meet and greet" and some for deplaning passengers. Most of the concessions are planned for the *airside* of security for enplaning passengers. The average sales in the 1980's was about $3 per square foot. Today, it is closer to $9 to $10 per square foot for departing passengers. Based on this rate and a concessions area of 20,000 sq. ft., our sales would be about $200,000 monthly.

FAA Part 145 Repair Station

Avatar's future includes building its own airport hangar large enough to accommodate two 747's side by side. Recognized as one of its largest expense, aircraft maintenance will eventually be provided by Avatar's own staff as an FAA 145 repair station. The location for this facility would be based primarily on job creation incentives provided by the airport and the surrounding municipalities.

(illustrative purposes only)

Exhibit 1

The 200,000 square-foot facility would have a 300’ clear span and 40’ sidewalls, culminating in a center height of 100’.

Initial Public Offering

Our plan is to go public within 3–5 years of flight operations to raise capital to purchase 30 new 747/8 aircraft from the Boeing Company. We expect that by such time, the Company will have significant brand recognition, will have greatly improved the perception of the low fare air travel experience, and will have a positive track record of revenue and earnings to justify an IPO. Please note that the Company cannot guarantee these events will happen or that they will in fact result in a successful IPO.

The 747/8 and Our Future Fleet

We believe our future lies with the state-of-the-art Boeing 747/8 passenger aircraft. This aircraft will allow Avatar to carry 50 more passengers on the upper deck and an additional amount of freight all at significant fuel savings. The aircraft is currently being offered by Boeing for approximately $380 million per aircraft. Although Boeing is currently producing the freighter model, upon information and belief it has no orders for the passenger version.

Avatar plans include the *initial* purchase of 30 of these in conjunction with the release of its Initial Public Offering (IPO) within 3–5 years at an estimated value exceeding $10 billion dollars.

Boeing 747-800

The 747-8 is the largest commercial aircraft manufactured and is more than 10 percent lighter per seat, consuming 11 percent less fuel per passenger than the A380, translating into a trip-cost reduction of 21 percent and a seat-mile cost reduction of over 6 percent. This aircraft will represent a tremendous savings in fuel cost over the 747/400, which is Avatar Airlines number one cost.

The 747-8 feature a fuselage stretch of 18.3 ft (5.6 m) over the 747-400, bringing the total length to 250 ft 2 in (76.25 m) and is currently the world's longest passenger aircraft.

Exhibit 1

TERMS OF THE OFFERING

The following is a summary of the basic terms and conditions on which Avatar Airlines proposes to sell shares of Series A Convertible Preferred Stock to certain accredited investors. This summary does not purport to describe all of the terms and provisions of the Series A Preferred Stock.

Issuer:	Avatar Airlines, Inc. (the "Company"), a Nevada corporation.
Investors:	Accredited investors and qualified institutional buyers in the United States and persons who are not U.S. persons as defined in Regulation S under the Securities Act. The Shares are being sold under Regulation D Rule 506(c) via a Private Placement Memorandum (the "Memorandum") exempt from registration under the Securities Act.
Securities Offered:	A Maximum of 20,000,000 shares of Series A Convertible Preferred Stock, par value $0.001 per share (the "Shares" or the "Series A Preferred Stock"). The maximum total offering amount is $300,000,000.
Price Per Share:	$15.00 per Share.
Use of Proceeds:	The net proceeds from this offering will be used for all start-up expenses including, but not limited to, all DOT requirements, the acquisition and refurbishing of aircraft, hull and liability insurance, a training facility, and initial employee salaries.
Broker Placement Fees and Expenses:	Brokers' commission of approximately 7% will be payable only in the event that a licensed securities broker-dealer consummates sales of Shares on behalf of Avatar Airlines. As of the date of this Memorandum, Avatar Airlines has not executed any sales placement or other contracts with any placement agencies or any broker-dealer.
Liquidation Preference:	Upon Avatar Airlines' liquidation, dissolution or winding up, the holders of the Series A Preferred Stock are entitled to receive, on a senior basis to the Common Stock of the Company, of $15.00 per share, an amount equal to the initial purchase price per Share (the "Liquidation Price") after the payment of all liabilities. If additional classes or series of preferred stock are issued by the Company in the future, the holders of Shares of Series A Preferred Stock may rank senior or junior in right of Payment of amounts in liquidation to holders of shares of other classes or series of the Company's preferred stock issued in the future. The relative priority of the Series A Preferred Stock and any other class or series of preferred stock which the Company may issue in the future will be determined at the time of any future issuance, and there is no provision in the Company's governing documents setting forth the terms and provisions of the Series A Preferred Stock that entitles the holders of the Series A Preferred Stock to priority of payment upon liquidation over any other class of the Company's shareholders other than priority over holders of the Company's Common Stock.
Capitalization:	The following table sets forth, on an as if converted to Common Stock basis, of the outstanding capital stock of the Company on a fully diluted basis after

Exhibit 1

giving effect to this Offering. For purposes of this chart, we have assumed a conversion price of $15.00 per share, and that all shares of Series A Preferred Stock offered hereby have been issued.

		Pre-Offering		Post-Offering
Security	**No. of Shares**	**%**	**No. of Shares**	**% [1]**
Series A Preferred Stock	0	0%	20,000,000	N/A
Common Stock Issuable Conversion of Series A Preferred Stock	--	--	20,000,000	42.11%
Common – Issued Options	--	--	--	--
Common – Available Options	--	--	--	--
Warrants [2]	--	--	--	--
Common Stock (pre-existing)	27,500,000	100%	27,500,000	57.89%
Plus Converted (this offering)	20,000,000	--	20,000,000	42.11%
Total	47,500,000	100%	47,500,000	100%

[1] Post-offering percentages have been calculated assuming the sale in this Offering of 20,000,000 shares of Series A Preferred Stock is converted on a one-to-one basis into Common Stock.

[2] As an added incentive to the *earliest* of investors, Company will issue one *call* warrant ("**Early Incentive Warrant**") for each share of Series "A" Preferred Stock for which a full purchase tender is made on or before January 16, 2020 ("**Early Incentive Period**"). The Early Incentive Warrant entitles the Holder thereof to acquire an *additional* share of Series "A" Preferred Stock from this offering for the sum of $5.00, which sum must be received by Company (subject to collection), along with Notice of Exercise, by **no later than 11:59 PM EST**, **April 15, 2020** (the "**Exercise Expiration Date**"). Early Incentive Warrants will be deemed invalid and unenforceable *after* the Exercise Expiration Date. In order to maximize the incentive period, **Company reserves the right to preview this offering to potential investors** and receive purchase tender funds into escrow in accordance with this offering *prior* to January 16, 2020, however, **Company will not formally accept and approve any transaction prior to January 16, 2020**. NOTWITHSTANDING COMPANY'S RECEIPT OF AN EXECUTED SUBSCRIPTION AGREEMENT AND RECEIPT OF PURCHASE TENDER FUNDS INTO ESCROW, IN NO EVENT IS COMPANY BOUND OR OBLIGATED TO ISSUE THE SERIES "A" PREFERRED STOCK OR EARLY INCENTIVE WARRANTS UNLESS AND UNTIL COMPANY HAS VERIFIED THAT POTENTIAL INVESTOR IS AN "**ACCREDITED INVESTOR**" AS SUCH TERM IS DEFINED UNDER SEC RULE 501 OF REGULATION D AND EVEN IN SUCH EVENT, COMPANY RESERVES THE RIGHT TO REJECT ANY POTENTIAL INVESTOR NOTWITHSTANDING SUCH VERIFICATION. Potential investor agrees to cooperate with company, its authorized agents and assigns, in taking reasonable steps to verify that potential investor is an accredited investor, which steps may include but not be limited to company's review of purchaser's relevant documentation such as W-2s, tax returns, bank and brokerage statements and credit reports, etc. IF POTENTIAL INVESTOR IS DISQUALIFIED OR REJECTED FROM THE OFFERING, COMPANY SHALL AUTHORIZE ESCROW AGENT TO MAKE A FULL REFUND TO POTENTIAL INVESTOR.

Discretionary Conversion: At any time after the date of issuance, the Board of Directors of Avatar Airlines may authorize an option to each shareholder of Series A Preferred Stock to convert such shares into Common Stock on a 1:1 basis.

Automatic Conversion: Each outstanding share of Series A Preferred Stock automatically converts into one share of Common Stock, subject to adjustment under certain

Exhibit 1

	circumstances, upon the closing of an underwritten public offering of Common Stock with aggregate net proceeds to the Company equal to or in excess of $300 million and at a price per share to the public of not less than two times the original offering price of the Series A Preferred Stock.
Voting Rights:	The holders of Series A Preferred Stock will vote as a separate class with respect to certain matters affecting solely the holders of the Series A Preferred Stock.
Limitations for Foreign Investors:	U.S. statutes limit the amount of voting securities of a U.S. air carrier that may be owned by non-citizens of the United States to 24.99%. The Company will accordingly limit the number of shares of Series A Preferred Stock that may be issued to investors who are not citizens of the United States, as determined under applicable law.

DETERMINATION OF OFFERING PRICE

The offering price for the Shares was determined on an arbitrary basis and such price bears no relationship to any established criteria for valuing the Shares. There is no relationship whatsoever between the offering price of the Shares and the Company's assets, earnings, book value or any other objective criteria of value. The offering price may not be indicative of the price at which the Company's Shares would trade if they were listed on an exchange or actively traded by brokers, nor of the proceeds that an investor would receive if Avatar Airlines were liquidated or dissolved.

CAPITALIZATION

As of the date hereof, the authorized capital stock of Avatar Airlines consists of 200,000,000 shares of capital stock, each with a par value of $0.001 per share, comprised of 150,000,000 shares of Common Stock and 50,000,000 shares of preferred stock, with 20,000,000 shares of the authorized preferred stock being designated as the Series A Preferred Stock and the remaining shares of preferred stock to have such terms, preferences and provisions as the Board of Directors may from time to time determine without any requirement of shareholder approval. As of the date of this Memorandum, the total number of shares outstanding is 27,500,000 shares of Common Stock and no shares of preferred stock.

NO REGISTRATION UNDER SECURITIES LAWS

The Shares offered hereby have not been registered under the Securities Act and, accordingly, the sale, transfer, assignment or other disposition of any of the Shares is restricted under the federal and state securities laws. A restrictive legend will be affixed to the stock certificates evidencing shares of the Series A Preferred Stock, substantially as follows:

Exhibit 1

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE, AND MAY BE OFFERED AND SOLD ONLY IF REGISTERED AND QUALIFIED PURSUANT TO THE RELEVANT PROVISIONS OF FEDERAL AND STATE SECURITIES LAWS OR IF THE COMPANY IS PROVIDED AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION AND QUALIFICATION UNDER FEDERAL AND STATE SECURITIES LAWS ARE NOT REQUIRED."

Upon any conversion of the Series A Preferred Stock into shares of Common Stock, the issuance of the Common Stock will also be in reliance upon an exemption from the registration requirements of the Securities Act and applicable state securities laws, and the certificates evidencing shares of Common Stock so issued will bear a similar restrictive legend.

LIQUIDITY, USE OF PROCEEDS AND FINANCING NEEDS

The net proceeds to be received by Avatar Airlines from the sale of all of the Shares offered hereby are estimated at $279,000,000 assuming that all such shares are sold through brokers and/or dealers at a commission rate of 7% (i.e., $21,000,000). Avatar Airlines has no other prospective source of capital other than from the sale of the Shares in this Offering.

Avatar Airlines anticipates that a portion of the net proceeds of this Offering will be used for start-up expenses prior to the commencement of revenue operations, including the following general categories of expenditures: (i) pre-operating expenses, including salaries and related costs, aircraft crew and ground support training, and advertising and marketing costs; (ii) insurance; (iii) capital expenditures for property and equipment; (iv) security deposits for office and airport facilities; (v) refurbishment and acquisition of Boeing 747 aircraft; and (vi) working capital and general corporate purposes.

To the extent there are any remaining proceeds of this offering after disbursements are made for the above expenses and costs, Avatar Airlines will invest those remaining proceeds in U.S. Treasury Bills, or any other secured, interest-bearing, low risk, short term investment(s). Avatar Airlines has not commenced revenue operations, and there exists the possibility of unforeseen events and changes in business conditions. The foregoing is an estimate of the allocation of the net proceeds of this Offering.

FORWARD - LOOKING STATEMENTS

This Memorandum contains forward-looking statements within the meaning of Section 27A of the Securities Act. These statements include the plans and objectives of management for future operations, including plans and objectives relating to Avatar Airlines' future growth. The forward-looking statements included herein are based on current expectations that involve numerous risks and uncertainties identified in this Memorandum. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond control. Words or phrases such as "anticipate,"

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"believe," "continue," "ongoing," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project" or similar words or phrases, or the negatives of those words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. Although the management of Avatar Airlines believes the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could be inaccurate and, therefore, there can be no assurance that the forward-looking statements included in this Memorandum will prove to be accurate. The Company's actual results could differ materially from those anticipated in forward-looking statements for many reasons, including the factors described in the section entitled "Risk Factors." In light of the significant uncertainties inherent in the forward-looking statements included herein, which speak only as of the date of this Memorandum, the inclusion of such information should not be regarded as a representation by the Company, its management or any other person that its objectives and projections will be achieved.

Unless required by law, the Company and its management undertake no obligation to revise any forward-looking statement to reflect circumstances or events after the date of this Memorandum or to reflect the occurrence of unanticipated events.

INVESTOR SUITABILITY STANDARDS

The Shares are suitable for those investors whose business and investment experience, either alone or together with an experienced advisor, makes them capable of evaluating the merits and risks of their prospective investment and who can afford the loss of their entire investment in the Shares and have no need for liquidity in their investment. See "Risk Factors."

The Shares are being offered and will be issued in reliance on certain exemptions from registration and qualification, which are available under federal and state securities laws for non-public offerings of securities. AVATAR AIRLINES intend to rely upon the exemption for non-public offerings provided by Rule 506(c) of Regulation D under the Securities Act, as well as appropriate exemptions under state securities laws and regulations.

Each investor purchasing Shares in this Offering shall, by signing and delivering a copy of Company's Subscription Agreement, makes certain representations and warranties to the Company upon which the Company will rely in claiming an exemption from the registration requirements of the Securities Act, including, without limitation, the following:

1. The Investor understands that it must bear the economic risk of the investment for an indefinite period because no public market will exist for the Shares and none is expected to develop.

2. The Investor understands that the Shares will not be transferable under federal and state securities laws except under limited circumstances and in reliance upon an opinion of counsel satisfactory to the Company that the proposed transfer is exempt from the registration requirements of the Securities Act.

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3. The Investor is acquiring the Shares for the Investor's own account for investment and is not acquiring any Shares with a view to or for sale in connection with any distribution thereof within the meaning of the Securities Act.

4. The Investor has received, read carefully and is familiar with this Memorandum, and the Company has, during the course of this offering and prior to the sale of the Shares to the Investor, afforded the Investor and its representative, if any, the opportunity to ask questions and receive answers from management concerning the terms and conditions of this offering and to obtain any additional information necessary to verify the accuracy of the information contained in this Memorandum.

5. The Investor understands the speculative nature of its investment in the Shares, has no need for liquidity with respect thereto, and is able to sustain a complete loss of the Investor's investment.

6. The Investor is an "accredited investor" as defined in Rule 501(a) of Regulation D.

7. The Investor has such knowledge and experience in finance, securities, investments and other business matters to be able to protect the Investor's interests in connection with an investment in the Shares.

8. The Investor is not a member of FINRA or other self-regulatory agency that would require prior approval of a purchase of the Shares.

9. Additional or more stringent requirements may apply to Investors residing in certain states.

ACCREDITED INVESTOR

An accredited investor is defined in Rule 501(a) of Regulation D promulgated under the Securities Act to include the following:

1. Any bank as defined in Section 3(a)(2) of the Securities Act whether acting in its individual or fiduciary capacity; insurance company as defined in Section 2(13) of the Securities Act; investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of the Securities Act; Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, insurance company, or registered investment advisor, or if the employee benefit plan has total assets in excess of $5,000,000;

2. Any private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940;

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3. Any organization described in Section 501(c)(3) of the Internal Revenue Code, or any corporation, Massachusetts or similar Business trust, or Company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

4. Any director or executive officer of the Company;

5. Any natural person whose individual net worth, or joint net worth with that person's spouse, in either case, at the time of his or her purchase exceeds $1,000,000, excluding the value of the primary residence of such person;

6. Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

7. Any trust, with total assets in excess of $5,000,000 not formed for the specific purpose of acquiring the securities offered, whose purpose is directed by a sophisticated person as described in Section 230.506(b)(2)(ii) of 17 CFR §230; or

8. Any entity in which all the equity owners are accredited investors.

A PROSPECTIVE INVESTOR IN THE SHARES MUST RELY ON THE INVESTOR'S PROFESSIONAL ADVISORS TO DETERMINE WHETHER THE SHARES ARE A SUITABLE INVESTMENT.

THIS MEMORANDUM SHALL NOT CONSTITUTE AN OFFER TO SELL TO, OR A SOLICITATION OF AN OFFER TO BUY FROM, ANY PERSON WHO DOES NOT MEET THE SUITABILITY STANDARDS SET FORTH ABOVE AND IN THE SUBSCRIPTION AGREEMENT.

Restriction imposed by the USA PATRIOT Act and Related Acts

The Shares may not be offered, sold, transferred or delivered, directly or indirectly, to any Unacceptable Investor. The term "Unacceptable Investor" means and includes the following:

1. A person or entity, who is a designated national, specially designated national, specifically designated terrorist, specially designated global terrorist organization, or blocked person within the definitions set forth in the Foreign Assets Control Regulations of the U.S. Treasury Department;

2. A person acting on behalf of or any entity owned or controlled by, any government against whom the U.S. maintains economic sanctions or embargoes under the Regulations of the U.S. Treasury Department;

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3. A person or entity who is within the scope of executive Order 13224-Blocking Property and Prohibiting Transactions with Persons who Commit, Threaten to Commit, or Support Terrorism, effective September 24, 2001; or

4. A person or entity subject to additional restrictions imposed by the following statues or regulations and executive orders issued there under: the Trading with the Enemy Act, the Iraq Sanctions Act, the National Emergencies Act, the Antiterrorism and Effective Death Penalty Act of 1996, the International Emergency Economic Powers Act, the United Nations Participation Act, the International Security and Development Cooperation Act, the Nuclear Proliferation Prevention Act of 1994, the Foreign Narcotics Kingpin Designation Act, the Iran and Libya Sanctions Act of 1996, the Cuban Democracy Act, the Cuban Liberty and Democratic Solidarity Act and the Foreign Operation, Export Financing and Related Programs Appropriations Act or any other law of similar import as to any non-U.S. country, as each such act or law has been or may be amended, adjusted, modified or reviewed from time to time.

SUBSCRIPTION PROCEDURES

1. To subscribe for the Shares, each prospective investor ("Subscriber") will be required to complete, execute and deliver to Avatar Airlines and/or its designated agents, a "Subscription Agreement," a "Subscriber Questionnaire" and documentary proof that Subscriber is an accredited investor, as further described and requested by Company or its designated agents.

2. A check for the purchase price tender, subject to collection and payable to the designated 3rd party Escrow Agent as set forth in the Subscription Agreement, in the amount of $15.00 per Share, multiplied by the number of Shares subscribed for (*or wire such amount pursuant to the wire instructions contained in the Subscription Agreement*). There is a minimum subscription of $75,000.00. Escrow Agent shall hold funds in Escrow, pending verification that Subscriber is an accredited investor. Upon such verification and upon Company's acceptance of the Subscription, Escrow Agent shall disburse said funds to Company and Company shall cause the issuance of the prescribed stock to Subscriber upon its books and records and furnish Subscriber with proof thereof. If Company rejects Subscriber for any reason, Escrow Agent shall be authorized to refund Subscriber's funds to Subscriber.

The subscription items shall either be electronically transmitted to Avatar Airlines, delivered at the following address, or transmitted/delivered to Avatar Airline's designated agent as otherwise set forth in writing:

Avatar Airlines, Inc.
c/o Law Offices of Michael E. Zapin
20283 State Road 7, Suite 400
Boca Raton, FL 33498

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INVESTMENT IN SHARES BY TAX-EXEMPT ENTITIES AND ERISA CONSIDERATIONS

In considering an investment in the Shares of a portion of the assets of a Benefit Plan, as defined in the Employee Retirement Income Security Act ("ERISA"), the fiduciary of the Benefit Plan subject to ERISA should consider the provisions of the Code, ERISA and other applicable law. In this regard, IRAs, which are not sponsored or endorsed by an employer or by an employee organization and Keogh Plans (which are plans under which only partners or a sole proprietor are participants) generally are not subject to the provisions of ERISA; however, fiduciaries of such accounts should review carefully the matters discussed below.

In general, before investing in the Shares, the fiduciaries of an ERISA Benefit Plan should consider whether:

- an investment in the Shares is consistent with their fiduciary obligations under ERISA;
- an investment in the Shares is a prudent investment for the ERISA Benefit Plan in accordance with Section 404(a)(1)(B) of ERISA;
- an investment in the Shares complies with the requirements under Section 404(a)(1)(C) of ERISA that ERISA Benefit Plan investments be diversified so as to minimize the risk of large losses;
- an investment in the Shares is made in accordance with the documents and instruments governing the ERISA Benefit Plan, including the Plan's investment policy, and in accordance with the terms of any trust or other fund maintained in connection with the Plan;
- an investment in the Shares will constitute a prohibited transaction under Section 406 of ERISA or Section 4975 of the Code; and
- whether the investment in the Shares will result in unrelated business taxable income.

Minimum Distribution Requirements

Potential investors who intend to purchase Shares in their IRAs, and any trustee of an IRA or other fiduciary of a Benefit Plan considering an investment in Shares, should take into consideration the limited liquidity of an investment in the Shares as it relates to applicable minimum distribution requirements under the Code for the IRA or other Benefit Plan. If the Shares are still held in the IRA or Benefit Plan at such time as mandatory distributions are required to commence to the IRA beneficiary or plan participant, Section 401(a)(9) of the Code will likely require that a distribution in kind of the Shares be made to the IRA beneficiary or plan participant. Any such distribution in kind of Shares must be included in the taxable income of the IRA beneficiary or plan participant for the year in which the Shares are received at the then current fair market value of the Shares without any corresponding cash distributions with which to pay the income tax liability arising

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out of any such distribution. The fair market value of any such distribution in kind will be only an estimated value per Share and there can be no assurance that such estimated value could actually be realized by an investor because (1) estimates do not necessarily indicate the price at which Shares could be sold and (2) no public market for Shares exists or is likely to develop.

PROGRESS TO DATE

DOT APPLICATION: Avatar Airlines filed a certificate of Public Convenience and Necessity with the DOT.

FAR PART 121 CERTIFICATE: Avatar Airlines has filed a letter of intent with the FAA for issuance of a FAR (Federal Aviation Regulations, commonly called CFR) Part 121 Certificate. This certificate is required to be obtained to permit a scheduled air carrier to operate in the U.S.

In order to obtain the Part 121 Certificate, Avatar Airlines must have at least one aircraft identified, complete several tasks, and present certain operating manuals for FAA review and approval.

Avatar Airlines intends to have at least one such aircraft identified and is currently developing the required operating manuals for such things as maintenance, de-icing, general operations, flight manuals, handling hazardous materials, cargo loading, and emergency procedures.

Once working crews and ground staff are hired and trained, the FAA will run some desk top exercises to determine if employees can successfully utilize the manuals and procedures to handle typical situations. Finally, the FAA will likely seek to perform a mini-evacuation evaluation and eventually fly some proving flights between designated routes that Avatar Airlines intends to operate.

AIRCRAFT: Avatar Airlines is in the process of identifying available 747 aircraft and is presently engaging in preliminary discussions with several companies regarding pricing and/or conditions for acquisition.

MIRAMAR/ORLANDO FAA CMO OFFICE: Avatar Airlines expects to be working with either the FAA Miramar or Orlando Regional Office to obtain its Part 121 certification. Initial meetings have been held with FAA staff.

CONTRACT SERVICE PROVIDERS: Avatar Airlines has had preliminary discussions with providers of services for heavy maintenance, crew training, aircraft simulators, crew scheduling and dispatch consulting; however, Avatar does not believe it will be able to secure and enter into any binding contracts with such providers until such time that Avatar becomes adequately funded.

GROUND SERVICE AT DESTINATION AIRPORTS: Since much of the labor of running an airline is spread out among the destination airports, Avatar Airlines has identified and had initial contacts with providers of ground services at our intended airport destinations.

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AIRPORT GATES: By operating a schedule when the gates are available, Avatar Airlines will share gates with other airlines and does not anticipate any difficulty obtaining them when needed.

CONTACT WITH AIRPORT OPERATORS: Avatar Airlines has had initial contact with all intended airports to determine gate space fees, landing fees, baggage handling, ticket counter, and passenger handling capabilities. Avatar does not believe it will be able to secure and enter into any binding contracts with such operators until such time that Avatar becomes adequately funded.

EMPLOYEE CONTRACTS; 1099 INDEPENDENT CONTRACTORS: Avatar Airlines intends to contract with qualified executives and employees ("**Executives**") at competitive salaries and benefits, once adequately funded. Executives will be required to sign employment contracts as a condition of employment. In the interim, Avatar has entered and will continue to enter Executive Agreements during Avatar's *earliest* phase of startup, that are, in essence, 1099 Independent Contractor Agreements. These earliest Executives will be paid retroactively based on hours worked and/or work products produced for the Company at the time Company raises $7,500,000.00, or such other time as reasonably approved by Avatar's Board of Directors. Company does not control time, place or manner of work of its earliest Executives, enabling them to work part-time for Avatar while maintaining other means of employment. These Executives will transition to conventional employment status once Avatar is adequately funded.

RISK FACTORS

Investment in the Shares offered involves a high degree of risk. In addition to the risks and investment considerations discussed elsewhere in this Memorandum, the following factors should be considered prior to purchasing the offered Shares.

Risks Related to the Company

We are an early stage business with limited working capital and no history of performance.

The Company was formed to operate an ultra-low fare airline. Although many of our managerial and supervisory personnel have had substantial airline industry experience, we have no operating history. There is no assurance that the Company will be profitable in the future. An investment in the Shares is highly speculative and is only a suitable investment for an investor who recognizes the significant level of risks involved, has no need for liquidity in the investment, and who can afford a total loss of his or her investment. We have not created any revenues and, as a result of the significant expenditures that we plan to make with the proceeds from this Offering, we may incur significant operating losses and have negative net cash flow from operations on both a quarterly and annual basis for the foreseeable future. For these and other reasons, there can be no assurance that we will ever achieve our goals or be able to sustain profitability.

Expense projections are estimations.

We believe that the forecasts prepared as to the capital requirements, personnel, equipment and facilities required for its proposed operations are reasonable. However, until we commence operations, it is not possible to determine the accuracy of such estimates. Capital requirements for our operations have been estimated based upon known and reasonably foreseeable costs, as well as limited contingency for unforeseen expenses. There is no assurance that actual expenditures

will align with forecasts and that currently anticipated capital needs will be sufficient to accommodate operations. The Company has not had any operating experience to date and therefore has no reliable basis, other than management's opinion, on which to estimate the volume of traffic or the amount of revenues its planned operations will generate, or the costs to be incurred. Since we intend to offer substantially discounted airfares, our success will be dependent, in large part, upon our ability to fill aircraft, thus enabling us to operate at a higher revenue per mile than other airlines. There can be no assurance that the Company's proposed operations will be economically viable. We may incur substantial losses during the period prior to commencement of service. See "Business—Business Plan."

Our projections are speculative.

Our sales and revenue projections have been estimated by using approximations of the available and applicable market. Furthermore, they have been based upon assumptions of certain market penetration and market capture. There is no way to determine the amount of future actual sales and revenues, and there is no assurance that the amount will not be less than those anticipated. Additionally, there is no assurance we will capture the market share anticipated in the projected time period, or at all.

We have no liquidity and minimal net worth.

As of the date of the Memorandum, the Company has minimal net worth and accordingly, its ability to commence operations is dependent upon the success of this Offering. See "Use of Proceeds and Financing Needs."

There are uncertainties regarding the market for our proposed service.

In formulating its business plan, the Company has relied principally on the judgment of its management and available market information. No external market studies by third parties have been conducted concerning the demand for the specific services proposed to be offered by the Company or the particular routes over which the Company plans to operate, nor are any planned. While certain members of the Company's management have experience in commercial aviation, the Company itself has not had any direct operating experience and therefore has no basis, other than management's judgment based on research, industry data, and calculations on which to project the volume of traffic and the amount of revenues that its planned operations will generate or the operating and other expenses to be incurred.

We must obtain approval from multiple government agencies prior to commencing flight operations.

The Company will need to obtain approval from the FAA and DOT prior to commencing flight operations. The approval processes are rigorous, time consuming and expensive. The DOT is generally expected to analyze and determine that Avatar's over all fitness in management, finances and compliance disposition is satisfactory, before it will certify Avatar for flight operations. Although Avatar has hired several key executives with substantial managerial and aviation experience, Avatar must still hire additional, qualified executives. Avatar is actively soliciting potential candidates to fill required positions but anticipates certain positions will not be filled until funding is obtained that will enable Avatar to compensate those executives. Avatar

believes that its plan to raise capital through this private placement memorandum will satisfy the DOT's financial fitness requirement provided Avatar achieves a reasonable level of success in raising capital. Although Avatar seeks to raise $300,000,000 in order to commence flight operations, Avatar could, for example, commence flight operations by leasing aircraft instead of purchasing aircraft, and could scale back its 3-year projection for aircraft acquisitions and flight routes within such time. If Avatar does lease aircraft instead of purchasing and/or scales back aircraft acquisition, flight routes and frequency of projected destinations, this will proportionally slow Avatar's projected profit margin.

As part of any new airline's regulatory review process, the FAA performs a comprehensive safety review and first examines all aspects of a new carrier's safety programs, operations manuals, training procedures, and personnel qualifications. It then uses tabletop operations exercises, aircraft evacuations, and actual flights to test the safety effectiveness of airline flight crews and management in simulated real-world scenarios ("proving runs"). The "proving run" flights are the final step in this Systems Safety and operational review process.

There is no guarantee that the FAA and/or DOT will provide the Company with the necessary approvals to commence operations. If the Company does not obtain such approvals the Company will not be able to commence operations and would be forced to liquidate itself causing economic loss to its investors.

Our limited number of aircraft will make us vulnerable to interruptions in service due to maintenance needs.

We intend to commence operations with four aircraft and assuming success in our initial plan of service, intends to operate up to a total of 14 aircraft within 12 months of its initial revenue flight. There is a risk that any interruption of service as a result of maintenance requirements or the loss of aircraft could materially and adversely affect our service and reputation. The limited number of aircraft and routes to be operated initially by us may involve financial risks not necessarily present for larger carriers. For example, the removal of a single aircraft from service would have a proportionately greater operational and economic impact on us as compared to a carrier with a larger fleet of aircraft. It is for this reason that we intend to have two spare aircraft (one each on the East and West Coasts) to remain available on short notice.

We may have difficulty acquiring enough aircraft to operate the business.

The Company believes that a enough Boeing 747s are available at this time, for purchase, barter or lease. The Company's current plan is to purchase, barter or lease used aircraft. In the event the Company is not able to secure a sufficient supply of Boeing 747 aircraft to implement or expand revenue service in accordance with the Company's business plan, the Company may delay its planned start-up, or grow its fleet at a rate slower than presently anticipated.

Our ability to commence operations is dependent upon its ability to procure aircraft on commercially satisfactory terms. We are currently in preliminary discussions with several potential providers of Boeing aircraft. However, no assurances can be given that commitments for such aircraft will be obtained by Avatar Airlines, and we currently have no such commitments and no guarantee can be given that the Company will be able to purchase, barter or lease aircraft on satisfactory terms.

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We may have difficulty securing airport gate access.

Airport gate access is essential to a successful airline operation. Today, most airport gates are leased either directly through the airport itself or through a third party, such as an airline or ground handler. Given that we will have a limited number of daily flights, it is management's intention to share gates (via contract) with other airlines whenever possible thereby conserving resources and limiting its costs.

Providing ultra-low fares should give the Company an advantage over most other airlines in the availability of gates because actual flight times are likely of less importance to the traveler than is the ultra-low fare. We intend to make it a priority to coordinate its flight schedules around availability of gates and will attempt to utilize dual jet ways whenever possible. Management has had preliminary discussions with a relatively large number of airport executives, most of whom are prepared to offer the Company incentives to provide additional service to their respective communities.

We plan to establish a limited number of routes initially. Any condition that would deny, limit or delay our access to the airports we intend to serve, or that diminishes the desire or ability of potential customers to travel between any of our contemplated destinations, may have a material adverse effect on the Company's business.

We will rely on third parties to provide our customer and us with facilities and services that are integral to our business.

We will be dependent upon other airlines and vendors to provide certain facilities and services required for its operations, including major aircraft maintenance, ground operations, baggage handling, catering and employee training. Such services are frequently contracted between airlines. Although we are engaged in discussions regarding these matters, we have not yet obtained any firm commitments or entered into any contracts for such facilities or services. Such reliance on others may cause us to incur higher costs than if it performed these services itself. The commencement of flight operations and any expansion of our operations will be subject to the availability and cost of such facilities and services. Further, our reliance on third parties to provide essential services on our behalf gives us less control over the costs, efficiency, timeliness and quality of those services. A contractor's negligence could compromise our aircraft or endanger passengers and crew. This could also have a material adverse effect on our business. We expect to be dependent on such agreements and as we commence operations, we will need to have similar agreements in place.

We will adjust our expenditures in consideration of our available resources and the tasks to be performed. Our management and our Board of Directors monitor our overall costs and expenses and, if necessary, will adjust our programs and planned expenditures to ensure we have sufficient operating capital. There can be no assurance that additional funding will be available on acceptable terms, if at all. Equity financing, if available, will result in substantial dilution to existing shareholders, including purchasers of the Shares, and may have rights, preferences and privileges senior to our Series A Preferred Stock. If we cannot obtain needed funds for operations, we may be forced to curtail or cease our activities.

Risks Related to the Business

We will operate in an extremely competitive industry.

The U.S. domestic airline industry is characterized by significant price competition. Airlines compete in the areas of pricing, scheduling (frequency and flight times), on-time performance, frequent flyer programs and other services. We will compete with other airlines on all our proposed routes. All our competitors will be larger and have greater resources and name recognition than us. Following entry into new markets or expansion of existing markets, some competitors may opt to add service or engage in extensive price competition with us. Shortfalls in expected revenues as a result of price competition or in the number of passengers carried could negatively impact our financial results. The extremely competitive nature of the airline industry could prevent us from attaining the level of passenger traffic or maintaining the level of fares required to maintain profitable operations and could impede our growth strategy.

We must constantly react to changes in prices and services offered by our competitors to remain competitive. The airline industry is highly susceptible to price discounting, particularly because airlines incur very low marginal costs for providing service to passengers occupying otherwise unsold seats. Carriers use discount fares to stimulate traffic during periods of lower demand to generate cash flow and to increase market share. Any lower fares offered by one airline are often matched by competing airlines, which often results in lower industry yields with little or no increase in traffic levels. Price competition among airlines in the future could lead to lower fares or passenger traffic on some or all our routes, which could negatively impact our profitability. We cannot assure you that any competitors will not undercut our fares or increase capacity on routes to increase their respective market shares. Although we intend to compete vigorously and to assert our rights against any predatory conduct, such activity by other airlines could reduce the level of fares or passenger traffic on our routes to the point where profitable levels of operations could not be maintained. Due to our smaller size and financial resources compared to several of our competitors, we may be less able to withstand aggressive marketing tactics or fare wars engaged in by our competitors should such events occur.

We lack marketing alliances.

We will also participate in marketing alliances, which generally provide for code- sharing, frequent flyer program reciprocity, coordinated flight schedules that provide for convenient connections and other joint marketing activities. These alliances also permit an airline to market flights operated by other alliance airlines as its own. The benefits of broad networks offered to customers could attract more customers to these networks. We may pursue such alliances and agreements with foreign airlines and/or domestic airlines.

We are exposed to increases in landing charges and other airport access fees and cannot be assured access to adequate facilities and landing rights necessary to achieve our expansion plans.

We must pay fees to airport operators for the use of their facilities. Any substantial increase in airport charges could have a material adverse impact on our results of operations. Passenger taxes and airport charges have also increased in recent years, sometimes substantially. We cannot assure you that the airports used by us will not impose, or further increase, passenger taxes and airport

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charges in the future, and any such increases could have an adverse effect on our financial condition and results of operations.

Certain airports that we will serve are subject to capacity constraints and impose slot restrictions during certain periods of the day. We cannot assure you that we will be able to obtain a sufficient number of slots, gates and other facilities at airports to expand our services as we are proposing to do. It is also possible that airports not currently subject to capacity constraints may become so in the future. In addition, an airline must use its slots on a regular and timely basis or risk having those slots re-allocated to others. Where slots or other airport resources are not available or their availability is restricted in some way, we may have to amend our schedules, change routes or reduce aircraft utilization. Any of these alternatives could have an adverse financial impact on us.

Some of the airports to which we will fly impose various restrictions, including limits on aircraft noise levels, limits on the number of average daily departures and curfews on runway use. In addition, we cannot assure you that airports at which there are no such restrictions may not implement restrictions in the future or that, where such restrictions exist, they may not become more onerous. Such restrictions may limit our ability to continue to provide or to increase services at such airports. At present, all the aircraft we contemplate will comply with Stage 4 noise abatement in effect at all the airports we intend to serve.

If we are unable to schedule off-peak flights in and out of John F. Kennedy International Airport, our business could be harmed.

We intend to operate flights into and out of John F. Kennedy International Airport ("JFK") in New York City. In January 2007, the High-Density Rule, established by the FAA in 1968 to limit the number of scheduled flights at JFK from 3:00 p.m. to 7:59 p.m., expired. As a result, like nearly every other airport, the number of flights at JFK was no longer regulated and airlines became able to schedule flights without restrictions. As a result of over-scheduling beyond the airport's hourly capacity, congestion and delays increased significantly in 2007.

In January 2008, the FAA placed temporary limits on scheduled operations at JFK to mitigate persistent congestion and delays at the airport. The FAA extended the January 18, 2008 Order placing temporary limits on scheduled operations at JFK on October 7, 2009, April 4, 2011, May 14, 2013, March 26, 2014, and May 24, 2016, as corrected June 21, 2016. As of the date of this offering, the FAA is extending the expiration date of the Order until October 24, 2020.

Under the Order, as amended, the FAA (1) maintains the current hourly limits of 81 scheduled operations at JFK during the peak period; (2) imposes an 80 percent minimum usage requirement for Operating Authorizations (OAs) with defined exceptions; (3) provides a mechanism for withdrawal of OAs for FAA operational reasons; (4) establishes procedures to allocate withdrawn, surrendered, or unallocated OAs; and (5) allows for trades and leases of OAs for consideration for the duration of the Order.

The reasons for issuing the Order have not changed appreciably since it was implemented. Demand for access to JFK remains high and the average weekday hourly flights in the busiest hours are generally at the limits under this Order.

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In order to avoid the congestion and attendant delays that arise from scheduling flights during peak traffic periods, the Company will try to schedule its flights during off-peak hours. In the event the Company is unable to schedule off-peak flights, the Company may experience increased costs including but not limited to additional labor and fuel expenses. Such costs if any, would adversely affect the Company's profit on any given flight that is subject to such delays.

We will be subject to various environmental regulations and noise curfew limits.

Avatar Airlines will be subject to various federal, state and local laws administered by numerous state and federal agencies relating to the protection of the environment, including the discharge or disposal of materials and chemicals and the regulation of aircraft noise. The effects on the environment generally, and in particular the effect of carbon emissions produced during the flight operations of large jet aircraft, have recently gained increasing notice at both the federal and state levels in the U.S., with a result that the Company is likely to become subject to increased regulation in numerous areas affecting the environment. See "Risk Factors - we are subject to many forms of environmental regulations and may incur substantial costs as a result."

The Airport Noise and Capacity Act of 1990 recognizes the right of airport operators with special noise problems to implement local noise abatement procedures if those procedures do not interfere unreasonably with the interstate and foreign commerce of the national air transportation system. Certain airports, including San Diego and Long Beach, California, have established restrictions to limit noise, which can include limits on the number of hourly or daily operations and the time of such operations. These limitations serve to protect the local noise-sensitive communities surrounding the airport. Avatar Airlines' scheduled flights at such airports will need to follow the noise curfew limits, and on occasion due to operational requirements it may violate the curfews and be required to negotiate payment structures with the local municipal agencies for any violations.

We may not have any revenue from cargo operations.

Although all of Avatar Airlines' flights will have a large capacity to carry freight, there can be no assurances that any freight will be carried or that any revenue will be generated from such. The Company currently has no contracts or commitments with any entity to provide freight services to them.

Our business will be dependent on the availability of fuel

Our operations will be impacted by the availability of fuel. The availability of fuel is not only dependent on crude oil, but also refining capacity, and when even a small amount of the domestic or global oil refining capacity becomes unavailable; supply shortages can result for extended periods of time. The availability of fuel is also affected by demand for home heating oil, gasoline and other petroleum products, as well as crude oil reserves, dependence on imports of crude oil and potential hostilities in oil producing areas of the world. Because of the effects of these factors

Exhibit 1

on the availability of fuel, the cost and future availability of fuel cannot be predicted with any degree of certainty.

Although we believe we will be able to adequately increase our fares to offset the increases in fuel prices, continued fuel supply shortages could have a material adverse effect on our financial condition and results of operations.

If the Company fails to implement its growth strategy, its business could be harmed.

Avatar Airlines expects to commence operations to and from New York City, Miami, Las Vegas and Los Angeles. It expects to grow its business by expanding the number of markets served and this will depend on its ability to access suitable airports located in its targeted geographic markets in a manner that is consistent with its cost strategy and its ability to obtain additional gates and aircraft. Any condition that would deny, limit or delay its access to airports it may seek to serve in the future would constrain its ability to grow. Opening new markets requires Avatar Airlines to commit a substantial amount of resources, even before the new services commence. Expansion is also dependent upon its ability to maintain a safe and secure operation and requires additional personnel, equipment and facilities. An inability to hire and retain personnel, timely secure the required equipment and facilities in a cost-effective manner, efficiently operate expanded facilities, or obtain the necessary regulatory approvals may adversely affect its ability to achieve its growth strategy, which may harm its business.

We may be subject to unionization, work stoppages, slowdowns or increased labor costs.

The domestic airlines business is labor intensive; with labor costs representing approximately one-fourth of most major air carrier's operating expenses. Avatar Airlines anticipates it will have a non-union workforce. The unionization of any of the Company's employees could result in demands that may increase operating expenses and adversely affect the Company's financial condition and results of operations. Any of the different classes of its employees could unionize at any time, which would require it to negotiate in good faith with the employee group's certified representative concerning a collective bargaining agreement. Ultimately, if Avatar Airlines and the representative were unable to reach agreement on the terms of a collective bargaining agreement and all the major dispute resolution processes of the Railway Labor Act were exhausted, it could be subject to work slowdowns or stoppages. Any of these events would be disruptive to its operations and would harm our business.

When the Company can accept payment for tickets, our liquidity could be adversely impacted in the event one or more of its credit card processors were to impose materially higher reserve requirements for credit card transactions.

We anticipate that, by the date it can first accept payments, it will have agreements with organizations that process credit card transactions arising from purchases of air travel tickets. Credit card processors have financial risk associated with tickets purchased for travel, which can occur several weeks after the purchase. We anticipate that, as is customary, its credit card processing agreements will provide for reserves to be held by the processor. Depending upon the terms of these agreements, particularly the terms relating to the amount and the timing of the release of these held funds, the impact on liquidity could be significant, which could materially adversely affect our business.

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If we were to determine that our aircraft, parts or inventory were impaired, it would have a significant adverse effect on our operating results.

We will perform impairment reviews when there are particular risks of impairment or other indicators described in Statement of Financial Accounting Standards No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets*, in order to determine whether we will need to reduce the carrying value of our aircraft and related assets with a related charge to our prospective earnings. In addition to the fact that the value of our fleet declines as it ages, the excess capacity that currently exists in the airline industry, airline bankruptcies and other factors beyond our control may further contribute to the decline of the fair market value of our aircraft and related routable parts and inventory. If such impairment does occur, we would be required under U.S. GAAP to write down these assets to their estimated fair market value through a charge to earnings. A significant charge to earnings would adversely affect our financial condition and operating results. In addition, in the event we incur indebtedness to acquire additional aircraft, the interest rates on and the availability of certain aircraft financing loans are tied to the value of the aircraft securing the loans. If those values were to decrease substantially, our interest rates may rise or the lenders under those loans may cease extending credit to us, either of which could have an adverse impact on our financial condition and results of operations.

We are dependent on key personnel.

Our success depends, to a significant extent, upon the efforts and abilities of our senior management team and key financial, commercial, and operating and maintenance personnel. Competition for highly qualified personnel is intense, and the loss of any executive officer, senior manager or other key employee without adequate replacement or the inability to attract new qualified personnel could have a material adverse effect upon our business, operating results and financial condition.

If we are unable to attract and retain qualified personnel, our business could be harmed.

We will compete against the other U.S. airlines and air freight companies for pilots, mechanics and other skilled labor and some of them may offer wage and benefit packages that exceed its planned wage and benefits levels. We may be required to increase wages and/or benefits in order to attract and retain qualified personnel or risk considerable employee turnover. If we are unable to hire, train and retain qualified employees, its business could be harmed, and it could be unable to complete its growth plans.

Failure or disruption of automated systems could harm our business.

To operate our business, we will rely heavily on automated systems, including its computerized airline reservation system, flight operations systems, telecommunications systems, airport customer service kiosks and websites. Its website and reservation systems must be able to accommodate a high volume of traffic and deliver important flight information on a timely, accurate and reliable basis. Disruptions or failures of any of these automated systems would impair its operations, reduce the attractiveness of its services and would result in lost revenues and increased costs. In addition, these automated systems require periodic maintenance, upgrades and replacements, and its business could be harmed if it fails to properly maintain, upgrade or replace such systems.

Exhibit 1

In addition, we cannot be certain that advances in criminal capabilities, discovery of new vulnerabilities, attempts to exploit existing vulnerabilities in its systems, data thefts, physical system or network break-ins or inappropriate access, or other developments will not compromise or breach the technology protecting the networks that access and store database information. Furthermore, there has been heightened legislative and regulatory focus on data security in the U.S. and abroad, including requirements for varying levels of customer notification in the event of a data breach. Finally, many of its commercial partners, including credit card companies, could impose data security standards that may be difficult or burdensome for it to meet.

Our quarterly results can fluctuate substantially.

The airline industry is by nature cyclical and seasonal, and our operating results may vary from quarter to quarter. We expect to experience the highest levels of traffic and revenue in July and August, with a smaller peak in traffic in March through May. In general, demand for air travel is highest in the third quarter because of the increase in vacation travel during these periods relative to the remainder of the year. We generally expect to experience our lowest levels of passenger traffic in January and February. Given our high proportion of fixed costs, seasonality can affect our profitability from quarter to quarter. Demand for air travel is also affected by factors such as economic conditions, war or the threat of war, terrorism or the threat of terrorism, fare levels and weather conditions.

Our reputation and financial results could be harmed in the event of an accident or incident involving our aircraft.

An accident or incident involving one of our aircraft could involve significant claims by injured passengers and others, as well as significant costs related to the repair or replacement of a damaged aircraft and its temporary or permanent loss from service. We are required to carry liability insurance and hull insurance, but the amount of such liability and hull insurance coverage may not be adequate and we may be forced to bear substantial losses in the event of any future accident. Our insurance premiums may also increase due to an accident or incident affecting one of our aircraft. Substantial claims resulting from an accident in excess of our related insurance coverage or increased premiums would harm our business and financial results. Moreover, any aircraft accident or incident, even if fully insured, could cause the public to perceive us as less safe or reliable than other airlines which could harm our business and results of operations. Our business would also be significantly harmed if the public were to avoid flying our Boeing 747 aircraft due to safety concerns or other problems, whether real or perceived.

SEC Regulation D Rule 506(e) "Felons and Other Bad Actors" Disclosure Statement

The SEC Amendment

The Securities and Exchange Commission ("SEC") adopted amendments to its rules to implement Section 926 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Section 926 required the SEC to adopt rules that disqualify securities offerings involving certain "felons and other 'bad actors'" from reliance on Rule 506 of Regulation D. The rules were required to be "substantially similar" to Rule 262 under the Securities Act, which contains the disqualification provisions of

Exhibit 1

Regulation A under the Securities Act, and had to also cover matters enumerated in Section 926 of the Dodd-Frank Act (including certain state regulatory orders and bars).

The effective date of the amendment was September 23, 2013.

In lieu of imposing disqualification for pre-existing triggering events, the rule amendments require written disclosure of matters that *would* have triggered disqualification, *except* that they occurred *before* the effective date of the new disqualification provisions.

Founder and CEO Barry Michaels

On May 6, 1998, Barry Michaels pleaded guilty to one count of securities fraud, in violation of 15 U.S.C. §§ 78j(b) and 78ff, and 17 U.S.C. §240.10b-5; and to one count of subscribing to a false tax return, in violation of 26 U.S.C. §7206(1). Judgment and Probation/Commitment Order, *United States v. Michaels*, No. 2:97-cr-00799 (C.D. Cal. May 11, 1998) Barry was sentenced to 2l months' imprisonment, and three years of supervised release, which was later reduced for good behavior to 15 months.

The within disclosure is required under Rule 506(e) since Mr. Michaels' historical offenses *would* have barred his participation in the within offering, *but for* Rule 506(e), by virtue of Section 926(2)(B) of the Dodd-Frank Act which provides for disqualification if any covered person "has been convicted of any felony or misdemeanor in connection with the purchase or sale of any security or involving the making of any false filing with the Commission" and by virtue of Section 926(2)(A)(ii) of the Dodd-Frank Act which provides that disqualification must result from final orders of the relevant regulators that are "based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct."

Purpose of Disclosure

According to the SEC, the Rule 506(e) disclosure provides a means for investors to make their own determination of the relevance and risks associated with past bad acts, including recidivism risk, and such investors can request additional information or elect not to pursue the investment opportunity based on the disclosure.

Risks Related to the Airline Industry

The airline industry is particularly sensitive to changes in economic condition.

Since 2005, the U.S. airline industry has experienced significant consolidation and liquidations. Current unfavorable general economic conditions, such as higher unemployment rates, a constrained credit market, housing-related pressures, and increased business operating costs can reduce spending for both leisure and business travel. Unfavorable economic conditions could also impact an airline's ability to raise fares to counteract increased fuel, labor, and other costs. It is foreseeable that further airline reorganizations, consolidations, bankruptcies or liquidations may occur in the current recessionary environment, the effects of which unable to be predicted. Avatar

Exhibit 1

Airlines cannot assure its shareholders that the occurrence of these events, or potential changes resulting from these events, will not harm its business or the industry.

A future act of terrorism, the threat of such acts or escalation of U.S. military involvement overseas could adversely affect the airline industry.

Even if not directed at the airline industry, a future act of terrorism, the threat of such acts or escalation of U.S. military involvement overseas could have an adverse effect on the airline industry. In the event of a terrorist attack, the industry would likely experience significantly reduced demand. Avatar Airlines cannot assure its shareholders that these actions, or consequences resulting from these actions, will not harm its business or the industry.

Changes in government regulations imposing additional requirements and restrictions on airline operations may restrict our growth or our operations or increase our costs.

Airlines are subject to extensive regulatory and legal requirements, both domestically and internationally, that involve significant compliance costs. In the last several years, Congress has passed laws, and the DOT, FAA and TSA have issued regulations relating to the operation of airlines that have required significant expenditures. For example, the DOT recently finalized a policy change that will permit airports to charge differentiated landing fees during congested periods, which could impact our ability to serve certain markets in the future. The new rule is being challenged in court by the industry. The FAA from time to time also issues directives and other regulations relating to the maintenance and operation of aircraft that require significant expenditures. FAA requirements cover, among other things, collision avoidance systems, airborne wind shear avoidance systems, noise abatement and other environmental issues, and increased inspections and maintenance procedures to be conducted on older aircraft.

We will incur expenses in connection with complying with government regulations. Additional laws, regulations, taxes and charges have been proposed from time to time, including federal legislation on a “passenger’s bill of rights” that, if adopted, could significantly increase the cost of airline operations or reduce the demand for air travel. These measures could have the effect of raising ticket prices, reducing revenue and increasing costs if adopted. We cannot assure you that these and other laws or regulations enacted in the future will not harm its business.

The U.S. Government ceasing to provide adequate war risk insurance could increase operating costs and result in service delays and disruptions.

The U.S. Government currently provides insurance coverage for certain claims resulting from acts of terrorism, war or similar events. Should this coverage no longer be offered, the coverage that would be available to the Company through commercial aviation insurers may have substantially fewer desirable terms, result in higher costs and not be adequate to protect its risk, any of which could harm its business.

We are subject to many forms of environmental regulation and may incur substantial costs as a result.

We are subject to increasingly stringent federal, state, local and foreign laws, regulations and ordinances relating to the protection of the environment, including those relating to emissions to

Exhibit 1

the air, discharges to surface and subsurface waters, safe drinking water, and the management of hazardous substances, oils and waste materials. Compliance with all environmental laws and regulations can require significant expenditures.

Several U.S. airport authorities are actively engaged in efforts to limit discharges of de-icing fluid (glycol) to local groundwater, often by requiring airlines to participate in the building or reconfiguring of airport de-icing facilities. Such efforts are likely to impose additional costs and restrictions on airlines using those airports. Avatar does not believe, however, that such environmental developments will have a material impact on our capital expenditures or otherwise adversely affect our operations, operating costs or competitive position.

We are also subject to other environmental laws and regulations, including those that require us to remediate soil or groundwater to meet certain objectives. Under federal law, generators of waste materials, and owners or operators of facilities, can be subject to liability for investigation and remediation costs at locations that have been identified as requiring response actions. Avatar Airlines has the liability for such costs at various sites, although the future costs associated with the remediation efforts are not currently expected to have a material adverse effect on our business.

Recently, climate change issues and greenhouse gas emission (including carbon) have attracted national and international regulatory interest that may result in the imposition of additional regulation on airlines. Any such regulatory activity in the future may adversely affect our business and financial results.

Finally, governmental authorities in the U.S. are also considering or have already implemented aircraft noise reduction programs, including the imposition of nighttime curfews and limitations on daytime takeoffs and landings. These regulations could impose additional costs on our operations.

Because the airline industry is characterized by high fixed costs and relatively elastic revenues, airlines cannot quickly reduce their costs to respond to shortfalls in expected revenue.

The airline industry is characterized by low gross profit margins, high fixed costs and revenues that generally exhibit substantially greater elasticity than costs. The operating costs of each flight do not vary significantly with the number of passengers flown and, therefore, a relatively small change in the number of passengers, fare pricing or traffic mix could have a significant effect on operating and financial results. These fixed costs cannot be adjusted quickly to respond to changes in revenues and a shortfall from expected revenue levels could have a material adverse effect on our net income.

Airline bankruptcies could adversely affect the industry.

In recent years, several air carriers have sought to reorganize under Chapter 11 of the United States Bankruptcy Code including some of our competitors. Successful completion of such reorganizations could present us with competitors with significantly lower operating costs derived from labor, supply and financing contracts renegotiated under the protection of the U.S. Bankruptcy Code. In addition, air carriers involved in reorganizations have historically

Exhibit 1

undertaken substantial fare discounting in order to maintain cash flows and to enhance continued customer loyalty. Such fare discounting could further lower yields for all carriers, including us. Further, the market value of aircraft would likely be negatively impacted if several air carriers seek to reduce capacity by eliminating aircraft from their fleets.

Our business is subject to weather factors and seasonal variations in airline travel, which could cause our results to fluctuate.

Our operations are vulnerable to severe weather conditions in parts of the country where we will operate that could disrupt service, create air traffic control problems, or decrease revenue and increase costs, such as during hurricane season in the Caribbean and Southeast United States, snow and severe winters in the Northeast United States and thunderstorms in the Eastern United States. In addition, the air travel business historically fluctuates on a seasonal basis. Due to the greater demand for air and leisure travel during the summer months, revenues in the airline industry in the second and third quarters of the year tend to be greater than revenues in the first and fourth quarters of the year. Our results of operations will likely reflect weather factors and seasonality, and therefore quarterly results are not necessarily indicative of those for an entire year, and not necessarily indicative of our future results.

Risks Related to the Offering

There will not be a market for your shares and there will be restrictions placed on their transfer.

In order to satisfy the requirements of the exemptions from registration under the Securities Act and the various applicable state securities laws, each subscriber must acquire the Series A Preferred Stock (and, upon conversion of the Series A Preferred Stock to Common Stock) for investment purposes only and not with a view to distribution or resale. Consequently, certain conditions of federal and state securities laws must be satisfied prior to any disposition of the securities. Some of these conditions may include a minimum holding period, availability of certain reports, including financial statements from the Company, limitation on the percentage of the securities sold and the way securities are sold. We can prohibit any sale, transfer or other disposition unless it receives an opinion of counsel provided at the shareholder's expense, in a form satisfactory to us, stating that the proposed sale, transfer or other disposition will not result in a violation of the applicable federal and state securities laws and regulations or other applicable federal and state laws and regulations. It is uncertain whether Rule 144, which permits sales of unregistered securities under certain conditions, will be available to the Company's shareholders. No public market exists for our Shares or other securities and no assurances can be given that a market for the resale of the Series A Preferred Stock will develop. Hence, there can be no assurance that purchasers of the Shares will find a market for any Series A Preferred Stock or Common Stock they may own. Consequently, owners of the Series A Preferred Stock may have to hold such securities (and the Common Stock underlying the Shares) indefinitely and may not be able to liquidate their investment in the Company or pledge such securities as collateral for a loan in the event of an emergency.

Our management will have broad discretion in the application of funds raised from this Offering.

Although we have designated specific uses for the proceeds of this Offering, management will have wide discretion as to the exact priority and timing of the allocation of funds raised from this Offering and may allocate the proceeds differently than investors in this Offering would have preferred, or in a manner that does not increase the value of the Shares. The use of the proceeds of this Offering may vary significantly depending upon numerous factors and may be used disproportionately to that set forth in "Use of Proceeds and Financing Needs." Management may invest the proceeds from this Offering in ways in which not all the investors may agree.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS; PLAN OF OPERATION

Results of Operations

Our operations to date have been limited to organizational and start-up activities, as well as filing applications with the United States Department of Transportation and the Federal Aviation Administration for operating certificates and authority. We have no income to date and our limited expenditures thus far are therefore not indicative of anticipated revenues which may be attained or expenditures which may be incurred by us in future periods. The plan is to achieve profitable operations but is subject to the validity of its assumptions and to the various other uncertainties described under "Risk Factors" and elsewhere in this Memorandum.

Plan of Operation

Once adequately funded and certified, we plan to begin flight operations with two 747s flying in opposite directions between Los Angeles (LAX) to Las Vegas (LAS) to New York (JFK), on to Miami (MIA) and return. Avatar Airlines will also maintain two additional 747s in reserve, one on the East coast and another on the West coast, each with the possibility of flights of short duration. By the end of our first year, we intend to purchase, barter or lease a total of 14 aircraft. We intend to add non-stop flights to and from Los Angeles, Las Vegas, Orlando, Dallas, New York, Miami, Chicago, Tampa, San Jose, San Diego, San Francisco, Phoenix, Philadelphia and Honolulu during our first year of operations.

Our success will depend primarily on the extent to which its assumptions as to future financing revenues and expenses prove to be correct. Those assumptions are based on management's knowledge and experience and on historical industry data available from government sources. Airline revenues are primarily a function of the passenger load factor (i.e., the percentage of seats sold per flight), fares charged and other profit centers. Profitability is a function of revenues and expenses. Our business is expected to be characterized, as is true for the airline industry, by high cash expenditures in relation to revenues. Consequently, a shortfall in revenue from anticipated levels would require a quick reaction by us. See "Risk Factors."

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The Company believes that an increase in passenger travel on its routes will occur due to its proposed ultra-low fares. Although the Company believes 100% load factors are feasible, its projected flight revenues are based on an 84% load factor.

We believe that because of the Company's ultra-low fares, notoriety and success will be driven through a variety of channels: use of public relations giving way to multimedia news casts, social media, internet advertising, television/radio commercials, print ads and traditional word-of-mouth. The initial launch will be driven by a very aggressive advertising and PR campaign to promote a one-day fare which may be as little as 99 cents (exclusive of taxes and fees) per flight. This marketing campaign will begin no less than thirty days prior to the Company's first revenue flight, but no earlier than when permission is granted by the DOT.

The principal factors that the Company expects will affect future revenue include: the effectiveness of Avatar Airlines' marketing efforts; Avatar Airlines' ability to offer and maintain significantly lower fares than fares being charged by its competitors; the reaction of existing competitors to Avatar Airlines' commencement of revenue service, including changes in competitor's fare structure on routes served by Avatar Airlines and the competitor; the possible entry into the market of additional ultra-low fare airlines; and general economic conditions which historically may materially and adversely affect travel patterns of families and leisure travelers. Avatar Airlines' costs may be adversely affected by changes in general price levels, by the cost of aircraft maintenance, airport gates and other facilities and changes in the price of fuel.

BUSINESS

Avatar Airlines plans to operate ultra-low fare, non-stop flights to and from high density markets within the U.S., adding international flights at some later date. The Company plans to purchase, barter or lease the Boeing 747 jumbo jets and to refurbish and equip them with 539 Economy Class seats on their lower deck and 42 Office Class seats on their upper deck, for a total of 581 seats per aircraft. Avatar Airlines believes that the use of this aircraft will give it a distinct advantage over most other airlines because of the aircraft's size and capacity. The use of high density seating combined with the seating arrangement of this aircraft, along with other profit centers will give Avatar Airlines the ability to offer deeply discounted fares (for example, one-way economy fares from Los Angeles to New York of $79, Las Vegas to Los Angeles of $19, and New York to Miami of $49) that will apply to every Economy Class seat purchased 30 days or more in advance. It is Avatar Airlines' plan to service 14 of the largest cities in the U.S. by the end of its first year.

Overview

Passenger air transportation represents one of the largest and most important industries in the United States. The overwhelming majority of airline passengers who travel to, from and within the United States are transported by the major air carriers. Many U.S. airlines are electing to down-size, in part by utilizing smaller aircraft resulting in more and more flights to carry the same number of passengers -- all of which contribute to an ever-increasing cost per seat mile. The seat

Exhibit 1

mile can be determined by taking the total cost of the flight, dividing it by the number of passengers and then dividing that amount by the number of miles flown. The Boeing 747 was chosen as an intricate part of the Avatar Airlines business plan because it has the lowest cost per available seat mile.

Avatar Airlines believes that its use of the Boeing 747 aircraft will give it an advantage over its competitors on domestic routes. Although Avatar's financial model only reflects an 84% load factor, Avatar Airlines believes that it will be able to achieve higher load factors, with many flights approaching 100% by offering everyday ultra-low fares. All Avatar Airlines economy class seats purchased on 30-day advance ticket sales will be deeply discounted as much as 50% below regular fares offered by competitive carriers, and all our tickets will be non-changeable, non-transferable and non-refundable, for any reason, except in cases in which Avatar Airlines has canceled the flight. Avatar Airlines believes that it can achieve and maintain profitability at its planned discounted fare levels due in large measure to its multiple profit centers adding to the reduction in its overall operational cost. Avatar Airlines currently estimates that its cost per seat mile ("CSM") will be less than $.06. The actual CSM that Avatar Airlines achieves during any period will depend upon many factors, several of which are outside of Avatar Airlines' control, particularly the cost of fuel, and maintenance costs on Avatar Airlines fleet of used aircraft.

Avatar Airlines has applied to the FAA for a Part 121 Operating Certificate and the DOT for a Section 401 Fitness Certificate. The issuance of both certificates by such regulatory agencies is required before Avatar Airlines can commence commercial operations. Avatar Airlines hopes to receive this operating authority within 12-18 months of funding and plans to commence commercial operations as soon as practicable following receipt of such operating authority. Prior to that date, Avatar Airlines will have to acquire the initial 4 aircraft to comprise its starting fleet, train flight crews and cabin personnel, and complete a myriad of operations including arranging gate access and baggage handling at airports, in-flight food and beverage service, reservations and customer service operations, and similar support operations.

Corporate Base

Avatar Airlines has not yet selected a location for its administrative offices. We will look for a location that offers the following: worldwide appeal, relatively low cost of housing and other living expenses, tax incentives (no state income tax), diverse economy, and a pro-business environment. Certainly, such areas as Florida (Orlando or Miami areas), Nevada (Las Vegas) and Texas (Houston or Dallas areas) offer most, if not all the criteria we are seeking. Avatar Airlines plans initially to lease approximately ten thousand square feet of office space to accommodate its corporate and general offices.

Southern Florida Operational Base

Avatar Airlines anticipates choosing a location in South or Central Florida for its operational base because of the abundance of available airline personnel, pilot training facilities, maintenance facilities, cargo forwarders and above all a team of experienced and supportive FAA inspectors.

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The exact location will be based on incentives offered through individual municipalities and the total cost of operating such. Avatar Airlines plans initially to lease approximately ten thousand square feet for its flight operations, dispatch, maintenance, engineering and training departments. Florida does not have a state income tax and will be one of Avatar Airlines' largest markets served.

REVENUE*: Avatar Airlines' Profit Centers*

- Passenger Revenue
- Catering Revenue
- In-Flight Entertainment
- Cargo Revenue
- Branding/Advertising
- Avatar Vacations

Avatar Airlines believes profits and sustainable growth in today's airline industry can best be achieved by having multiple profit centers, rather than relying on passenger revenue alone.

Avatar Airlines' marketing strategy is to cater to travelers on budgets, families with children and those businesses, both small and large, which desire to conserve and stretch their travel dollars. Avatar Airlines plans to service only those markets (e.g., Los Angeles, Las Vegas, Orlando, Dallas, New York, Philadelphia, Miami, Chicago, San Jose, San Diego, San Francisco, Phoenix, and Honolulu) that it believes are large enough to sustain 84% load factors when coupled with ultra-low fares. Avatar Airlines believes that our low fares will not only attract a large passenger segment of the market but will increase the overall number of passengers in the market by attracting those who would not normally fly, if not for Avatar Airlines' ultra-low fares. We are currently exploring the possibilities of expanding its markets sometime in the future by offering seasonal and less than daily frequency to smaller markets which can handle the 747-400 aircraft. In the third year of operations Avatar Airlines intends to pursue International authority to service Cancun and Mexico City.

Avatar Airlines anticipates an average cost per seat mile of less than $.06 (although individual routes may vary), making it the lowest cost scheduled air carrier in the industry. In turn, this low cost makes possible Avatar Airlines' ultra-low fare structure. Unlike other airlines, our ultra-low fares will apply to every AVATAR economy class seat purchased 30 days or more in advance. As fuel costs and other expenses rise, so will our cost per seat mile; however, Avatar Airlines believes it will be able to offset part of the cost and expense increase by raising its fares for passenger tickets and its other profit centers.

The nature of the traditional airline reservation process is that a flight can be fully booked days or even weeks in advance and then have some of those bookings dissipate by departure time. Passengers originally holding reservations may have to change their plans at the last minute and

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either cancel their seats too late for it to be rebooked or simply become "no-shows." The importance of this factor is indicated by the no-show rate, which at times has run as high as 20%. No-shows are partly offset by overbooking, which is an attempt by the airlines to allow for the mathematical probabilities of no-shows and to adjust the seat inventory accordingly. Since Avatar's tickets will be non-refundable and non-cancellable, we do not believe that no-shows will have a significant impact on Avatar's revenues. The Company also plans to offer its passengers an option to insure their tickets at a nominal cost.

The advent of the internet allows passengers to shop for the lowest fare on any route. No longer are they at the mercy of travel agents to locate the lowest airfare on any route. Most tickets sold in the United States for domestic scheduled air carriage are sold over the internet and are represented by an electronic or virtual, non-paper ticket. To help ensure profitability, Avatar Airlines will process all ticket sales online through its own website.

Avatar Airlines believes it will operate at costs significantly lower than those of other airlines.

Passenger Revenue

Avatar Airlines, by choosing its markets carefully and using the Boeing 747 jumbo jet (configured with 539 Economy Class seats on the main deck and 42 Office Class seats on the upper deck) believes it will have a distinct advantage over other carriers in terms of cost per available seat mile. Although the 747's are less fuel efficient than newer jet aircraft operated by many domestic carriers, our modeling demonstrates that our costs per seat mile will be the lowest in the industry due to the large number of passengers and our multiple profit centers. No other carrier operates the 747 aircraft in the U.S. domestic market. Avatar believes that with its ultra-low fares to the largest domestic markets it will be able to maintain extremely high load factors which will drive its profitability.

Food & Beverage Revenue

Not only will the Avatar Airlines' website provide for the purchase of tickets and printing boarding passes, it will also enable passengers to purchase in-flight food and beverages. The Company's extensive on-line menu will consist of many different items, including salads, sandwiches, hot entrees, as well as a wide variety of beverages, all awaiting the passenger once on board. By choosing to operate its catering department in this manner, Avatar Airlines will achieve several advantages over other airlines such as: no standing inventory, better and fresher food and greater variety. Ticketed passengers with their confirmation number will be able to order any of these items online, up to 48 hours prior to flight departure time. Only snack packs and beverages will be available onboard for purchase at a reasonable cost, paid for by credit/debit card (no cash will be accepted on board).

In-Flight Entertainment

Avatar Airlines plans to make free Wi-Fi available to passengers in order to surf the web or view movies, by subsidizing the cost with strategic advertising partners that will in exchange, be able to promote relevant or targeted ads to passengers for the duration of each Wi-Fi session. Passengers wishing to avoid or "opt out" of the advertisements may do so by paying a low-cost rental or use charge.

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Cargo

Avatar Airlines chose the 747 aircraft in part for its ability to carry a full load of containerized freight on each of its flight segments while still accommodating a full load of passengers. Avatar Airlines has had preliminary discussions with several freight forwarding companies regarding their interest in leasing the belly of the aircraft, in whole or in part, on a contract basis. Transporting cargo on a containerized basis could provide significant additional revenue to Avatar Airlines.

Branding/Advertising

Unlike other airlines, Avatar Airlines anticipates that its advertising and promotional sales will be a large and consistent source of revenue. The Company believes that nearly everything a passenger can see or touch should be available to would-be advertisers for a price. Since each of Avatar Airlines' flights will contain a captive audience, the Company believes there is a substantial number of advertisers who may want to present their brand to its passengers, both in local and national markets. Subject to FAA regulatory limitations, the interior as well as the exterior areas of each aircraft will be available to advertisers on a contractual basis, most on a yearly basis. Areas available include, but are not limited to the exterior hull, wing, tail, overhead bins, seat backs, lavatories, tray tables, free standing video screens, as well as the traditional in-flight entertainment magazine. Upon deplaning, passengers might receive an assortment of promotional items as a gift from an advertiser just for flying Avatar Airlines, provided Avatar can secure a fee from such advertiser(s) for administering the promotional items.

Avatar Vacations

Avatar Vacations will be poised to offer great deals and discounts on vacation packages, cruises, car rentals, group bookings, hotel entertainment packages and flights to resort destinations served by Avatar Airlines. Although these services will be available through the Avatar website they will be provided by a third-party vendor such as: Expedia, Orbitz, Travelocity Mark Travel, etc. via a "white label" site which will be linked to Avatar's website. All online payments will go directly to Avatar at the time of ticket purchase and those funds for additional services purchased will be transferred online (less Avatar's percentage) to the third-party vendor within 30 days or as agreed.

Avatar's management has had preliminary discussions with several such vendors all of whom are willing to provide these services for Avatar. Additional online marketing techniques will be utilized to educate the potential traveler of these additional services available. Avatar management believes these services will not only add value to the traveler but also provide substantial additional revenue and profits for the Company.

In addition to Avatar's current profit centers it will continue to seek out additional sources of ancillary revenue but believes any such revenue should not come at the expense of passenger comfort or convenience. Therefore, it does not intend to charge for such common areas charged for by most other airlines such as: bags, carry-on luggage, seat assignment, pre-boarding etc. Avatar believes most of its ancillary revenue needs to come from outside sponsors rather than its passengers.

Our Industry

Exhibit 1

The passenger airline industry in the United States has traditionally been dominated by the major U.S. air carriers, the largest of which are American (which merged with US Air), Delta, Northwest (now merged with Delta), Southwest, and United (now merged with Continental). The DOT defines a major airline as one with annual revenues greater than $1 billion. These airlines offer scheduled flights to most large cities within the United States and abroad and serve numerous smaller cities. The largest airlines, other than Southwest, have long ago adopted the traditional —hub and spoke network route system, or traditional network. This type of system concentrates most of an airline's operations at a limited number of hub cities, serving most other destinations in the system by providing one-stop or connecting service through the hub. In many cases these airlines require several individual (feeder) flights to fill one direct flight, which management believes is partially responsible for their frequent lack of profitability.

We do not intend to operate a hub and spoke network system, but rather will focus on point-to-point non-stop flights between large metropolitan areas as well as major tourist destinations.

Regional airlines, such as SkyWest Airlines and Mesa Airlines, typically operate smaller aircraft on lower volume routes than do traditional airlines. These airlines typically enter relationships with one or more traditional network airlines under which the regional airline agrees to use its smaller aircraft to carry passengers booked and ticketed by the traditional network airline between their hubs and a smaller outlying city. We do not plan to enter into any feeder or similar arrangements with other U.S. carriers. However, we do intend to enter into agreements with foreign carriers regarding transporting their passengers and cargo to markets served by us.

Low-fare airlines largely developed in the wake of deregulation of the U.S. airline industry in 1978, which permitted competition on many routes for the first time. Southwest Airlines pioneered the low-cost model, which enabled it to offer fares that were significantly lower than those charged by traditional network airlines, but primarily served smaller underserved airports. Today Allegiant Air reports profitability, in part, by following the original Southwest Airlines business model using the MD-80 aircraft instead of the Boeing 737 and serving smaller communities in mainly rural areas within the continental U.S.

Following the September 11, 2001 terrorist attacks, low-fare airlines were able to fill a significant capacity void left by traditional network airline flight reductions. Lower fares and increased low-fare airline capacity created an unprofitable operating environment for the traditional network airlines. Since 2001, many traditional network airlines have undergone significant financial restructuring, including bankruptcies, mergers and consolidations. These restructurings have allowed them to reduce labor costs, restructure debt, terminate pension plans and generally reduce their cost structure, increase workforce flexibility and provide innovative offerings like those of the low-cost airlines, while still maintaining their expansive route networks, alliances and frequent flier programs. As a result of these restructurings, the difference in the cost structures, and the competitive advantage previously enjoyed by low-cost airlines have somewhat diminished. However, despite their restructuring, their costs still remain significantly higher than those of the new and smaller airlines.

Competition

The airline industry is highly competitive and has become more competitive since the enactment of the Deregulation Act in 1978. See "Business—Government Regulation." Avatar will face

Exhibit 1

competition in every market, but believes its ultra-low fares combined with its availability will cause it to become the number one choice for those interested in saving their travel dollars. This factor along with the size of the markets being served is expected to achieve our anticipated high load factors.

Our no refund policy in connection with all tickets issued will most likely result in forfeiture of tickets by some passengers who fail to make their flights, but we believe that passengers will accept that risk in exchange for the ultra-low fares. Although the number of no shows is expected to be relatively small, they may add to our profitability since they may often be resold as last-minute standby fares. There are many airlines competing in the domestic market, but the Company believes none are capable of competing strictly on a cost/availability basis.

The Company intends to make its fares known to the public by using the latest high-tech online advertising techniques to draw potential travelers to its website. The Company will also make effective use of public relations with access to media. We believe competition will come from both established airlines trying to preserve market share and any new startups that choose to follow in our footsteps. Other competitive factors that directly affect which airline passengers book flights on include routes served, flight schedules, types of aircraft, safety record and reputation, code-sharing relationships, capacity, in-flight entertainment systems and frequent flyer programs.

Our competitors will include traditional network airlines, low-fare airlines, regional airlines and new entrant airlines, including a new business model known as the ―ultra low fare carrier, which most likely will be the category in which the Company will be grouped. During the past several years, the U.S. airline industry experienced significant consolidation and several airlines filed for bankruptcy protection. Further consolidation and liquidation occurred in 2008, largely as a result of high fuel costs and continued strong competition. At least eight airlines that operated from the U.S. ceased operations during 2008 and the merger of Delta and Northwest became final, creating the world's largest airline. In 2010 the consolidation continued with the merger of United Airlines and Continental Airlines. In December 2013 AMR Corporation (American Airlines) and US Airways Group (US Airways) completed their merger resulting in the formation of the largest airline in the world. Further industry consolidations or restructurings could result in competitors having a more rationalized route structure and lower operating costs, which could enable them to compete more aggressively.

Airlines also frequently participate in marketing alliances, which generally provide for code-sharing, frequent flyer program reciprocity, coordinated flight schedules that provide for convenient connections and other joint marketing activities. These alliances also permit an airline to market flights operated by other alliance airlines as its own. The benefits of broad networks offered to customers could attract more customers to these networks. At this time, we do not intend to enter into such marketing alliances and related agreements with other U.S. airlines but does intend to pursue foreign carriers with respect to such alliances and agreements, since foreign airline flights are limited to port of entry only, by federal law.

Our degree of success will depend on our ability to establish and maintain routes and low fares which in turn will build passenger volume and permit us to operate profitably. While it is expected that competing airlines will in some cases match our proposed fares at least for a limited number

Exhibit 1

of seats, management believes that our cost structure will permit us to remain competitive and will discourage higher cost airlines from undercutting our fares to any material degree.

We believe that other carriers will attempt to counter our fare structure by marketing campaigns featuring factors such as: frequency and dependability of service, name recognition, convenient departure times, and airports served, reservations and ticketing, and the availability and convenience of other passenger services, such as the use of travel agents.

Fuel Cost

The cost of jet fuel, as is the case for all other airlines, is expected to be our largest operating expense. The future availability of fuel and the impact of fuel costs on us cannot be controlled with any certainty. Like other airlines, we can and will increase fares to offset higher fuel costs, with the amount of increases expected to be affected by both the amount of fuel cost increases and the competitive responses of other airlines to fuel cost changes. We anticipate that we will be able to keep up with the fuel cost increases by staying just below (or well below) the fares of other carriers primarily due to our additional profit centers, which we believe will allow us to raise revenues with less passenger resistance than legacy carriers have met with when they have attempted to increase their fares.

Team Members and Productivity

A significant reason for management's belief that Avatar Airlines will operate with relatively low costs is its expectation that Avatar Airlines will achieve higher levels of employee productivity than is customary in the airline industry. This productivity will be accomplished primarily through the cross-utilization of its personnel, a technique which, in management's opinion, has been successfully utilized by other low-fare regional carriers.

Avatar Airlines' management believes that high employee productivity can be achieved if management creates conditions conducive to employee support of Avatar Airlines' objectives. Cross-utilization and the related training in aspects of Avatar Airlines' business not involved with the individual's primary assignment (piloting, for example) is expected to increase the understanding and involvement of each employee in Avatar Airlines' performance and will itself provide an incentive and means for achieving high employee productivity.

Avatar Airlines plans to pay its employee salaries commensurate with their contributions to the organization. It will start service with competitive wage levels for all employees, including senior management. Avatar Airlines expects to increase pay levels for all employee groups as their skills mature and their seniority increases, commensurate with Avatar Airlines' profitability.

Avatar Airlines also intends to offer employee benefit plans which will tie a portion of each employee's compensation to the success of Avatar Airlines. Specifically, Avatar Airlines intends to permit and encourage each employee to purchase stock in Avatar Airlines, through an anticipated company stock purchase program to be offered at a moderate discount from the then current market price, so that every employee is directly affected by the market value of Avatar Airlines Stock. In addition, Avatar Airlines intends to develop a profit-sharing plan under which a percentage of pre- tax profits will be contributed by Avatar Airlines on behalf of all participating

Exhibit 1

employees. Avatar Airlines intends to also provide customary benefits to all employees, such as vacations, life, health, dental, and accident insurance.

The operation of an airline requires a substantial number of highly skilled employees with training in a variety of disciplines. Avatar Airlines expects to have as many as 500 employees hired before earning any revenue.

The Company believes that there is a substantial pool of qualified, licensed pilots and mechanics from which to fill its needs in the flight operations, maintenance, and quality control areas. Avatar Airlines expects to staff other positions with a mixture of experienced airline personnel and persons new to the industry.

Some training, both initial and recurrent, will be required for almost all employees. For the pilots and mechanics, Avatar Airlines expects to obtain training from other airlines and/or from manufacturers as part of its aircraft acquisition program. Pilots, flight attendants and ground service personnel will be trained by Avatar Airlines with the assistance of private vendors and consultants.

A substantial portion of the employees of most airlines are represented by labor unions. Avatar Airlines is unable to predict whether such representation would materially affect its operating costs. The development of work rules that would prevent Avatar Airlines from implementing and continuing successful cross-utilization of employees would have an adverse effect on its business.

Acquisition of Aircraft

Avatar Airlines expects that most or all its fleet will consist of previously flown (used) aircraft. In discussions and correspondence with Avatar Airlines, various suppliers have expressed a willingness to sell, barter or lease these aircraft together with spare parts. Based on such discussions and correspondence, Avatar Airlines believes that enough aircraft are available to meet its needs and that it can purchase and refurbish the aircraft at a price of $15,000,000 - $25,000,000 per aircraft. Avatar Airlines will evaluate purchase, barter or lease options along with financing structures when the need arises.

At the present time, Avatar Airlines does not have any firm commitments for the purchase or lease of aircraft. Although it believes there is sufficient flight equipment that can be obtained in a timely manner to begin operations, no assurance can be given that such aircraft will continue to be available or that the price at which any such aircraft are available will be within the range set forth above or that appropriate financing will be available. The inability of Avatar Airlines to obtain the requisite aircraft at approximately the anticipated price would adversely affect the ability of Avatar Airlines to commence and conduct its proposed operations.

Avatar Airlines intends to begin operations with four (4) aircraft and anticipates delivery of these aircraft approximately 30-90 days before its scheduled start-up date of commercial operations. Three (3) additional aircraft are expected to be added within three months after start-up of commercial operations.

Exhibit 1

Maintenance and Repairs

Avatar Airlines intends to employ a staff of maintenance personnel who will be responsible for routine daily maintenance and repair of Avatar Airlines' aircraft. Avatar Airlines intends to contract with others for the major repair and overhaul of its aircraft, components, and engines. Avatar Airlines has had discussion with potential suppliers of these services; including manufacturers, other airlines, and independent overhaul and repair facilities, and believes that it will be able to obtain the services required on terms that will generally conform to those prevailing in the industry. Because maintenance intervals are established in part on the basis of an air carrier's maintenance performance record, Avatar Airlines, as a new operator without any operating history, may be required to schedule major overhaul of its aircraft, engines, and other components more frequently than some established operators and, as a result, incur higher maintenance costs.

Government Regulation

General

Avatar Airlines is subject to regulations by the U.S. Department of Transportation ("DOT"), the Federal Aviation Administration ("FAA"), the Transportation Security Administration (the "TSA") and other governmental agencies. The DOT primarily regulates economic issues affecting air service, such as certification and fitness, insurance, consumer protection and competitive practices. The DOT has the authority to investigate and institute proceedings to enforce its economic regulations and may assess civil penalties, revoke operating authority (once issued) and seek criminal sanctions.

The FAA primarily regulates flight operations and matters affecting air safety, such as airworthiness requirements for aircraft, the licensing of pilots, mechanics and dispatchers, and the certification of flight attendants. The civil aviation security functions of the FAA were transferred to the TSA under the Aviation and Transportation Security Act. The FAA requires each airline to obtain an operating certificate authorizing the airline to operate at specific airports using specified equipment. Avatar Airlines has applied to the FAA for the necessary FAA authority to fly to all the cities that it currently intends to serve and will be required to seek certificates of airworthiness for all aircraft that are part of its fleet.

Like all U.S. certified carriers, Avatar Airlines will not be able to fly to new destinations without the prior authorization of the FAA. The FAA has the authority to modify, suspend temporarily, or revoke permanently our authority to provide air transportation or that of our licensed personnel, after providing notice and a hearing, for failure to comply with FAA regulations. The FAA can assess civil penalties for such failures or institute proceedings for the imposition and collection of monetary fines for the violation of certain FAA regulations. The FAA can revoke a carrier's authority to provide air transportation on an emergency basis, without providing notice and a hearing, where significant safety issues are involved. If we are issued an Air Carrier Operating Certificate by the FAA, the FAA will thereafter monitor our compliance with maintenance, flight operations and safety regulations, maintain onsite representatives and perform spot inspections of our aircraft, employees and records.

Exhibit 1

The FAA also has the authority to issue maintenance directives and other mandatory orders relating to, among other things, inspection of aircraft and engines, fire retardant and smoke detection devices, increased security precautions, collision and wind shear avoidance systems, noise abatement and the mandatory removal and replacement of aircraft parts that have failed or may fail in the future.

The TSA operates under the Department of Homeland Security and is responsible for all civil aviation security, including passenger and baggage screening, cargo security measures, airport security, assessment and distribution of intelligence, and security research and development. The TSA also has law enforcement powers and the authority to issue regulations, including cases of national emergency, without notice or comment period.

To date Avatar Airlines has not been issued any DOT, FAA or TSA operating and airworthiness authorizations or certificates. Should it fail to obtain any necessary authorizations or certificates, its business could be materially adversely affected. Avatar Airlines cannot offer any assurances that the DOT, FAA or TSA will issue all the necessary authorizations and certificates, nor can management assure when final action by those regulatory agencies will be taken.

Foreign Ownership

Under federal law and DOT regulations, Avatar Airlines must be owned and controlled by individuals or entities that are "citizens of the United States," as defined under applicable laws. In this regard, Avatar Airlines' President and at least two-thirds of its Board of Directors must be United States citizens and not more than 24.99% of the Company's outstanding voting securities may be owned by non-U.S. citizens.

During its review of our application, the DOT will examine our ownership structure to determine if the Company satisfies all statutory citizenship tests and is under the actual control of U.S. citizens. In determining actual control, the DOT will examine the facts of a situation to decide whether a foreign interest will have a substantial ability to influence the air carrier's activities. Some of the factors that the DOT considers include (but are not limited to):

- the total amount of voting stock and equity interest that a foreign interest can hold while the carrier is still considered a U.S. citizen. Generally, the DOT takes that position that the likelihood of foreign control increases when foreign interests hold a larger total percentage of equity;

- an examination of whether the foreign investments in the carrier are clearly passive and diffuse;

- an examination of whether the foreign interest has the power to veto or control the air carrier's management;

- whether or not foreign investors or investor groups had the right to name members of the board of directors or other key managers of the air carrier;

- whether there are provisions in any agreements that would permit the foreign interest to cause a reorganization of the air carrier; do corporate governance provisions or agreements among shareholders give undue influence to foreign interests;

- whether any the U.S. citizen stockholders functioning as nominees or agents for the foreign investors;

- whether any foreign investors have loaned funds of guaranteed loans for the carrier, or provided it with lines of credit; and

- whether there are other significant business relationships between the foreign investor and the air carrier.

Civil Reserve Air Fleet

Avatar Airlines may be asked or required to be a participant in the Civil Reserve Air Fleet Program which permits the United States Department of Defense to utilize an air carrier's aircraft during national emergencies when the need for military airlift exceeds the military's capability.

KEY MANAGEMENT

Executive Officers and Directors

The following is a brief biographical description of the individuals who presently provide services to Avatar on an uncompensated basis. The Company expects to begin compensating its executives retroactively, at such time as the Company has received proceeds from any source aggregating at least $7,500,000.00 (see additional information below under the caption "Executive Compensation Agreements and Other Compensatory and Obligations.")

Barry Michaels - CEO & Founder

Barry Michaels is the Founder and CEO of Avatar, a visionary with more than 40 years of entrepreneurial experience and more than 20 years of *in-depth* observation and study of the domestic air travel market, *particularly* with respect to "low-fare" carriers.

Barry created Avatar's unique plan to capitalize on the Boeing 747-400 in a high passenger configuration for domestic travel to densely populated markets. Taking advantage of that aircraft's jumbo size capacity, Barry intends to forge strategic third-party partnerships for cargo, in-flight entertainment and advertising, that will subsidize the costs for the average ticketed passenger and expects it to result in fares significantly lower those offered by competitors on a regular basis.

Exhibit 1

Barry earned his bachelor's and master's degrees from the University of Nevada at Las Vegas and earned a Doctor of Chiropractic degree from the New York College of Chiropractic. He ran for U.S. Congress in the 3rd District of Nevada in 2006, 2008, 2010 and 2014, and ran for U.S. Senator in the 2018 election(s). His platforms focused on uplifting the lower to middle class and spurring economic growth through programs that would have encouraged small business development.

Barry's infectious enthusiasm for Avatar Airlines, and his creation of its operating and business plan, has attracted talented executives with significant airline experience that share his vision and desire to positively change the flying experience for the average ticketed passenger.

Michael E. Zapin – Executive Vice President /Chief Legal Officer

Michael Zapin has been involved in Avatar Airlines for the past eight years, presently serving as Executive Vice President and Chief Legal Officer. Michael is admitted to practice law before the federal and state courts of New York and Florida, the Ninth Circuit Court of Appeals and the United States Supreme Court.

In his law practice, Michael is a staunch advocate of consumer and civil rights. A creative negotiator, litigator and transactional attorney, Michael has applied his skillset in helping to develop "win-win" scenarios for Avatar's future passengers, strategic partners and investors. Michael believes his "deal-making-*not*-deal-breaking" philosophy will help Avatar become a pioneering force in the new frontier of "*truly* low fare" air travel.

Lawrence W. Jacobs – Chief Operating Officer

Lawrence Jacobs has forty years of diverse experience in industries including steel production, corporate banking, titanium, specialty metals products and the automotive supply chain. His expertise is in the areas of commercial, financial and operational management and has a proven track record for achieving maximum returns on corporate assets and shareholders' equity.

Lawrence will be responsible for overseeing day-to-day operations of Avatar, including human resources, information technology and investor relations, teaming closely with the chief financial and chief marketing officers.

Ankur Kapoor – Chief Financial Officer

Ankur is a global airline finance and revenue management professional having worked in various airlines around the world. He has a passion for low cost carriers and the mechanisms implemented to result in cost savings. Ankur has worked for IndiGo airlines in India, Emirates airline in Dubai and Spirit airlines in USA. Ankur has also worked in ICF (erstwhile SH&E), a management consulting firm specializing in airlines.

Exhibit 1

Ankur has also worked on several business projects for start-up airlines and has also worked on the IPO of one airline. Ankur has a Bachelor's in Computer Engineering from the University of Texas El Paso and an MBA in Finance from the University of Texas Austin.

Daniel J. Eikleberry –VP of Flight Operations

Dan Eikleberry is a retired United Airlines B-747-400 captain with more than 20,000 hours of flight experience. He has flown for commercial airlines, United States military, private aviation, flight test and experimental aviation. He also has flight operations management experience with airline and FAA offices, including dispatch, load planning, customer and onboard services, and gate and cargo handling.

Dan received his BS from the United States Air Force Academy in 1968 with majors in Aeronautical Engineering, Astronautical Engineering, Computer Sciences, Physics, and Engineering Sciences; and an MBA from Embry Riddle Aeronautical University as Master of Aviation Management in 1985.

William Kelly - VP/ Director of Maintenance and Engineering

William Kelly brings a keen awareness of compliance issues and expertise with Boeing 747 systems to his latest position, which includes an integral role in Avatar's certification process with the FAA.

Bill's career experience includes United Airlines, where he held management positions as a maintenance training specialist, quality assurance auditor and line maintenance supervisor. Previously, he served as an aircraft systems technician for the U.S. Air Force, a line mechanic for the former Trans World Airlines (TWA), the Vertol Division of Boeing, a predecessor of Boeing Helicopters, and he was an aircraft contractor in Saudi Arabia.

Kevin Love – VP /Chief Inspector

Kevin brings 40 years of experience to Avatar Airlines. His diverse aviation experience includes attending Detroit Institute of Aeronautics and obtaining his Airframe and Powerplant FAA Certification and License. His experience includes being a Mechanic, Inspector, Project Manager, Inspection Foreman and Director of Quality Control (Chief Inspector). This experience also includes performing duties as a Quality Control Representative during heavy check after the acquiring of new aircraft and the induction of newly acquired aircraft into a new maintenance program. With this experience and an extensive background in Aviation, Kevin brings with him and holds the highest standard of quality in workmanship and ethics that is required in the aviation industry to ensure the Safety for employees and customers.

Exhibit 1

Thomas Thompson Jr. - Chief Pilot (FAA Required Position)

Tommy Thompson has been flying heavy transport airplanes for over 35 years. Prior to commercial flying, he operated the C141 aircraft in the USAF for 10 years. He has accumulated over 15,000 flight hours with many airlines in regions throughout the world, of which 5000+ hours have been on the B747 aircraft as Flight Standards or Line Captain in both cargo and passenger operations. He has logged another 3000+ flight simulator hours of instruction and evaluation. With a strong background in Flight Standards in the USAF and with various Part 121 Air Carriers or Part 142 Training Centers, he has also formulated or revised operating manuals at many airlines, to include the addition of new aircraft at startup operations.

Kevin Walls – Sr. VP of Facilities

Kevin Walls is a licensed architect with substantial aviation design and construction experience during his 16 years with Ogden Corporation working directly with operations personnel finding creative solutions that increase productivity and increases customer satisfaction. Kevin was the Principal Architect at the world's busiest airport in Atlanta steering a $6 billion capital program including the new international terminal. Kevin has been involved in projects that support the aviation efforts in retail, dining, infrastructure and moving large amounts of people.

Kevin graduated with a Bachelor's in Architecture from the University of Nebraska with a major in Architecture and has been licensed to practice since 1979. He is NCARB certified and is a LEED Accredited Professional. He has been licensed in 22 states.

Darius A. McDougle – Acting Chief Marketing Officer

Darius Alexander McDougle is a top ranked Marketing and Operations C-Level leader based out of Palm Beach, Florida. Darius has guided marketing, creative & operation departments to surpass corporate deadlines months in advance and driven revenue capabilities for numerous organizations across the country. Darius has aligned people, process and profit with marketing solutions to achieve business goals plus delivered return on investments. As an analytical and results-driven leader in pursuit of self-growth and organizational expansion Darius has taken his skills sets over the past 15 years to develop Fortune 500 Companies in the field of marketing and operations.

Darius is a Purdue graduate with a multitude of certifications in marketing & business-related platforms. Darius has worked with Dell, General Electric, Coach, EAST Manufacturing, The Baltimore Ravens, 411-Pain, The Florida Dolphins, Chauvet Lighting, Tommy Bahama, The Palm Beach Post, Publix and a number of conglomerates as well as small businesses through marketing, business development, operations, design & leadership projects. Darius served as the President of the Urban League Young Professionals of Palm Beach County and is a part of a several BOD positions nationally for several non-profit organizations. Darius brings the well-

Exhibit 1

versed experience in the type of verticals that propel his ability to lead Avatar's Marketing Department.

Dr. Mauryce McCartney – VP of Administration

Dr. Donald McCartney's academic and professional achievements include a Doctorate in Management in Organizational Leadership from the University of Phoenix; a Certificate in Public Administration and Management from the Public Service Human Resource Development Centre in Nassau, The Bahamas; a Master of Public Administration (MPA), with a minor in Planning and Economic Development from Georgia State University, where he graduated in the top 20% of his class as well as a Master of Science Education (Hons.).

As Avatar's VP of Administration, Dr. McCartney exercises his leadership and management skills garnered in private and public sectors, towards developing a diverse corporate culture and atmosphere for Avatar's team of executives and employees.

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Brian Eichelhart – VP of Risk Management

Brian Eichelhart has combined experience in the legal and human resources and risk management fields. As an HR Consultant, Brian handled testing and evaluation for quality assurance and job satisfaction. He is well-versed and can educate in matters of safety improvement, customer service delivery, workplace harassment sensitivity training, bullying and violence. Brian has also conducted blind audits of random Performance Appraisals to assess results for organizational risks.

Brian has a situational awareness as to the kinds of conduct and circumstances in a workplace environment that can lead to unwanted legal consequences, and how best to avoid them in the first place. His knowledge and experiences will help Avatar to implement its employee handbook and other administrative policies on a company-wide basis. Brian will proactively lead the implementation of prevention-focused risk and safety programs, establish risk and safety objectives including sexual harassment prevention and professional development, develop and effectively communicate to leadership risk and safety strategies and interface with regulatory bodies (OSHA, DOT, Homeland Security) as well as State and local agencies.

Michael Belton – Fleet Manager

Michael Belton is a graduate of Florida Institute of Technology with a degree in Aviation Management / Flight Technology. He has a distinguished 28-year career in the aviation industry working for more than 6 different air carriers. The first half of his career was *passenger-focused,* managing the operating schedules for Trans World Express, FloridaGulf and Mesa Airlines (USAir Express Division). He transitioned to the cargo side of aviation working for Gemini Air Cargo, Atlas Air and National Airlines. At these companies, he worked in Planning and Scheduling, Sales & Marketing and Operations Control.

Exhibit 1

The most critical component of Avatar's business plan will be the availability and securing of Boeing 747-400 aircraft. Mr. Belton's initial responsibilities with the company will be focused on identifying such aircraft, engaging in preliminary negotiations for Avatar's acquisition of same, and meeting the time-sensitive supply of aircraft once Avatar becomes certified for flight operations. Mr. Belton will capably handle the robust, growth-oriented and revolving nature of Avatar's need for fleet inventory coming into service, once certified.

Brian Williamson – VP of Analytics & Business Intelligence

Brian Williamson has over 20 years of experience in strategy, leadership, customer relationship management and multi-channel marketing. He has served as a Senior Strategy Consultant for a subsidiary of AARP, creating data & analytic products/solutions and has technical expertise in the areas of: Database Marketing, Advanced Analytics, Multi-channel (Mail, Email, Targeted Display, Website Personalization, Social Media, SEO, & Mobile) platforms, and Agency Business Development

Mr. Williamson brings his professional skillset as Avatar's data and database expert, to manage Avatar's data with knowledge and application of relevant regulations with a goal of maximizing the value of Avatar's customer data.

Lucas Furst – VP of Business Development

Lucas has a long and diverse background spanning multiple industries. He is a business development innovator with expertise across operations, training, turnaround, R&D, financial management, financial analysis, particularly within start-ups and growing organizations.

Lucas will be used across several of Avatar's developing departments and will provide key support in Avatar's capital raising efforts and development of its marketing channels.

Executive Compensation Agreements and Other Compensatory Obligations

Avatar has entered and will continue to enter Executive Agreements during Avatar's earliest phase of startup, that are essentially 1099 Independent Contractor Agreements. These earliest Executives will be paid retroactively based on hours worked and/or work products produced for the Company at the time Company raises $7.5 million, or such other time as reasonably approved by Avatar's Board of Directors. Company does not control time, place or manner of work of its earliest Executives, enabling them to work part-time for Avatar while maintaining other means of employment. These Executives will transition to conventional employment status once the Company is adequately funded.

Exhibit 1

Airline Management Services, LLC

The Company is a party to a 4/10/2013 consulting agreement (the "Agreement") with Airline Management Services, LLC ("AMS"), a Nevada company which is solely owned by Barry Michaels. The Agreement was entered at a time when Mr. Michaels had resigned from the position of CEO, and began service as a consultant to the Company under the auspices of AMS. Under the Agreement, AMS was providing a wide range of consulting services associated with the Company's pre-flight operations (i.e., marketing, resourcing, strategic guidance, etc.) intended to move the Company towards commercial air carrier operations. As of May 6, 2019, the Company's former CEO, Mark Ryan, resigned and Mr. Michaels resumed the role of CEO. An executive agreement for Mr. Michaels as CEO has not yet been entered, but is expected to replace the AMS Agreement.

Airline Pubs, LLC

Company has a written consulting agreement with Airline Pubs, LLC ("APL"), a company principally owned by George Folden. APL has provided Company with a full set of FAA-required flight manuals necessary for Company to obtain FAA Part 121 certification. Company will edit the manuals and provide those edits to APL for updating.

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Exhibit 1

SHAREHOLDERS

The following table sets forth the names of major holders of the Common Stock currently outstanding. The Common Stock is the only class of the Company's stock currently outstanding.

Shareholders Before this Offering	**Number of Shares**	**Percentage prior to Conversion**	**Percentage after Conversion**
Barry Michaels, LLC	16,500,000	59.99%	34.72%
Airline Management Services, LLC*	3,500,000	12.73%	7.37%
Michael E Zapin** and Eileen Guarnera**, Ttees of the Irving Zapinsky Living Trust	720,000	2.62%	1.52%
Guarnera Family	680,000	2.47%	1.43%
(*Estate of*) Richard H. Keelor	500,000	1.83%	1.05%
Dan Eikleberry**	500,000	1.83%	1.05%
Stephen Leseten**, Ttee of the Leseten Family	500,000	1.83%	1.05%
Michael Zapin**	1,000,000	3.64%	2.11%
Nathaniel W. Adams	250,000	.90%	.53%
Tommy Thompson	250,000	.90%	.53%
William Kelly	250,000	.90%	.53%
Alvin Levine	250,000	.90%	.53%
R. Christian Anderson	250,000	.90%	.53%
Other Officers /Shareholders, etc. Reserve***	2,350,000	8.56%	4.94%
Total - Existing Shareholders	**27,500,000**	**100.00%**	57.89%
New Shareholders	20,000,000		42.11%
Total Existing Shareholders After Conversion	**47,500,000**		**100.00%**

* Airline Management Services, LLC. On April 8, 2013, the Company [Avatar] entered into a consulting agreement with Airline Management Services, LLC (AMS). See Executive Compensation Agreements and Other Compensatory Obligations
** Directors/Officers
***This share reserve is utilized to provide compensation/incentives for executives and certain third parties aiding the Company in its early startup phase. Some executives were issued warrants against a portion of such shares as a benefit of their compensation agreement, subject to exercise at any time prior to certification. All such shares are accounted for within the reserve.

DESCRIPTION OF CAPITAL STOCK

Avatar Airlines is authorized to issue 200,000,000 shares of capital stock, comprised of 150,000,000 shares of Common Stock, par value $0.001 per share, and 50,000,000 shares of Preferred Stock. As of the date hereof, there are no shares of Preferred Stock issued.

Exhibit 1

Common Stock

Holders of the Common Stock are entitled to receive dividends as and when declared by the Board of Directors out of funds legally available, therefore. Upon liquidation, dissolution or winding up of Avatar Airlines, holders of Common Stock are entitled to share ratably in all assets remaining after payment of liabilities and the Preferred Stock liquidation preference, if any. The Common Stock is not subject to redemption or to liability for further calls, and the outstanding shares of Common Stock are fully paid and non-assessable. The holders of Common Stock have no conversion, preemptive or other subscription rights.

Preferred Stock-General

In addition to the Preferred Stock contemplated in this offering other classes of Preferred Stock may be issued from time to time in series having such designated preferences and rights, qualifications and limitations that the Board of Directors may determine without shareholder approval. Other Preferred Stock could be given voting and conversion rights that would dilute the voting power and equity of holders of Common Stock and could have preference over Common Stock with respect to dividend and liquidation rights. Prior to the issuance of the Shares of the Series A Preferred Stock in connection with this Offering, there have been no shares of preferred stock of the Company that has been authorized or issued.

Foreign Ownership Limitations

For limitations on foreign ownership of Avatar Airlines shares, see "Business—Government Regulation."

Control Share Acquisitions

Section 78.3791 of the Nevada Revised Statutes applies to any acquisition of outstanding voting securities of a Nevada corporation which has 200 shareholders, at least 100 of which are Nevada residents, and conducts business in Nevada (an "Issuing Corporation") (other than pursuant to the laws of descent and distribution, the enforcement of a judgment, the satisfaction of a security interest or in connection with certain mergers of reorganizations) resulting in ownership of one of the following categories of an Issuing Corporation's then outstanding voting securities: (i) 20% or more but less than 33%; (ii) 33% or more but less than 50%; or (iii) 50% or more. The securities acquired in such acquisition are denied voting rights unless a majority of the security holders approve the granting of such voting rights. Unless an Issuing Corporation's Articles of Incorporation or Bylaws then in effect provide otherwise, (i) voting securities acquired are also redeemable in part or in whole by an Issuing Corporation at the average price paid for the securities within 30 days if the acquiring person has not given a timely information statement to an Issuing Corporation or if the shareholders voted not to grant voting rights to the acquiring person's securities, and (ii) if the acquiring person acquired securities with 50% or more of the voting power of an Issuing Corporation's outstanding securities and the security holders granted voting rights to such acquiring person, then any security holder who voted against granting voting rights to the acquiring person may demand the purchase from an Issuing Corporation, for fair value, of all or any portion of his securities.

Exhibit 1

Limitation of Liability and Indemnification of Directors

The right of the shareholders to sue any director for misconduct in conducting the affairs of Avatar Airlines is limited by Article 4, Section 3 of Avatar Airlines Articles of Incorporation and Nevada statutory law to cases for damages resulting from breaches of fiduciary duties involving acts or omissions involving intentional misconduct, fraud, knowing violations of the law or the unlawful payment of dividends. Ordinary negligence is not a ground for such a suit. The statute does not limit the liability of directors or officers for monetary damages under the Federal securities laws. In addition, the Company intends to purchase Director and Officer Insurance.

Dividend Policy

As of the date of this Memorandum, Avatar Airlines has not paid any cash dividends. Holders of the Series A Preferred stock are not entitled to any dividends. It is the intention of management to reinvest remaining earnings, if any, in Avatar Airlines' expansion plans.

FINANCIAL STATEMENTS

The most recent pro forma Financial Statements of Avatar Airlines are attached.

AVAILABLE INFORMATION

Avatar Airlines will make available to each potential investor the opportunity to ask questions of and receive answers from the Officers concerning this offering, its business plan, or any other matters relevant to a potential investment in the Company, and obtain any additional information, including its financial model, to the extent that such information can be acquired without unreasonable effort or expense, necessary to verify the accuracy of the information set forth in this Memorandum.

Exhibit 1

AVATAR AIRLINES
FORWARD LOOKING STATEMENT OF INCOME

	For the year ended		
	Year 1	**Year 2**	**Year 3**
ROUTE REVENUE			
Passenger Revenue	$ 394,326,629	$ 964,070,618	$ 1,292,031,818
Cargo	$ 16,235,430	$ 39,693,239	$ 53,196,236
Food & Beverage	$ 145,973	$ 547,068	$ 1,042,278
Entertainment Sales	$ -	$ -	$ -
Ticket Insurance	$ 486,576	$ 1,215,708	$ 1,737,130
Avatar Vacations	$ 182,500	$ 273,750	$ 365,000
Advertising & Promotions	$ 997,000	$ 2,491,000	$ 3,559,400
Total Revenues	**$412,374,108**	**$1,008,291,383**	**$1,351,931,861**
LESS DIRECT FLIGHT COSTS			
Airport Fees	$ 64,857,145	$ 158,566,182	$ 212,507,827
Fuel	$ 156,918,482	$ 383,642,613	$ 514,151,612
Maintenance - Routine	$ 6,168,960	$ 15,082,200	$ 20,212,920
Maintenance - Reserves	$ 52,436,160	$ 128,198,700	$ 171,809,820
Distribution Costs	$ -	$ -	$ -
Credit Card Fees	$ 9,858,166	$ 24,101,765	$ 32,300,795
Aircraft insurance, registration, return, induction	$ 3,712,500	$ 9,029,167	$ 12,100,000
Call centre costs	$ 9,858,166	$ 24,101,765	$ 32,300,795
Commissions	$ 17,744,698	$ 43,383,178	$ 58,141,432
Crew Lodging & Meals	$ 3,304,800	$ 8,079,750	$ 10,828,350
Crew Salary & Benefits	$ 30,073,680	$ 73,525,725	$ 98,537,985
Crew Training expense	$ 1,200,000	$ 1,200,000	$ 1,200,000
Booking Fees	$ 2,702,381	$ 6,606,924	$ 8,854,493
Cargo handling	$ 1,623,543	$ 3,969,324	$ 5,319,624
Aircraft Leasing	$ -	$ -	$ -
Food & Beverage and Entertainment	$ -	$ -	$ -
Avatar Vacations	$ -	$ -	$ -
Total Direct Costs	**360,458,681**	**879,487,293**	**1,178,265,653**
Gross Profit (Loss)	**51,915,426**	**128,804,090**	**173,666,208**
SALES, GENERAL & ADMINISTRATIVE EXPENSES			
Employee Development and Training	$ 300,000	$ 315,000	$ 330,750
Employee Uniforms	$ 60,000	$ 75,000	$ 93,750
Employee Relocation	$ 345,000	$ 315,000	$ 330,750
Payroll	$ 14,220,120	$ 20,430,139	$ 23,667,070
Advertising & Promotion	$ 11,095,100	$ 6,298,560	$ 5,038,848
Professional fees	$ 2,915,000	$ 2,223,000	$ 2,289,150
Consulting	$ 3,671,215	$ 9,199,868	$ 13,184,813
Insurance	$ 3,800,000	$ 6,300,000	$ 6,615,000
Licenses & Permits	$ 60,000	$ 60,250	$ 60,250
Miscellaneous	$ 1,254,000	$ 1,512,000	$ 1,587,600
Rent	$ 600,000	$ 645,000	$ 693,750
Travel	$ 285,000	$ 378,000	$ 396,900
Utilities	$ 320,000	$ 567,000	$ 595,350
Vehicles (leased)	$ 300,000	$ 315,000	$ 330,750
Web Site Operation	$ 850,000	$ 630,000	$ 661,500
Total S, G & A	**40,075,435**	**49,263,817**	**55,876,232**
EBITDA	**11,839,992**	**79,540,273**	**117,789,976**
Aircraft Depreciation	$ (35,000,000)	$ (73,666,667)	$ (96,000,000)
Other Depreciation	$ (672,771)	$ (799,959)	$ (899,417)
Interest Income	$ 351,845	$ 1,237,859	$ 1,387,430
Less interest expense	$ -	$ -	$ -
INCOME BEFORE TAXES	**(23,480,934)**	**6,311,507**	**22,277,989**
Less income tax expense (benefit)	$ (9,392,373)	$ 2,524,603	$ 8,911,196
INCOME FROM CONTINUING OPERATIONS	**$ (14,088,561)**	**$ 3,786,904**	**$ 13,366,793**

Exhibit 1

AVATAR AIRLINES
FORWARD LOOKING BALANCE SHEET

	For the year ended		
	Year 1	**Year 2**	**Year 3**
ASSETS			
Current Assets:			
Cash	$ 1,000,000	$ 3,000,000	$ 4,000,000
Short term investments	$ 94,947,054	$ 534,152,032	$ 543,864,736
Accounts receivable (credit card holdbacks)	$ 59,786,876	$ 90,946,411	$ 140,063,272
Inventory	$ -	$ -	$ -
Prepaid expenses	$ 153,931	$ 276,437	$ 496,441
Total Current Assets	$ 155,887,861	$ 628,374,880	$ 688,424,449
Long Term Assets:			
Long-term investments	$ -	$ -	$ -
Fixed assets at cost-			
Aircraft	$ 280,000,000	$ 420,000,000	$ 580,000,000
Furniture & fixtures	$ 55,000	$ 110,000	$ 115,500
Office equipment	$ 10,000	$ 20,000	$ 21,000
Reservation System and IT Hardware	$ 3,625,292	$ 4,085,070	$ 4,603,159
Total Cost	$ 283,690,292	$ 424,215,070	$ 584,739,659
Less accumulated depreciation	$ (35,672,771)	$ (110,139,397)	$ (207,038,813)
Net fixed assets	$ 248,017,521	$ 314,075,673	$ 377,700,845
Deferred income tax benefits			
Loans	$ -	$ -	$ -
Other LT Assets	$ 94,069	$ 168,934	$ 303,381
Total long term assets	$ 248,111,590	$ 314,244,607	$ 378,004,226
TOTAL ASSETS	**$ 403,999,450**	**$ 942,619,487**	**$ 1,066,428,675**
LIABILITIES			
Current Liabilities:			
Accounts payable	$ 40,349,539	$ 63,634,046	$ 90,210,584
Income taxes payable (receivable)	$ (1,116,029)	$ 979,026	$ 2,961,142
Accrued salaries and wages	$ 189,708	$ 210,720	$ 233,026
Dividends Payable	$ -	$ -	$ -
Unearned revenue (advance purchases)	$ 99,644,793	$ 151,577,352	$ 233,438,787
Subtotal	$ 139,068,011	$ 216,401,143	$ 326,843,539
Short term debt	$ -	$ -	$ -
Current portion of LTD	$ -	$ -	$ -
Total Current Liabilities	$ 139,068,011	$ 216,401,143	$ 326,843,539
Long Term Liabilities:			
Long term debt	$ -	$ -	$ -
Deferred income tax	$ -	$ -	$ -
Other	$ 20,000	$ 20,000	$ 20,000
Total Long Term Liabilities	$ 20,000	$ 20,000	$ 20,000
TOTAL LIABILITIES	**$ 139,088,011**	**$ 216,421,143**	**$ 326,863,539**
SHAREHOLDERS' EQUITY			
Owners' equity	$ 286,500,000	$ 744,000,000	$ 744,000,000
Retained earnings-			
Balance - opening	$ (7,500,000)	$ (21,588,561)	$ (17,801,657)
Net income	$ (14,088,561)	$ 3,786,904	$ 13,366,793
Less dividends	$ -	$ -	$ -
Balance - ending	$ (21,588,561)	$ (17,801,657)	$ (4,434,864)
TOTAL SHAREHOLDERS' EQUITY	**$ 264,911,439**	**$ 726,198,343**	**$ 739,565,136**
LIABILITIES AND SHAREHOLDERS' EQUITY	**$ 403,999,450**	**$ 942,619,487**	**$ 1,066,428,675**

NOTE: Opening retained deficit in year 1 is for pre-flight operations expenditures. Capital raised for preflight operations is included in Shareholder's Equity

Exhibit 1

AVATAR AIRLINES
FORWARD LOOKING STATEMENT OF CASH FLOW

	For the year ended		
	Year 1	**Year 2**	**Year 3**
CASH - Beginning	$ -	$ 1,000,000	$ 3,000,000
OPERATIONS			
Cash Receipts from customers:			
Sales	$ 412,374,108	$ 1,008,291,383	$ 1,351,931,861
Changes in accounts receivable	$ (59,786,876)	$ (31,159,536)	$ (49,116,861)
Cash receipts from customers	$ 352,587,232	$ 977,131,848	$ 1,302,815,000
Cash paid for:			
Inventory, net	$ -	$ -	$ -
Total Direct Costs	$ (360,458,681)	$ (879,487,293)	$ (1,178,265,653)
General operating and administrative expenses	$ (25,855,315)	$ (28,833,678)	$ (32,209,161)
Payroll, commissions and related expenses	$ (14,220,120)	$ (20,430,139)	$ (23,667,070)
Prepaid expenses	$ (153,931)	$ (122,507)	$ (220,004)
Interest expense	$ -	$ -	$ -
Income tax (expense) benefit	$ 9,392,373	$ (2,524,603)	$ (8,911,196)
Net Cash Flow from Operations	$ (38,708,442)	$ 45,733,628	$ 59,541,915
INVESTING ACTIVITIES			
Cash receipts from:			
Increase (decrease) in accounts payable and other	$ 139,068,011	$ 77,333,132	$ 110,442,395
Sale of property and equipment	$ -	$ -	$ -
Collection of principal on loans	$ -	$ -	$ -
Sale of short term investments	$ 156,432,229	$ 67,325,428	$ 34,672,251
Sale of long term investments	$ -	$ -	$ -
Interest Income	$ 351,845	$ 1,237,859	$ 1,387,430
Cash paid for:			
Purchase of property and equipment (incl aircraft)	$ (283,690,292)	$ (140,524,778)	$ (160,524,589)
Making loans	$ -	$ -	$ -
Purchase of short term investments	$ (251,379,283)	$ (506,530,405)	$ (44,384,955)
Purchase of long term investments	$ -	$ -	$ -
Net Cash Flow from Investing Activities	$ (239,217,490)	$ (501,158,763)	$ (58,407,468)
FINANCING ACTIVITIES			
Cash receipts from:			
Net Proceeds from the Issuance of stock	$ 279,000,000	$ 457,500,000	$ -
Borrowings- long and short term	$ -	$ -	$ -
Increases in other long term liabilities	$ 20,000	$ -	$ -
Cash paid for:			
Repurchase of stock (treasury stock)	$ -	$ -	$ -
Repayment of loans - long and short term	$ -	$ -	$ -
Dividends Paid	$ -	$ -	$ -
Decreases of deferred income taxes and other	$ (94,069)	$ (74,865)	$ (134,447)
Net Cash Flow from Financing Activities	$ 278,925,931	$ 457,425,135	$ (134,447)
NON OPERATING ACTIVITIES			
Extraordinary items	$ -	$ -	$ -
Other	$ -	$ -	$ -
Net Cash Flow from Non Operating Items	$ -	$ -	$ -
Net Increase (Decrease) in Cash	$ 1,000,000	$ 2,000,000	$ 1,000,000
CASH - Ending	$ 1,000,000	$ 3,000,000	$ 4,000,000

Exhibit 1

ARTICLES OF INCORPORATION

OF

FAMILY AIRLINES INCORPORATED

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, for the purpose of association to establish a corporation for the transaction of business and the promotion and conduct of the objects and purposes hereinafter stated, under the provisions of and subject to the requirements of the laws of the State of Nevada, do make, record and files these Articles of Incorporation in writing.

AND WE DO HEREBY CERTIFY:

FIRST: The name of the corporation is:

FAMILY AIRLINES INCORPORATED

SECOND: The registered office in the State of Nevada is to be located at

5000 Alta Ave, #432, Las Vegas, NV and the Resident Agent shall be Jack Cohn.

The corporation may also maintain an office or offices at such other places within or without the State of Nevada, as it may from time to time determine. Corporate business of every kind and nature may be conducted, and meetings of directors and stockholders may be held outside the State of Nevada, with the same force and effect as if held within the State of Nevada.

THIRD: The corporation may engage in any lawful business activity.

FOURTH: The Corporation is authorized to issue only one class of shares of stock, the total number of which is Twenty Five Million (25,000,000) with a par value of $0.001 per share. Such stock may be issued by the Corporation, from time to time, by the Board of Directors thereof. The shares of stock shall be designated "Common Stock" and the holders thereof shall be entitled to one (1) vote for each share held by them.

Exhibit 2

FIFTH: The members of the governing board shall be styled Directors, and the number of Directors shall be the number fixed by the By-laws of the Corporation, but shall not be less than one (1) pursuant to the requirements of Nevada revised Statutes ("NRS"), NRS 78.115. The names and addresses of the initial members of the Board of Directors, which shall consist of one member, as follows:

NAME: **ADDRESS:**

Barry Michaels, PMB 271, 6120 W. Tropicana Suite 271. Las Vegas, NV 89103

The number of Directors of this Corporation may from time to time be increased or decreased as set forth herein above by an amendment to the By-laws in that regard, and without the necessity of amending these Articles of Incorporation.

The name and address of the Incorporator is as follows:

NAME: **ADDRESS:**

Barry Michaels, PMB 271, 6120 W. Tropicana Suite 271. Las Vegas, NV 89103

SIXTH: The capital stock of this Corporation, after the amount of subscription price has been paid in cash or in kind, shall remain non-assessable and shall not be subject to assessment to pay the debts of the Corporation.

SEVENTH: This Corporation shall have perpetual existence.

EIGHTH: No holder of any shares of the Corporation shall have any preemptive right to purchase, subscribe for, or otherwise acquire any shares of the Corporation of any class now or hereafter authorized, or any securities exchangeable for or convertible in such shares, or warrants or other instruments evidencing rights of options to subscribe for, purchase or otherwise acquire such shares.

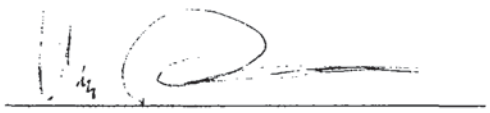
NINTH: The Corporation shall be governed by the provisions of NRS Sections 78.378 to 78.3793, inclusive or Sections 78.411 to 78.444, inclusive.

TENTH: No Director or Officer shall be personally liable to this Corporation or any stockholder for damages for breach of fiduciary duty as a Director or Officer, except that this

Exhibit 2

ARTICLE TENTH shall not eliminate the liability of a Director or Officer for (i) acts or omissions which involve intentional misconduct, fraud, or a knowing violation of law or, (ii) the payment of dividends in violation of NRS Section 78.300. If the Private Corporations Law of Nevada is hereinafter amended or interpreted to eliminate or limit further the personal liability of directors or officers, then the liability of all Directors and Officers shall be eliminated to the full extent then so permitted. Neither the amendment nor repeal of this Article TENTH, nor the adoption of any provision of these Articles of Incorporation inconsistent with this ARTICLE TENTH, shall eliminate or reduce the effect of ARTICLE TENTH in respect of any act or omission that occurred prior to such amendment, repeal, or adoption of an inconsistent provision.

EXECUTED this 15th day of December, 2003.



Barry Michaels

Exhibit 2

2:24 PM Wed Oct 2
51%
regulations.gov

ROSS MILLER
Secretary of State
204 North Carson Street, Suite 1
Carson City, Nevada 89701-4520
(775) 684 5708
Website: www.nvsos.gov

Filed in the office of	Document Number
Ross Miller Secretary of State State of Nevada	20090460239-15
	Filing Date and Time 06/01/2009 7:56 AM
	Entity Number C1658-2004

Certificate of Amendment
(PURSUANT TO NRS 78.380)

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Certificate of Amendment to Articles of Incorporation For Nevada Profit Corporation (Pursuant to NRS 78.380 - Before Issuance of Stock)

1. Name of corporation:

FAMILY AIRLINES INCORPORATED

2. The articles have been amended as follows: (provide article numbers, if available)

ARTICLE 3. - change amount of shares to: 200,000,000.00 with a par value of .001

3. The undersigned declare that they constitute **at least two-thirds** of the following:

(check only one box) ☒ incorporators ☐ board of directors

4. Effective date of filing: (optional) _____

(must not be later than 90 days after the certificate is filed)

5. The undersigned affirmatively declare that to the date of this certificate, no stock of the corporation has been issued.

6. Signatures: (If more than two signatures, attach an 8 1/2" x 11" plain sheet with the additional signatures.)

X _____
Authorized Signature

X _____
Authorized Signature

IMPORTANT: Failure to include any of the above information and submit with the proper fees may cause this filing to be rejected.

This form must be accompanied by appropriate fees.

Nevada Secretary of State Amend Profit-Before
Revised: 3-6-09

Exhibit 2

STATE OF NEVADA

ROSS MILLER
Secretary of State

SCOTT W. ANDERSON
Deputy Secretary
for Commercial Recordings

Commercial Recordings Division
202 N. Carson Street
Carson City, NV 89701-4069
Telephone (775) 684-5708
Fax (775) 684-7138

OFFICE OF THE
SECRETARY OF STATE

JACK COHN
5000 ALTA DRIVE #432
LAS VEGAS, NV 89107

Job:C20100319-0234
March 19, 2010

Special Handling Instructions:
AMD EMAILED TO RA 3/19/10 AJW

Charges

Description	Document Number	Filing Date/Time	Qty	Price	Amount
Amendment	20100171311-07	3/18/2010 1:36:05 PM	1	$175.00	$175.00
24 Hour Expedite	20100171311-07	3/18/2010 1:36:05 PM	1	$125.00	$125.00
Total					$300.00

Payments

Type	Description	Amount
Credit	285284|10031935586927	$300.00
Total		$300.00

Credit Balance: $0.00

Job Contents:
File Stamped Copy(s): 1

JACK COHN
5000 ALTA DRIVE #432
LAS VEGAS, NV 89107

Exhibit 2

090201

ROSS MILLER
Secretary of State
204 North Carson Street, Suite 1
Carson City, Nevada 89701-4520
(775) 684 5708
Website: www.nvsos.gov

Filed in the office of	Document Number
Ross Miller Secretary of State State of Nevada	20100171311-07
	Filing Date and Time 03/18/2010 1:36 PM
	Entity Number C1658-2004

Certificate of Amendment
(PURSUANT TO NRS 78.385 AND 78.390)

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Certificate of Amendment to Articles of Incorporation
For Nevada Profit Corporations
(Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock)

1. Name of corporation:

Family Airlines Incorporated

2. The articles have been amended as follows: (provide article numbers, if available)

Article 1 - change name to: AVATAR AIRLINES, INC

3. The vote by which the stockholders holding shares in the corporation entitling them to exercise a least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation* have voted in favor of the amendment is: 100%

4. Effective date of filing: (optional) _____

(must not be later than 90 days after the certificate is filed)

5. Signature: (required)

X _____

Signature of Officer

*If any proposed amendment would alter or change any preference or any relative or other right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of the voting power of each class or series affected by the amendment regardless to limitations or restrictions on the voting power thereof.

IMPORTANT: Failure to include any of the above information and submit with the proper fees may cause this filing to be rejected.

This form must be accompanied by appropriate fees.

Nevada Secretary of State Amend Profit-After
Revised: 3-6-09

Exhibit 2

BY-LAWS
OF
AVATAR AIRLINES INCORPORATED

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Exhibit 2

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Exhibit 2

BY-LAWS
OF
AVATAR AIRLINES INCORPORATED

ARTICLE I – *OFFICES*

The principal office of the corporation shall be located at
3227 Meade Avenue, Suite 2B, Las Vegas, NV 89102

ARTICLE II – *SHAREHOLDERS*

SECTION 1. *ANNUAL MEETINGS*
The annual meeting of the shareholders shall be held during the second week in December of each calendar year, beginning with the year 2012, for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Nevada, such meeting shall be held on the next succeeding business day. If the election of Directors shall not be held on the day designated herein for any annual meeting of the shareholders, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the shareholders as soon thereafter as conveniently may be.

SECTION 2. *SPECIAL MEETINGS*
Special meetings of the shareholders, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or by the Board of Directors and shall be called by the President at the request of the holders if not less than one-tenth of all the outstanding shares of the corporation entitled to vote are not at the meeting.

SECTION 3. *PLACE OF MEETING*
The Board of Directors may designate any place, either within or without the State of Nevada, as the place of meeting for any annual or special meeting of shareholders. Additionally, the Board of Directors may request a conference call, or virtual meeting in lieu of a physical

location for the purpose of conducting a meeting. Unless otherwise designated, the place of meeting shall be the principal office of the corporation.

SECTION 4. *NOTICE OF MEETING*

Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten or more than fifty days before the date of the meeting, either personally, by mail, or by email, by or at the direction of the President, or the Secretary, or the officer or personal calling the meeting, to each shareholder of record entitled to vote at such a meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the shareholder at the Shareholder's address as it appears on the stock transfer books of the corporation, with postage thereon prepaid. Such notice shall also be deemed delivered upon being sent via electronic mail (email) to the shareholder's email address on record with the corporation. It is the responsibility of the shareholder to contact the Secretary of the corporation to update, in writing, any change in mailing and/or email address immediately upon the change having been made.

SECTION 5. *QUORUM*

A majority of the outstanding shares of the corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders. If less than a majority of the outstanding shares are represented at a meeting, a majority of the shares so represented may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

SECTION 6. *PROXIES*

At all meetings of shareholders, a shareholder may vote by proxy executed in writing by the shareholder or by the Shareholder's duly authorized attorney of fact. Such proxy shall be filed with the Secretary of the corporation before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

SECTION 7. *VOTING OF SHARES*

Subject to the provisions of Section 9, each outstanding share entitled to vote shall be entitled to one vote upon each matter submitted to a vote at a meeting of shareholders.

SECTION 8. *PRE-EMPTIVE RIGHTS*

Each holder of shares in this corporation shall have the first right to purchase shares (and securities convertible into shares) of this corporation that may be from time to time issued (whether or not presently authorized), including shares from the treasury of this corporation, in the ratio that the number of shares held by said holder at the time of issue bears to the total number of shares outstanding, exclusive of treasury shares. This right shall be deemed waived by any shareholder who does not exercise it and pays for the shares preempted within thirty (30) days of receipt of a notice in writing from the corporation stating the prices, terms and conditions of the issue of shares and inviting said holder to exercise his/her preemptive rights.

SECTION 9. *CUMULATIIVE VOTING*
Every shareholder entitled to vote at each election of Directors shall have the right to accumulate their votes by giving one candidate as many votes as the number of the Directors to be elected multiplied by the number of their shares shall equal, or by distributing such votes on the same principal among any number of such candidates.

SECTION 10. *INFORMAL ACTION BY SHAREHOLDER*
Any action required to be taken at a meeting of the shareholders, or any other action which may be taken at a meeting of the shareholders, may be taken without a meeting of a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof.

ARTICLE III – *BOARD OF DIRECTORS*

SECTION 1. *GENERAL POWERS*
The business and affairs of the corporation shall be managed by its Board of Directors.

SECTION 2. *NUMBER, TENURE, AND QUALIFICATIONS*
The number of Directors of the corporation shall be at least three (3) but not more than nine (9). Each Director shall hold office until the next annual meeting of shareholders and until the Director's successor shall have been elected and qualified.

SECTION 3. *REGULAR MEETINGS*
A regular meeting of the Board of Directors shall be held without other notice than this by-law immediately after, and at the same place as, the annual meeting of shareholders. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Nevada, for the holding of additional regular meetings without other notice than such resolution.

SECTION 4. *SPECIAL MEETINGS*

Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place either within or without the State of Nevada, as the place for holding any special meeting of the Board of Directors called by them.

SECTION 5. *NOTICE*

Notice of any special meeting shall be given at least four days previously thereto by written notice delivered personally, mailed to each Director at their customary business address. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail so addressed, with postage thereon prepaid. Such notice shall also be deemed delivered upon being sent via electronic mail (email) to the shareholder's email address on record with the corporation. It is the responsibility of the shareholder to contact the Secretary of the corporation to update, in writing, any change in mailing and/or email address immediately upon the change having been made. Any director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

SECTION 6. *QUORUM*

A majority of the number of Directors fixed by Section 2 of this Article III shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

SECTION 7. *MANNER OF ACTING*

The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 8. *VACANCIES*

Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of the predecessor in office.

SECTION 9. *COMPENSATION*
By resolution of the Board of Directors, the Directors may be paid their expenses, if any, for attendance at each meeting of the Board of Directors, and may be paid a fixed sum for attendance at each meeting of the Board of Directors. No such payment shall preclude any Director from serving the corporation in any other capacity and receiving compensation therefore.

SECTION 10. *PRESUMPTION OF ASSENT*
A Director of the corporation who is present at a meeting of the Board of Directors, at which action on any corporate matter is taken, shall be presumed to assent to the action taken unless the Director's dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof, or shall forward such dissent by registered mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

SECTION 11. *EXECTUTIVE COMMITTEE*
The Board of Directors, by resolution adopted by the majority of the Directors fixed by the by-laws, may designate a committee of not less than two Directors which committee, in absence of a resolution of the Board of Directors limiting or restricting its authority shall have an may exercise all of the authority of the Board of Directors in the management of all business and affairs of the corporation, except the Executive Committee with or without cause and may terminate or in any way in its sole discretion limit or restrict the authority of the Executive Committee. The Committee shall keep a record of its proceedings and report such proceedings to the Board of Directors.

ARTICLE IV – *OFFICERS*

SECTION 1. *NUMBER*
The officers of the corporation shall be a President, a Vice President (any additional Vice Presidents are subject to approval by the Board of Directors), a Secretary, and a Treasurer, each of who shall be elected by the Board of Directors. Only one person may hold any given office. All employment contracts for Executive Officers much be approved by the Board of Directors.

SECTION 2. *ELECTION AND TERM OF OFFICE*
The officers of the corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of the shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office

until a successor shall have been duly elected and shall have qualified or until the Officer's death or until the Officer shall resign or shall have been removed in the manner hereinafter provided.

SECTION 3. *REMOVAL*
Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors, whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

SECTION 4. *VACANCIES*
A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. *PRESIDENT*
The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. The President shall, when present, preside at all meetings of the shareholders and of the Board of Directors. The President may sign, with the Secretary or any other proper officer of the corporation thereunto authorized by the Board of Directors, certificates for shares of the corporation, and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 6. *VICE PRESIDENT*
In the absence of the President or in the event of the President's death, inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) must immediately notify the Board of Directors, both by phone and in writing via email and regular mail, and shall perform the duties of the President on an interim basis until such time as the Board of Directors confirms and/or appoints the Vice President in the position of President. The "interim period" of service will be ten (10) days, within which the Board of Directors must either confirm and appoint the Vice President to the position of President, or appoint another individual to the position of President. As acting President, the Vice President shall have all the powers of and be subject to all the restrictions upon the President. The Vice President may sign, with the Secretary or an Assistant Secretary,

certificates for shares of the corporation; and shall perform such other duties as from time to time may be assigned to the Vice President by the President and/or by the Board of Directors.

SECTION 7. *SECRETARY*
The Secretary shall: (a) keep the minutes of the shareholders' and of the Board of Directors' meetings in one or more books provided for the purpose; (b) see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation and see that the seal of which on behalf of the corporation under its seal is duly authorized; (d) keep a register of the post office address and email address of each shareholder which shall be furnished to the Secretary by such shareholder; (e) sign with the President, or Vice President (in the absence of the President), certificates for shares of the corporation, the issuance of which shall have been authorized by resolution of the Board of Directors; (f) have general charge of the stock transfer books of the corporation; and (g) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors.

SECTION 8. *TREASURER*
The Treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositaries as shall be selected in accordance with the provisions of Article V of these by-laws; and (c) in general perform all of the duties incident to the office of the Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or by the Board of Directors.

SECTION 9. *SALARIES*
The salaries of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that the officer is also a Director of the corporation.

ARTICLE V – *CONTRACTS, LOANS, CHECKS, AND DEPOSITS*

SECTION 1. *CONTRACTS*
The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract, to execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

SECTION 2. *LOANS*
No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

SECTION 3. *CHECKS, DRAFTS, ETC.*
All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents, of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 4. *DEPOSITS*
All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositaries as the Board of Directors may select.

ARTICLE VI – *CERTIFICATES FOR SHARES AND THEIR TRANSFER*

SECTION 1. *CERTIFICATES FOR SHARES*
Certificates representing shares of the corporation shall be in such form as shall be determined by the Board of Directors. Such certificates shall be signed by the President (or, in the absence of the President, by the Vice President) and by the Secretary or an Assistant Secretary. All certificates for shares shall be consecutively numbered or otherwise identified. The name and address of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the stock transfer books of the corporation. All certificates surrendered to the corporation for transfer shall be canceled and no certificates shall be issued until the former certificate for a like number of shares shall have been surrendered and canceled, except that in case of a lost, destroyed or mutilated certificate, a new one may be issued therefore upon such terms and indemnity to the corporation as the Board of directors may prescribe.

SECTION 2. *TRANSFER OF SHARES*
Transfer of shares of the corporation shall be made only on the stock transfer books of the corporation by the holder of record thereof or by a legal representative, who shall furnish proper evidence of authority to transfer, or by an attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the corporation, and on surrender for cancellation of the certificate for such shares. The person in whose name shares stand on the

books of the corporation shall be deemed by the corporation to be the owner thereof for all purposes.

ARTICLE VII – *FISCAL YEAR*

The fiscal year of the corporation shall begin on the first day of January of each year.

ARTICLE VIII – *DIVIDENDS*

The Board of Directors may from time to time declare, and the corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law.

ARTICLE IX – *SEAL*

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the corporation and conditions provided by law.

ARTICLE X – *WAIVER OF NOTICE*

Whenever any notice is required to be given to any shareholder or Director of the corporation under the provisions of these by-laws or under the provisions of the articles of incorporation or under the provisions of the Avatar Airlines Corporation, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XI – *AMENDMENTS*

These by-laws may be altered, amended or repealed and new by-laws may be adopted by unanimous vote of the Board of Directors at any regular of special meeting of the Board of Directors, or by affirmative vote of two-thirds of the outstanding shares.

The foregoing initial by-laws of the corporation were adopted by the Board of Directors on this day of December 12, 2012.

STATE OF NEVADA

BARBARA K. CEGAVSKE
Secretary of State

KIMBERLEY PERONDI
Deputy Secretary
for Commercial Recordings

Commercial Recordings Division
202 N. Carson Street
Carson City, NV 89701-4201
Telephone (775) 684-5708
Fax (775) 684-7138

OFFICE OF THE
SECRETARY OF STATE

Barry Michaels
Congress03
9708 Gilespie
Las Vegas, NV 89183

Job:C20190403-1154
April 3, 2019

Special Handling Instructions:

Charges

Description	Document Number	Filing Date/Time	Qty	Price	Amount
Cert of Existence (good standing - short form)	1658-2004	1/27/2004	1	$50.00	$50.00
Total					$50.00

Payments

Type	Description	Amount
Credit	292259|554316897343668560402 4	$50.00
Total		$50.00

Credit Balance: $0.00

Job Contents:

Web Certificate of Good Standing Short 1

Barry Michaels
Congress03
9708 Gilespie
Las Vegas, NV 89183

Exhibit 3

SECRETARY OF STATE

CERTIFICATE OF EXISTENCE WITH STATUS IN GOOD STANDING

I, Barbara K. Cegavske, the duly elected and qualified Nevada Secretary of State, do hereby certify that I am, by the laws of said State, the custodian of the records relating to filings by corporations, non-profit corporations, corporation soles, limited-liability companies, limited partnerships, limited-liability partnerships and business trusts pursuant to Title 7 of the Nevada Revised Statutes which are either presently in a status of good standing or were in good standing for a time period subsequent of 1976 and am the proper officer to execute this certificate.

I further certify that the records of the Nevada Secretary of State, at the date of this certificate, evidence, **AVATAR AIRLINES, INC.**, as a corporation duly organized under the laws of Nevada and existing under and by virtue of the laws of the State of Nevada since January 27, 2004, and is in good standing in this state.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office on April 3, 2019.

Barbara K. Cegavske

Barbara K. Cegavske
Secretary of State

Electronic Certificate
Certificate Number: C20190403-1154

Exhibit 3

SECRETARY OF STATE

STATE OF NEVADA

CORPORATE CHARTER

I, DEAN HELLER, the duly elected and qualified Nevada Secretary of State, do hereby certify that **FAMILY AIRLINES INCORPORATED,** did on **January 27, 2004** file in this office the original Articles of Incorporation; that said Articles are now on file and of record in the office of the Secretary of State of the State of Nevada, and further, that said Articles contain all the provisions required by the law of said State of Nevada.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office, in Carson City, Nevada, on **January 27, 2004.**

Dean Heller

DEAN HELLER
Secretary of State

By Damienne C Smelt

Certification Clerk

Exhibit 4

BEFORE THE
DEPARTMENT OF TRANSPORTATION
WASHINGTON, D.C.

Application of

Avatar Airlines Incorporated

DOCKET: _____

For a Certificate of Public Convenience and Necessity under Section 49 U.S.C. §41102 to engage in interstate scheduled air transportation

_____/

CITIZENSHIP AFFIDAVIT

STATE OF FLORIDA)
) SS.:
COUNTY OF PALM BEACH)

MICHAEL E. ZAPIN being first duly sworn, deposes and says:

1. That I am a U.S. citizen duly appointed, qualified and acting as the Executive Vice President and Chief Legal Officer of Avatar Airlines, Inc. ("**Avatar**") and that I am authorized to make this affidavit on Avatar's behalf.

2. Avatar is a corporation organized under the laws of Nevada.

3. Avatar is a citizen of the United States. Avatar's Chief Executive Officer/Founder Barry Michaels and at least two thirds of the Board of Directors and other managing officers of Avatar are citizens of the United States.

4. Avatar is an active corporation in good standing.

MICHAEL E. ZAPIN
EVP and Chief Legal Officer
Avatar Airlines, Inc.

Subscribed and sworn before me on 8 day of October 2019

NOTARY PUBLIC
My commission expires: 3/19/22

PATRICIA CHAVEZ
Notary Public – State of Florida
Commission # GG 197761
My Comm. Expires Mar 19, 2022

Exhibit 5

NOTE: This form is optimized for free Adobe Reader: www.getadobe.com/reader/
After you complete this form, please "print to pdf" to make it a permanent pdf

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Michael Belton

Last four digits of Social Security Number: 6278

2.) Title or Position with AVATAR AIRLINES, INC.:

Fleet Manager

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: 5,000 shares of Common Stock

4.) Other Employment (Co. Name)

Position: _____

Business Address: _____

City, State, Zip: _____

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

_____

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☑ No ☐

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 11/12/2019

SIGNATURE

Print Name: Michael W Belton

"EXHIBIT A" Certification

☐ (Check if not applicable – no additional information to supply)

☑ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE
EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

Q. 8 There was a case filed against me in Martin County FL for a debt collection. This happened in 2017. Unfortunately, I do not have the paperwork handy to fill in the particulars. I am currently in the middle of moving and that information is packed away somewhere. With regard to my situation, I am currently "judgement proof".

Q. 8

Q. 8

Q. 8

Q. 8

Exhibit 6

Michael W. Belton

4400 S.W. 113th Ave, Apt. 4401, Miramar, Florida 33025 cell #: (772) 285-3764 mwb101@hotmail.com

Sales Director / Program Manager / Operations Manager / Logistician / Planner / Mentor

- Superior Leadership
- Strategic Planning
- Growth Strategies
- Operational Awareness
- Analytical Thinking
- Unique Problem-Solving Skills
- Written and Oral Communications Skills
- Proven Sales and Marketing Expertise
- Superb Customer Relations Skills

Highly Accomplished Business Executive: I am a seasoned and results driven professional with a proven history of managing daily operations for mission-critical programs while providing focused leadership here in the US and abroad. Extensive logistical experience spanning twenty-five-plus years encompassing a broad spectrum of operations in management and sales disciplines. Outstanding professional achievements in Operational Management Support, Fleet Planning Management, Manager of a Systems Operations Control Center and Director of Charter Sales. Familiarity having worked with the US Military, DOJ, DHS, USAID and the UN. Along with covering domestic operations, I have extensive and impressive international experience working in such diverse locations as Belgium, Columbia, China, Malaysia, the Middle East and numerous other business critical locations around the world.

Summary of Qualifications

Program Management expertise, Director of Charter Sales experience, Manager of Systems Operations Control Center leadership, Manager of Fleet Planning and Scheduling - solid experience coordinating the planned movement of assets for optimal utilization system wide designed to enhance revenue-generating operations and reduce overall costs. Accomplished Logistics Specialist with outstanding communication skills and a proven track record of being the company "hub of operational information". Serving as a Sales / Marketing Liaison with our clients concerning operational functions to achieve 100% customer satisfaction on a daily basis. Drive for continuous improvement of company's logistics processes by working cross-functionally with key individuals enabling tighter and a more integrated efficiency to the supply chain. The aim being to increase sales opportunities, reduce overall costs, enhance asset utilization and continuously improve service levels and customer satisfaction while ensuring a safe and efficient work environment.

Selected Achievements & Skills

- Trans World Express Airlines - **Employee of the Quarter** - 1994.
- Contract auditing expertise resulting in a $450,000 increase in revenue – SkyLink USA.
- **$5.4 million dollars in sales** for additional US Military and commercial operations for July/August 2004.
- Granted a US Government **Secret Level Clearance** as the company FSO – Facility Security Officer – Gemini Air Cargo.
- In 2010, transported vital dispersants to New Orleans in support of the Deep Water Horizon clean up – National Airlines
- Licensed commercial pilot with instrument and multi-engine ratings.

Skills: Superb written and verbal communications skills. Outstanding research and analytical abilities. Highly personable with a proven ability of working with others in a dynamic, teamwork-oriented environment. Extremely talented problem solver with a unique ability to implement imaginative solutions under tight deadlines. I have a hands-on work ethic, capable of efficiently managing complex budget portfolios regardless of size. I also possess expert level negotiations and contracting talents. Exceptionally fluent with computer hardware, business software and various peripherals.

Career Overview

Regional Adhoc Charter & Emergency BDM – Americas, Panalpina, Inc.	2018-2019
Senior Charter Consultant, The Charter Store, Inc.	2015-2018
Cargo Charter Sales Executive - Canada & Cargo Charter Broker, Chapman Freeborn Airchartering, Inc.	2011-2014
Senior Manager of Charter Sales & Operations, National Airlines, Inc.	2009-2011
Director of Charter Sales, Capital Aviation, Inc.	2007-2008
Director Air Charters and Operations, SkyLink Air and Logistic Support, USA	2006-2007
Manager of Systems Operations Control Center / Director of Charter Sales, Gemini Air Cargo, Inc.	2003-2005
Manager – Network/Commercial Planning, Marketing & Commercial Strategy, Atlas Air Worldwide Holdings, Inc.	2002-2003
Manager of Fleet Planning, Gemini Air Cargo, Inc.	1998-2002
Manager Planning & Scheduling, Mesa Air Group, Inc.	1996-1998
Manager of Current Schedules, Trans World Express, Inc.	1993-1995

Academic Qualifications

Bachelor of Science in Aviation Management / Flight Technology - Florida Institute of Technology, Melbourne, FL

Exhibit 6

NOTE: This form is optimized for free Adobe Reader: www.getadobe.com/reader/
After you complete this form, please "print to pdf" to make it a permanent pdf

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: John Chapman

Last four digits of Social Security Number: 7931

2.) Title or Position with AVATAR AIRLINES, INC.:

VP- Cargo

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: n/a

shares of Common Stock

4.) Other Employment (Co. Name)

Position: N/A

Business Address: _____

City, State, Zip: _____

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

_____

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: Oct 15, 2019

SIGNATURE

Print Name: John Chapman

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE
EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

Exhibit 6

JOHN A CHAPMAN

119 Andover Dr
Jupiter, FL 33458
Mobile: 813-335-2971
Johnchapmanco@gmail.com

Summary

Highly motivated cargo sales professional with thirty years experience in direct sales management. Proven track record in building, developing and maintaining strong, consistent customer base throughout the United States. Effective communicator, problem solver, negotiator with strong interpersonal skills and willingness to 'go the extra mile' to satisfy customers and improve the bottom line. Widely recognized reputation for excellence in work ethic, service and attention to detail afforded fast track growth and expansion of business. Impeccable reputation of teamwork and ability to work together to achieve enormous success.

United Airlines/Continental Airlines
(1987-present)

District Sales Manager/Cargo
United Airlines/ Continental Airlines
June 1994 - present

Direct responsibility for approximately ten million dollars of annual cargo revenues in seven markets and three states within the South Region of the US, **Florida**, North Carolina, South Carolina. Consistently travel to all cities promoting United Airlines Cargo products and services as well as servicing existing and new accounts.

- Consistently exceeded annual revenue plan since 1992 and more recently exceeded 2016 revenue plan by 12% year to date.
- Top revenue producer for Southeast Region for eight consecutive years.
- Directly responsible for development of competitive international and domestic SCR pricing for the South Region.
- Managed Senior Sales Manager of ATL and helped develop all mid Atlantic markets.
- Development of highly successful regional international SCR targeting United Airlines 757 lift into Europe as well as another SCR targeting Latin and Caribbean markets resulting in $100k of incremental revenue.
- Developed Medical Diagnostic Industry business with an aggressive national marketing campaign resulting in 200% revenue increase.
- Achieved 300% annual increase in revenue from the Orlando plant industry since 2005.
- Achieved 250% increase in human remains business since 2003 by directly focusing on national, state and county conventions and direct sales initiatives.
- Negotiated a $600k per year annual contract converting SOS Global Express, Inc into a 'national account' resulting in $9 million of revenue since commencement.

- Developed a more efficient and cost saving LTL initiative by

Exhibit 6

consolidating North Carolina and Georgia routes.

- Implemented successful information program that helped improve communication and working together relationship with our cargo vendors.
- Salesman of the Year-1995, 2008,2011/Fly to Win Award-1997, 1999, 2000, 2007

Area Sales Manager/ Los Angeles Region Continental Airlines
Dec 1992 - June 1994 Los Angeles, CA

Direct cargo sales responsibility in the Los Angeles area, working in conjunction with the Senior Sales Manager and focusing on international and courier accounts. Selling and servicing accounts with the objective of increasing freight and Quickpak revenues. Discover, create and develop new customers through telemarketing and sales visits aimed at stimulating new freight revenues. Profile and analyze customer wants and needs in order to increase revenues, evaluate potential and close sale. Provide forecast and budget information as needed to Regional Sales Manager. Provide consistent competitive intelligence.

- Achieved 400% increase in revenue by developing perishable international market customers.
- Directly responsible for developing top three revenue forwarders for entire West Coast region and five of top ten.
- Achieved 150% in actual revenue consistently year over year.

Education & Professional Certifications:

1974-1975

Graduate Business Studies/ University of Maine, Orono, Maine
* Graduate Assistantship in Department of Residential Life

1970-1974

Bachelor of Science/ Business Administration, University of Toledo, Toledo, Ohio

1992-20016

Anti Drug & Alcohol Prevention	Sales Force.Com
Professional Sales Skills I,II	Time Management
Professional Sales Negotiations	Ethics & Compliance
ACT 3.0	Business Writing
Account Development Strategies	Microsoft Word
Creating a Winning Environment	

Languages/Travel:
35 years extensive travel – Europe, Eastern Europe, Mexico, Canada and USA

Exhibit 6

Exhibit 6

Brian Eichelhart, J.D., SHRM

Lake Worth Beach, Fl.| (561) 403-6696 | floridahrexpert@gmail.com

Headline Summary

My combined experience in legal and human resources knowledge (Private and Public Industries) can help mitigate risk in HR, Legal and Strategic Business decisions.

Education

J.D *CUM LAUDE* **| JOHN MARSHALL LAW SCHOOL (ATLANTA)**
BA Sociology *Dean's List* **| Florida Atlantic University (Boca Raton)**

Experience

PUBLIX LAKELAND (HEADQUARTERS) 2018-PRESENT

Company Goal: to become the premier quality food retailer in the world.

My role and work performed: Temporary Human Resources Consultant. Conduct various outside HR functions: Associates are splintered off for testing and evaluation for quality assurance and job satisfaction. Other Associates are retrained using behavioral methods, in areas (safety improvement, critical thinking, customer service delivery, workplace harassment sensitivity training, workplace bullying and violence and product knowledge). Perform blind audits of random Performance Appraisals to assess results for organizational risk.

NEPENTHE MUSIC ALLIANCE (NMA) ATLANTA 2015-2017

The Company Goal: Pair Music of the 70's and 80's to video for use in commercials used in cable, television, training and video-styled games. Industry labeling of Sync Licensing.

My role and work performed: Human Resources Business Partner. I came into a twenty-five-person organization to help restructure both organizational and marketing platforms. I was given a maximum of two years for a profitable turn-around.

What I accomplished during my tenure: Mission accomplished. We were successful in a highly competitive business, by turning around a stagnant company and implementing various H.R. techniques making the marketing platform more competitive and using distribution blocks of licensing rights (Sync). The industry was under rapid change so we used, SWOT for our Human Capital Plan and created incentives directly connected to performance results. Recognition awards with attached cash and stock benefits. I implemented directional components such as: strategic sales/marketing force, Awards recognition, etc. On the Management side: we created vertical budget limits, outsourced certain services to be cost-effective and increased management stake holding. We added GEICO, Sherwin-Williams, Chewy.com and Video-Star as new clients. The company was sold in 2017 to *Rumblefish/ SESAC*, the largest music licensing company in the U.S., for an undisclosed seven- digit amount. Rumblefish/SESAC was eventually acquired by *Blackstone Group* in 2018.

Exhibit 6

COHAN & EICHELHART LLC FT. LAUDERDALE 2000-2015

The Company Goal: HR consulting, policy guidance and advisory service for small/medium companies. Employee relations, leave management, job design and talent strategies.

Federal Law and Regulatory Compliance in the following areas: Disability, HIPAA, I.P., Sarbanes-Oxley, FLSA, Wage & Hour, FMLA, UC claims, NLRA- Unions, Title VII & Civil Rights Act, PDA, ADEA, Americans with Disabilities Act, GINA, IRCA, USERRA, CCPA, FCRA, ERISA, OSHA, COBRA, Appeals and other areas providing a comprehensive approach to the management of Human Capital within an organization with a goal toward addressing strategic business needs.

My role and work performed: Human Resources/Legal

I developed programs designed to assist top management and human resources carry out company goals and objectives. We identified training needs and solutions which were industry-specific hence eliminating a one-size-fits all mentality that may be prevalent in human resources. Created HR infrastructure geared toward specific business and team growth. Implemented wellness and recognition initiatives and feedback programs for Human Capital. My team, under trait theory leadership, streamlined analyzed trends and HR metrics across no less than a dozen business disciplines (i.e. Legal, Medical, Accounting, Healthcare, Entertainment and Transportation). Other goals and achievements too numerous to list.

WELLNESS CENTER OF SOUTH FLORIDA WILTON MANORS 1998-2000

The Company Goal: A full service Medical group assisting the HIV community in South Florida

My role and work performed: Human Resources Generalist

I performed a multitude of HR functions: Develop staffing strategies and retention programs for doctors, nurses and support workers. Started a working liaison with Center One to network our combined services to the HIV community. Handled compliance requirements for Medicare/Medicaid and Ryan White. Assisted management to write and create HR policies and procedures. Helped generate projection reports to identify medical trends in the community and improve individualized time-management skills. Established office procedure for operations, data entry, billing and patient interaction and confidentiality.

Note- In 2000, I was promoted to *Acting President*

Professional Affiliations: Society For Human Resource Management, National HR Association.

References: Upon Request

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AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Brian Eichelhart

Last four digits of Social Security Number: 2983

2.) Title or Position with AVATAR AIRLINES, INC.:

Vice-President of Risk Management

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: 5,000

shares of Common Stock

4.) Other Employment (Co. Name) none

Position: _____

Business Address: _____

City, State, Zip: _____

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

_____

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

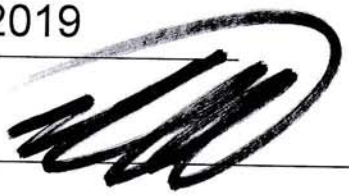
13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/25/2019



SIGNATURE

Print Name: Brian Eichelhart

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

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Exhibit 6

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AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Daniel J. Eikleberry

Last four digits of Social Security Number: 9548

2.) Title or Position with AVATAR AIRLINES, INC.:

Vice President, Flight Operations

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: 500,000 shares of Common Stock

4.) Other Employment (Co. Name) United Airlines

Position: Retired, Boeing 747-400 Captain

Business Address: _____

City, State, Zip: _____

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

_____

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/13/2019

Daniel J. Eikleberry Digitally signed by Daniel J. Eikleberry
Date: 2019.10.13 23:36:05 -07'00'

SIGNATURE

Print Name: Daniel J. Eikleberry

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

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Exhibit 6

DAN EIKLEBERRY
RESUME

EXPERIENCE

1979 – 2007

United Airlines, Las Vegas, NV
Pilot
Experience is flying Boeing 747/400 knowledgeable in TCAS, ADS-B, CPDLC, pilot –dispatch functions, long range navigation. Experience negotiating with Clark County Aviation Department in hangar leases and airport stake-holder coordination. Managed crews of up to 20-23 on a 747. Six years experience as a test pilot for civilian flight test and US Navy.

EDUCATION

USAF Academy
Air Force Fighter / Reconnaissance Pilot
1968

Embry-Riddle Aeronautical University
MA Aviation Management
1985

FLIGHT EXPERIENCE

Airline Transport Pilot certificate
(757, 767, 777, 747-200, 747-400, 880, 990)
20,000 total flying hours

Flight Engineer
(727, CV-880, DC-8, 747)

Test Pilot – Jet Fighters
(F-86, T-33, A-4)

Fighter Pilot
(F-101, F-102, F-106, F-4C/D, RF-4C)

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AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Lucas Furst

Last four digits of Social Security Number: 7649

2.) Title or Position with AVATAR AIRLINES, INC.:

Vice president Business Development

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any:

shares of Common Stock

4.) Other Employment (Co. Name) Medical Placement Association

Position: Co-CEO

Business Address: _____

City, State, Zip: Beverly Hills CA 90210

5.) Are you a U.S. Citizen?

Yes ☒ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

_____

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☒ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☒

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☒

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☒

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☒

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☒

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☒

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/28/2019

SIGNATURE

Print Name: Lucas Furst

"EXHIBIT A" Certification

☒ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

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Exhibit 6

Lucas Furst, MD

Studio City, CA 91604 • lfurst@gmail.com • 201.396.1385 • linkedin.com/in/

Business Development Executive

Financial Stewardship | Business Management | Program Development

Executive leader and business development innovator with expertise across operations, training, turnaround, R&D, financial management, financial analysis, and continuous improvement within start-up and growing organizations.

Skilled in collaborating with all members of the organization to achieve business and financial objectives. Instrumental in streamlining and improving processes, enhancing productivity, and implementing technology solutions.

MD able to bridge the communication channel between the business world and academia to drive sustained ROI.

Areas of Expertise

- Consultative Management
- Continuous Process Improvement
- Business Development
- Problem-Solving & Solution Delivery
- Stakeholder Relationships/Collaboration
- Hospital Contracts / Sales Leadership
- Strategic Planning & Execution
- Training & Mentoring Teams

---Signature Achievements---

Program Creation: Partner with key teaching hospitals to expand challenged residency programs by matching international medical school students with residency training programs.

Innovation: Led R&D operations during the life cycle creation of a new, all-natural cryogenic technology and biochemistry solution to preserve food at extremely low temperatures in a safe manner.

Business Development: Recognized for innovative business creation and development across the start-up, R&D, and international medical student space. Led operations and expansion during periods of extreme growth; able to manage 30+ FTEs, multimillion-dollar budgets, and confidential research and development. Known as hands-on, "present" leader and recognized by students for changing lives and launching careers.

Expertise touches every area of management & business development through versatile career spanning:

Training & Education → Healthcare Management → Associate Dean → CEO → Founder → Business Development

Experience Highlights

Medical Training Group, LLC, Las Vegas, NV, & Studio City, CA, 2013-2019
President

- Created and nurtured start-up business to connect international medical universities with U.S.-based teaching hospitals to place medical students and expand residency programs.
- Worked with thousands of international students over tenure to ensure they received the highest level of training and to help regional hospitals build competitive residency programs.
- Held P&L and budget management responsibility for multimillion-dollar annual spend.
- Spearheaded business development initiatives to develop and prioritize new relationships across major health systems and teaching hospitals.
- Partnered with 4,000 physicians across Nevada, Arizona, Texas, and Illinois to bring international perspective to residency programs and increase education-based learning for practicing physicians.

Innovative Detox, LLC, Las Vegas, NV, 2013-2016
Chief Executive Officer

- Led operations for innovative and patented controlled rapid detox program based on the Beckett Protocol using anesthesia to reduce detox timeframe.

Exhibit 6

Experience Highlights CONT"D…

- Championed market expansion and business development using continuous improvement.
- Leveraged medical background with business acumen to make the hard decisions during start-up period.

Popper Foods, LLC, San Diego, CA, 2009-2014
President/Co-Founder

- Co-founded company to research and develop new, all-natural product using cryogenic technology and biochemistry to store and preserve food for over one year at low temperatures.
- Managed planning and operational development of lab & 30 staff; developed analysis & interpretation process.
- Led all testing and field analysis including potential vendor and customer outreach; oversaw all testing of incoming materials to ensure conformance.
- Metrics: Grew kit business by 225% and increased ROI by 140% using competitive pricing strategy; grew sales from $4M to over $15M annually and designed branding, marketing, and showrooming strategy.
- Implemented dynamic mapping process and grew online sales by over 400%.

---Medical Teaching/Leadership---

Avalon University, Youngstown, OH, 2005-2013 | **Associate Dean of Clinical Medicine**

- Coordinated enterprise-level communication & served as policy and legislative support advocate to drive medical program growth and expand reach within the university and hospital.
- Spearheaded community health-related programs and advocated for increased outreach.
- Built long-term relationships with advisory committees at both the state and federal level.
- Negotiated over $1M in program funding by leveraging business acumen and consultative leadership.

Education & Credentials

Doctor of Medicine (MD), Xavier University School of Medicine, Cincinnati, OH

Master of Health Services Administration (MHSA), Medical University of the Americas, Nevis, WI

Bachelor of Science in Behavioral Science, Lynn University, Boca Raton, FL

Laboratory Research (2000-2002) | Rush University Medical Center, Reproductive Technology Lab

Graduate Research Assistant (2000-2002) | Rush University Medical Center, Department of Physiology & Pharmacology (Regulatory research and affairs)

Certification in Advanced Cardiac Life Support, CPR, BLS | Certified EMT, MAT, Fire, Hazmat & Rescue

Member, American College of Healthcare Executives (ACHE)

Additional Management Training

Hospitality Informatics, 28 hours | Phase 1 Clinical Development & Trial, 500 hours | Perspectives in Operational Management, 22 hours | Mastering the Art of Power Negotiation, 12 hours | Executive in Management, Parts 1-3, 93 hours | Business Finance & Accounting, 14 hours | Perspectives in Medical Management, 18 hours | The One-Minute Manager, 7 hours | Legal Issues in Company Overview, 14 hours

Early Career Training: **EMT / Paramedic / Administrative Liaison for CEO** | Immediate Medical Care Center

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AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Harvey K. Hawkins

Last four digits of Social Security Number: 5668

2.) Title or Position with AVATAR AIRLINES, INC.:

Director of Operations

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: 5,000 shares of Common Stock

4.) Other Employment (Co. Name)

Position: _____

Business Address: _____

City, State, Zip: _____

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

_____

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

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12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/15/2019

SIGNATURE

Print Name: Harvey K. Hawkins

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

Harvey K. (Ken) Hawkins

114 Clubwood Ct
Asheville, NC 28803

khawkins.41@hotmail.com

Phone 828-231-7758
828-274-0297

VP Flight Operations * Chief Pilot * Director of Training * Captain * Simulator Instructor

- OPERATIONAL EXPERIENCE-40 Years as Airline, Corporate and Air Taxi Captain.
- AVIATION MANAGEMENT- 25 Years as CEO of an Aviation College, VP Flight Operations for proposed international airline, Director of Operations/Director of Training/Chief Pilot for Air Taxi companies, President/Owner of corporate pilot services, Warbird Importation & Sales, FBO, Flight School companies and Aviation Museum.
- FAA CERTIFICATION-Two Part 135 Certificates obtained for Business Air Charter & WNC Air Service.
- FLIGHT TRAINING-20 Years pilot instruction in Part 121 Airline Simulators, Part 141 Flight School, and Part 135 Air Taxi "Check Airman" and Pilot Instructor.
- AIR SAFETY EXPERIENCE-Written two SMS Manuals, implemented Air Safety Programs at IAC, Corp Jet, Global Aviation and WNC Air Service and served on NWA ALPA Check & Training and Air Safety Committee.

HIGHLIGHTS OF ACCOMPLISHMENTS

- Founded the International Aviation College in Nigeria and led as CEO from planning stage through enrollment of first class of students. Obtained certification as ATO (Approved Training Organization) (only 2nd certified in 35 years), hired managers and staff, designed the pilot training curriculum, hired and trained flight& ground instructors and enrolled first class of students. Designated as Accountable Manager for the College by the Nigerian Civil Aviation Authority.

- Reorganized Corp Jet Transport Solutions, a large Part 135 Air Taxi that was threatening with FAA Certificate revocation. Restored good relations with FAA Operations and Maintenance Inspectors. Revised manuals, retrained pilots, developed pilot training and qualification records system, conducted pilot training and performed proficiency checks as "Check Airman", designed and implemented SMS System.

- Airline Captain for Northwest Airlines qualified as B747-4, B747, B727 Captains and Douglas DC10 and B707 First Officer. Logged 33,000 accident and violation free flying hours, no failures to upgrade and no failed Proficiency or Line Checks. Qualified on the Boeing 747-4 which employs complete glass cockpit Flight guidance system (ECAS), EFIS and FMS systems.

- After airline retirement requalified on B727 aircraft and completed initial qualification as B737-200/300 Captain.

- As VP-Flight Operations for Dominion World Airways investigated and completed planning for certification as a Part 121 scheduled international airline.

- As Director of Operations for Business Air Charter, Inc and WNC Air Service, LLC wrote manuals and obtained initial certification as Part 135 Air Taxi.

- Founded and managed the American Air Combat Museum and Directed 5 successful Warbird Air Shows

- Founded and managed Fighter Imports and purchased 21 T28 B&C aircraft from the Philippine Air Force, arranged for shipping to US, sold aircraft to private purchasers.

Exhibit 6

PROFESSIONAL EXPERIENCE

American Wings, LLC **Owner/President** **Dec 2011-Present**
Asheville, NC

American Wings LLC provides aviation consultancy and governmental regulatory/certification services. Northwest Airlines Captain (Ret) Ken Hawkins is the principal aviation consultant and welcomes inquiries about the scope of services offered. Captain Hawkins has broad experience with FAA regulatory and Part 135/141/121 certification activities. Services provided include writing Operations, Training, and Air Safety manuals, MEL, and FAA Compliance Statements, coaching management staff on certification activities, completion of preliminary and formal applications, etc.

International Aviation College **Rector (Chief Executive Officer)** **July 2010-Dec 2011**
Ilorin, NIGERIA **Director of Training**

Responsible for planning, organizing and implementation of a NEW aviation college in Ilorin Nigeria. Built the College from the planning phase to the beginning of student pilot training. Hired the managers and employees and supervised the building of campus facilities. Directed the certification process to obtain a Nigerian ATO (Approved Training Organization) Certificate (Certificate awarded September 15, 2011). Designed the curriculum for pilot training courses. Implemented the Oxford Aviation computerized Private, Commercial Pilot and ATP Ground School Courses. Qualified all ground school and flight instructors. Evaluated and approved proposals for purchase of all College equipment, furnishings and services. Directed and wrote much of the College training, operations and safety manuals that supported the application for the ATO certificate. Accountable Manager of the Aviation College with the Nigerian Civil Aviation Authority (NCAA).

US Airways, Inc (Part 121 Airline) **Flight Crew Training Instructor** **Feb 2008-May 2010**
Charlotte, NC **Boeing B757/767**

Ground Instructor and Fixed Base Simulator Instructor for US Airways line pilots. Performed development work to upgrade pilot ground school and simulator flight instruction as required by new FAA Regulations/ company procedures and aircraft systems upgrades.

Midline Air Freight, Inc (Part 135) **Director of Operations/** **March 2006-Nov 2007**
Kennesaw, GA **Director of Training/**
Check Airman

Totally reorganized the Flight Operations Department for this 12 plane/15 pilot passenger and cargo Air Taxi in the Atlanta GA area to avert a threatened FAA certificate revocation. Designed and Implemented a comprehensive pilot training and Air Safety program. Also functioned as Chief Pilot including direct supervision and training of all pilots, selection and discharge of company pilots and conducted pilot proficiency checks. Maintained all pilot training and qualification records and revised and updated all company operations manuals. Exercised operational control of company flights. Responsible for FAR Compliance. Interfaced with FAA Operations Inspectors. Flew as PIC on company aircraft.

Exhibit 6

PROFESSIONAL EXPERIENCE (CONTINUED)

Global Aviation Enterprises, Inc — **President/Owner** — **Dec 2004-Dec 2008**
Asheville, NC — **Director of Operations/**
Director of Training
Line Captain

Founded and managed this pilot services and aircraft management company that operated several corporate aircraft including cabin class piston and business jet aircraft. Organized and directed all flight operations activities of this company. Supervised and organized aircraft maintenance and FAA FAR compliance. Supervised all flight personnel and conducted and/or scheduled pilot flight training. Maintained pilot qualification and training records. Flew as PIC on cabin class piston twin-engined aircraft and SIC on Cessna Citation aircraft.

WNC Air Service, LLC (Part 135 Air Taxi) — **Director of Operations** — **Mar 2004-June 2005**
Asheville, NC

Prepared all Training, General Operations Manual (GOM), MEL and FAA Compliance Statements obtaining original certification as a Part 135 Air Carrier. Supervised all flight operations personnel, maintained required pilot records, implemented a comprehensive Air Safety program, handled FAA relations, etc. Conducted all new pilot Indoctrination training.

WNC Aviation (Part 141 Flight School) — **Asst Chief Instructor** — **May 2004-June 2005**
Asheville, NC

Supervised all flight Instructors, conducted student pilot Stage Checks and standardization of Flight Instructors. Performed primary, advanced and instrument training for student pilots. Maintained all instructor and student pilot flight records. Monitored and upgraded the pilot ground/flight training curriculum. Supervised FAA Computer Testing Center.

Dominion World Airways — **VP-Flight Operations** — **April 2003-Sept 2003**
Atlanta, GA — **Proposed 121 Scheduled Airline**

Planned the Flight Operations Department for this proposed scheduled FAR 121 international airline and investigated the certification process for obtaining the necessary 121 operating certificate from the FAA. Interfaced with several scheduled airlines in regards to their training programs/contract services for pilot, inflight, dispatch, crew scheduling and maintenance functions. Negotiated with leasing companies for aircraft. Developed a flight operations budget for first year of operation.

Asheville Aero Club — **President** — **Feb2004-May2006**
Asheville, NC — **Chief Instructor**

Founded this Flying Club in Asheville NC. Supervised all operations of the club including Flight Operations, Flight Training, and Aircraft Maintenance. Designed and implemented a Club Air Safety Program. Performed primary, advanced and instrument pilot training.

Exhibit 6

PROFESSIONAL EXPERIENCE (CONTINUED)

Self Employed **B727/737 Captain** **April 2002-May 2004**
Asheville, NC

Performed Pilot In Command duties for several Part 125 and Part 91 Charter Operators in international service. Responsible for flight planning and coordination for foreign government flight clearances and overflight permits. Supervised maintenance, fueling and catering services while away from home base.

American Air Combat Museum **President** **Feb 1996-Oct 2000**
Mountain City/Greeneville, TN

Founded and managed all operations of the Museum including successful operation of five annual Air Shows in the Tri-City Tenn area. Obtained FAA waivers for Airshows. Successfully raised corporate contributions to fund Museum and Airshows.

Fighter Imports, Inc **President/Owner** **Nov 1992-Jan 2005**
Newnan GA/Mountain City TN **VP-Marketing**

Founded and managed this Warbird importation and sales company. Purchased numerous surplus military trainer and utility aircraft from US and foreign governments, arranged transportation to the US, supervised aircraft refurbishment and original FAA certification and negotiated sales to private individuals. Most ambitious project involved purchase of 21 T28 aircraft from the Philippine Air Force, shipment to the US, purchase of additional parts from US military surplus sales and the advertisement and marketing of these aircraft to private buyers. My responsibilities required negotiating with foreign government officials for purchase of these aircraft, extensive knowledge of aircraft systems and FAR's pertaining to airworthiness, interpersonal relationships with employees and customers and knowledge of finance, computer accounting and budgeting.

Northwest Airlines, Inc (Part 121 Airline) **Captain** **Oct 1965-March 2001**

Flew the B747-400, B747, B727, DC10 and B707 in domestic and international service. Chairman of ALPA Insurance, Check and Training and Air Safety Committees.

EDUCATION

Utah Valley University Orem, Utah	Aviation Administration	Sept 2012-Present
Texas A&M University College Station, TX	Business Management	June 1962-August 1965
Southwest Texas State College San Marcos, TX	Pre-Aero Engineering	Jan 1962-May 1962

Exhibit 6

EDUCATION (CONTINUED)

San Antonio College San Antonio, TX	General Studies	Jan 1960-Dec 1961
Northwest Airlines, Inc Minneapolis, MN	Initial/Recurrent/Upgrade B707, B727, DC10, B747, B747-4 Autoland (Cat III B) Certification RVSM & CRM Training	Oct 1965-Dec 2000
Higher Power Aviation Dallas TX	B727 PIC PC B737-3 PIC PC	Aug 2003 Dec 2003
Aero Service Miami, FL	B737-2/3 Initial Type Rating	Sept 2002
Air Training International Dallas TX	International Flight Procedures PAN OPS, ICAO, RVSM	Feb 2004
Simcom Orlando FL	Piper PA 31-350 Initial	Dec 2004
Flight Safety, Inc Lakeland FL	Piper PA 31-350 Recurrent	Dec 2005

FLIGHT EXPERIENCE

TOTAL FLIGHT HOURS (PILOT)	33,143	TOTAL PIC	24,853
INSTRUMENT (ACTUAL)	4,096	INSTRUMENT (SIMULATED)	758
HEAVY TURBINE PIC	18,671	HEAVY TURBINE SIC	6,370
FLIGHT INSTRUCTION GIVEN	4,300	FLT INSTRUCT GIVEN(SIMULATOR)	1,563
OTHER PILOT	4,858	PILOT LAST 12 MONTHS	229
B747-4 PIC	8,436	B747 PIC	3,273
B727 PIC	6,920	B737 PIC	104
DC 10-40 SIC	1,824	B707 SIC	4,546
CESSNA CITATION SIERRA SIC	136	CABIN CLASS TWIN PIC	1,324

Exhibit 6

PERSONAL

EXCELLENT HEALTH

NON SMOKER

MARRIED-NO DEPENDENT CHILDREN

US PASSPORT

AVAILABLE IMMEDIATELY

WILL RELOCATE

HOBBIES-REBUILDING & FLYING ANTIQUE & WARBIRD AIRCRAFT

7/2013

Exhibit 6

NOTE: This form is optimized for free Adobe Reader: www.getadobe.com/reader/
After you complete this form, please "print to pdf" to make it a permanent pdf

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Jay Itzkowitz

Last four digits of Social Security Number: 8650

2.) Title or Position with AVATAR AIRLINES, INC.:

VP Food & Beverage

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any:

shares of Common Stock

4.) Other Employment (Co. Name) Global Vending Solutions

Position: CEO

Business Address: 17601 ne 7th Place

City, State, Zip: Miami, FL 33162

5.) Are you a U.S. Citizen?

Yes X No _____

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

_____

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes _____ No X (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes _____ No X

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes _____ No X

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes _____ No X

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes _____ No X

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes _____ No X

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes _____ No X

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

X

DATED: 10/30/2019

_____

SIGNATURE

Print Name: Jay Itzkowitz

X **"EXHIBIT A" Certification**

X (Check if not applicable – no additional information to supply)

_____ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

10/30/2019

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

Exhibit 6

Jay Itzkowitz

17601 Ne 7th Place
North Miami Beach, Fl 33162
Cell 786.261.1331
Email: Bevconsultant@aol.com

EXPERIENCE:

Consultant 2011-2012
Sky Development Miami, Florida
Worked as a consultant to the company and sold 3 properties for them to clients I developed while at my other real estate positions.

Business Development. 2010-2011
Midtown Miami Miami, Florida
Helped develop marketing and sales material for South of Fifth development. Brought a Real Estate fund to the table with a offer of 310 million dollars to purchase the Midtown development.

New Business Development 2007-2009
Hudson Capital Miami, Florida
Helped develop turnkey solution for condo development deals that were in trouble due to the Bank meltdown of the time period. Researched over 500 deals throughout the state of Florida and complied a database on all the issues regarding the deals. Helped Hudson Capital sell off some of the 12,000 condo units in house.

CEO 1999-Present
The Skyline Group, Inc. New York, New York
Work with companies in retail growth development. Develop sales and marketing plans and client research for numerous food/beverage companies as well as non food companies in the retail and foodservice sector. Worked with clients like Fiji water, Jana, Next, Nicevend, Donayre, Popinsanity, Lets Pizza and others.

VP sales 1997-1998
Osem USA Englewood, N.J.
Oversaw all sales for the #1 food company from Israel with over 500 million in annual sales.

VP Sales 1987-1997
Joseph Itzkowitz Inc, Maspeth, New York
Maintained and oversaw 100,000sq ft. warehouse with over a hundred trucks and 300 employees. Managed key relationships within the Supermarket, Convenience store and Food service Markets. Was Responsible for 25 million dollars of annual growth in new markets.

.

EDUCATION: **Brooklyn College, Brooklyn, New York**
Majored in Business Administration
Minored in Computer science

SKILLS Excellent problem solving skills utilizing computer technology
Creative approach to sales and marketing
Strong administrative qualities with excellent organization and system management.

Exhibit 6

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After you complete this form, please "print to pdf" to make it a permanent pdf

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: LAWRENCE W. JACOBS

Last four digits of Social Security Number: 7877

2.) Title or Position with AVATAR AIRLINES, INC.:

CHIEF OPERATING OFFICER

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any:

-0- shares of Common Stock

4.) Other Employment (Co. Name)

Position: VICE PRESIDENT / S&T BANK

Business Address: NORTH SHORE DR

City, State, Zip: PITTSBURGH, PA 15225

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☑ No ☐

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 11/11/19

L W Jacobs

SIGNATURE

Print Name: L. W. JACOBS

"EXHIBIT A" Certification

☐ (Check if not applicable – no additional information to supply)

☑ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

8. Ann Jacobs Fleming and Quality Way Acquisitions, LLC, et al

v.

Lawrence Jacobs and Allyson Jacobs

Court of Common Pleas of Allegheny County, Pennsylvania GD-19-011282

I borrowed $50,000 from my sister in 2016 which was NOT evidenced by any pertinent documentation such as a demand note or repayment agreement. In August, 2019 she filed suit alleging breach of contract. We are currently in negotiations to have the legal action withdrawn.

Exhibit 6

LAWRENCE W. JACOBS

304 Richardson Place Lexington, KY 40509 • 412-491-5338 • lwjacobs3@yahoo.com

DCPM, LLC
Lexington, KY
Company formed for the purpose of acquiring manufacturing businesses, primarily focusing on diversified casting technologies and precision machining operations.

President and Chief Executive Officer – Mar 2013 to Present

Ascalon Enterprises, LLC
Lexington, KY
Multi-company holding company with ownership interests in the automotive, aerospace, agricultural and general industrial sectors of the economy with aggregate annual revenues in excess of $750 million.

Chief Financial Officer – Jan 2012 – Jan 2013
Was hired to direct the effort aimed at preparing the company to file a 144(A) registration statement with the ultimate goal of listing its common shares in an initial public offering on a major international exchange. This involved upgrading the company's ERP system, implementing financial controls in accordance with SOX and overseeing the prior two years re-audit by a Big Four firm.

In order to achieve this, several conditions precedent were required to be satisfied to raise sufficient liquidity necessary to underwrite the effort.

- Participate in the sale process of one of the company's best performing assets in the automotive sector with targeted net proceeds of $100 million.
- Complete a total recapitalization of the company's Transportation Group while simultaneously refinancing other high-cost debt throughout Ascalon in the amount of $150 million.
- Continue to improve the internal accounting systems of all the entities to be included in the IPO so as to meet the reporting requirements as set out under SOX.
- The implementation of a centralized treasury management function within the Lexington headquarters to more effectively control the company's cash flows.

A shift in the strategic direction of the company compelled me to re-assess my position thus prompting my resignation.

LWJ Financial Consultants Inc.
Pittsburgh, PA
Consultancy providing assistance to several investment firms for due diligence process and definitive purchase agreement reviews. Retained to provide timely and professional analysis.

Consultancy - 2005 to 2011
4 Major projects included: (Confidentiality agreements prevent me from revealing company names)

Retained to determine the market value of a **manufacturer of high-strength alloys and high performance metals** with an asking price of over $200 million. Retained to perform analysis of book value versus replacement cost of the assets. .

Contracted to perform the valuation analysis of a modest sized, minority controlled, **specialty machining operation** with 80% of its business originating from the US Navy for use in submarines and other military vessels and an additional 5% from military aerospace.

Selected for valuation analysis of a **mid-sized commercial printing operation** targeting high-end work such as annual reports and corporate brochures. Retained to determine the maximum value of the company based on discounted cash flow, multiple of EBITDA and book value models.

Sought out for my expertise to review definitive purchase documentation relating to the acquisition by a local investment firm of a small **automotive aftermarket manufacturer.**

RTI INTERNATIONAL METALS INC.

Exhibit 6

Niles, Ohio
Manufacturer of titanium mill products and fabricated metal components for worldwide distribution through 2 divisions, Titanium Group and the Fabrication & Distribution Group.

Vice President / Chief Financial Officer - 1999 to 2005

Promoted as my predecessor was promoted to CEO. The market for the products hit historical lows, which required aggressive financial and operational management to ensure positive cash flows and a balance sheet absent of any significant debt. Responsible for the overall accounting and financial functions, directing the treasury, investor relations, mergers and acquisitions and maintaining compliance with regulatory agencies, including Sarbanes-Oxley Section 404 compliance. Additionally, oversaw the management information systems (MIS), risk management, and business continuity, including disaster recovery plans.

Instituted internal rate of return (IRR) analysis with regard to capital investments as well as potential acquisitions. Assured corporate liquidity through aggressive working capital management and minimized exposure to event risk by acquiring cost-effective insurance coverage. Oversaw the implementation of the internal audit function as well as the documenting of key financial controls in accordance with SOX requirements. Performed annual corporate strategic plan reviews (for one- to five-year scheduled plans) in collaboration with CEO, General Counsel, and the Corporate Controller. Effectively maintained the Defined Benefit Plans and Defined Contribution Plans, exceeding ERISA requirements. Streamlined procedures to establish on-going maintenance of all accounting reserves and periodic charges. Managed the successful corporate-wide upgrade of the SAP enterprise reporting system.

- Integral in the negotiations to end a 13-month work stoppage with the United Steelworkers of America (USWA).
- Maintained positive cash flow, while domestic competitors lost in excess of $500 million.
- Led the negotiations of a $100-million unsecured credit agreement with a six-bank consortium, facilitating advantageous terms and conditions above the competition.
- Oversaw the definitive negotiations and purchase agreements of two acquisitions, Claro, Inc. and Reamet, including their integration into the corporate system.
- Optimized working capital investment by negotiating favorable terms with customers and suppliers.

Left to pursue more challenging opportunities.

Vice President / Treasurer - 1998 to 1999

Hired to be groomed by the CFO to be his successor. The Company had experienced three strong years after nearly filing for bankruptcy in mid-1990's but faced a significantly weaker aerospace market, requiring aggressive financial management. Maintaining periodic contact with large institutional stockholders was imperative to alleviate potential issues within the limits of Regulation FD. Responsible for financial planning and analysis as well as merger and acquisition efforts during a strategic diversification program. Also charged with supporting and providing assistance for a four-year labor agreement negotiated with the USWA. Additionally, led all treasury functions and activities, including credit and collections.

Managed investor relations and ensured corporate liquidity by having cost-effective access to the bank credit market. Put in place various financial objectives on an operating subsidiary basis used to assess the effectiveness of the group's working capital management.

Identified and analyzed up to ten potential acquisition targets. Acquired New Century Metals and Weld-Tech Engineering, totaling nearly $50 million in cash and stock as part of the diversification program. This resulted in the creation of a new holding company, RTI International Metals, Inc., and the establishment of two operating business segments, Titanium Group and the Fabrication & Distribution Group.

Established customer credit standards and limits as well as overseeing the accounts payable function. Negotiated contract terms and conditions and enforced compliance. Provided senior management with the financial impact of any proposed settlement with the USWA.

- Negotiated a $100 million, 4 year, unsecured credit facility at terms and conditions more favorable than the competition.
- Compelled The Boeing Company to honor the 5-year take-or-pay supply agreement beginning in 1999, realizing over $40 million during the life of the contract.
- Assisted in the negotiation of a 4-year labor agreement with the USWA, ending a 6-month labor strike.
- Strict cost control measures ensured profitability, despite weak market conditions, while competitors were reporting losses.
- Saved over $250,000 annually by implementing a more cost-effective risk management program.

PNC BANK PNC FINANCIAL SERVICES - 1986 to 1998
Pittsburgh, PA

Exhibit 6

A diversified financial services company, offering retail banking, corporate and institutional banking, asset management, and global fund processing services, operating regionally in several strategic locations.

Senior Vice President / Manager - 1994 to 1998
Metals Group

Promoted to this group after catching the eye of the Executive Committee with the successes in my prior position. The Metals Group was organized under the Energy, Metals and Mining segment of the Corporate Banking function.

Each subsidiary bank was managing its own metals related portfolio, which on a consolidated basis aggregated over $3.5 billion in exposure, exceeding guidelines established by the Board of Directors. The determination was made to vest the Metals Group with the responsibility for overseeing this business. Mandated to centralize all business units to more effectively manage the exposure.

Provided leadership and direction for PNC's Metals Group, which included five professional relationship managers and a requisite support staff. Maintained a portfolio of collective commitments valued at over $1 billion with loans of ~$300 million. Developed and established the division's goals and objectives along with the budget; created incentive programs that coincided with performance and evaluation reviews. Oversaw overall credit profile of the Group's portfolio. Managed the cross-selling activities aimed at leveraging the Bank's full range of capabilities and maximizing the Group's profitability in the process.

Increased fees generated by establishing a cross-selling program, consisting of foreign exchange, wealth management, treasury management, and corporate finance. Cooperated with various other groups within the corporate bank to realize the credit and profitability standards established by the Credit Committees.

- Effectively managed credit losses to surpass peer level, delivering a total exposure rate of less than 0.2%.
- Worked with Capital Markets personnel in successfully leading four new syndications and three asset securitizations.
- Grew total commitments, assets and net interest income on an annual average in excess of 10% or nearly double the rate of the Bank as a whole.

Left to accept the position as Vice President & Treasurer of RMI Titanium Company.

Vice President / Manager
Pittsburgh Group – 1991 to 1994

Promoted for training for future executive opportunities. This position offered exposure to every major "house account" in the portfolio including US Steel, H.J. Heinz, PPG, Westinghouse, Allegheny Technologies and Alcoa.

Responsible for providing top-of-the-line service, which the client base had come to expect, while maintaining tight control on the level of credit and event risk to which the bank was exposed.

Assisted the IT area; cooperated with the Bank's Workout Group with troubled credits; cooperated with the various product groups in order to achieve cross-selling objectives; represented the Bank in several large syndications.

- Developed a daily report listing each customer in overdraft position, detecting and preventing check "kiting" schemes, saving PNC millions of dollars.
- Successfully re-positioned four customers, financially and operationally, preventing bankruptcy and losses to the bank; each thrives today and is listed on a major exchange.
- Increased Fee income growth from non-credit based business on average 8% per annum.
- Successfully led, or co-led, eight major syndicated credit agreements involving ten banks or more.

Vice President
New York Loan Production Office – 1985 to1991

Assigned to this high profile office with over 50 active customers, including General Electric, United Technologies, PepsiCo, Polaroid, General Motors, Eastman Kodak and Gillette. Responsible for managing the production and activity of 6 relationship managers and an office staff of 5. Charged with increasing net interest income, non-interest income and other fee-based business while maintaining a credit profile above market performance.

- Created off-balance sheet sales receivable product used extensively by General Electric, exceeding $1 billion.
- Participated in the divestiture of 3 subsidiaries of United Technologies, in excess of $500 million in assets.
- Successfully positioned PNC as the primary domestic cash management bank for GE as well as Avis Rent-A-Car.

From **January, 1984** to **January, 1985**

Involved in the possible acquisition of a formerly family-owned business being divested by American Standard.

Exhibit 6

US Steel - July 1978 to December 1983
Pittsburgh, PA
Among the world's largest, fully integrated producers of flat-rolled carbon steel for the automotive, construction and appliance markets.

Sales Representative, Indianapolis, IN – September 1980 to December 1983

Inside Sales Representative, Cincinnati, OH – November 1979 to September 1980

General Turn Foreman, Pittsburgh, PA – July 1978 to November 1979
(National-Duquesne Works)

EDUCATION

(M.B.A.) Masters in Business Administration, Finance – May 1978
(B.S.) Bachelor of Science, Industrial Engineering – May 1977
Lehigh University
Bethlehem, PA

Exhibit 6

NOTE: This form is optimized for free Adobe Reader: www.getadobe.com/reader/
After you complete this form, please "print to pdf" to make it a permanent pdf

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Lucas Furst

Last four digits of Social Security Number: 7649

2.) Title or Position with AVATAR AIRLINES, INC.:

Vice president Business Development

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any:

shares of Common Stock

4.) Other Employment (Co. Name) Medical Placement Association

Position: Co-CEO

Business Address: _____

City, State, Zip: Beverly Hills CA 90210

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

_____

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/28/2019

SIGNATURE

Print Name: Lucas Furst

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

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Exhibit 6

ANKUR KAPOOR

Phone: +1 (754) 265-0135; Email: ankur.kapoor@utexas.edu
Parkland, FL 33076

Seeking a challenging career across Financial Planning and Analysis, Business Planning, Revenue Management, M&A, Strategy with a leading organization in the South Florida region that would help me cultivate and nurture my skills with an opportunity to display my talent and become an asset to the organization.

PROFILE & STRENGTHS

- Dynamic and result-oriented professional offering over 18 years of rich cross-functional exposure across Financial Planning & Analysis, Revenue Management, Mergers & Acquisitions, Corporate Finance, Strategic Management and Business Planning, Financial Analysis, Risk Management, Treasury Functions, Business Process Reengineering, Telecom Software Development / Testing and Operations across various diverse industries globally.
- Adept at conducting analysis, due diligence on acquisitions and conducting valuations on potential deals; recognized as a proactive individual who can rapidly identify business problems, formulate tactical plans, initiate change and implement effective business strategies to enhance revenue and profitability.
- A Skilled Business Analyst with demonstrated capability to create and execute innovative business plans for profitable **joint / new ventures, mergers / acquisitions, divestiture, post merger integrations and strategic partnerships** through Solutions Designing, Business Intelligence and Process Management.
- Thorough knowledge of various Financial Management principles, accounting standards/policies including **GAAP** with expertise in **financial modelling and P&L analysis**; Deft in **Capital investment decisions, Trend Analysis, Budgeting and Forecasting.**
- Motivated and goal driven team player with strong work ethics, continuously striving for improvement coupled with excellent Administrative aptitude with an eye for detail and the commitment to offer quality output.

CORE COMPETENCIES

□ *Mergers & Acquisition*	□ *Corporate Finance*	□ *Strategic Planning*
□ *Budgeting/ Cost Control*	□ *Valuation*	□ *Financial Analysis*
□ *Process Re-engineering*	□ *Work Flow Analysis*	□ *Business Process Mapping*

PROFESSIONAL EXPERIENCE

Spirit Airlines, Miramar, FL, USA **May 2016 – Present**

Senior Manager Financial Planning & Analysis

Key Accountabilities:

- Responsible for Long Range planning, Route profitability, Metrics book
- Ad-hoc analysis which comprise of various financial and strategic analysis
- Mentoring, training and recruiting analysts

ICF International, New York, USA **Aug 2015 – May 2016**

Senior Manager Airline Practice (Management Consultant)

Key Accountabilities:

- Prepared business plans (for various lines of businesses) for a large middle east carrier to value their other businesses besides the airline to raise money for the airline operations
- Assisted a large Central / South American carrier in establishing revenue management and pricing processes and setting up reports visible to senior management on a periodic basis
- Worked with a Government to identify if the joint venture with an airline as a national flag carrier is working, and suggesting possible solutions going forward. Required a complete financial and operational review of the business and benchmarking with other airlines operating in a similar environment.
- Valued assets (landing slots) for a large carrier based in US, to help them raise money from banks using the assets as collateral.
- Head of business development for acquiring clients in the India market for the aviation practice, which is key for revenue growth.
- Assisted and lead various projects for clients to provide management consultant services to improve operations for the clients.

Exhibit 6

EMIRATES AIRLINE, Dubai, UAE **May 2013 – Aug 2015**

Senior Manager Revenue Management (Revenue Optimisation – Management)

Key Accountabilities:

- Develop, propose and agree on mid-term (1-3 year) revenue optimisation strategy for Emirates Gulf and the Middle East region (the highest revenue generation for Emirates network), that includes the integration of origin and destination management, pricing and multi-channel sales strategies, revenue targets, yield targets, flight management targets for the assigned region.
- Ensure revenue targets are formulated for the sales teams with periodic reviews
- Ensure Revenue Optimisation strategy is translated into measurable Key Performance Indicators - Yield, Route profitability, seat factor and market share and provide clear instructive vision/leadership to regional team in development/implementation of new decision support systems
- Drive regional route profitability along with commercial encompassing optimum cabin/class/point of sale mix while maximising revenue at acceptable yields and maintaining a seat factor of 80%.
- Interface market intelligence and strategic analysis to optimise demand forecasts accommodating network capacity expansion. Evaluate market trends utilising multiple data sources including external reports covering competitor actions/political events/economic trends/industry developments plus internal company data sources to optimise pricing decision making.
- Optimise revenue by developing segmentation strategies across all ODs, especially new routes, using processes, procedures and controls related to Pricing, OD forecasting and flight optimisation
- Manage and ensure prices are correctly positioned for next 12 months covering all relevant market segments verses competitor carriers and are in alignment with company Yield/ Seat Factor requirements.
- Develop and drive price elasticity modelling to optimise and enhance flights with weak demand forecasts, coupled with enhanced inventory controls to protect route/OD yield. Analyse competitor pricing actions ensuring formulation of effective strategies to minimise revenue impact.
- Steer and manage monitoring mechanisms for forecast movements, fare utilisation, seat factor performance and route yield movements by cabin for Gulf, Middle East and Iran.
- Lead and drive management/analysts team ensuring efficient implementation of RO strategies and operational mechanisms. Develop staff through PM (Performance Matters) setting clear objectives to achieve optimal performance.

Achievements:

- Achieved positive variance to targets for all the key markets
- Realigned and repositioned fares from Saudi Arabia. UAE. Kuwait in all three classes to the network
- Prepared a competitive response to the various regional carriers and LCC's operating in the region and the India, thus increasing market share and assuring the flights go above 90% seat factor to India

INDIGO AIRLINES, Gurgaon, Haryana, INDIA **Jan 2009 – May 2013**

Director (Financial Planning & Analysis, Strategy)

Key Accountabilities:

- Responsible for financial planning, business analysis and decision support, to develop strategies, business plans, forecasts and financial models to ensure long term sustainability / profitability of the business.
- Responsible for Investor Relations, including managing relationships with credit analysts, lessors, bankers and the financing community.
- Responsible for formulation and execution of Risk Management strategies covering the forex, interest rates, fuel exposures and ensuring compliances with respect to the risk management activities
- Responsible for evaluating various aircraft financing options and analysing various scenarios and modes of aircraft financing like, SLB's, bank financing, ECA financing etc.
- Assisting the CFO in decision making of lease extensions, aircraft specification selection, contracts extensions, maintain balanced lease portfolio
- Responsible for creating a business plan, perform a feasibility study and do a cost-benefit / risk analysis to import ATF from overseas instead of purchasing it locally
- Responsible for preparing the documents including business section, MD&A, Risk sections for management during a proposed IPO filing

Exhibit 6

- Responsible for competitor analysis / intelligence, market dynamics and plan IndiGo's competitive response to the changing competitive environment.
- Devised fuel and foreign exchange hedging program and developed strategies.
- Responsible for fleet planning and slotting aircraft for domestic and international operations.
- Actively involved in evaluation of the commercial discussions under the engine purchase agreement relating to one of the largest commercial aircraft order at that time, worth $ 14 billion
- Prepared strategic presentations/credit memos for lessors, board of directors, aircraft manufacturers and aircraft insurers
- Analyze various profitability scenarios and/or strategic business initiatives.
- Evaluate various routes based on flight profitability and aircraft rotation scenario and suggest alternatives.
- Provide operational consulting /analysis to various business units to enhance operations.
- Evaluate new business ventures and prepare business case analysis including the business model.
- Responsible for evaluating mergers and joint venture proposals from various other businesses or airlines around the world
- Interface with Investment bankers, Management consultants, lessors and banking institutions.

Achievements:

- Instrumental in building the IndiGo brand and making it the most successful low cost airline of India.
- Part of the key leadership team which grew IndiGo by 50% in FY2008/09, making it the only successful airline when the industry in India lost in excess of $2 billion during the same period.
- Part of the team that placed the single largest airplane order (until January 2011) of 150 A320neos and 30 A320ceos at the Paris air show in 2011.
- Identified as "High Performer and High Potential (HPHP)" candidate amongst ~500 management personnel at IndiGo. Identified HPHP candidates are the next generation leaders of IndiGo.
- Worked closely and under supervision of well-known industry stalwarts like Rakesh Gangwal.
- Part of the team that successfully financed 6 aircraft during a tough 2009 economic environment.
- Oversee growth from 18 aircraft in Jan 2009 to 46 aircraft in Nov 2011.
- Evaluated the business case and assisted in starting International operations for IndiGo in September 2011
- Presented at various conferences regarding operational excellence and IndiGo business model and USP's
- Conceptualized and managed the IndiGo Cricket team, which served as a great motivational and retention tool for at least 25 pilots and ground staff, in an environment where retaining pilots is extremely difficult.

KANNUU INC, Irving, TX, USA **May 2008 – Aug 2008**

Vice President (Product Management, Finance)

Key Accountabilities:

- Spearheaded efforts across performing valuation for raising capital through Venture Capital and Private Equity funds using Competitor analysis, customer analysis and cost of replacement techniques.
- Conducted market research, usability testing and competition analysis and identified market segments and determined segment value for deeper market penetration thereby increasing growth.
- Instrumental in performing market sizing / entry, creation of demand and formulating pricing and strategy.
- Instrumental in reviewing competition and market information to fine-tune strategies whilst evaluating the equity structure for kannuu. Created the equity dilution model for current shareholders to achieve consistent profitability and enhance revenue.
- Created the pre-money, post-money and dilution valuation models; also built, managed and tracked the budget while reporting on variances on a monthly basis
- Conducted detailed market feasibility study to analyze the latest market trends thereby providing valuable inputs to streamline the marketing and product visibility strategies.
- Gathered and defined business requirements while managing the risks to improve business processes, thereby contributing to enterprise architecture development.

BANK OF AMERICA, Plano, TX, USA **May 2006 – May 2008**

Vice President (Strategy)

Key Accountabilities:

- Led efforts across steering post merger integration and acquisition of Countrywide Financial by Bank of America; played a pivotal role in formulating strategies pertaining to forward strategy, products, marketing, and systems of the new entity.
- Responsible for analyzing multiple targets and options (build vs. buy vs. license) for acquisition of a software company to enhance CFC's internal technological base; instrumental in developing post merger process and systems integration plan for Foreclosure and Bankruptcy software system.
- Strategically planned & conceptualized creative, out-of-the-box strategies that leverage short sales in foreclosure market; highly commended and recognised for presenting a study to the Countrywide Loan Administration CEO to identify foreclosure root causes in the subprime mortgage portfolio which was broadcast in national media.
- Played a pivotal role in formulating business plans, recruiting schedules and implementation strategies in Document Management Services (DMS) unit for setting up a multi million dollar imaging plant to streamline imaging and workflow within the organization.

Achievements:

- Hold credentials of securing savings worth ~$47M over 5 years through seamless management of strategy, operations and technology implementation of service operations under the Countrywide Bank to take advantage of Federal Preemption opportunities.
- Successfully steered strategic initiatives ranging from $45,000 to $47 million while ensuring enhanced revenue and lower costs through process re-engineering.

BLOCKBUSTER INC., Dallas, TX **Apr 2004 – May 2006**

Senior Finance Manager (M&A, Development Finance)

Key Accountabilities:

- Handled the whole gamut of tasks pertaining to developing and implementing Blockbuster strategy while driving revenue generation, working capital improvements, leading M&A and FP&A.
- Responsible for effecting improvements in returns on capital investment; carried out benchmarking & KPI measurement to identify opportunities for performance improvement
- Accountable for carrying out valuation of potential deals (worth $1M to $27M) for acquisitions through multiple tools including Asset Valuation, historical earnings valuation, future maintainable earnings valuation and discounted cash-flow valuation.
- Provided advice on the overall approach and strategy to the transaction, including approach strategy and negotiating tactics; conducted the Long Range Strategic Planning sessions, where the executive team rationalized the entire real estate portfolio. Successfully executed the strategy in 2005 / 2006, increasing profit in excess of $28M / year.
- Devised exit strategies for troubled subsidiaries through analysis of future potential profitability, economic impact, tax and GAAP consequences of closure / loss provisions.
- Coordinated and liaised with partners involved in the development, implementation and reporting of the "Investing For Growth" initiative in 1,100 "ultra-competitive" corporate owned blockbuster stores.
- Analysed existing market trends and competition scenario relevant to Blockbuster store-based business including completed acquisitions and new store openings; formulated tactical business plans and presented implementation strategy to the higher management.
- Studied and determined financial viability of all capital investments pertaining to store development, relocations, closures, lease terminations/buyouts, and subleases by use of pro-forma modeling with IRR, NPV and Payback Period.
- Instrumental in budget preparation, cost control and making recommendations on capital expenditures to meet debt covenants and strengthen the cash position for future acquisition activity.
- Developed the staffing model for all corporate blockbuster stores; initiated process improvements and benchmarking across the stores.
- Successfully managed the development of a mapping software application which integrated key financial, customer, and real estate data to use as a decision support tool for real estate transactions.

Achievements

- Successfully executed divestiture of motion picture studio and movie trading company subsidiary for $25 m and $7 m in proceeds.
- Hold credentials of developing detailed financial forecasts in support of obtaining over $1.1 billion in long-term debt financing to facilitate spin-off from parent company Viacom in 2004.

Exhibit 6

- Efficiently provided strategic direction for projects like Pizza project, DVD, DirecTV and Games Trading and Movie Brands
- Conducted financial analysis for all new / existing real estate initiatives with annual budget of $600 m

NORTEL NETWORKS, Richardson, TX **Jan 1995 – Aug 2002**

Senior Project Manager

Key Accountabilities:

- Responsible for managing 20 engineers worldwide to ensure the completion 3G trials of Airtel (Spain), Omnitel (Italy), Taiwan Telecom, CMC (China), SKT (Korea) within stipulated time & cost.
- Successfully led a team of Project Managers, Supply chain, Engineering and Installation experts to meet project scope, cost and profitability metrics of each project.
- Hired and monitored engineering teams in US, India and Vietnam in delivering patch packages, fast features, managing customer expectations and resolving product issues for wireless data platform
- Provided support and operational consultation to channel partners and sales force; undertook tasks pertaining to marketing strategies, messages, sales support, training and Business development

ACADEMIC & PROFESSIONAL CREDENTIALS

MBA, Finance-2004
University of Texas at Austin, McCombs School of Business

BS Electrical / Computer Engineering-1996
University of Texas at El Paso

Financial Packages
Hyperion (expert), Peoplesoft (intermediate), Oracle (intermediate), SAP (intermediate)

Computer Skills
MS Power point (Advanced), MS Excel (Advanced), MS Word, MS Access, SQL / MySQL

Achievements:

- Recipient of Claudius Memorial Scholarship – Merit scholarship (offered to only 2 students per year)
- Name included in Dean's List for Fall '95, Fall '94, Summer '94, Spring '94, and Fall '93
- Member, Eta Kappa Nu and Tau Beta Pi: Electrical / Computer Engineers honors Society
- Semi-Finalist at the UT Business Plan Competition, which included teams from Mexico and Austria.
- FASTER PM Qualified (Project Management and Six Sigma Methodology – Internal to Countrywide)

Extra-curricular activities

- Co-founder of YEN, a think tank dedicated to working with top business bodies in India and the Government of India, to effect politico-economic reform
- Board of Directors, North Texas Cricket Association (NTCA). Treasurer, Plano Cricket Association
- Treasurer, Plano Cricket Association (PCA). Grew paid PCA membership from 15 to 400 from 2004 – 2008; the organization is continuing to grow with new members joining monthly

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONAIRE

1.) Please state your name and residence address:

Name: William E. Kelly
Address: 3851 Casa Colorado Av.
City, State, Zip: Las Vegas NV. 89121

2nd Address:

2.) Title or Position with AVATAR AIRLINES, INC.: VP Aircraft Maintence

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: 1000

shares of Common Stock

4.) Current Position, Business Address and Telephone:

Current Position: Retired.
Business Address: DO
City, State, Zip: Do

5.) Are you a U.S. Citizen?

Yes __X____ No _____

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes _____ No ___X___ (None other than an officer of AVATAR AIRLINES)

Exhibit 6

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes _____ No _X____
If "Yes", please provide date and amount of each judgment, and name of each judgment creditor, in the space provided in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes _____ No __X____
If "Yes", describe each complaint, and indicate the current status or final disposition of each complaint in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes _____ No _X____
If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes _____ No __X____
If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes _____ No __X____
If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes _____ No __X_____
If "Yes", please describe and indicate status in attachment A.

Exhibit 6

DATED: _____Sept. 21_____ 2019

/s/ William Kelly

____William E. Kelly_____

PRINT NAME:

Exhibit 6

WILLIAM E. KELLY
RESUME

EXPERIENCE

May, 2006 – Nov. 2006
Bigfork Ready Mix Inc.
Safety Officer & Training Coordinator
Develop and train the programs to comply with OSHA, MSHA and DOT as applied to the Mining & Concrete Industry. Develop a company Handbook, Drug Policy and Safety Manual. Develop and conduct weekly tool-box safety briefings. Develop and maintain a CBT maintenance program for all ground support equipment.

Oct. 2002 – Sept. 2005
OMNI Air International
Lead Line A&P Mechanic

Feb. 1987 – Sept. 2002
United Airlines
Management

Maintenance Training Specialist: Conduct classroom and OJT on B-747
Systems and company computer programs including paperless release

Quality Assurance auditor: Visit stations throughout United Airlines for compliance to company and government regulations

Line Maintenance Supervisor: Per company requirements.

Earlier work history provided as required.
In summary: 1980/1987 Aircraft Contractor in Saudi Arabia
1978/1980 Bar & Restaurant owner,
1968/1978 Self employed Service Station operator,
1964/1968 TWA Line Mechanic,
1962/1964 Boeing Vertol Div.,
1958/1962 USAF, Aircraft Systems Repairman,

Exhibit 6

EDUCATION

On Base extension courses conducted by University of Maine,
Dow AFB, Bangor Maine
1960-1961

Temple University
Sociology and History classes
1967

JOB RELATING TRAINING

Situational Leadership, Diversity in the work place, Human Factors
Hazard Communications Program, Hazardous Waste management, Dangerous Goods, Federal standards, Quality programs, Mainframe
Computers, PC software applications, Auditing principles, Investigations & Certifications, Effective writing. MSHA Miner New

CERTIFICATE AND LICENSES

Airframe & Power plant Rating
License No. 1593628

Commercial Pilot, AC SEL & Instrument Ratings
License No. 1693712

CASE Certified

Exhibit 6

NOTE: This form is optimized for free Adobe Reader: www.getadobe.com/reader/
After you complete this form, please "print to pdf" to make it a permanent pdf

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Michael J. Kukla

Last four digits of Social Security Number: 4778

2.) Title or Position with AVATAR AIRLINES, INC.:

Vice President

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any:

shares of Common Stock

4.) Other Employment (Co. Name)

Position: Venture Specialist

Business Address: 1680 SE 5th Court

City, State, Zip: Deerfield Beach, FL. 33441

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: October 15, 2019

SIGNATURE

Print Name: Michael J. Kukla

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE
EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

Exhibit 6

Mike Kukla... Accelerating Growth • Creating Business Value • Increasing Marketplace Visibility

1680 SE 5th Court • Deerfield Beach, FL 33441 • 954.295.3132 • mike.kukla1@gmail.com

Innovative Sales, Business Development and Engineering Executive with extensive experience leading the sales of luxury products and automotive components. Developed and launched high-profile engineering solutions to drive growth objectives. Proven track record of exceptional program management and financial performance, consistently exceeding all revenue targets. Recognized for strong sales management and execution, marketing innovation, building strategic business relationships, and ability to empower highly engaged employees, which increased sales, profitability, market position, quality, and customer satisfaction.

- **Sales Execution:** Delivered $300M revenue through sales channel development, design optimization, complex customer management, and Best in Class marketing and sales campaigns.
- **Strategic Business Planning:** Leveraged technical, sales, and marketing resources to capture $280M in recall settlements and past due accounts receivables, to launch more than 100 new products, and to grow revenue from $500M to $1.6B through organic growth and acquisitions.
- **Leadership Development:** Involved sales teams in idea generation, decision making, and skills improvement. Empowered sales teams to improve margins 30%.

Expertise that Drives Growth

- Sales Management
- P&L Management
- Program Management
- Strategic Business Planning
- Sales Execution
- Customer Relationships
- Contract Negotiations
- Closing Strategic Accounts
- Technology Process Engineering
- eCommerce Execution
- Quality Management
- Product Design/Solutions
- Leadership Development
- Lean Manufacturing

A Career of Sales and Engineering Innovation

VENTURE SPECIALIST – Deerfield Beach, FL 2016 - Current

VICE PRESIDENT/DIRECTOR/MANAGER

Lead advisory/working role to start-ups, acquisitions and jump-starts in a variety of industries including Airline, Automotive and Marine. Following the company's vision, assist in defining/building the operational organization for start-ups or redefining/restructuring existing organizations to drive sales and profitability to new levels.

LEFORT North America – West Palm Beach, FL 2015 – 2016

A Belgium based family-owned & operated company that manufactures heavy machinery for the scrap metal industry

VICE PRESIDENT OF BUSINESS DEVELOPMENT AND SALES

Lead new business development and sales, including after sales support, for a start-up company in North America. Build a sales distribution network for recycling equipment manufactured in Belgium.

MANAS USA TECHNOLOGIES, INC / VIA SAVUNMA – Boca Raton, FL 2014 -- 2015

A global company offering a full spectrum of technology systems to USA friendly countries' Armed Forces and Service Groups.

SENIOR VICE PRESIDENT OF BUSINESS DEVELOPMENT AND SALES

evelop new technological project opportunities and drive sales through establishment of partnerships with the United States and its allies.

Exhibit 6

NEW SYSTEMS LLC / VIA SAVUNMA – Boca Raton, FL 2012 -- 2014

A global supply chain and investment project management company in the fuel and petro chemical industry.

VICE PRESIDENT OF SALES

Developed global sales for the products made available from New System's Russian suppliers in the fuel and petro chemical industry. Responsible for working with Business Development Team to promote joint ventures resulting in increased global sales.

FERRETTI GROUP OF NORTH AMERICA – Miami, FL 2008 – 2012

A $1.5B Italian manufacturer of high-end yachts, including Riva, Bertram, Pershing, Mochi Craft, Itama, Ferretti, Custom Line and CRN.

DIRECTOR OF SALES

Retained to assume leadership for P&L and sales following Ferretti's acquisition of Allied Marine. Spearheaded strategic sales and marketing initiatives to increase dealer direct sales of all eight Ferretti brands. Led 10 sales professionals and budget of $25M. Reported to the President.

- Successfully sold remaining inventory of 25 Tiara yachts in nine months, during economic downturn in market.
- Increased new yacht sales from $10M to $15 M.
- Grew brokerage business from $7M to $25M, as new boat inventory levels decreased.
- Created and implemented aggressive marketing campaign to emerge as market leader for new yacht sales in Miami market. Generated leads through development of strategic relationships with dock masters, leased slips in exclusive marinas, social events, improved signage, and print, radio, and digiltal media.
- Reduced inventory to protect new model pricing.
- Built employee trust and upgraded talent to eliminate past business ethics and practice issues.

ALLIED RICHARD BERTRAM MARINE GROUP – Fort Lauderdale, FL 2006 – 2008

Largest privately held yacht retailer in the US for new and brokerage vessels, representing Tiara, Azimut, Maritimo, Marquis, and Bertram.

DIRECTOR OF SALES, TIARA YACHTS

Recruited to drive sales of Allied's flagship brand, Tiara Yachts. Led sales and marketing, relationship management, lead management, inventory management, and customer service. Directed team of 50 salespersons/brokers and budget of $40M. Reported to the President.

- Established brand and product growth/profitability goals and launched aggressive marketing and sales initiatives, focused on full reaches of south Florida territory, "new boat" sales, and strategic relationships.
- Increased unit sales from 50 units to 68 units, generating $10M incremental revenue annually.
- Outpaced other dealers in NA to attain #1 ranking.
- Attained baseline of 10% EBITA on all new yacht sales.
- Created new baseline pricing model, which empowered sales team to improve margins 30%.
- Partnered with service group to monitor warranty and customer input, improving the service rating from Silver to Platinum and increasing customer satisfaction.

FERRETTI GROUP – Miami, FL 2002 – 2006

A $1.5B Italian manufacturer of high-end yachts, including Riva, Bertram, Pershing, Mochi Craft, Apreamore, Itama, Ferretti, Custom Line, and CRN Brands

VICE PRESIDENT OF ENGINEERING AND TECHNOLOGY

Recruited to develop engineering and technology initiatives to promote sales of Bertram Sportfishing yachts, ranging in size from 36 to 67 feet, and priced from $500K to $4M. Responsible for design engineering, new product development, process engineering, quality, and customer service. Directed 30 people and budget of $4M. Reported to the President.

- Increased unit sales from 30 units to 55 units, generating $20M incremental revenue annually.
- Executed quality systems and reviews, reducing end-of-line defects 50%.
- Deployed lean manufacturing processes and process engineering training, reducing man-hours to build yacht 15%.
- Introduced vacuum infusion in molding process to reduce weight and increase strength of parts 30%.
- Implemented regimented mold maintenance plan, producing cosmetically higher quality yachts.

- Designed and launched two new yachts, the Bertram 630 Sportfish yacht for the 'hardcore' fisherman, and 360 Open and Express yachts in response to customer requests for a smaller model.
- Created "Building Better Bertrams" initiative, soliciting input from yacht owners, captains, and brokers to involve them in design and manufacturing reviews and feasibility studies.
- Instituted design and manufacturing reviews, and requiring drawings for all yachts.
- Partnered with sales to review orders and customer requests to build relationships and customer satisfaction.

DURA AUTOMOTIVE – Detroit, MI

A $2.5B global automotive supplier of cockpit systems, seat systems, door and glass systems, and mechanical assemblies.

VICE PRESIDENT OF SALES, CONTROL SYSTEMS DIVISION 1999 – 2002

Promoted to build a global sales and marketing team for six business units of this $1.6B, global division, with 50 facilities and 14,000 employees in nine countries. Led program management, sales management, marketing, and customer service. Directed 75 people. Reported to the President.

- Grew revenue from $500M to $1.6B, through organic growth and acquisitions.
- Achieved more than 10% annual internal sales growth, with an average 10% EBITA.
- Collected more than $30M in past due account receivables deemed uncollective from acquired companies.
- Successfully negotiated recall settlements with Ford, saving $250M.
- Led due diligence on book of business and customer/purchasing organization on 12 acquisitions, including suppliers to Ford, GM, Toyota, and Chrysler.

DIRECTOR OF ENGINEERING AND SALES 1995 – 1999

Promoted to lead program management, account management, and all technical, sales, and marketing resources. Directed 80 people and budget of $30M. Reported to the President.

- Increased sales from $130M to $500M.
- Successfully launched more than 100 new products.
- Integrated five engineering and sales organizations into one synergized team.
- Led continuous improvement team to implement $35M in design costs savings.

Education and Certifications

BS, Mechanical Engineering, Michigan Technological University, Houghton, MI
Engineering and Industrial Administration, General Motors Institute, Flint, MI
Certified, Lean Manufacturing

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AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Yvonne E. Long

Last four digits of Social Security Number: 9927

2.) Title or Position with AVATAR AIRLINES, INC.:

Vice President & Director of Travel

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: None

shares of Common Stock

4.) Other Employment (Co. Name)

Position: N/A

Business Address: _____

City, State, Zip: _____

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

_____

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/14/2019

Y.E.Long

SIGNATURE

Print Name: Yvonne E. Long

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

500 Harbour Gate Circle
Johns Creek
Georgia
30022

Phone:
404-307-9630 (Cell)
770-569-5876 (Office)

E-Mail:
yelong3@gmail.com

LinkedIn:
www.linkedin.com/in/yvonneelong3

YVONNE E. LONG

SENIOR TRAVEL EXECUTIVE

(Global Sales/Marketing/Business Development/Operations/Account Management)

PROFILE

- I have executive experience with several travel management companies. My experience in travel, includes sales, marketing, corporate travel, group travel, meetings & events, account management, business development, operations, & preferred partnerships.
- I have formulated several high-level travel strategies based on three key objectives (1) maximize profits and efficiencies for the organization, (2) to develop "best in class" travel service solutions and (3) promote travel transformation and integration with technology.
- My management style is highly focused, and results driven. My objective is to work within a fair and open working environment; one that encourages forward thinking, creativeness, and teamwork. I regard frequent exchanges and communication with my business peers as key in supporting the organization and I encourage team members to build relationships with internal/external customers.

PROFESSIONAL EXPERIENCE

ABC Global Services, Atlanta, GA **(02/2019 – Present)**
Senior Director, Business Development

ABC Global Services delivers personalized service and technology that helps travel agencies and TMCs run their businesses. ABC Global Services provides a leading hotel program and other travel services to over 11,000 agency locations around the world. Agency clients range from large TMCs and agency groups to independent travel professionals. I am responsible for business development for hotels, corporate travel and the introduction of new technologies, products and services to ensure profitability & deliver world-class services.

- Responsible for development of accounts and management of a new pipeline to achieve hotel growth targets
- Responsible for acquisitions – both domestic and international
- Leverage ABC's hotel platform technology to deliver solutions to solve customer hotel needs proactively
- Coordinating TMC sales & account management efforts to provide hotel package solutions on new, renewal & expansion level
- Working with travel leadership and supplier relations to ensure alignment in service offerings including MICE & corporate travel
- Responsible for customer relationships related to hotels in collaboration with account management and monitor hotel performance by TMC's
- Established an integration program for travel related services
- Drive and engage business development activities including speaking at and attending tradeshows, meetings and workshops

Global Travel Difference, Atlanta, GA **(03/2016 – 01/2019)**
Vice President, Business Development & Consultancy

Global Travel Difference provided Travel Advisory and Consultancy services to corporate clients. As a Senior Travel Executive, I have been engaged to make assessments of travel companies, corporations and travel provider organizations; including building stronger business relationships, engaging with strategic partners; providing improved customer relationships and formulating travel technology vision and roadmaps. Initiatives included:

- The impact of IATA's New Distribution Capability; and issues relating to inconsistencies in respect of available content:
  - Low Cost Carriers
  - Interlining
  - Ancillary fees
  - Airline direct sell initiatives to circumvent TMC's

Exhibit 6

MANAGEMENT COMPETENCES

LEADERSHIP

- High performance climate
- Organizational talent
- Communication Skills
- Relationship Management
- Strategic Partnerships
- Risk Management

STRATEGY

- Integration
- Vision and Direction
- Strategic Planning
- Partnership Development
- Data Analytics/Analysis
- Service Level Agreements

BUSINESS

- Mergers & Acquisitions
- Procurement
- Financial management
- Technology
- Operational metrics
- Global Expertise

EXECUTION

- Agility
- Standards
- Data driven
- Decision making
- Prioritization
- Negotiation

TRAVEL & HOSPITALITY EXPERIENCE

- Airline Management
- Contract Negotiations
- Corporate Travel
- Group Air Charters
- Inclusive Tours
- Hotel Procurement
- Meetings & Events
- Corporate Incentives
- Sales & Business Development
- Account Management
- Salesforce CRM
- Call Centers
- Travel Technology
- Strategic Planning
- Mergers & Acquisitions
- Business Intelligence
- Program Management
- Contract Negotiations

EDUCATION

- Working with major travel and hotel provider
  - Reviewing and selecting a new CRM product
  - Identified, reviewed and selected new VOIP/Virtual Office provider
- Study into the impact of new technologies in the travel industry and events sector
  - Artificial Intelligence
  - Machine Learning
  - Personalization
  - Internet of Things
  - The Traveler Experience
  - Biometrics
- Assisted a major GDS with the development, introduction, deployment of a new OBT in North America
- Study into the implementation of a global on-line booking tool and worldwide payment options
- Research into Blockchain v Europe's General Data Protection Regulation
- Internal corporate education promotion in respect of flight tracking, medical evacuation in compliance with Duty of Care & Risk Management
- A study on the impact into the development of GDS distribution and content fragmentation on corporate travel policies, incorporating:
  - The reasons behind lack of traveler compliance to policy
  - Updating outdated corporate travel policies; facilitating gradual shift away from Procurement to HR
  - The current role of the TMC:
    - Global data consolidation
    - Predictive models (airline market share etc.) to support corporate negotiations
  - New entrants into the travel space e.g. Uber, Airbnb, HRS Global Hotel Solutions etc.
- Conducted two separate global corporate Strategic Management Meetings (SMM) initiatives incorporating:
  - Data collection
  - Program leakage
  - Legal compliance and contract issues
  - Achieving stakeholder buy-in
  - Improving attendee satisfaction
  - Safety compliance

Group Travel Partners/Travel Inc. Atlanta, GA (02/2010 – 02/2016)
Vice President, Sales & Marketing

Group Travel Partners/Travel Incorporated is a large independent travel management company (TMC). I reported to the President and responsible for sales, marketing, account management, operations, business development and the introduction of new technologies, products and services to ensure profitability & deliver world-class services.

- Responsibilities included all aspects of the business, including marketing, product, client development and account management; strategic relationships, airline partnerships and researching new technologies to meet global industry challenges
- Initiated sales wins in the meetings and events sector with organizations such as Porsche Cars NA, AGCO, RJR, Pacific Life, AT&T, Home Depot and Colonial Life
- Coordinated Risk Management initiatives with organizations such as WorldAware, ISOS, Medjet & FlightStats
- Responsible for establishing and building a new start-up division, Group Travel Partners which provided corporate clients with Meetings & Events and Group Air resources

Exhibit 6

- University of Reading, England
  Bachelor of Science,
  Business Management

PROFESSIONAL TRAINING

- Institute of Directors, England
  Management Diploma
  Sales & Marketing

- Boston Consulting Group
  Certification
  Strategic Sourcing & Category Management

- Certified Meeting Professional

CITIZENSHIP

- United States Citizenship

- United Kingdom Citizenship

- Developed and implemented a strategic supplier airline sourcing strategy
- Increased client retention and improved communication; both internal and external
- Pioneered the promotion of cruise lines to support the MICE sector
- Established new fees and menu-based pricing in-line with changing industry dynamics to deliver increased bottom-line profitability
- Negotiated, implemented and managed airline agreements to achieve performance and partnership optimization
- Coordinated with Operations, Client Solutions, IT and other internal resources to ensure enhanced client satisfaction and meet service level agreements

USTravel/AFS, Atlanta, GA **(06/2001 – 01/2010)**
Vice President, Sales and Business Development

USTravel/Air Fulfillment Services was one of the largest independent travel management companies (TMC) in the US. Air Fulfillment Services was the Meetings & Events division of USTravel;

- I established and built AFS in 2001 from the ground-up to become a profitable division. I reported to the president and was responsible for sales, operations, account management and business development; including the introduction of new technology, products, and services for both USTravel and Air Fulfilment Services.
- Responsible for sales and marketing, operations, product and customer development, account management, strategic relationships, industry partnerships and acquisitions for USTravel.
- Formed strategic alliances with leading technology providers to establish new products and services.
- Responsible for a team of Regional Sales Managers, Account Managers and Operations centers in Des Moines and Seattle.
- Developed client service level agreements and introduced new pricing parameters and non-standard fees.
- Created standard operating procedures and employee development program.
- Established a new account management initiative and account review process for both USTravel and AFS.
- Recognized as key contact for industry relations & travel press.
- Formulated the company launch and sales/marketing strategy for Air Fulfillment Services, a Meetings & Events business encompassing all group travel related services.
- Sold 100% of all group air related business into AFS, including anchor account wins; NBC Olympic Games, Porsche Cars, BMW, Nintendo, Ameriprise, Astra Zeneca & JM Family.
- Selected a new CRM application from Salesforce for the sales and account management team.
- Managed call center operations and created intelligent skills-based routing system.
- Introduced quality monitoring, speech recognition, and enhancements to improve customer satisfaction.

OTHER POSITIONS

American Express, Atlanta, GA (11/1997 – 05/2001)
Director, Group Travel Management Services

Synergi Global Travel, Denver, CO (10/1994 – 10/1997)
Director, Global Industry Relations

Exhibit 6

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AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Kevin A. Love

Last four digits of Social Security Number: 6397

2.) Title or Position with AVATAR AIRLINES, INC.:

Chief Inspector

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: None

shares of Common Stock

4.) Other Employment (Co. Name) Kalitta Air

Position: Q. C. Inspector

Business Address: 818 Willow Run Airport

City, State, Zip: Ypsilanti, MI 48198

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

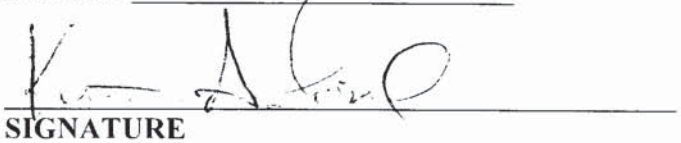
13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/14/2019



SIGNATURE

Print Name: Kevin A. Love

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

Exhibit 6

Kevin A. Love

4925 M-72
Harrisville, Michigan 48740
Cell: (734) 646-0825
E-Mail: kalove1956@gmail.com / kevin.love@avatarairlines.com

OBJECTIVE:

With over 35 years experience in the Aviation Industry with a FAR 121 Airline and a FAR 145 Repair Station working as a Mechanic, and a Quality Control Inspector, Quality Control Supervisor, Director of Quality Control (Chief Inspector) and with experience as a Firefighter and Fire Officer, who is a dedicated and talented individual with leadership skills that likes setting goals to be met and taking on new challenges and being a Team Leader.

EMPLOYMENT HISTORY:

AVATAR AIRLINES

3/2019 - Present Chief Inspector

The Chief Maintenance Inspector is directly responsible for the quality of the procedures and has the authority to establish and modify the policies, procedures, instructions, and information associated with the processes and programs listed below. He evaluates on a continuing basis the effectiveness of these processes and programs to make changes to address deficiencies. He evaluates related interfaces to assure consistency when change is implemented and assures negative consequences do not occur due to changes being implemented.

KALITTA AIR

10/2013 - Present Quality Control Inspector

As an Inspector, performed Inspection on company and/or customer aircraft and components to meet the requirements of the Aircraft Maintenance Manuals, FAA Airworthiness Directives, Manufacturer Service Bulletins to ensure airworthiness of the aircraft and/or component. Perform Required Item Inspection (RII) as required by the company and/or on customer aircraft.

8/2013 - 10/2013 Lead Mechanic KOSC

As a Lead, Assigned daily jobs tasks and provided oversight of the job performance of employees to ensure tasks were completed in a timely manner and correctly. Provided any technical assistance to subordinates and perform training to subordinates when needed.

3/2013 – 8/2013 Mechanic KOSC

Working thru STS as a mechanic, performing maintenance on customer aircraft and company aircraft. Performing maintenance, modifications and repairs to aircraft systems as required by work packages.

NATIONAL AIRLINES/NATIONAL AIR CARGO

5/2010 – 3/2013 Quality Control Inspector

Started as a Subject Matter Expert (SME) to provide technical assistance for the bringing on newly acquired aircraft and help develop the existing Maintenance Program to further meet the requirements of the Federal Aviation Regulations for newly acquired aircraft. Hired as a Quality Control Inspector to oversee the company aircraft for compliance of all work in accordance with all applicable Federal Regulations, Service Bulletins, company procedures and the issuing of the airworthiness release of aircraft after compliance of required maintenance. Accomplish routine inspections on company aircraft and systems. Inspect all incoming materials, parts, components for, quality and applicability to company aircraft and serviceability. Travel to outstations to conduct Quality Control support and perform the duties of an Authorized Inspector as a QC Representative. Conduct records review of newly purchased / acquired aircraft for conformity of Structural Repairs and Modifications to ensure airworthiness. Review Supplemental Type Certificates (STC's) that have been accomplished on company aircraft for the incorporation of the proper procedures to meet the requirements for the Instructions for Continued Airworthiness and if required, adapt existing requirements into a Fleet Campaign Directive to meet the requirements for Continued Airworthiness.

Exhibit 6

Perform Conformity Inspections on newly acquired aircraft. Developed the company Safe Drinking Water Program and developed Safe Drinking Water Training Program to meet the requirements of the EPA ruling, 40 CFR 141, Subpart X. As Quality Control Rep, I over saw the Bridging of newly acquired aircraft ensure the newly acquired aircraft conformed to the Company Approved Maintenance Program (CAMP) and acted as the QC Liaison to the FAA during Conformity and acted as the Liaison during FDA Inspection of the aircraft to ensure aircraft met the requirements of the Company Safe Drinking Water Program and the 40 CFR 141, Subpart X.

AMCOR PET PACKAGING

4/2007 – 5/2010 Sr. Technician

As a Sr. Technician, work with the Project Engineers and customers to develop the best possible process for the injection of PET performs that will meet both the customer's and Amcor's requirements.

SCRAP MASTERS, INC.

3/2007 – 4/2007 Plant Manager

As Plant Manager for a leading plastics recycling company, I was responsible for the daily manpower schedule. This included determining the daily schedule on which products are to be recycled. Conducting monthly Training on Company Safety Policies. Also as manager my duties included working with the Transportation Manager with setting up the shipments of recycled products and the dispatching of trucks from our plant facility.

ARBOR INSULATION

6/2005 – 2/2007 Crew Chief

Installed Spray Foam Insulation, Training, Safety and Assist in Sales

AIRCRAFT CONSULTING

5/2005 - 4/2010 Self Employed

Provided Consulting on Aircraft Maintenance

JAY DEE AIRCRAFT SUPPLY/TURBO PROP, LLC.

10/2005 – 4/2007 Contract Consulting

During the transition from Zantop International Airlines I provided Technical Assistance to the Operations at the Ypsilanti Facility, perform any inspection duties when required and provide any other assistance where and when needed.

ZANTOP INTERNATIONAL AIRLINES, INC.

4/2005 – 10/2005 Director of Quality Control (Chief Inspector)

During the Company's liquidation process, I worked on call as the Director of Quality Control and continued to provide any consulting that was required until the liquidation was completed. I also completed any monthly inspections and run-ups of aircraft while in storage.

1/1999 – 4/2005 Director of Quality Control (Chief Inspector)

Overall responsibility for the compliance of Federal Aviation Regulations, Airworthiness Directives or other regulatory requirements as related to the maintenance and record keeping of aircraft. Ensure that all major repairs and major alterations are carried out in accordance with technical data approved by the Administrator. Ensure that all Company aircraft used in Air Carrier service are properly certificated and maintained in accordance with the approved Operations Specifications, Maintenance Time Limitations and Federal Aviation Regulations. Evaluate and process changes in the inspection and maintenance procedures to stay current with Federal Aviation Regulations and current maintenance practices. Delegate Inspection Authority, Airworthiness Release Authority and Run-up/Taxi Authority to qualified maintenance personnel. Develop and administer aircraft and/or powerplant reliability programs. Conduct final review of applications prior to hiring for the Quality Assurance Group and review periodic reports on personnel. Overall administration and responsibility for the Publications Section, which prepares, develops, distributes and administers technical

Exhibit 6

publications to assure necessary instructions and procedures are available to all personnel assigned to the Maintenance Department. Review Vendor and Company Self-Audits to ensure compliance of current Federal Aviation Regulations and to ensure quality workmanship. Participated and a member of the company Safety Review Committee. Attended Monthly and Semi-Monthly Safety Meetings and made safety recommendations to the Safety Review Committee.

7/1998 – 12/1998 Inspection Foreman

Assure compliance with all Federal Aviation Regulations pertaining to workmanship, materials use and methods employed in the maintenance of Company and customer aircraft. Assure adequate inspection coverage of all Company and customer aircraft, engines, propellers and shop activities. Assure proper and complete execution of all Company and customer maintenance related forms, tags, worksheets and paperwork. Issue Run-ups and Taxi Authorizations to qualified Maintenance Department personnel.

Issue Inspection Authorizations (Limited, Authorized, NDT) to qualified Maintenance Department personnel. Assure re-calibration and /or testing of special tools and equipment. Coordinate inspection tasks with maintenance functions, and periodically checking the progress of inspections. Perform quality audits of vendors and in company shops for compliance of current procedures.

2/1997- 7/1998 Project Manager

Review Aircraft Maintenance Check Packages and give job estimates for completion dates. Oversee the maintenance of a customer's or a company aircraft to control workflow. Research required reference material for training required and familiarization of the aircraft maintenance procedures. Act as Liaison in customer service for the scheduling of future customer work. Review completed paper work and verify man-hours so billing can be submitted to the customer in a timely manner. Perform the duties of an Authorized Inspector when called upon.

3/1994 – 2/1997 Mechanic

Perform routine and non-routine maintenance on aircraft structure, components, powerplants including the troubleshooting and repair of aircraft systems and conduct Post Flight Inspections. Trainer for all aircraft maintenance run-up check ride and perform recurrent check ride authorization. Conduct routine maintenance on any customer aircraft when called upon under company contract maintenance service agreements and the FAR 145 Repair Station. Perform Limited Inspector and Authorized Inspector duties for airworthiness of Aircraft.

12/1984 – 3/1994 Authorized Inspector

Oversee the company aircraft for compliance of all work in accordance with all applicable Federal Regulations, Service Bulletins, company procedures and the issuing of the airworthiness release of aircraft after compliance of required maintenance. Accomplish routine inspections on company aircraft, plus inspections on overhauled or repaired components and systems. Inspect all incoming materials, parts, components for, quality and applicability to company aircraft and serviceability. Inspect all shop areas and perform monthly stockroom inspections. Conduct aircraft maintenance run-up training and authorizations. Travel to outstations to conduct aircraft training or technical support and perform the duties of an Authorized Inspector.

11/1976 – 12/1984 Mechanic

Conduct Post Flight Inspections. Perform routine maintenance, troubleshooting and repair of aircraft structures, systems, components and powerplants.

HARRISVILLE FIRE DEPARTMENT

5/2014 – Present

Firefighter, Medical First Responder. Performed the duties of firefighter when needed.

SAND LAKE VOLUNTEER FIRE DEPARTMENT

7/1999 – 10/2014

Firefighter, Medical First Responder. Performed the duties of firefighter, and Radio Operator when needed. Past Command Officer as a Lieutenant

Exhibit 6

BLUELINE PROPERTY SERVICES, LLC

10/2003 – 3/2013 Renovation & Maintenance Supervisor

Perform quarterly inspection of rental units and perform any maintenance that is required including construction or the replacement of components within the rental units.

CADILLAC FLEETWOOD, DETROIT, MICHIGAN

6/1975 – 5/1976 General Assembler

General assembler, installing body wiring.

EDUCATION:

1975 Graduated High School with diploma, Stevenson High School - Livonia, Michigan

1976-77 Detroit Institute of Aeronautics

Training for Aircraft Airframe/Powerplant Maintenance.
Graduated and obtained an Airframe and Powerplant License.

1981-83 Washtenaw Community College - Ann Arbor, Michigan

Took classes in Drafting, Electronics and Mathematics to supplement my Aircraft Maintenance Training.

SPECIALIZED TRAINING/EXPERIENCE:

February 1979 - Powerplant Training:

Rolls Royce Dart Familiarization and Maintenance.

February 1984 - Powerplant Training:

Allison 501-D13 Familiarization and Maintenance.

April 1987 - Powerplant Training:

Pratt & Whitney JT3D Familiarization and Maintenance.

January 1995 - Aircraft Training:

DC-8 Familiarization and Systems Operation

June 1996 - Aircraft Training:

DC-9 Familiarization and Systems Operation

November 1996 - Powerplant Training:

Pratt & Whitney JT8D Familiarization and Maintenance.

October 1999 – April 2000

Fire Fighter 1 & 2 with Certification
Hazmat Operations with Certification

September 2000 – December 2000

Medical First Responder with Certification (Certification still current and active)

February 2001

Ice Rescue Training and re-qualified February 2002

October 2001

Advance Vehicle Extrication Training

December 2001

Fire Officer 1 Training with Certification

May 2005 – Department of Homeland Certified Course

Trained in the Unified Incident Command System

September 2005 – FEMA

Trained and certified in the National Incident Management System (NIMS) IS-00700 and the National Response Plan (NRP) IS-00800

October 2006

The Determination of Arson and Suspicious Fires

November 2006

Rapid Intervention Team Training

April 2007

Flash-Over Survivability Training

Exhibit 6

October 2007 – FEMA
Trained and certified in the National Incident Management System (NIMS), Incident Command System (ICS).
December 2009
Fire Officer 1& 2 Training with Certification
September 2010
B757 Familiarization and Systems Operation
November 2012
B747-400 General Familiarization (48 Hours)
November 2012
General Electric CF6-80 747-400 Supplement
April 2013
B747 CAT 1/2/3 LMP Awareness
November 2013
B767/757 General Familiarization and Differences
December 2013
B737 General Familiarization
December 2013
DC-10 General Familiarization
February 2014
B747-100/-200/-300 (Classic) General Familiarization
August 2014
B777 General Familiarization
September 2014
MD-11 General Familiarization
March 2017
B727 General Familiarization

Types of aircraft experience:
Douglas DC-6A/B, DC-8-33/54/62/63/71 &73 Series & DC-9-10/15/30/40, DC-10-10/20/30, MD-80, MD-11, Lockheed L-188, General Dynamics Convair CV-640 and CV-580, Boeing 727, Boeing 737, 757, Boeing 767, Boeing 777 & Boeing 747 Classic, 747-400.

Other experience and skills:
Run-up Instructor on Lockheed L-188, on General Dynamics Convair CV-640 and CV-580.

Required Item Inspection Authorization on Douglas DC-8, DC-9, Lockheed L-188, General Dynamics Convair CV-640, CV-580 and Inspection Authorization under the Repair Station. RII and Airworthiness Release Authorization on DC8 and B757.

Writing Technical Manual revisions and creating new maintenance procedures and new training programs to keep maintenance practices up to date with current FAA Regulations, Manufacturer Service Bulletins and to update standard maintenance practices.

SPECIAL INTERESTS: *1950 - 80 Classic/Muscle Cars, Motor Sport racing, working on cars, camping, hiking, bike riding and any project related to home construction and/or remodeling.*

References available upon request.

Exhibit 6

NOTE: This form is optimized for free Adobe Reader: www.getadobe.com/reader/
After you complete this form, please "print to pdf" to make it a permanent pdf

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Donald Maurice McCartney

Last four digits of Social Security Number: 6388

2.) Title or Position with AVATAR AIRLINES, INC.:

Vice President of Administration

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any:

5,000 shares of Common Stock

4.) Other Employment (Co. Name)

Position: N/A

Business Address: N/A

City, State, Zip: N/A

5.) Are you a U.S. Citizen?

Yes ✓ No _____

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

N/A

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes _____ No ✓ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes _____ No ✓

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes _____ No ✓

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes _____ No ✓

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes _____ No ✓

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

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12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes _____ No ✓

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes _____ No ✓

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 11 November 2019

SIGNATURE

Print Name: DONALD M. McCARTNEY

"EXHIBIT A" Certification

✓ (Check if not applicable – no additional information to supply)

_____ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE
EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

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DR. DONALD MAURYCE MCCARTNEY, DM-OL

3001 Portofino Isle | Apt B-3 | Coconut Creek, FL 33066 |Home: 954-623-8540 |Cell 954-907-3903

dr.dmmccartney1946@yahoo.com

PROFILE SUMMARY

Seasoned and experienced expert in the practical application of school & classroom discipline techniques • Dedicated educator in leadership, administration, and management in public and private educational institutions • Significant experience in organizational leadership, administration, training, development, and management in the public and private sectors • Proven ability to apply extensive administrative experience and workforce development skills in both the public and private sector to the field of educational management and in the classroom • Experienced in adult teaching and learning techniques • Public and motivational speaker • Conference and seminar leader in leadership, administration, human resources, management, strategic management, leadership, and ethics • Community leader • Youth and adult mentor • Experienced in matters related to general team building • Experienced in matters related to the senior management team building that drives the overall strategy for organizations and institutions

CORE COMPETENCIES

- Meetings and Conferences
- Policies & procedures
- Conducting Staff meetings
- Oral & Written communication
- Relationship Cultivation
- Administrative Diplomacy
- Organizational Learning
- Strategic Thinking & Leadership
- Intercultural Communication
- Professional Development
- Leadership and Management Development
- Sound Judgment
- Strong Interpersonal & Intrapersonal Skills
- Problem-Solving
- Reporting and Documentation
- Fact-finding and Investigations
- Community relations

EDUCATION

•**Doctorate of Management in Organizational Leadership**, University of Phoenix, Phoenix, AZ • **Master of Public Administration**, Minor in Planning & Economic Development, Georgia State University, Atlanta, GA • **Public Administration Management Certificate,** Public Service Centre for HR Development, Nassau, The Bahamas •**Master of Science,** Education, Curriculum, and Instruction (Honors), University of Miami, Coral Gables, FL •**Advanced Certificate, Management**, University of Miami, Coral Gables, Florida • **Bachelor of Arts**, Speech Communication | Cognate in Education, University of South Carolina, Columbia, SC • **Teachers' Certification**, University of The Bahamas (BahamasTeachers' College, Nassau) Nassau, The Bahamas • **Certificate In Youth Work**, Commonwealth Secretariat, George Town, Guyana

SELF-EMPLOYED

General Consultant 2013-Present

• Assists and advises public and private schools on matters related to discipline, classroom management, school management • Conducts human resources, general management and leadership sessions for organizations • Assists and guides students with Dissertations, Masters' Thesis, and Capstone Projects for college and university students • Presents motivational speeches at conferences and workshops • Leads workshops and seminars for colleges, universities, and professional institutions in moral ethics, general management, classroom and school management, strategic planning, and leadership • Conducts workshops and seminars for private companies, civic groups, and organizations in ethics, management, strategic planning, and leadership • Assist public and private companies with administrative functions

BARRY UNIVERSITY

Adjunct Professor 2013-2019

• Taught managing the politics and diplomacy of education, organizational management, organizational leadership, organizational communication, adult motivation & learning • Developed syllabus course materials for human resource, management, adult education, organizational education, politics of education and leadership courses • Designed and taught writing practicum courses for Graduate and Doctoral Learners with 100% success rate • Designed and delivered innovative course lectures • Planned innovative assignments to assist Graduate and Doctoral Learners in their comprehension of difficult and complex materials •Managed and Assessed Graduate and Doctoral Learners progress

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through consistently scheduled conferences • Collaborated with Graduate and Doctoral Learners on individual research projects to ensure their progress and success • Assisted Doctoral and Master Learners with the layout, production of final research papers and thesis with a 100% success rate • Guided and Assisted Doctoral Learners with the layout of the Dissertation in Practice, for submissions to IRB • Led Doctoral and Graduate Learners in Directed Research with 100% success rate • Guided and Directed Master Learners in Internship Practicum with a 100% success rate • Designated as a leading Adjunct Professor with first right of refusal to teach courses

TERREVE COLLEGE

Executive Chairman, Dean of Staff, and Adjunct Professor 2007-2017

•Served as Executive Chairman, Dean of Staff, and Consultant to the President and Board of Directors • Monitored and evaluated Instructors Staff •Created and conducted Professional Development Program for Management and Instructors •Prepared Job Descriptions for Management and Instructional Staff • Taught managing the politics of education, organizational management, organizational leadership, organizational communication, adult motivation & learning courses • Developed syllabus course materials for General Education Diploma English Language, Life Management Skills, Human Resource, Management , and Leadership Courses • Successfully taught GED English Language Course with a 95% student success rate • Developed syllabus course materials for GED Life Management Skills Courses •Successfully taught GED Life Management Course with an 85%-90% student success rate • Assisted students in realizing their full potential as learners • Provided students with written expectations in course syllabi, which contained the college's policies • Provided students with appropriate assignments, instructions, and graded evaluations • Affirmed the worth and dignity of all students persons by showing respect for their diverse opinions during class discussions •Respected and provided materials that encouraged students, right to learn via the manner of instruction provided •Provided life experiences by inviting professionals from the community to interact with students • Presented and Led Distinguished Public Lecture Series • Coordinated, and served as consultant, advisor and advocate of all matters related to Student Government • Coordinated, and served as advisor and advocate of Student Government • Prepared & supervised Seniors for travel and study abroad • Effectively develop initiatives to advance innovative study abroad experience across for all Senior Students • Provided a dynamic, engaged and innovative academic administration, strategic, collaborative, and effective leadership with all stakeholders in the Student Study Abroad Program

GOVERNMENT

First Assistant Secretary 2001-2011

•Led and was responsible for the administrative function of the Department of Public Service in the Northern Bahamas •Provided training for 1500-2000 line staff of in the Public Service in Northern Bahamas • Provided management and leadership training for mid-management and senior-level staff in the Public Service in Northern Bahamas • Performed the human resource function for 1500-2000 employees in the Public Service in the Northern Bahamas • Conducted the labour relations function with the unions who represented line staff and mid-management employees in bargaining unit •Assisted with negotiations for industrial agreement with unions who represented employees in the bargaining unit •Conducted management and leadership training courses for senior public officers • Successfully implemented annual training schedule for 1500-2000 Public Service employees • Partnered with 20-25 Ministries and Departments representatives on public service rules implementation and training efforts • Planned and executed the activities of Public Service Week in recognition and appreciation of the contributions of retiring Public Officers • Raised awareness of careers in the Public Service by presenting at seminars for 600 graduates from the Public School System • Attended 100% of national meetings of the Department of Public Service to represent the Northern Bahamas

DIPLOMATIC SERVICE - OTTAWA, CANADA

Diplomat 2006-2007

•Provided oversight for operations and financial administration for the embassy operations in Canada • Deputized for the High Commissioner •Led and managed the staff in the achievement of the Government of The Bahamas Foreign Policy Objectives in Canada • Performed the human resource function for the staff of the High Commission

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•Fostered and encouraged cooperation with the Missions of all countries in Canada • Collaborated with Canada's Department of Foreign Affairs and all countries' embassies in Canada, particularly member countries of the Commonwealth Nations • Led discussions between The Bahamas and other countries on International Trade on matters of mutual interest • Spearheaded the writing and editing of the Operations Manual as a model for all Commonwealth of The Bahamas Missions abroad • Assisted with crafting and implementing CARICOM, United Nations, FTAA, and WTO solutions as instructed by the Government of The Commonwealth of The Bahamas

GOVERNMENT

Senior Assistant Secretary 2000-2001

•Spearheaded all administrative operations and managed 20-25 staff members • Established market vendor guidelines to provide economic opportunities to 800 local farmers and craft persons • Established functional presence of Ministry of Commerce and assisted 500 farmers in developing efficient and practical ways to get products to market. • Raised public awareness of a population of 50,000 by means of television, radio, and newspapers of the importance of buying local produce and the positive impact of the practice on the local economy

GOVERNMENT

Deputy Chief Passport Officer 1993-2000

•Managed and led ground-up effort to establish new passport facility, mapping and implementing all infrastructures for Northern Bahamas region •Managed, trained, and prepared staff for the delivery of excellent customer service •Generated $1M in revenue in the first year of operation through processing of nearly 45,000 passports •Designed anti-fraud system by designing and instituting additional documentation requirements •Established working and professional relationship with the United States Border Control Officials to prevent the use of fraudulent documents to enter the United States •Worked closely with Bahamian Immigration Authorities to ensure the authenticity of documents for travel

COLLEGE OF THE BAHAMAS/ COMMONWEALTH COLLEGE/ NOVA SOUTHEASTERN UNIVERSITY [Bahamas Program]

Adjunct Professor 1986-1993

•Designed and taught courses in English, education, leadership, and the principles of public speaking, and debate • Ensured student progress and development in key content areas taught • Provided remedial assistance for students who needed academic upgrading • Introduced and taught course in the fundamental principles of undergraduate academic research and academic writing

MARY STAR OF THE SEA ACADEMY & COLLEGE PREPARATORY SCHOOL

Dean of Student Development | Head of English Department | Classroom Teacher 1986-1993

•Established and developed new initiatives to build support for the partnership with the business community and other educational institutions •Established training and coordinated leadership program for the senior students •Established a mentoring program for at-risk students •Served as a counsellor for college-bound students and students who were preparing for the job market •Introduced and maintained positive discipline system for student body •Ensured students' success in Language Arts by providing extra tutoring •Designed and introduced College Prep Writing and English Language Course •Founded, coached and managed, and led the debating team to District Championship •Established, coached, managed, and led the oratorical team to District Championship •Introduced system for supervision, classroom management strategies and principles of teachers in the Language Arts Department •Introduced, managed, and maintained a Saturday School Program for students who were at-risk and academically challenged • Tutored students with their general coursework requirements •Tutored students in areas of weakness and guided them in the development of their writing skills • Provided general academic guidance for 9th and 12th Grade students •Revamped the Language Arts, Literature, and Speech Communication Curriculum •Established and maintained Honors Program for students • Coordinated, and served as advisor and advocate of Student Government • Prepared & supervised Seniors for travel and study abroad • Effectively develop initiatives to advance innovative study abroad experience across for all Senior

Exhibit 6

Students • Provided a dynamic, engaged and innovative academic administration, strategic, collaborative, and effective leadership with all stakeholders in the Student Study Abroad Program

XANADU BEACH AND MARINA RESORT
Director of Human Resources 1985-1986

•Led and managed ground-up recruitment effort to employ suitable employees for the opening of the resort •Assisted in reopening the resort by focusing on putting in place a new and innovative approach to human resource management

•Developed organization strategies by identifying and researching human resources issues related to the operation of a resort property • Implemented human resources strategies by establishing department accountabilities, including talent acquisition, staffing, employment processing, compensation, health and welfare benefits, training and development

•Managed human resources operations by recruiting, selecting, orienting, training, coaching, counselling, and disciplining staff • Supported management by providing advice and counsel on all matters related to workforce development and human resources • Was actively involved and led discussions that led to decisions regarding workforce management and development initiatives including programming and contract oversight, operations • Managed and led the administrative team in establishing policies that impacted workforce development.

BAHAMAS PRINCESS RESORT & CASINO
Corporate Regional Director of Human Resources 1983-1985

•Guided management and employee actions by researching, developing, writing, and updating policies, procedures, methods, and guidelines; communicating and enforcing organization values • Established an Employee Assistance Program (EAP) with a focus on employees with a substance abuse problem • Supported management by providing advice, counsel, and guidance on matters related to human resources matters Provided analysis of information on trends and application on matters related to the human resource function within the company • Enhanced departments and organization reputation by providing guidance and training on how to accept ownership for accomplishing company goals and objectives • Guided senior level management in exploring opportunities to add value to job accomplishments •Actively involved in and led discussions that led to decisions regarding workforce development initiatives including programming, contractual commitment and their impact on the company's operations, human resource function, and financial profitability • Managed and led the administrative team in establishing policies that impacted workforce development. • Built alliances with government entities and other essential agencies whose regulations and work impacted the day-to-day operations of the company • Led and managed the company's recruitment effort to hire management and line staff to fill vacant positions • Served on and chaired the Management Team mandated to create new positions as needed by the company • Assisted in crafting a focused organizational development plans

GRAND BAHAMA PORT AUTHORITY, LIMITED
Director of Human Resources 1981-1983

•Guided management and employee actions by researching, developing, writing, and updating policies, procedures, methods, and guidelines; communicating and enforcing organization values • Supported management by providing human resources advice, counsel, and decisions; analyzing information and applications • Enhances department and organization reputation by accepting ownership for accomplishing new and different requests; exploring opportunities to add value to job accomplishments • Accomplished special project results by identifying and clarifying issues and priorities; communicating and coordinating requirements; expediting fulfilment; evaluating milestone accomplishments; evaluating optional courses of action; changing assumptions and direction. • Actively involved and led discussions that led to decisions regarding workforce development initiatives including programming and contract oversight, and operations as they were related to the development of the workforce • Led the administrative team in establishing policies that impacted workforce development. • Built alliances with government entities such as the Department of Immigration and the Department of Labour and other essential agencies whose work impacted the day-to-day operations of the company • Led the company's recruitment effort to hire management and line staff to fill vacant positions

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GOVERNMENT
Principal 1977-1981

•Created and instituted curriculum appropriate for students in juvenile facilities • Created, managed, and maintained a mainstreaming program into the public school system for students who met the academic standards • Established and maintained an internship program for deserving students • Established and maintained a counselling program appropriate for students in a juvenile facility • Was responsible for shaping a vision of academic success for all students • Created a climate hospitable to education within the school setting • Cultivated leadership in others to provide for leadership succession • Managed a programme to improve School Leadership • Managed people, data, and processes within the environs of the school • Acted as Secretary and Chief Financial Officer of the School Board • Effectively manage and integrate the resources available to the school • Was responsible for the annual evaluation of Administrative, Teaching and Line Staff

GOVERNMENT
Vice Principal 1972-1977

•Was responsible to the Principal for the day-to-day operation of the school and its environs •Deputized for the Principal in his or her absence • Assisted with the annual evaluation of professional staff • Established and maintained a system of positive discipline • Assisted with the counselling of at-risk students • Maintained contact with parents for all students with an emphasis on at-risk and academically challenged students • Ensured that the performance management and development of staff was in line with educational public policy • Supervised and coordinated the work of teachers, and coordination of the work of senior curriculum or level coordinators • Responsible for the creation and maintenance of the school's annual schedule of classes • Taught eleventh and twelfth grades Language Arts S • Established, coordinated, and served as advisor and advocate of Student Government

GOVERNMENT
Senior Master & Classroom Teacher 1966-1972

•Assisted the Vice Principal in carrying out his or her duties • Assisted with the annual evaluation of professional staff

•Deputized for the Vice Principal in his or her absence • Dealt with general discipline matters beyond the management of classroom teachers • Assisted with the development and management of the school code of conduct • Introduced and maintained a Saturday School Program for students who were at risk and academically challenged • Taught fourth, seventh, ninth, and twelfth grades Language Arts • Maintained records of class attendance and recording student progress

•Contributed to a wide range of extra-curricular programs • Provided a safe, stable, and caring classroom environment that encouraged and facilitated student learning and academic success • Supported student welfare programs •Monitored, evaluated and reported student progress in key learning and content areas • Implemented strategies to achieve targets related to student learning outcomes • Provided a safe, stable, and caring classroom environment that encouraged and facilitated student learning and academic success • Prepared & supervised Seniors for travel and study abroad • Effectively develop initiatives to advance innovative study abroad experience across for all Senior Students •Provided a dynamic, engaged and innovative academic administration, strategic, collaborative, and effective leadership with all stakeholders in the Student Study Abroad Program

COMMUNITY PARTICIPATION & RECOGNITION

• Successful seminar and workshop presenter and leader for The Royal Bahamas Police Force, Royal Bank of Canada, University of The Bahamas, Kent State University, University of Nebraska at Kearny, Ministry and Department of Education, Bahamas Department of Public Service, Bahamas Immigration Department, and Public and Private High Schools in the Commonwealth of The Bahamas. • A seasoned and articulate public speaker for service organizations such as Rotary International, Kiwanis and Lions' Clubs, Toastmasters International, and Church Affiliated Groups • Distinguished Rotary Ambassadorial Scholar 2003-2005 • Guest on Radio Talk Shows: Broadcasting Corporation of The Bahamas, Cool 96 (Freeport, Grand Bahama) • Lector at St. Elizabeth Ann Seton Parish Church • Served on the Debate Team for the University of South Carolina • Served as Moderator of debate between University of South

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Carolina and Oxford University • Named to the Dean's List for academic achievement, University of South Carolina, Fall Semester 1976 • Named to the President's List for academic achievement, University of South Carolina, Second Semester 1975-1975 • Recognized as Personality of the Week United on Nations Radio 16 March 1990 | Rotary Ambassadorial Scholar 2003-2005 • Alumni Spirit of Service Award, University of Phoenix 2015 • Worldwide Who's Who VIP; Strathmore Who's Who • Toastmasters' International Award for Leadership and Communication • Bahamas Ministry of Tourism Cacique Award for Human Resources Development • Rotary Club of Freeport Citation for Distinguished Community Service • University of Phoenix Student Commencement Speaker • University of Miami Student Commencement Speaker • Member of the Scholarship Selection Committee at the University of Phoenix • Served as Executive Chairperson of the National Committee for Technical, Vocational and Training • Served as the Chairperson of National Committee for the Review of the Recommendations by International Consultants of all Documents related to the establishment of The Bahamas Technical Vocational Institute (BTVI) as The Bahamas Technical and Vocational College

PROFESSIONAL AFFILIATIONS

• Pi Alpha, Alpha National Honor Society • Phi Beta Delta National Honor Society • Association for Supervision and Curriculum Development (ASCD)

PUBLICATIONS & RESEARCH

Presented Research Papers on *Grand Bahama: The Way Forward 1787-2003* and *Grand Bahama: The Way Forward, The Migration of People* 30 June – 04 July 20013 | Variations*: A Selection of Thirty Poems* (2007) • *Bahamian Culture and Factors Which Impact Upon It* (2004) • A series of articles on LinkedIn. • Presented a Research Paper on *A History of Education in The Bahamas 1734-1967* at the University of The Bahamas Education Research Conference, Freeport Grand Bahama, 22-24 February 2017 • Presently working on his autobiography: *The Life Journey of an Island Boy*, and *From the Heart: For Love of Country*.

REFERENCES

• Scott Johnson | Forensic Psychologist 612-269-3628 | scott@forensicconsultation.org • Elma Garraway | Retired Senior Permanent Secretary | 242-327-6454 |elma.garraway@gmail.com • Sharon Haylock | Director of Foreign Service | 242-376-1807 | sharonhaylock@bahamas.gov.bs • Dr. Pamula Mills | Projects Director | 301-682-2095 | pamulamills@yahoo.com • Dr. Sean Preston | Principal | John Crosland School | 704-488-4078 | seanpreston73@gmail.com • Dr. William Waugh | Profesor Emeritus | Georgia State University | 404-413-0119 | wwaugh@bellsouth.net • Dr. Philip Carey | Retired Professor | North Carolina State A&T | 336-471-6735 | drphil1942@gmail.com • Dr. Paula A. Mortimer | Coordinator of Nursing | 954-353-4910 | paulaa39@hotmail.com

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DARIUS A. McDOUGLE

11466 Garden Cress Trail Royal Palm Beach, FL 33411

Phone: (561) 714-8472 | E-mail: darius.mcdougle@gmail.com | URL: https://www.linkedin.com/in/dariusamcdougle/

PROFESSIONAL PROFILE:

A well-rounded Executive Director of Marketing & Operations who is proficient in business development, lead generation, product launch management, print & online advertising, creative branding strategy, SEO/SEM, email campaign development, mobile marketing, re-targeted marketing and web design. Known to be a team oriented & accomplished marketing leader with high profile organizations, looking to further himself as a trailblazer in an exhilarating career advancement.

AREAS OF PROFICIENCY:

- ✓ **Online Marketing** using GrowSocial and Trello
- ✓ Lead Generation using FB Ads and ClickFunnels
- ✓ SEO using MOZ and Google Webmaster Tools
- ✓ PPC using Bing, Google Ads and WordStream
- ✓ **Social Media Marketing** using Hootsuite
- ✓ Email Marketing using Constant Contact & PolyMail
- ✓ Re-Target Marketing using Adroll & Google
- ✓ E-Commerce using Woocommerce & Amazon
- ✓ Sales / Lead Management using Pipedrive & SalesForce
- ✓ Photo Manipulation in Photoshop CC and Fireworks
- ✓ Print Graphics in Quark and Adobe InDesign CC
- ✓ Vector Graphics in Freehand MX and Illustrator CC
- ✓ **Web Design** in Dreamweaver CC and Wordpress
- ✓ Rich Media Operations using Dart and AdInterax
- ✓ Marketing Automation using Zapier & Pardot
- ✓ **EDDM Marketing** using USPS and FedEX

EMPLOYMENT HISTORY:

Nada's Italy - (USA Division), Delray Beach, FL
04/16 – Present

Vice President of Marketing & Operations

- Oversaw the entire marketing & operations platform for the multi-location businesses.
- Increased lead generation by over **427% by Q3** of the first year within the business.
- Developed three independent websites that manufactured new clients in new ways outside of the business scope.
- Created dynamic marketing plans / strategies that enabled the company to see a 59% increase in sales out of season.
- Managed three departments with over 15 employees in total to surpass goals every month.
- Incorporated new affiliate programs that drove internet traffic as well as referral sales through the roof.
- Partnered with companies like The Hyatt & Seminole Hard Rock to create a full 10% growth for the core business.
- Brought in several complimentary business verticals that increased revenue 31% within the first 12 months.

Gramily Design & Marketing, North Lauderdale, FL
09/13 – 04/16

Executive Marketing & Design Director

- Developed distribution programs that enabled a **32% growth** in first quarter sales.
- Provided direction in digital marketing strategies including: E-mail Blasts, PPC Campaigns, Social Media & PR.
- Directed domestic & international tradeshows with large scale booth designs.
- Oversaw and delivered all analytical reporting to navigate upgrades in the marketing plan.
- Implemented a live chat website component that grew our email database by 22%
- Lead several new product launches, start to finish that lead to goals being surpassed quarter over quarter.
- Coordinating successful social media marketing plans & graphic art production for multi-million-dollar organizations.

Red Life Marketing, Miami, FL
10/09 – 09/13

Online Marketing & Creative Director

- Developed an offline marketing strategy that **tripled the ROI** in the second quarter of 2013 with creative initiatives.
- Worked with companies such as 411 Pain developing $200K paid search & branding campaigns that saw great returns.
- Produced print & online advertising material, which caused clients to sell out of products in 32% of standard turn over.
- Managed a department of 13 designers, content writers, SEO specialist as well as social media coordinators.
- Created relationships with several NFL teams, Coca-Cola & Wal-Mart which generated over $15 Million in revenue.

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Palm Beach Post, West Palm Beach, FL
10/07 – 10/09

Senior Web and Graphic Designer / Online Marketing Specialist

- Built innovative web tools that linked the online media operations dept. with multiple advertising units.
- Trained the entire Pennysaver Art Department in Online Marketing Strategy and **E-Blast Development**.
- Developed E-Commerce and UX Factors for such products as The Gallery of Palm Beach Corporate Site.

ICC Energy, Dallas, TX
02/03 - 10/07

Brand Marketing & Digital Design Coordinator

- Developed and maintained numerous onsite interactive media with CSS, Java, and CPT.
- Created innovative branding strategy that enabled a 30% increase in sales and 40% increase in affiliate sponsors.
- Designed marketable frameworks that increased online exposure and reputation management.

ACHIEVEMENTS:

- Marketing Board Chairman of Habitat For Children Ministries (2012 - Present)
- Advanced Online Marketing And Offline Marketing Certifications (2015 - 2016)
- **President** of the Urban League Young Professionals of Palm Beach County (2013 – 2015)
- Marketing & Design Board Member for Keiser University (2007 - 2015)
- Certified in: Organizational **Search Engine Optimization** (2012 – Present)
- **Executive Board Member** of The Urban League of Palm Beach County (2014 – 2015)
- Certified in: McGraw-Hill Higher Education **Marketing & Design** Software (2007 – Present)
- Certified in: Online Marketing - Shaw Academy (2017)
- Certified in: Advanced Online Marketing Strategy - Linda Institute (2018)

EDUCATION:

Purdue University — M.S. in *Online Marketing* - May 2017
West Lafayette, Indiana — Dean's Lists & Advanced Marks

Purdue University — B.S. in *Computer Graphics & Marketing Technology* - May 2006
West Lafayette, Indiana — Minor in *Computer Information Technology* as well as Psychology
(Fall '03 - '06 Dean's Lists)

REFERENCES

Chris Bush
cbush@coca-cola.com
South Florida Sales Director – Coca Cola Refreshments
561-346-2321

Susan Nido
Susan@nadasitaly.com
Sr. Sales Executive – Nada's Italy Inc.
704-607-4085

Kim Peters
Kimberly@gramilydesign.com
President – Gramily Design & Marketing
954-544-7682

Exhibit 6

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After you complete this form, please "print to pdf" to make it a permanent pdf

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Darius A. McDougle

Last four digits of Social Security Number: 6821

2.) Title or Position with AVATAR AIRLINES, INC.:

VP of Marketing & Creative Services

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: 5,000

shares of Common Stock

4.) Other Employment (Co. Name) Nada's Italy

Position: VP of Marketing

Business Address: 119 NE 2nd. Ave.

City, State, Zip: Delray Beach, FL 33444

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

n/a

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

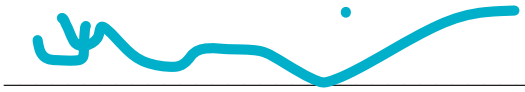
13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/21/19



SIGNATURE

Print Name: Darius McDougle

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

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Exhibit 6

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AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Barry Michaels

Last 4 digits of Social Security Number: 5743

2.) Title or Position with AVATAR AIRLINES, INC.:

Chief Executive Officer

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: **20,000,000 ***

shares of Common Stock

4.) Current Position, Business Address and Telephone:

Current Position: Chief Executive Officer

Business Address: 20283 State Rd 7, Suite 400

City, State, Zip: Boca Raton, FL 33498

5.) Are you a U.S. Citizen?

Yes X No _____

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

_____

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

* more fully set forth in body of DOT application, 16,500,000 shares are held by Barry Michaels, LLC and 3,500,000 held by Airline Managment, LLC, both of which are closely held Nevada companies wholly owned by Mr. Michaels

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes X No _____ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes _____ No X

If "Yes", please provide date and amount of each judgment, and name of each judgment creditor, in the space provided in attachment A.
Provide details as to any pending legal action not yet reduced to judgment in the space provided in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes _____ No X

If "Yes", describe each complaint, and indicate the current status or final disposition of each complaint in attachment A.
Provide details as to any pending legal action not yet reduced to judgment in the space provided in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes _____ No X

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes _____ No X

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes _____ No X

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes _____ No X

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/12/2019

SIGNATURE

Print Name: Barry Michaels

"EXHIBIT A" Certification

X (Check if not applicable – no additional information to supply)

_____ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

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Exhibit 6

Barry Michaels

43 Diamond Run Street
Las Vegas, NV 89148
Phone: (702) 415-0905
e-mail: nevadaonly@yahoo.com

RESUME

EDUCATION:

Columbia Institute of Chiropractic, New York, NY, Doctor of Chiropractic 1969

University of Nevada Las Vegas (UNLV) B.A. Political Science 2004, M.A. Public Administration Summer 2007

McNair Scholars Institute 2002 UNLV Trio Award 2006

EXPERIENCE:

2019 – Chief Executive Avatar Airlines

2016 – Candidate for U.S. Senate in Nevada

2012 – Present Las Vegas, NV, President Jumpstart Capital funding, Inc. offering solutions to capital funding for startups and mezzanine type businesses.

2005 – Present - Las Vegas, NV, Managing Member Nevada Only, LLC. offering corporate solutions to small and medium size businesses throughout the country..

2005 - 2012 Las Vegas, NV, Candidate for United States Congress for Nevada's 3rd., District.

2004 – Present - Las Vegas, Founder of Avatar Airlines Incorporated, – Representing my second attempt to start a low cost national air carrier.

2000 – 2002 Las Vegas, NV President – Teach Our Kids, A Non-Profit Corporation – Wrote and filed two Initiative Petitions amending Nevada State law, one concerning public education, the other a presumption of joint physical custody.

1999 – 2003 Las Vegas, NV , President & CEO - Skill Technology, Inc. Manufacturer

Exhibit 6

and distributor of personal computer systems.

1997 – 1998 Las Vegas, NV, President & CEO - National Chiropractic Exchange, Inc., Mail order catalog that offered a full line of supplies and equipment to the Chiropractic profession, all at deep discount prices.

1995 – 1996 Las Vegas, NV , President/CEO Cobra Development a Las Vegas custom home builder, building spec homes over 5,000 square feet.

1994 – Present Las Vegas, NV, President – American Society For Education & Training in Aviation a non-profit corporation. Created this 501C3 organization

1993 – 1995 Las Vegas, NV , President of Buyer's Choice a Real Estate Corporation consisting of two full service real estate offices here in town. Supervised the design and construction of two large custom spec homes in the Northwest.

1992 – 1993 Las Vegas, NV, President & Chairman of Family Airlines, Inc. – Las Vegas based national start-up passenger carrier utilizing 500 seat Boeing 747 aircraft. Voted the number one start-up airline of '93 by Consumer Reports Travel Letter.

1986 – 1990 Encino, CA, President of Level Care Systems, Inc. – Responsible for sub contracted the manufacturer of various health and beauty products. Instrumental in developing a marketing program that achieved national distribution in the major food, drug and mass market merchandisers.

1982 – 1986 Huntington Beach, CA , President of Caress Products, Inc, manufacturer of hair and skin care products located in Huntington Beach, California. Built and managed a the manufacturing facility with over 100 employees.

1980 – 1982 Woodland Hills, CA , President of Media Consultants, Inc. A full service advertising agency and direct mail coupon distribution business..

1978 – 1980 Reseda, CA , President of Colonial Graphics, Inc. Full service commercial print shop with two locations in the San Fernando Valley, CA.

1972 – 1974 Chatsworth, CA, VP & General Manager - BAC Industries a metal working manufacturer specialized in aerospace sub-contracting with over 100 employees. Designed, manufactured and marketed a revolutionary new hydraulic chiropractic table.

1970 – 1978 Reseda, CA , Private Practice - Doctor of Chiropractic, Reseda. California

IN ADDITION:

1959-1962 U.S. Navy Reserve 1969 - National Board of Chiropractic license Diplomat, 1970 California Chiropractic license, 1970 Arizona Chiropractic license, – UNLV The Center Trio Award 2008 – Present – President & Founder Help Educate Our Kids, Americans For Civil Rights non-profit 501c3 corporations

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*1993 Key-note speaker at the 1993 World's Airline Marketing Congress in Memphis Tennessee.

2006 to Present speaker at numerous airline conferences.

Jewish Big Brother 1977 - 1985

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AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Martin F Sheehan

Last four digits of Social Security Number: 1770

2.) Title or Position with AVATAR AIRLINES, INC.:

Vice President Media & Ad Sales

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any:

shares of Common Stock

4.) Other Employment (Co. Name) VCMG Live

Position: Account Manager

Business Address: 8895 N. Military Trail

City, State, Zip: Palm Beach Gardens, Fl 33410

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/14/2019

Martin F. Sheehan

SIGNATURE

Print Name: Martin F. Sheehan

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

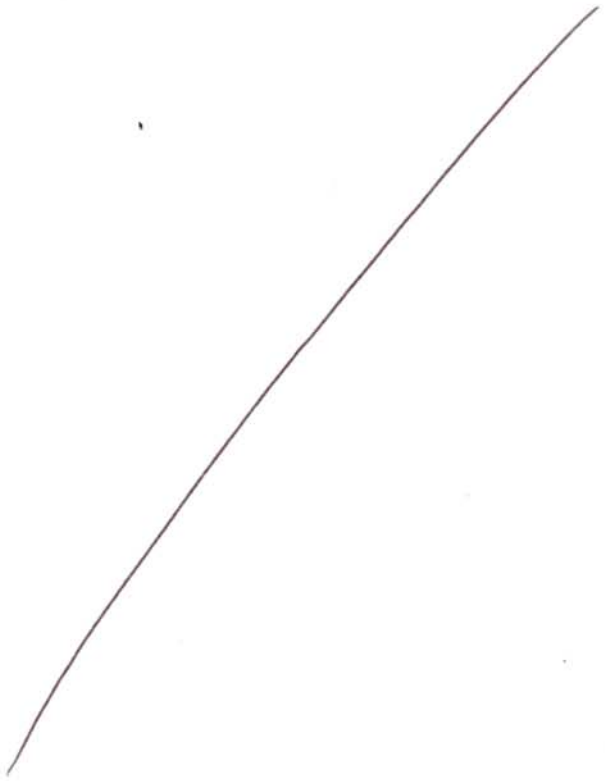

Exhibit 6

Martin F. Sheehan

Mamaroneck, NY 10543
Voice: 914-703-5211
marty@vegasradiowtri.com

Senior Media Executive

Highly successful **sales and marketing** executive with more than 30 years experience in media. A proven problem solver and team builder, a developer of professionals. ***Key Strengths include:***

Results-oriented Achiever—Hard driving and energetic, with an overpowering work ethic. Adheres to a high standard of performance and holds self accountable to performance levels exceeding that which is required by others. Always **setting personal goals**; not satisfied unless those goals are achieved.

Focus—Sets clear objectives, then adheres to them, communicates them effectively to the members of the team, motivates and guides them along the chosen path. Flexible enough to implement midcourse corrections when they become necessary, with the goal always clearly fixed in mind. Consistently achieves and **surpasses objectives in a timely** and cost-effective manner.

Strategic Thinking, Planning and Implementation—able to sort through clutter and find the best route. Sees patterns where others see complexity. Consistently looking for "what if?" scenarios to see around the next comer. Makes concrete recommendations and implements solutions based on group consensus.

Exceptional Organizational Skills—Arranger, conductor, who enjoys managing all the variables, aligning, and **realigning** them until the most productive configuration possible has been attained. Challenged and energized when confronted with the unexpected. A talent for finding á better way."

Talented Problem Solver—Enjoys the challenge of **analyzing the symptoms, identifying causes** and finding solutions. A unique ability for implementing the agreed upon solution and making it work. A clearly established record of bringing organizations up to full effectiveness in the shortest possible time.

SIGNIFCANT ACCOMPLISHMENTS

VGR Radio, LLC., Fairfield County, Ct
Owner Managing Member **2016 to Present**

- Consultant and assist Local Radio stations with ad sales, marketing & training, Create Marketing partnerships that include print (Westfair Publications), Cable TV (Cablevision, News 12) and events (Taste of Stamford) to increase revenues, establish marketing platforms for local business
- Lease 24/7 operation use of 1400 WSTC a full service heritage radio station – operations, programming, sales, and the base of operation/venue from which the marketing platforms are created, tested and perfected for customer use.

With Cumulus Media WFAS AM & FM, WFAF FM
VP Sales & Market Manager
Westchester, New Tork **2011 to 2016**

- Forecast & project revenue accurately
- Set pricing and adjust with inventory management
- Ability to identify and recruit top shelf sales talent
- Team builder, cohesive team and works well with all departments
- Accountability to ensure outstanding seller performance
- Grew revenue 11 straight quarters! Had the two Employees honored as Sales Person of the Year

With Clear Channel DC (I-Heart)
Director of AM Sales & Marketing
MidAtlantic Region, Washington DC **2001 to 2005**

Exhibit 6

- Exceeded prior revenue goals in nine of nine quarters, reaching 38evenue growth to $13 M in two years in a flat market.
- Achieved 15% gross profit (EBIDTA) in 2002; an additional 5% margin increase in 2003.
  - Record growth of play–by-play revenue from $500k to $3 million in two years, exceeding national sales projections. Successfully sold sponsorships – Nissan Pavilion, CC Outdoor and Naming Rights.
  - Acquired marketing partners for promotion, advertising, and joint revenue opportunities. Partners included Sports Illustrated, Comcast Sports TV, The Washington Post, The Yellow Book, NBC, PAX TV, ESPN and the Washington Times.

With ESPN Radio:
VP of Sales & Marketing
New York, Washington, DC and Bristol, CT **1996-2001**

- Grew revenues from **$2.1 M** in 1996 to **$45 M** in 2001.
- Created and launched ESPN radio.com for 2000 revenues of $400,000.
- Navigated through internal barriers to incorporate ESPN Radio into ABC/Disney
- Hired to build ESPN Radio into 24-hour network. Established first ESPN Radio five-year plan. **Hired**, **trained** and led first Network Sales team: 7 AE's, 1 Promotions, 1 Marketing.
- Participated in all programming, affiliation strategy meetings with headquarters & corporate holdings such as ESPN the Mag, ESPN TV, ESPN.com. & ABC Sports. Responsible for bringing in programming partnerships for Sales & Marketing including but not limited to: The MLB Sunday/Playoff Package, The NBA, College Gameday, NFL gameday and The Olympics.

With UPN 20, WDCA-TV:
Sales Manager (Local) and Sales Marketing Manager
Besthesda, MD **1991 to 1996**

- Contributed revenue equal to ***two times*** audience share in six-station market.Cld $3+ M in sponsorships to Bullets, Capitals and Orioles in local market.
  Exceeded or achieved budget projections in 1992, 1993, 1994, 1995, 1996 and 1997.

ADDITIONAL PROFESSIONAL EXPERIENCE
Vegas Radio 1520 WTRI, LLC
Owner, Partner
Frederick, MD
Purchased WTRI Radio 1520AM, a station serving Frederick County, MD and Loudon County, VA. Built the studio, programming, staff, sales, business plan, obtained financing, FCC approvals & licenses.

PRIOR PROFESSIONAL EXPERIENCE:
1989 to 1991: Transwestern Publishing – Westchester County, NY.: District Sales Manager.
1988 to 1989: Storer Television Sales – New York, N.Y. O&O of 12 TV Stations; National Sales Mgr.
1982 to 1987: R. H. Donnelly – Washington, DC: Account Manager; Sales Trainer.

Awards & Training:
Sales Trainer Consultant Selling: Learning International 1991
Managerial Leadership: Clear Channel Sales 2003
1999 Marconi Award for ESPN Radio
2000 Sales Leadership Award: Over All Excellence: ESPN Radio
Station of the Year 2002: SportsTalk 980 Clear Channel Radio Washington DC
Westchester Favorite Radio Station 2012 AM 1230 WFAS Cumulus Media

Education

Exhibit 6

Boston College, Chestnut Hill, Mass 1980 **B.A.**, English, cum laude

Exhibit 6

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AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Erin Starks

Last four digits of Social Security Number: 7247

2.) Title or Position with AVATAR AIRLINES, INC.:

Director of Graphic Design

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: 0

shares of Common Stock

4.) Other Employment (Co. Name) Curious Palette Creative

Position: Owner/Art Director/Graphic Designer (Freelance)

Business Address: 386 River Edge Rd.

City, State, Zip: Jupiter, FL 33477

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/14/2019

member: 7EEB915E-F29D-4A9D-8C0F-1AF2D7E66FAB 5CEDC79C-F6ED-4583-8917-A8EA9908023A

Digitally signed by member: 7EEB915E-F29D-4A9D-8C0F-1AF2D7E66FAB 5CEDC79C-F6ED-4583-8917-A8EA9908023A
Date: 2019.10.14 12:00:26 -04'00'

SIGNATURE

Print Name: Erin Starks

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

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Exhibit 6

ERIN STARKS

ART DIRECTOR • SENIOR GRAPHIC DESIGNER • ILLUSTRATOR

Jupiter, FL 33477 • 561.262.2607

gallery@studioerin.net • www.studioerin.net • www.curiouspalettecreative.com

SKILLS

MAC • Adobe CS 6/CC InDesign, Illustrator, Photoshop, Muse, Fireworks, Dreamweaver, Flash/Animate, Acrobat DC + WordPress, iMovie, Photo Mechanic, Keynote and Pages/MS Office Suite

Conventional Illustration Medium • Acrylic, Oil, Watercolor, Ink, Sketch and Mixed Media

Photography • Nikon D60, S4100 with DX 18-55mm, 55-200mm VR lenses and various lighting equipment

FREELANCE DESIGN EXPERIENCE

July 2002-Present

Art Director/Graphic Designer/Illustrator/Photographer — Studioerin/Curious Palette Creative - Jupiter, FL

- Launched/own 2 separate design studio brands, one (Studioerin) focusing on commercial illustration and the other (Curious Palette Creative) focusing on art direction/graphic design/photography for the music industry
- Sustain current trends in industry standard print and digital media, including fully integrated campaigns, photo shoots, hands-on design, custom illustration, typography, social media, collaborate creative solutions, master client/vendor management, handling multiple projects simultaneously across a multi-cultural spectrum
- Taking initiative to acquire new skills to ambitiously provide services for clients and elevate their projects

Client projects include:

December 2018-Present

The Dark Sparks (band) - San Antonio, TX

- Designed 2 CD package projects, including their debut that has already received an impressive strong following worldwide
- Created cohesive press and social media campaigns to support the new albums
- Continuing to develop new merchandise design for the band's upcoming tour

August 2011-February 2016

Music Aid Northwest (non-profit) - Seattle, WA

- Established a new brand identity through colorful logo design and a cohesive website that showcases their annual music education charity event, Play It Forward
- Designed distinctive posters that increased event attendance four years in a row

May 2007-Present

Griffin Anthony (musician) - Ridgefield, CT

- Provide multiple services on 8 recorded albums over the course of 11 years
- Maintain his brand identity with an increasing worldwide fanbase that triggered corporate attention and major licensing opportunities
- Advocate presence through memorable promotional photography, engaging video editing, innovative social media marketing and all aspects of print and digital media
- Won a Gold Award of Excellence for his sold out "Crazy Ways" CD package

FULL-TIME STAFF WORK EXPERIENCE

May 2010-August 2011

Website Coordinator — City of West Palm Beach - West Palm Beach, FL

- Developed an innovative new visitor website complete with captivating banner animation, informative cross-promotional advertising, colorful layouts and inviting photo slideshows that generated genuine appeal
- Created valuable print collateral design for the Sustainability department that increased awareness and attendance to several local events downtown
- Earned a Silver IFEA award for the 2010 '4th on Flagler' Fourth of July website

Exhibit 6

EDUCATION
Ringling College of Art & Design — Sarasota, FL - B.F.A. Illustration 1996

AWARDS
• Trademark USA - January 2011
• IFEA - Silver • September 2010
• The Communicator - May 2010 + more

PUBLISHED IN
• Aquent/Vitamin T 2016 Talent Calendar • May 2016
• *Trademark USA* • July 2011
• *Perspectives* magazine • October 2009 + more

EXHIBITS
• **Landscape Show** - Madeby Gallery • Sarasota, FL • October 2013
• **Secret Art Show** - Broward Art Guild • Ft. Lauderdale, FL • November 2011
• **Art Serve** - Ft. Lauderdale, FL • March 2011
• **Driven Music + Art Conference (DMAC)** - Hard Rock Casino • Hollywood, FL • January 2011 + more

MEMBERSHIPS
• **Women of Wearables** • January 2019
• **Women in Music** - Miami Chapter • May 2018-Present
• **International Association of Women** - eChapter • December 2016-Present
• **FreelancersUnion** - eChapter • February 2016-Present
• **The Recording Academy** - NARAS/LARAS (Grammy's/Latin Grammy's) dual voting member Florida Chapter • April 2007-Present

CHARITY/PRO-BONO
• **Third Annual Seattle Animal Shelter Benefit Auction** — established a brand identity through logo design and business card implementation for the silent auction winner at the Seattle Design Center in Seattle, WA March 2009

Exhibit 6

TOMMY THOMPSON JR

P.O. Box 94721
Las Vegas, Nevada 89193
Driver License 2000683333 (exp Aug 24, 2020)

(as of 25 September 2019)

mobile phone: (+66) 092.729.9629
e-mail: tgtjr@earthlink.net
US Passport 530926778 (exp Nov 23, 2025)

✈ RATINGS & CERTIFICATES

AIRCRAFT: **B747-400 [Current]**, B777, B747, DC10, L1011, L300, B737, MD11
ATPL: FAA, UAE GCAA, China CAAC, Hong Kong CAD, Singapore CAAS, Malaysia DCA, Japan JCAB
VALIDATION: Iceland CAA, Thailand DCA, Cambodia SSCA, Nigeria NCAA, Russia CAA

✈ OPERATIONAL EXPERIENCE

AIRLINES:

B744 CAPT	Western Global Airlines, Estero, FL USA	Aug 17 - Present
B777 CAPT	Etihad Airways, Abu Dhabi, UAE	Jul 14 - Aug 17
B747 CAPT	Tradewinds Airlines, Greensboro, NC USA	Apr 05 - Dec 07
DC10 CAPT	Arrow Cargo, Miami, FL USA	Jan 02 - Oct 04
DC10 CAPT	Ryan International Airlines, Wichita, KS USA	Jul 98 - Mar 03
B744 Relief CAPT	Cathay Pacific Airways, Kai-Tek, Hong Kong	May 96 - Jul 98

CONTRACTS:

B744 CAPT	EagleXpress Air Charter, Kuala Lumpur, Malaysia	May 14 - Jun 14
B744 CAPT	Orient Thai Airlines, Bangkok, Thailand	Jun 13 - Jan 14
B744 / 743 CAPT	Max Air Ltd, Kano, Nigeria	Aug 12 - Dec 12
B744 CAPT	AirBridge Cargo, Moscow, Russia	Apr 12 - Jul 12
B744 CAPT	Air Atlanta Icelandic, Hlidasmari, Iceland	Aug 11 - Apr 12
B744 CAPT	Yangtze River Express, Shanghai, China	Nov 08 - Aug 11
B747 CAPT	Jett8 Cargo Airlines, Singapore	Mar 08 - Jun 08
L1011 CAPT	Orient Thai Airlines, Bangkok, Thailand	Oct 03 - Apr 04
DC10 FO	Japan Air Charter, Honolulu, HI USA	Jun 93 - Oct 95

SIMULATOR INSTRUCTOR:

DC10 / B747	Aeroservice Aviation Center, Miami, FL USA	Apr 04 - Nov 09
DC10	Pan Am /NATCO /Crewsource, Eagen, MN USA	Jun 00 - Jan 04
C141	Hughes Aircraft, Norton AFB, CA USA	Aug 90 - Dec 90

MILITARY PILOT:

C141 CAPT	729th MAS, USAF Reserves, Norton AFB, CA USA	Aug 90 - Apr 93
C141 CAPT	52nd/15th MAS, USAF, Norton AFB, CA USA	Sep 83 - Aug 90

✈ FLIGHT EXPERIENCE & TRAINING

AIRCRAFT	P1/PIC	P2/SIC	OTHER	TOTAL	IFR	NIGHT	SIM
B777-200/300	1501.5	30.7	318.0	1850.2	26.7	355.8	117.5
B747-400	**3056.2**	**418.0**	**826.7**	**4300.9**	**86.8**	**1220.8**	**415.5**
B747-3/200	922.5	3.2	0.0	925.7	23.6	291.5	552.4
DC10	1650.7	974.1	18.9	2643.7	55.8	421.8	1646.1
L1011	497.5	0	8.6	506.1	14.2	157.7	51.0
C141B	2960.2	895.4	529.7	4385.3	421.1	472.9	504.5
T37 /T38	40.1	177.3	0.0	217.4	20.3	5.5	75.7
Small A/C	6.6	16.5	0.0	23.1	2.5	0.0	0.0
MD11 / B737	0.0	0.0	0.0	0.0	0.0	0.0	152.0
TOTALS	**10,635.3**	**2515.2**	**1701.9**	**14,852.4**	**651.0**	**2926.0**	**3514.7**

Aviation Training

B777	Emirates CAE Dubai, Eithad Training Ctr, Aug-Sep 2014
B747-400	Lufthansa Aug 2011, Pan Am Jul 2008, Cathay Jul 1996
B747	Aeroservice May 2005
DC10	Northwest Aug 1998, JAL Dec 1993
L1011	Pan Am Oct 2003
B737	Pan Am May 2003
MD11	Boeing Flight Safety Jun 2001
C141	US Air Force Altus AFB Dec 1984 / USAF IP Feb 1989
T37 / T38	US Air Force Columbus AFB Aug 1984
CE152	ROTC Flight Training East Carolina University Dec 1983

✈ EDUCATION

East Carolina University: B.A. COMP SCI, Minor: Aerospace, May 1983, Studies: Systems Simulation, Procedural Language and Compilation, Operating Systems, Systems Analysis, Automata Theory/Linguistics, COBOL, BASIC, FORTRAN, PASCAL, PL/ONE.

71st Senior High School: Honor Graduate, Cumberland County Schools, Fayetteville, NC, June 1977

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After you complete this form, please "print to pdf" to make it a permanent pdf

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Thomas George Thompson Jr

Last four digits of Social Security Number: 1650

2.) Title or Position with AVATAR AIRLINES, INC.:

Chief Pilot

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: 250,000 shares of Common Stock

4.) Other Employment (Co. Name) Western Global Airlines

Position: B747-400 Captain

Business Address: 9260 Estero Park Commons Blvd, St 200

City, State, Zip: Estero, Florida 33928

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

N/A

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10-14-2019

Thomas G Thompson

SIGNATURE

Print Name: Thomas G Thompson Jr

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

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After you complete this form, please "print to pdf" to make it a permanent pdf

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Kevin Jay Walls

Last four digits of Social Security Number: 2231

2.) Title or Position with AVATAR AIRLINES, INC.:

Sr VP Facilities

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: 5,000

shares of Common Stock

4.) Other Employment (Co. Name) kjwallsarchitect

Position: Architect, Principal

Business Address: 12691 Buttonbush Place

City, State, Zip: Bonita Springs, FL 34135

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☐

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/15/2019

Kevin Jay Walls Digitally signed by Kevin Jay Walls
Date: 2019.10.15 19:25:32 -04'00'

SIGNATURE

Print Name: Kevin Jay Walls

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

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Exhibit 6

Kevin Jay Walls, AIA, NCARB, LEED A.P., C.M.
12691 Buttonbush Place – Bonita Springs, Florida 34135 – 908.798.1858 – kjwallsarchitect@gmail.com

LICENSED PROFESSIONAL ARCHITECT

Merging Technical Expertise and Business Acumen in Company Leadership

Versatile, performance driven executive with notable success in delivering impressive turnaround results. Strengths in evaluating current tactics and advocating and executing strategic solutions. Demonstrated ability to assemble and influence diverse, cross-functional teams to achieve corporate and client objectives and meet critical deadlines in fast-paced environments. Leads organizational development towards creative solutions, improved staff productivity and increased profit margins.

CORE COMPETENCIES

- Visionary Leadership
- Profit and Loss Management
- Strategic Business Planning
- Change Management
- Accomplished Spokesperson
- Strategic Alliances and Team Development
- Innovative and Creative Solutions
- Technical Design and Construction Expertise

PROFESSIONAL EXPERIENCE

Ullman Family Partnership, L.P., Bonita Springs, FL 2010-Present
Director of Real Estate

Responsible for all aspects of existing and developable properties belonging to the Partnership and real estate used by companies owned by members of the Partnership. Management of all facility staff. Identify, analyze and implement real estate for potential purchase and management.

- Assemble and manage facilities staff.
- Responsible for all Real Estate activities for properties valuing over $100 million.
- Develop budgets and track expenses for all building operations.
- Manage and advise regarding potential acquisitions and disposition of all properties.
- Led all project implementation actions including design, pre-construction, permitting, construction and operations.

Facility Design Group, Irvine, CA 2008-2009
West Regional Design Manager

Charged to assemble the Design Team portion of a Design-Build company to perform full design activities on project in the industrial (warehousing, distribution centers, etc.), education and justice for the company's newly formed western United States office.

- Developed standard operating procedures for the West Region Office.
- Developed a strategic and tactical plan for expansion through a timed and phased program.
- Responsible for business development for the Western United States.
- Manage all design efforts for projects in the office.

City of Atlanta – Department of Aviation, Atlanta, GA 2005-2008
Principal Architect

The first Principal Architect for the world's busiest airport responsible for all architecture at the airport including team selection and development, standards development and layout and aesthetic development of all projects on the airport property – landside and airside.

- Assembled dynamic, diverse team of architects to fulfill architectural requirements of the airport.
- Successful implementation of the $6 billion Capital Improvements Program.
- Improved Customer Satisfaction Rating up to 70% with notable factor of Cosmetic Improvements.
- Developed and implemented design procedures and design guidelines for all airport efforts.

Exhibit 6

Airoom Architects, Inc., Lincolnwood, IL 2003-2005
Chief Executive Officer

CEO of 28 person architectural design firm as part of a Design-Build consortium. Firm specializes in high-end custom homes, custom home remodeling and commercial retail stores. Full operational jurisdiction including personnel, regulatory and P&L responsibility.

- Successfully redefined existing personnel, existing processes and approach to projects including interaction with clients resulting in improved customer satisfaction.
- Transformed an owner defined "bunch of draftsmen" into a respected architectural design firm.
- Recorded a profit for the firm – the first time in years.
- Responsible for all business development and client satisfaction.

Kevin Jay Walls AIA Professional Architect, Various Locations 1979-Present
Registered Professional Architect

Performed full project development services including due diligence, programming, site analysis, conceptual design, full detailed construction documents and construction management for the client.

- Complete design and construction services for 300,000 sf Corporate Headquarters resulting in numerous return work for client.
- Full development, layout and permitting for three mail order pharmacies in Florida, New Jersey and Pennsylvania.
- Numerous residential projects including 30,000 sf classic car collection barn.
- Commercial projects including offices and restaurants.

Ogden Projects, Inc., Fairfield, NJ 1987-2003
Vice President – Project Management

Full accountability for Design and Construction projects ranging from power facilities and water treatment plants to themed restaurants and major sports facilities. Full development of each project from the identification of the need, negotiations with client, business development, full project development, construction management and operations analysis. Every project concluded within time and budget constraints. Developed the initial architectural department within Ogden Projects, Inc.

- Led all project efforts on the 20,000 seat sports arena at Anaheim, California.
- Key leadership role in the development of four themed restaurants.
- Developed casinos in South Africa and a theme park in Spain.
- Convention Center and other Sports arena development.
- Numerous aviation related projects – terminals, baggage handling facilities, cargo facilities
- Participated in significant marketing efforts resulting in new projects.
- Business Development for project implementation.

HDR Engineering, Inc., Omaha, Nebraska 1979-1987
Chief Architect

Initiated the position of Chief Architect in the newly formed HDR Engineering subsidiary. Responsible for all architectural aspects of power generation and water treatment facilities.

- Industry leading consultant for alternate energy power producing projects.
- Provide project analysis and due diligence for numerous client municipalities.
- Assembled the HDR Engineering architectural design team, set design standards, and spoke at industry conferences.
- Part of Marketing Team responsible for earning new projects for HDR.
- Multiple presentations at conferences and presentations for business development.

ACADEMIC

Bellevue Senior High School	Bellevue, Nebraska	1969-1972	Graduated 1972
University of Oregon	Eugene, Oregon	1972-1976	Architecture Major
University of Nebraska	Lincoln, Nebraska	1976-1978	Bachelor's Degree

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AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: Brian Williamson

Last four digits of Social Security Number: 4189

2.) Title or Position with AVATAR AIRLINES, INC.:

VP Analytics & Business Intelligence

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: 5,000

shares of Common Stock

4.) Other Employment (Co. Name) ADT

Position: Affinity Relationship Leader

Business Address: 1501 Yamato Rd

City, State, Zip: Boca Raton, FL 33431

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

NA

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/31/2019

SIGNATURE

Print Name: Brian Williamson

"EXHIBIT A" Certification

☑ (Check if not applicable – no additional information to supply)

☐ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

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Exhibit 6

Brian Williamson Boca Raton, FL 561-654-3251
briangwilliamson@hotmail.com
https://www.linkedin.com/in/briangwilliamson

SUMMARY

20+ years of excellence in **strategy, leadership, customer relationship management** and **multi-channel marketing.** Managed teams to implement strategies to drive double digit revenue growth. Experience as both a client and a consultant providing specialized insight and optimizing marketing budgets.

CORE COMPETENCIES

Marketing & Channels	Multi-Channel Marketing, Database Marketing, CRM, Digital Marketing, E-commerce, SEM, SEO, Display, Social, Mobile, Media, Relationship Marketing, Customer Retention, Marketing Management
Planning & Development	Marketing Strategy, Strategic Planning, Campaign Management, Analytics, Segmentation, Digital Strategy, Web Analytics, Conversion Optimization, Competitive Analysis, Marketing & Financial Reporting
Leadership	Team Management, Project Management, Vendor Management, P&L Management, Maintain C-Level Relationships

PROFESSIONAL EXPERIENCE

INFLUENT50, Subsidiary of AARP, Washington, DC **May 2016 to Present**
Marketing & advertising agency focused on helping clients engage with the 50+ population.

Senior Strategy Consultant
Senior Strategy Executive creating products and processes to utilize the tremendous value of AARP's primary research & data assets to serve as the empirical foundation of the company's communication strategies. Create **data & analytic products/solutions** to provide multi-channel opportunities for clients including:

- Database Marketing
- **Advanced Analytics**
- Multi-channel (Mail, Email, **Targeted Display**, Website Personalization, Social Media, SEO, & Mobile)
- Agency Business Development

ACXIOM CORPORATION, Little Rock, AR **2003 to 2016**
Global leader in direct marketing and data management.

Senior Account Executive , 2011 to 2016
Senior Strategist , 2003 to 2011

Senior Direct Marketing Executive with in-depth experience applying the full range of associated skills including **strategy planning** and development, **omni-channel marketing**, database design, lead acquisition marketing, cross-selling and **CRM**, both personally and as a project manager and **leader**. **Work with C-level executives** through the technical teams to implement world class marketing programs with a reputation for building long-term relationships based on mutual benefit.

- Planned **$100+ million in annual** direct marketing spend.
- **Led teams** of 20+ professionals.
- Drove **contract negotiations**, engaged sales and delivery regarding accounts.
- Created, documented and executed on a long term account strategy.
- Accountable for performance productivity to ensure goal achievement.
- Developed and improved **executive level relationships.**

Exhibit 6

Acxiom, cont'd

- **Managed Fortune 500 clients:**
  - **Financial:** Capital One, Charles Schwab, Citibank, Fidelity, Chase & T. Rowe Price
  - **Insurance:** Bankers Life, Colonial Penn, Farmers, New York Life, Physicians Mutual, Progressive Insurance, and USAA
  - **Technology & Health:** BCBS, CIGNA, Google and Intuit
  - **Travel & Entertainment:** Marriott Vacation Club, MGM Resorts, Madison Square Gardens, NBA & NASCAR

WEST MARINE INC., Watsonville, CA **2000 to 2003**
The world's largest retailer, catalog and internet site for boating supplies.

Director of Marketing
Planned, developed and implemented direct marketing campaigns driving prospects, customers and sales to retail stores, catalogs and Internet.

- Developed strategic plans, marketing plans, annual **$20 million marketing budgets** and program ROIs.
- Developed marketing strategies and promotional plans in a **multi-channel environment.**
- Developed and executed circulation plans, customer & prospect selection, modeling and testing.
- **Launched the West Advantage loyalty** program to over 1 million members with improved profits.
- Managed West Marine Insurance Services, West Marine Finance and West Marine Private Label Credit Card **generating over $1 million in profit**.

RAPP COLLINS, Limited subsidiary of Omnicom Group Inc., London, UK **1998 to 2000**
Leading integrated and full service agency in creativity, strategy, digital, media and technology creating profitable customer experiences that change how people think, act and feel about brands.

Strategic Planning Director
Developed the agency's business with perspective and current clients by fostering client growth and generating demand for strategic planning services. Additional responsibilities included evaluating new services and products demanded by the market.

- **Analyzed client plans, evaluated needs and made recommendations** for new and existing services.
- Identified needs and **developed new analytic products and services.**
- Developed and managed **market research projects**, industry sector analysis and competitive research.
- Developed database and analytical services in liaison with other group resources.
- **Retail & Catalog Clients:** (Lands' End, Orvis, Harrods, James Meade).
- **Fundraising and Charity Clients:** (Oxfam, RSPB, Red Cross, NSPCC).
- **Financial Service Clients:** (Lloyds, Capital One, MBNA, Abbey National)

Prior experience:
The Mark Group, Boca Raton, FL **Circulation Manager**
Deluxe Corporation., Colorado Springs, CO **Various Marketing**

EDUCATION & PROFESSIONAL ACCOLADES

Master's Degree:	**University of Colorado, Boulder, Colorado, M.B.A.**
Undergraduate Degree:	**University of Iowa, Iowa City, Iowa, B.S. Psychology – Economics**
Professional Presentations:	DMA, Florida DMA, London Direct Marketing Fair, Leading Edge Seminar
Professional Writings:	Direct Marketing International, Marketing Week, Precision Marketing

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AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE

1.) Please state your name:

Name: MICHAEL E ZAPIN

Last four digits of Social Security Number: 8934

2.) Title or Position with AVATAR AIRLINES, INC.:

EVP and Chief Legal Officer

3.) Number and type of shares of AVATAR AIRLINES, INC. stock owned or to be acquired, if any: 1,000,000 *

shares of Common Stock

* also a 1/9 interest in 720,000 shares held by Michael Zapin and Eileen Guarnera As Trustees of the Irving Zapinky Living Trust

4.) Other Employment (Co. Name) Law Offices of Michael E. Zapin

Position: Attorney/Owner

Business Address: 20283 State Rd 7, Suite 400

City, State, Zip: Boca Raton, FL 33498

5.) Are you a U.S. Citizen?

Yes ☑ No ☐

6.) If you are not a U.S. Citizen, please indicate nationality and current immigration status:

7.) Are you currently an officer, director or major shareholder (5 percent or more of the total stock), or do you have any other significant interest in, any air carrier, foreign air carrier, common carrier, person substantially engaged in the business of aeronautics or person

Exhibit 6

whose principal business is the ownership or control of any such transportation or aeronautic activity?

Yes ☐ No ☑ (None other than an officer of AVATAR AIRLINES)

8.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim in excess of $5,000.00?

Yes ☑ No ☐

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

9.) Are you the subject of any pending legal action, or outstanding judgment, involving a claim of less than $5,000.00?

Yes ☐ No ☑

If "Yes", please provide details of the legal action - short description, parties, where case is pending, and if reduced to judgment, amount and date of entry and name of court, etc. and any other relevant circumstances you wish to point out in attachment A.

10.) Have you ever been the subject of a formal complaint regarding compliance with the Federal Aviation Act of 1958, or any order, rule, regulation or other requirement issued pursuant to the Act, during the past five (5) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

11.) Have you ever been subject of an action taken by the Federal Aviation Administration (FAA), involving administrative action, civil penalties or injunctive relief, seizure of aircraft, certificate action or criminal penalties during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

Exhibit 6

12.) Have you ever been charged with an unfair or deceptive or anti-competitive business practices, or any fraud, felony or anti-trust violation, during the past ten (10) years?

Yes ☐ No ☑

If "Yes", please describe and indicate disposition or current status of each proceeding in attachment A.

13.) Have you ever been the subject of a consumer complaint proceeding during the past three (3) years?

Yes ☐ No ☑

If "Yes", please describe and indicate status in attachment A.

I AFFIRM THE ABOVE STATEMENTS TO BE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF:

DATED: 10/13/2019

Digitally signed by Michael E. Zapin
Date: 2019.10.13 23:10:41 -04'00'

SIGNATURE

Print Name: Michael E. Zapin

"EXHIBIT A" Certification

☐ (Check if not applicable – no additional information to supply)

☑ (Check if *applicable* – provide information on the following page provided and identify the question(s) above to which the additional information pertains

Exhibit 6

AVATAR AIRLINES INCORPORATED
DOT APPLICATION QUESTIONNAIRE
EXHIBIT "A"

Identify the Question(s) to which your explanation pertains:

Q. 8 Deutsche Bank v. Zapin, et.al. residential foreclosure (former marital residence) case pending in Palm Beach Circuit Court, Florida, # 50-2017-CA-009988-XXXX-MB case is in pretrial phase

Q. 8 Mercury Indemnity Company of America Plaintiff vs. Michael E Zapin, et al Defendant automobile negligence case pending in Broward County, Florida, # CACE19007883 action is still in early pleadings phase.

Q. 8 Neilson v. Charles Pugsley, et.al. Palm Beach County, Florida, Case # 50-2012 CA 022145 is a case where I was named as a subsequent party-garnishee for Defendant Pugsley and a garnishment judgment was entered against me on 3.27.2017 for $36,500; however, subsequent to entry of the judgment, it was asserted that the creditor utilized criminal extortion upon Mr. Pugsley to force the settlement that resulted in the garnishment judgment against me; therefore , a new action was filed to avoid the underlying judgment against Mr. Pugsley for fraud upon the court, and upon vacatur of the judgment I expect the garnishment judgment will be vacated as well. The new case is Pugsley v Neilson, et.al., in the same courthouse, Case No. 50-2019-CA-011351-XXXXMB

Q. 8

Q. 8

Exhibit 6

MICHAEL E. ZAPIN

20283 State Road 7
Suite 400
Boca Raton FL 33498

561.367.1444
561.843.5352
561.336.9225

michaelEzapin@gmail.com
michaelezapin@avatarairlines.com
www.zapinlaw.com

Experience

January 2012-present

Avatar Airlines, Inc.
20283 State Road 7, Boca Raton, FL 33498

- Exec Vice President and Chief Legal Officer (present)
  - Leadership role for ultra-low-cost startup national airline planning to make extraordinary use of Boeing 747 aircraft in a high capacity configuration
  - Assist in development of business plan, project management across all departments, liaison for public and private strategic partners, key note speaker and presenter at a variety of marketing campaigns and events
  - Counsel Company as to regulatory matters, represent Company in legal and administrative proceedings, review and draft variety of operating documents, contracts, etc.

January 1997-present

Law Offices of Michael E. Zapin
20283 State Road 7, Boca Raton, FL 33498

Seasoned Attorney with broad experience ranging from trial court, appellate and SCOTUS levels

Consumer practice

- Counsel prospective clients on criteria for chapter 7 and chapter 13 bankruptcy eligibility, asset protection, exemption laws, and chapter 13 plan feasibility;
- Prepare bankruptcy petitions; prepare chapter 13 repayment plans;
- Represent clients from case inception through bankruptcy discharge (attend "section 341" meeting(s) of creditors and confirmation hearings; file, oppose and argue motions as needed; oppose and argue

Exhibit 6

objections; file and defend adversary proceedings including objections to discharge);
- o Civil rights practice – age discrimination; Second Amendment preservation

Commercial practice

- o Complex real estate litigation (title, foreclosure, fraudulent conveyances, etc.); Homeowner Association representation
- o Landlord-tenant litigation (commercial and residential cases);
- o Commercial and residential closing transactions ("contract through closing")[1];
- o Commercial collection practice (all phases: claims, litigation through post-judgment enforcement proceedings);
- o Divorce/family law
- o Extensive motion practice/briefs - appellate and SCOTUS level experience

May 2011- September 2012

Turning Legal Company
"Every Lawyer Needs a Little TLC" tm

- CEO
  - o Team leader for unique lawyer referral service concept which sought to bring low-cost interactive attorney advertising to popular shopping malls throughout South Florida by use of high-tech, high definition video kiosks;
  - o Packages included *out-of-the-box* original *theme-concept* advertisements that were Florida-Bar approved;

February 1993-December 1996

Fine, Olin & Anderman, P.C.
222 Broadway, 18th Floor, New York, NY 10038

- Associate

- Broad general practice including consumer bankruptcy, consumer real estate transactions, commercial collections, landlord tenant proceedings, divorce/family law

Of Counsel Affiliations (historical)

2005-2008: Silverman Sclar Shin & Byrne, P.C., New York, NY

- Advisor on matters of judgment entry and enforcement

1998-2001: Bender, Burrows & Rosenthal, LLP, New York, NY

- Prosecuted fee claims for prestigious midtown matrimonial firm

Bar Admissions and Degrees

- United States Supreme Court
- Ninth Circuit District Court of Appeals
- Florida State Bar; Southern District of Florida Federal Bar (includes Bankruptcy Bar); Northern District of Florida Federal Bar (includes Bankruptcy Bar);
- New York State Bar; Southern and Eastern Districts of New York Federal Bars (includes Bankruptcy Bars);
- Juris Doctor awarded 1991 from New York Law School;
- Bachelor of Science in Music awarded 1988 from City University of New York;

avatar airlines

Executive Team

Fully Staffed Organizational Chart

October 5, 2019

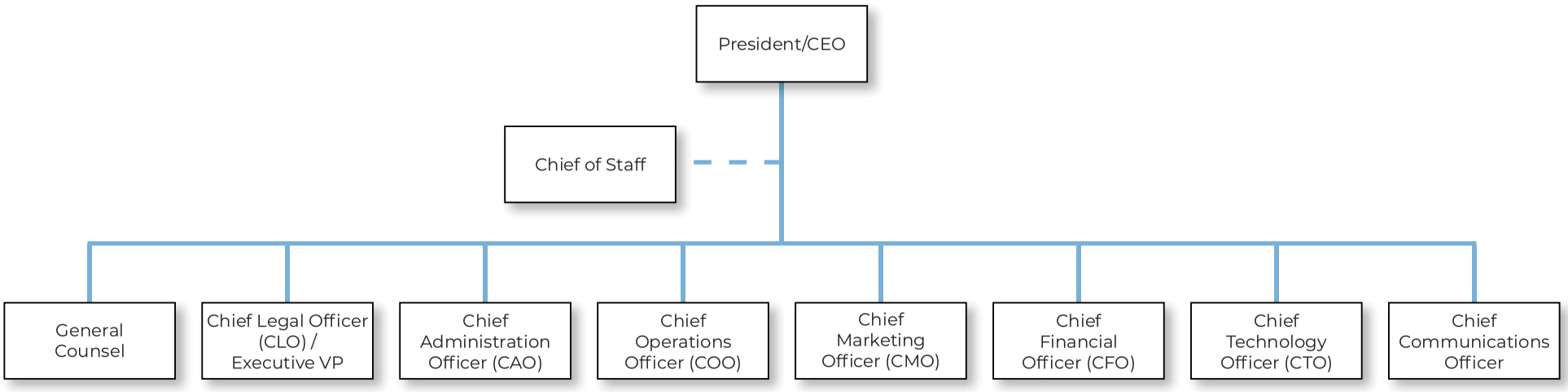

Exhibit 7

avatar airlines

Administration

Fully Staffed Organizational Chart

October 5, 2019

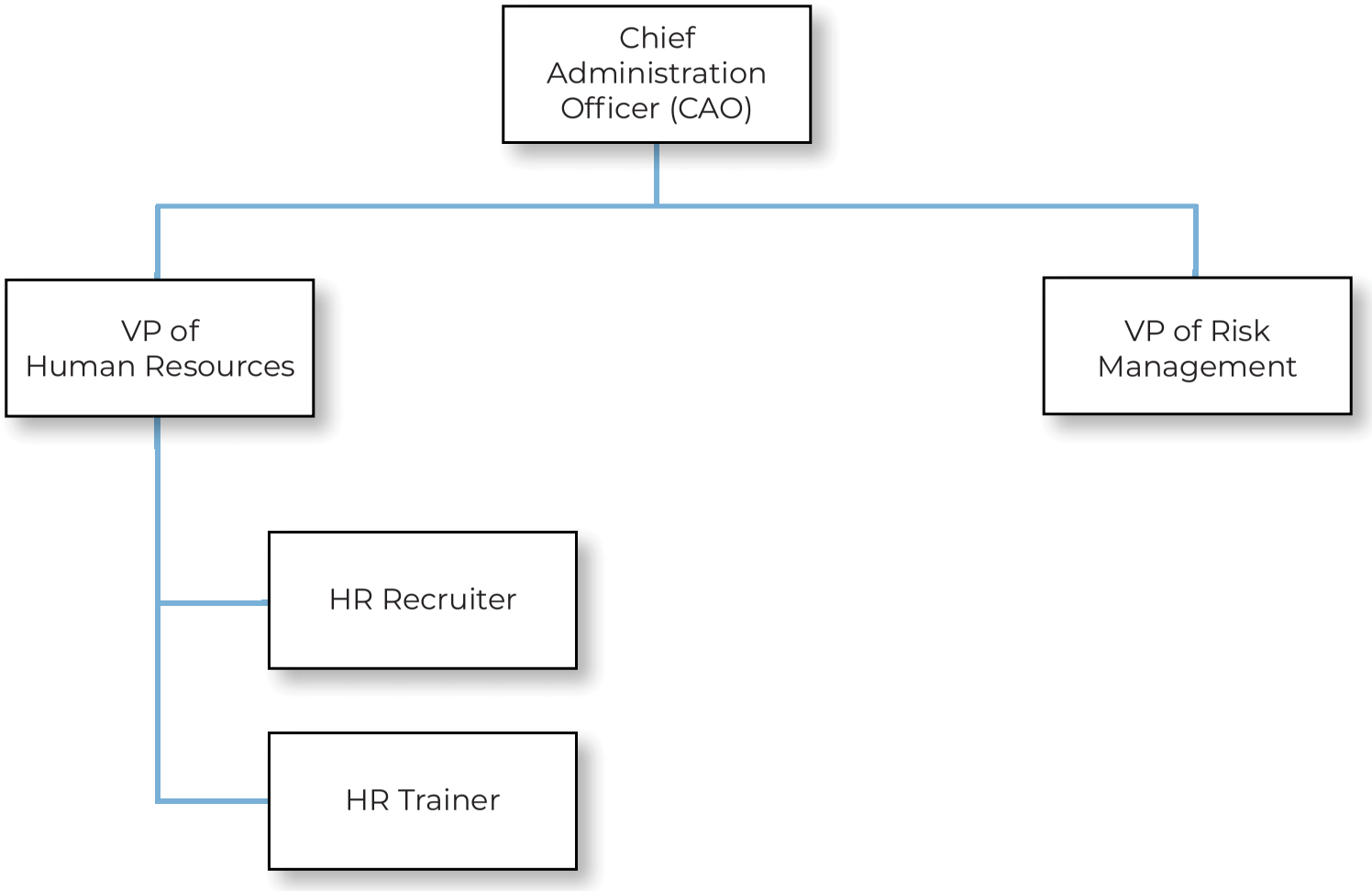

Exhibit 7

avatar airlines

Financial Department

Fully Staffed Organizational Chart

October 5, 2019

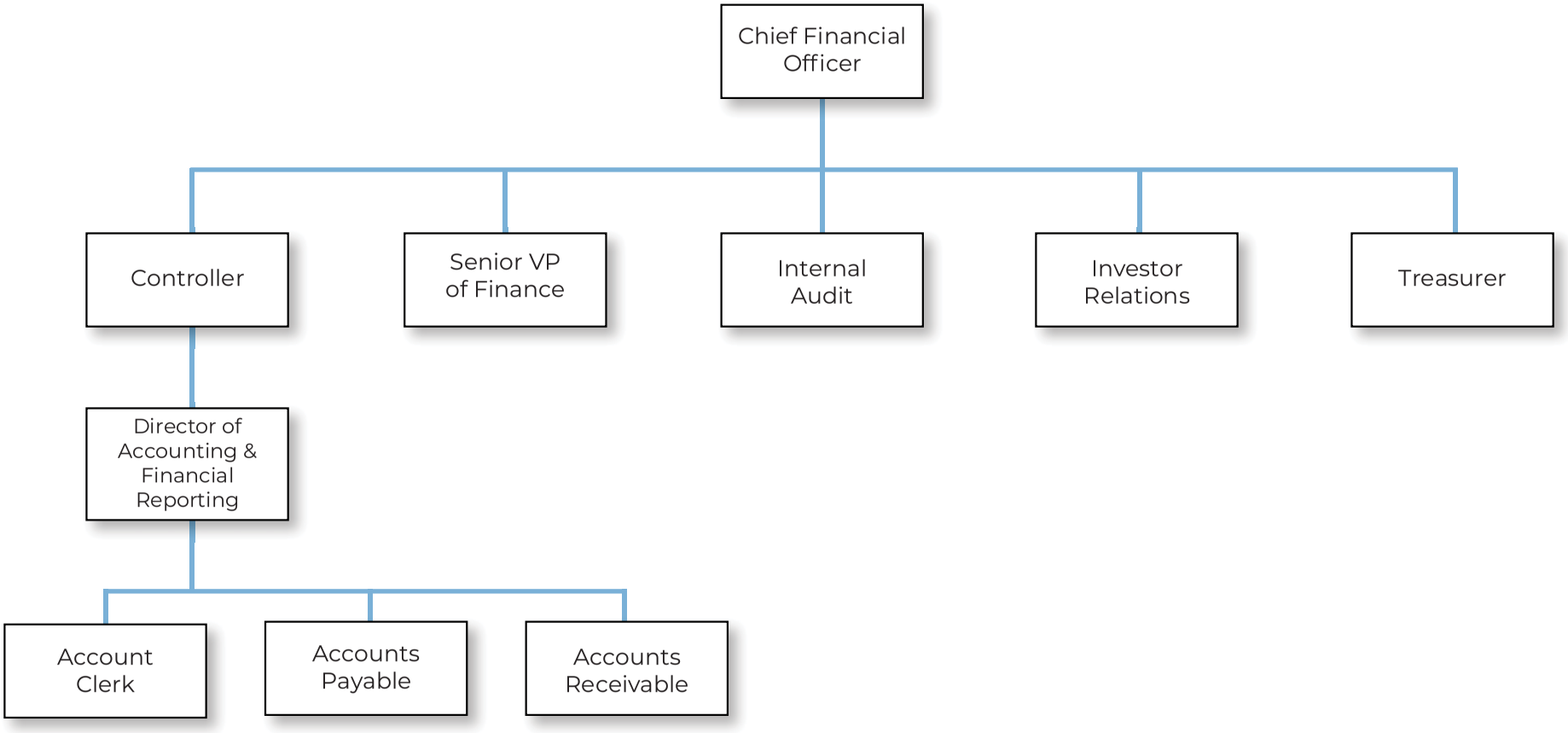

Exhibit 7

avatar airlines

General Counsel

Fully Staffed Organizational Chart

October 5, 2019

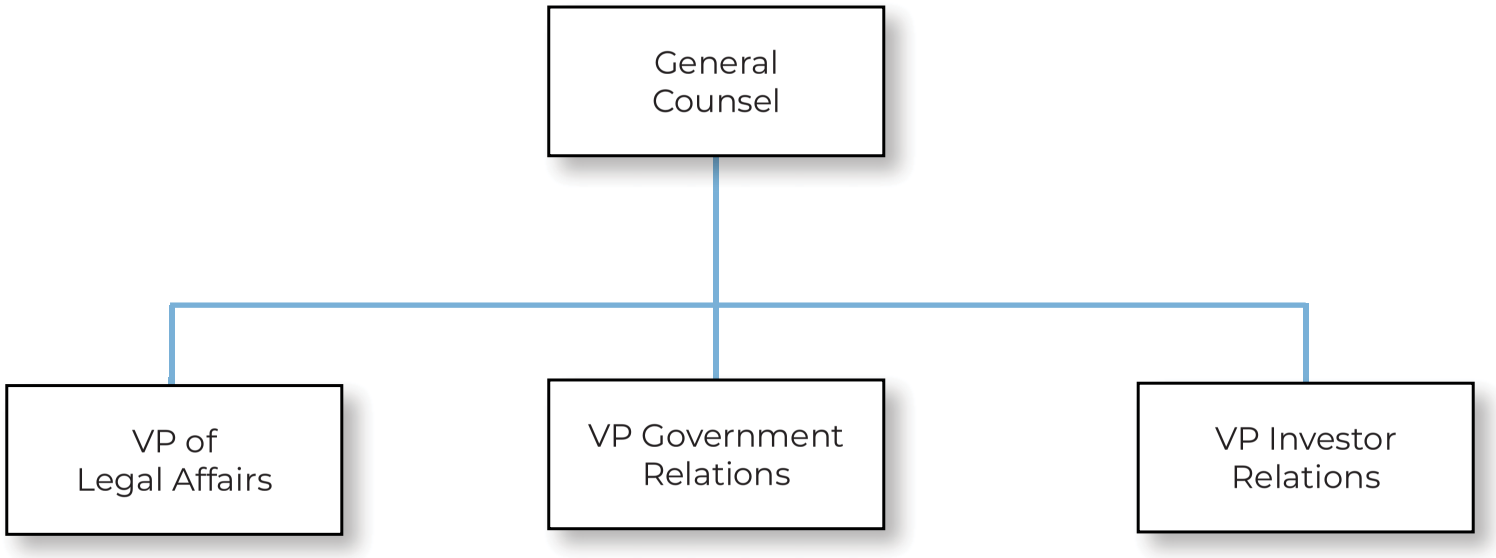

Exhibit 7

avatar airlines

Initial Facilities Department

Fully Staffed Organizational Chart

October 5, 2019

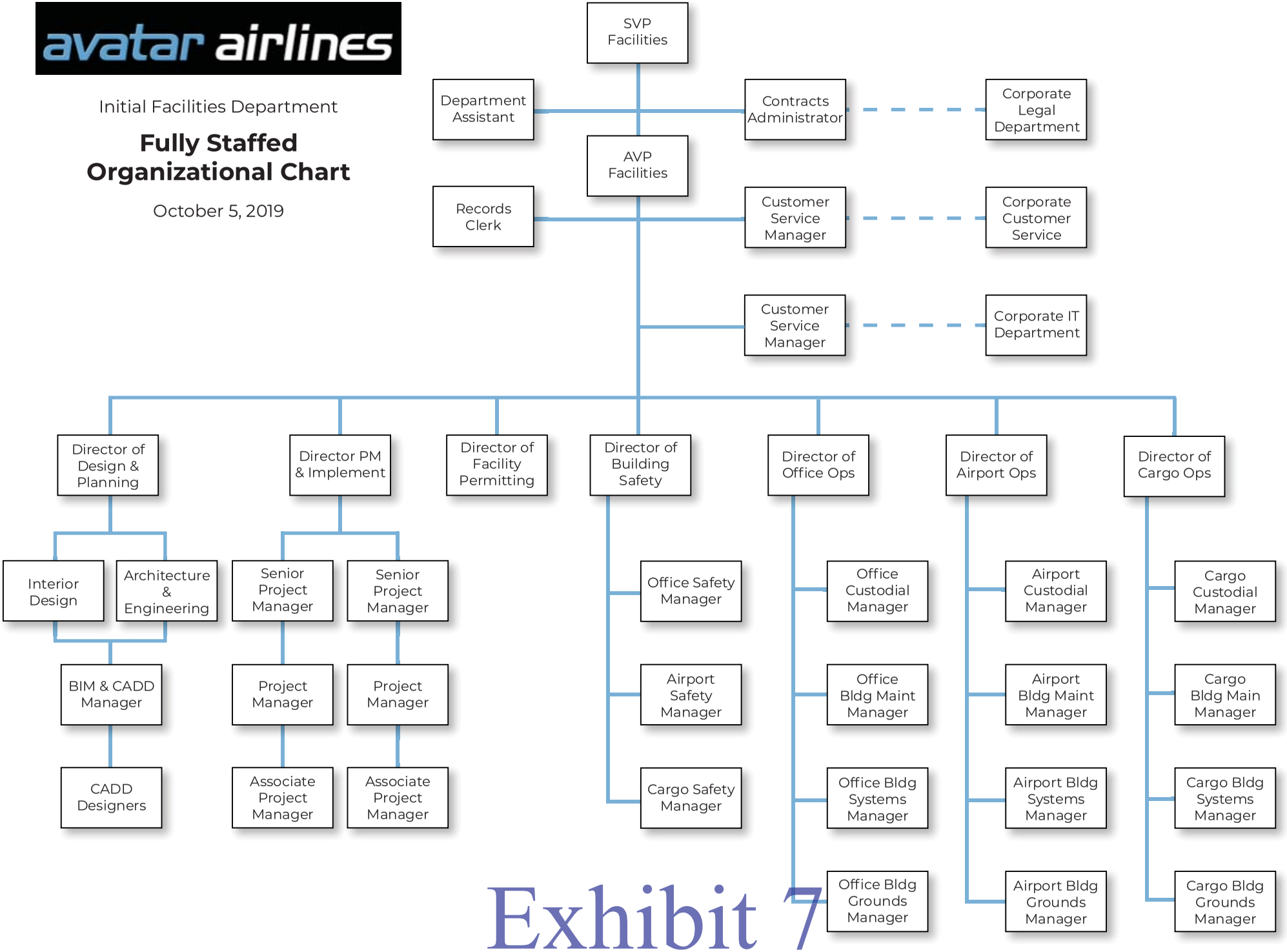

Exhibit 7

avatar airlines

Marketing Department

Fully Staffed Organizational Chart

October 5, 2019

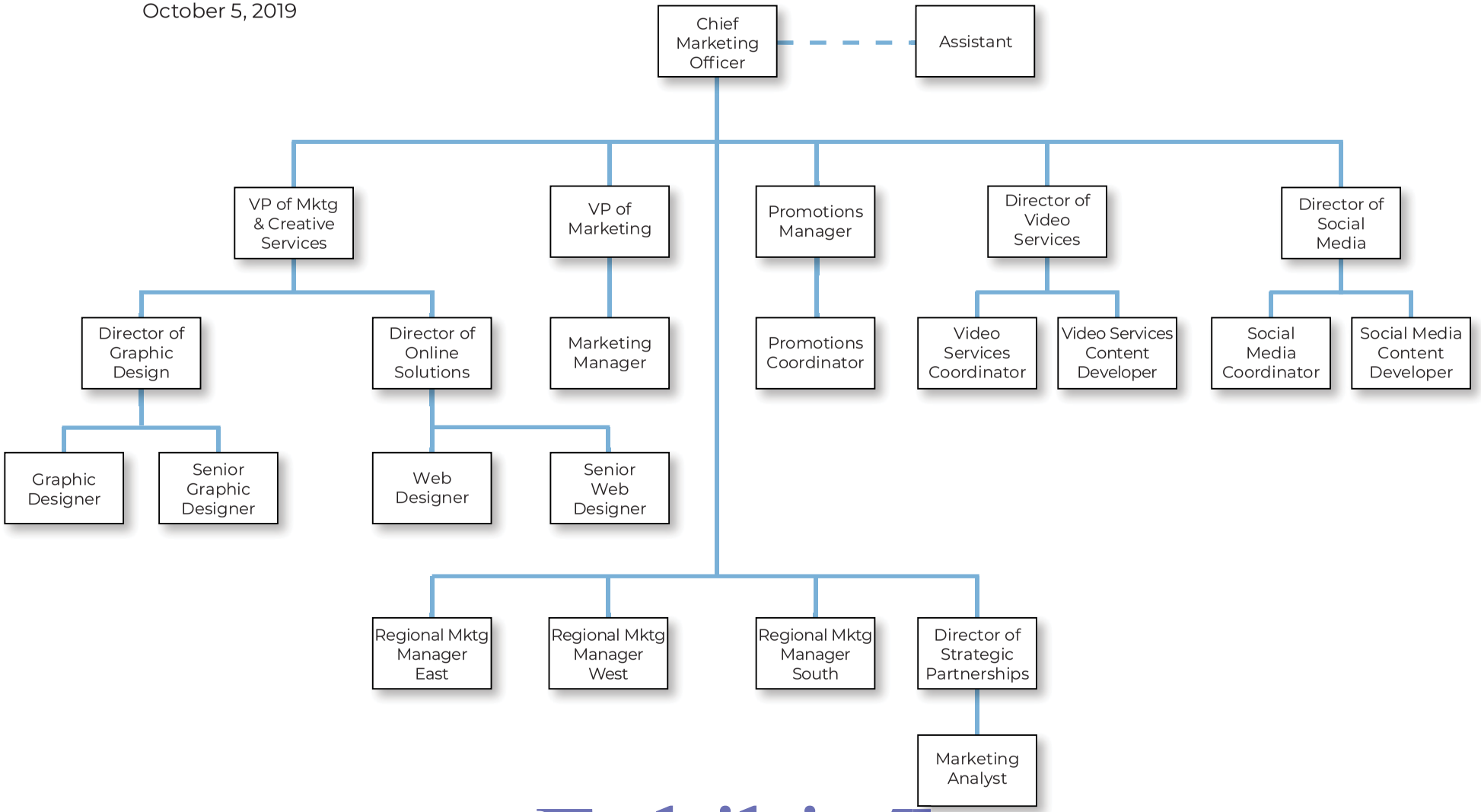

Exhibit 7

avatar airlines

Quality Control Department

Fully Staffed Organizational Chart

October 5, 2019

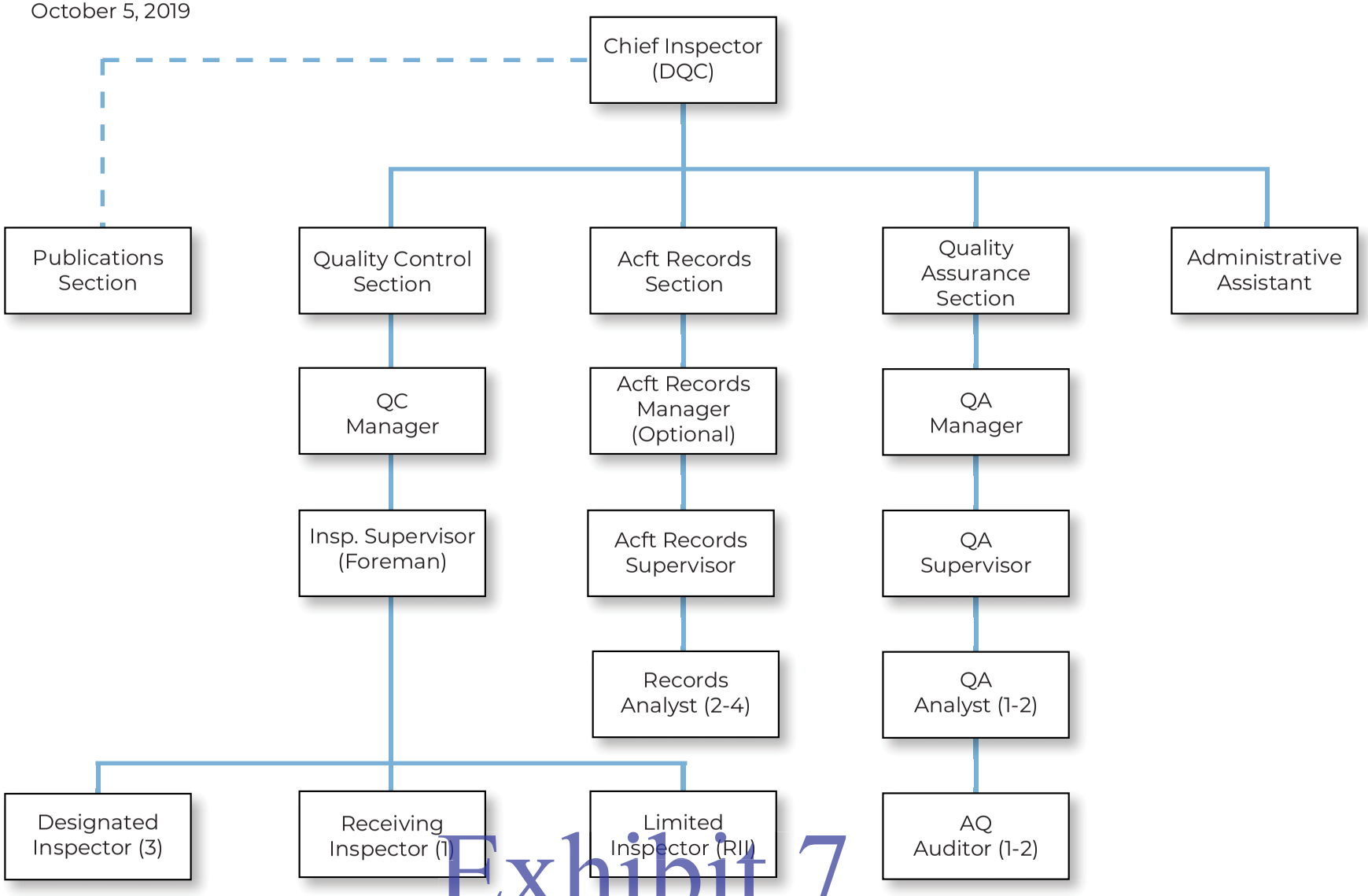

Exhibit 7

avatar airlines

Sales Department

Fully Staffed Organizational Chart

October 5, 2019

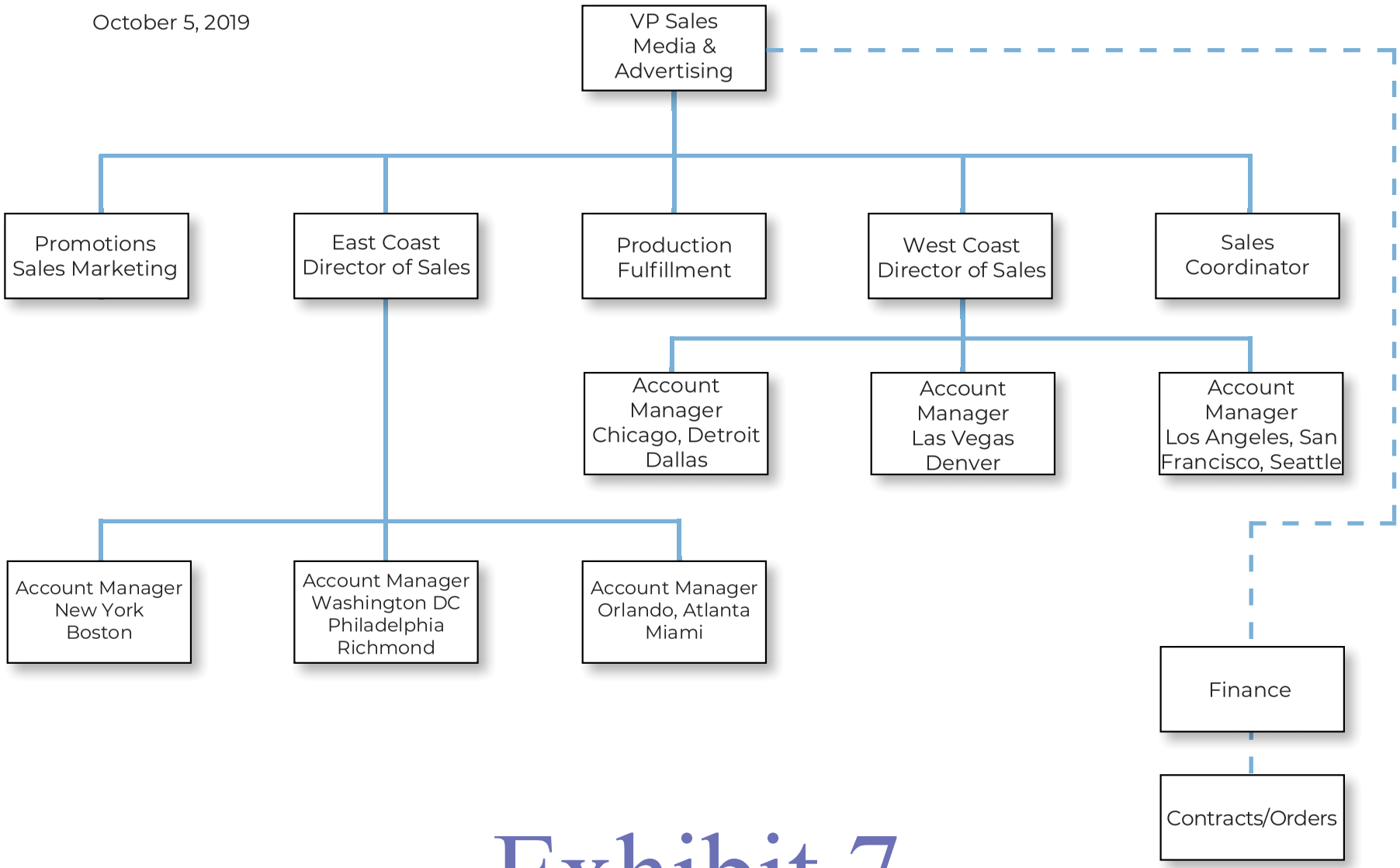

Exhibit 7

avatar airlines

Travel Department

Fully Staffed Organizational Chart

October 5, 2019

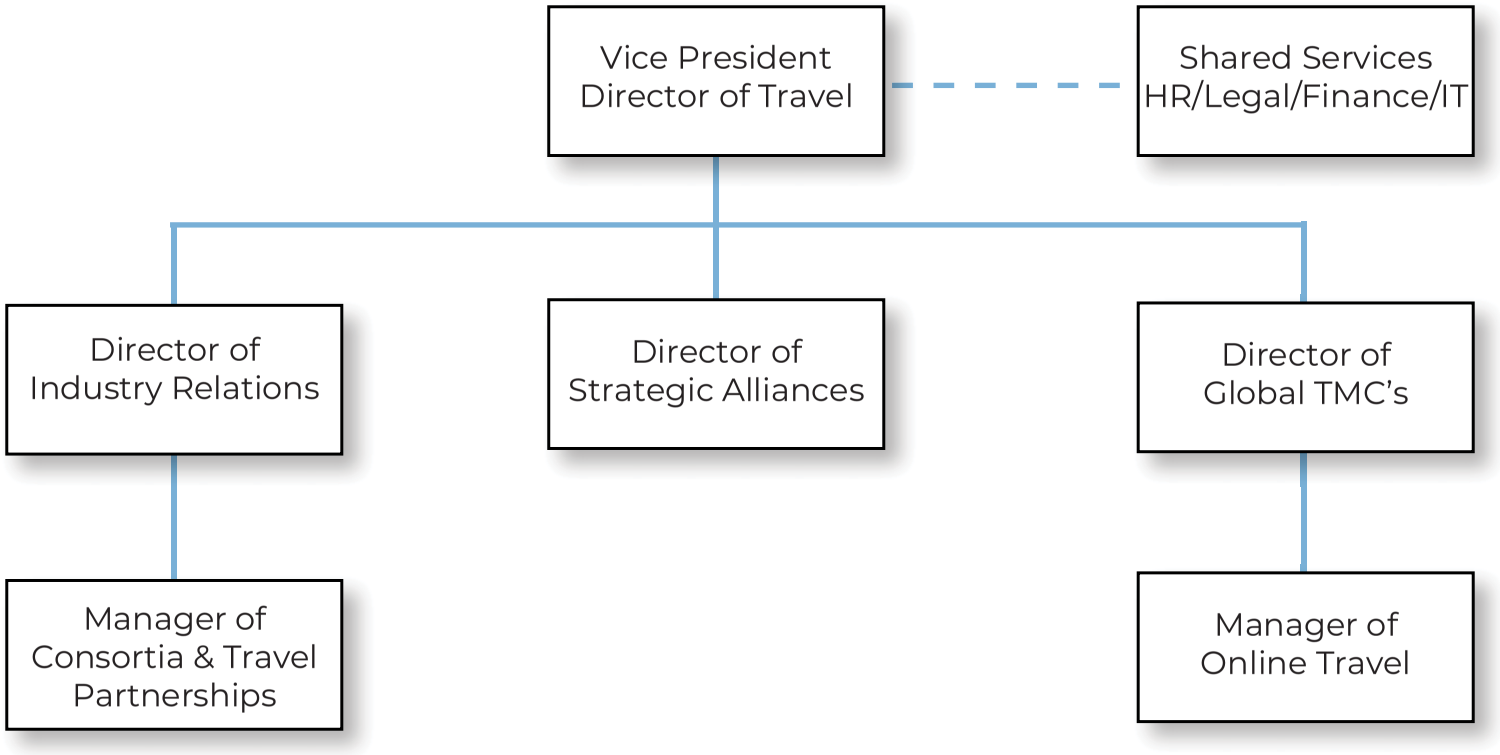

Exhibit 7

Form Approved
OMB No. 2120-0593
Expiration Date: 08/31/2021

PREAPPLICATION STATEMENT OF INTENT

US Department of Transportation
Federal Aviation Administration

Paperwork Reduction Act Statement: A federal agency may not conduct or sponsor, and a person is not required to respond to, nor shall a person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the Paperwork Reduction Act unless that collection of information displays a currently valid OMB Control Number. The OMB Control Number for this information collection is 2120-0593. Public reporting for this collection of information is estimated to be approximately 96 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, completing and reviewing the collection of information. All responses to this collection of information are mandatory per 14 CFR Part 119. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden should be directed to the FAA at: 800 Independence Ave SW, Washington, DC 20591, Attn: Information Collection Clearance Officer, ASP-110.

***Section 1A.* To Be Completed By All Applicants**

1. Name and mailing address of company
Avatar Airlines, Inc.
Suite 400
20283 State Road 7
Boca Raton, FL 33498

2. Address of principal base where operations will be conducted
(do not use post office box)
Avatar Airlines, Inc.
Suite 400
20283 State Road 7
Boca Raton, FL 33498

3. Proposed Start-up date
1/1/2021

4. Requested three-letter company identifier in order of preference
1. AVA 2. AAI 3. AAD

Company Email Address
info@avatarairlines.com

Doing Business As (DBA)
N/A

5. Management Personnel

Name (Last, first, middle)	Title	Telephone (including area code) and Email Address
Barry Michaels	Chief Executive Officer 702-415-0905	bm@avatarairlines.com
Michael E Zapin	Executive VP/Chief Legal Officer 561-843-5352	michaelezapin@avatarairlines.com
Ankur Kapoor	Chief Financial Officer 754-265-0135	ankur.kapoor@avatarairlines.com
Dan Eikleberry	Director of Flight Operations 702-592-3730	dan.eikleberry@avatarairlines.com
Harvey K. Hawkins	Director of Safety 828-274-0297	kenneth.hawkins@avatarairlines.com
Kevin Love	Chief Inspector 734-646-0825	kenneth.love@avatarairlines.com
Tommy Thompson	Chief Pilot 702-480-3581	tgtjr@earthlink.net
William E. Kelly	Director of Maintenance 702 433-7457	KEYCO-39@msn.com

Section 1B. To Be Completed By Air Operators

6. Proposed type of operation (check as many as applicable)

- [x] Air Carrier Certificate
- [ ] Operating Certificate
- [x] Part 121
- [ ] Part 125
- [ ] Part 133
- [ ] Part 135
- [x] Passengers and Cargo
- [ ] Cargo Only
- [x] Scheduled Operations
- [ ] Nonscheduled Operations
- [ ] Single Pilot Operator
- [ ] Single Pilot-in-Command Operator
- [ ] Basic Part 135 Operator

Section 1C. To Be Completed By Air Agencies

7. Proposed type of agency and rating(s)

- [ ] Part 145 Repair Station
  - [ ] Domestic
  - [ ] Foreign [ ] *New* [ ] *Renew*
  - [ ] Satellite
    - [ ] Airframe [ ] Instrument
    - [ ] Powerplant [ ] Accessory
    - [ ] Propeller [ ] Specialized Service
    - [ ] Radio [ ] Any other purpose for which the FAA finds the applicant's request if appropriate
- [ ] Part 147 Maintenance Technical School
  - [ ] Airframe
  - [ ] Powerplant
  - [ ] Both

Section 1D. *To Be Completed By Air Operators*

8. Aircraft Data

Numbers and types of aircraft (Include Registration if available) (by make, model, and series)	Number of passenger seats or cargo payload capacity
14 Boeing 747-400 aircraft	581 seats with up to 60,000 lbs of palletized/containerized freight

9. Geographic area of Intended operations

Continental USA

Exhibit 8

Section 1E. To Be Completed By All Applicants

10. Additional information that provides a better understanding of the proposed operation or business *(attach additional sheets, if necessary)*

Avatar Airlines business strategy will be to cater to travelers on budgets, families with children, and all other passengers wishing to conserve their resources. Avatar plans on offering unprecedented everyday ultra low fares for every economy (lower deck) seat purchased 30 days or more in advance. All fares will be priced low enough to increase likelihood of achieving near-100% load factors on all flights once certified.

Avatar Airlines will begin its flight operations using two 747-400 aircraft flying in opposite directions from; Los Angeles (LAX) to Las Vegas (LAS) on to New York (JFK), then to Miami (MIA), and returning back to Las Vegas and on to Los Angeles.

By the end of the first year, Avatar Airlines will have a total of nine aircraft making once a day non-stop point to point travel to the following cities; Los Angeles, Las Vegas, Orlando, Houston, New York, Chicago, San Francisco and Phoenix. AvatarAirlines strategy is to fill all of its seats by offering fares as low as $79 coast to coast, with other fares as low as $19 if purchased 30 days or more in advance.

Avatar Airlines considers itself to be the first of a "new generation" of air carriers soon to emerge upon the domestic market. Avatar Airlines approach to profitability is quite different than other traditional airlines operating within the U/S. market. By exclusively using the Boeing 747 equipped with 539 economy seats on the main deck and 42 "Office Class" seats on the upper deck Avatar Airlines anticipates a seat mile cost of between 6-7 cents, making it one of if not the lowest in the industry.

With the world of technology as it is today, most potential travelers access the Internet and within five minutes or less are able to determine whose fare is the lowest for their specific destination. The Internet has changed the way airlines do business, now and in the future. The days of passenger loyalty are behind us. Avatar Airlines intends to profit from the void left behind by the downsizing of other domestic airlines both in size of aircraft and amenities. Using the Boeing 747 jumbo jet makes it possible to carry up to 60,000 lbs of palletized freight, while still carrying a full load of passengers with little increase in cost. Avatar Airlines will also increase its income by utilizing a number of additional profit centers that will generate revenue from third-party strategic partners (i.e., advertising, travel agency affiliate program, etc.).

11. The statements and information contained on this form denote an intent to apply for FAA certification.

Signature	Date	Name and Title
	November 18, 2019	BARRY MICHAELS, Chief Executive Officer

Section 2. To Be Completed By FAA District Office

Received by (district office):	**Precertification Number**
Date:	**Date Coordinated with AFS-620**

Remarks

Exhibit 8

LAX JFK	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
1 **LAX to JFK**												
Average per Flight Information												
Nautical Miles	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150
Block Minutes	308.4	308.4	308.4	308.4	308.4	308.4	308.4	308.4	308.4	308.4	308.4	308.4
Block Hours	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Aircraft 1												
Tickets Sold	488	488	488	488	488	488	488	488	488	488	488	488
Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57
Cost per passenger Mile	$ 0.062	$ 0.061	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062
Monthly Summary:												
Number of Flights	31	28	31	30	31	30	31	31	30	31	30	31
Total Tickets Sold	15,129	13,665	15,129	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	2,882	2,603	2,882	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	159.3	143.9	159.3	154.2	159.3	154.2	159.3	159.3	154.2	159.3	154.2	159.3
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ 1,415,586	$ 1,278,594	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586
Cargo	399,900	361,200	399,900	387,000	399,900	387,000	399,900	399,900	387,000	399,900	387,000	399,900
Food & Beverage	60,517	54,660	60,517	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	34,041	30,747	34,041	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ 70,779	$ 63,930	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779
Total Revenue	1,980,824	1,789,131	1,980,824	1,916,926	1,980,824	1,916,926	1,980,824	1,980,824	1,916,926	1,980,824	1,916,926	1,980,824
Less Direct Flight Costs:												
Fuel	1,194,237	1,078,666	1,194,237	1,155,714	1,194,237	1,155,714	1,194,237	1,194,237	1,155,714	1,194,237	1,155,714	1,194,237
Airport Fees	342,031	297,424	342,031	326,888	342,031	326,888	342,031	342,031	326,888	342,031	326,888	342,031
Crew Salary & Benefits	185,910	167,919	185,910	179,913	185,910	179,913	185,910	185,910	179,913	185,910	179,913	185,910
Crew Lodging & Meals	44,082	39,816	44,082	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	211,049	190,625	211,049	204,241	211,049	204,241	211,049	211,049	204,241	211,049	204,241	211,049
Cargo handling	6,450	6,450	6,450	6,450	6,450	6,450	6,450	6,450	6,450	6,450	6,450	6,450
Food & Beverage and Entertainment	28,367	25,622	28,367	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	2,012,127	1,806,522	2,012,127	1,943,318	2,012,127	1,943,318	2,012,127	2,012,127	1,943,318	2,012,127	1,943,318	2,012,127
Gross Margin	$ (31,303)	$ (17,391)	$ (31,303)	$ (26,392)	$ (31,303)	$ (26,392)	$ (31,303)	$ (31,303)	$ (26,392)	$ (31,303)	$ (26,392)	$ (31,303)
% Gross Margin	-1.6%	-1.0%	-1.6%	-1.4%	-1.6%	-1.4%	-1.6%	-1.6%	-1.4%	-1.6%	-1.4%	-1.6%

LAX JFK Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												

Exhibit 9

Office Class Seats Available	42	42	42	42	42	42	42	42	42	42	42	42
Office Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	35	35	35	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319
Total Office Class Revenue	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class Ticket Revenue												
Seats Available	539	539	539	539	539	539	539	539	539	539	539	539
Family Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	453	453	453	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class B	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class C	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129
Family Class D	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
Family Class Ticket Mix												
Family Class A	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

LAX
JFK

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	581	581	581	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	35	35	35	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	340	340	340	340	340	340	340	340	340	340	340	340
B Tickets	91	91	91	91	91	91	91	91	91	91	91	91
C Tickets	23	23	23	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	488	488	488	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Average Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class												
A Tickets	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430
B Tickets	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059
C Tickets	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664

Exhibit 9

Date Printed 10/25/14 **LAX to JFK Gross Margin**

Average Revenue per Passenger	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57

LAX
JFK

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	581	581	581	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	14,990	14,990	14,990	14,990	14,990	14,990	14,990	14,990	14,990	14,990	14,990	14,990
Fuel cost per gallon	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ 38,524	$ 38,524	$ 38,524	$ 38,524	$ 38,524	$ 38,524	$ 38,524	$ 38,524	$ 38,524	$ 38,524	$ 38,524	$ 38,524
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Revenue per pound/100 miles	$ 0.32	$ 0.32	$ 0.32	$ 0.32	$ 0.32	$ 0.32	$ 0.32	$ 0.32	$ 0.32	$ 0.32	$ 0.32	$ 0.32
Cargo Revenue per flight	$12,900	$12,900	$12,900	$12,900	$12,900	$12,900	$12,900	$12,900	$12,900	$12,900	$12,900	$12,900
Cargo handling expense	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450
Cargo handing Fee	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450	$ 6,450
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05
Aircraft weight in lbs..	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812
Airport Ramp Handling	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ 4,247	$ 3,836	$ 4,247	$ 4,110	$ 4,247	$ 4,110	$ 4,247	$ 4,247	$ 4,110	$ 4,247	$ 4,110	$ 4,247
Passenger Service	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ 11,033	$ 10,622	$ 11,033	$ 10,896	$ 11,033	$ 10,896	$ 11,033	$ 11,033	$ 10,896	$ 11,033	$ 10,896	$ 11,033

Exhibit 9

JFK MIA	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
JFK to MIA												
verage per Flight Information												
Nautical Miles	950	950	950	950	950	950	950	950	950	950	950	950
Block Minutes	150.6	150.6	150.6	150.6	150.6	150.6	150.6	150.6	150.6	150.6	150.6	150.6
Block Hours	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Aircraft 1												
Tickets Sold	488	488	488	488	488	488	488	488	488	488	488	488
Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96
Cost per passenger Mile	$ 0.071	$ 0.070	$ 0.071	$ 0.071	$ 0.071	$ 0.071	$ 0.071	$ 0.071	$ 0.071	$ 0.071	$ 0.071	$ 0.071
lonthly Summary:												
Number of Flights	31	28	31	30	31	30	31	31	30	31	30	31
Total Tickets Sold	15,129	13,665	15,129	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	2,882	2,603	2,882	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	77.8	70.3	77.8	75.3	77.8	75.3	77.8	77.8	75.3	77.8	75.3	77.8
JTE GROSS MARGIN												
oute Revenue:												
Passenger Revenue	$ 967,725	$ 874,074	$ 967,725	$ 936,508	$ 967,725	$ 936,508	$ 967,725	$ 967,725	$ 936,508	$ 967,725	$ 936,508	$ 967,725
Cargo	176,700	159,600	176,700	171,000	176,700	171,000	176,700	176,700	171,000	176,700	171,000	176,700
Food & Beverage	60,517	54,660	60,517	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	34,041	30,747	34,041	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ 48,386	$ 43,704	$ 48,386	$ 46,825	$ 48,386	$ 46,825	$ 48,386	$ 48,386	$ 46,825	$ 48,386	$ 46,825	$ 48,386
Total Revenue	1,287,368	1,162,784	1,287,368	1,245,840	1,287,368	1,245,840	1,287,368	1,287,368	1,245,840	1,287,368	1,245,840	1,287,368
ess Direct Flight Costs:												
Fuel	527,686	476,620	527,686	510,664	527,686	510,664	527,686	527,686	510,664	527,686	510,664	527,686
Airport Fees	220,307	191,120	220,307	210,391	220,307	210,391	220,307	220,307	210,391	220,307	210,391	220,307
Crew Salary & Benefits	90,785	81,999	90,785	87,856	90,785	87,856	90,785	90,785	87,856	90,785	87,856	90,785
Crew Lodging & Meals	44,082	39,816	44,082	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	103,061	93,087	103,061	99,736	103,061	99,736	103,061	103,061	99,736	103,061	99,736	103,061
Cargo handling	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850
Food & Beverage and Entertainment	28,367	25,622	28,367	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	1,017,138	911,115	1,017,138	981,610	1,017,138	981,610	1,017,138	1,017,138	981,610	1,017,138	981,610	1,017,138
Gross Margin	$ 270,230	$ 251,670	$ 270,230	$ 264,231	$ 270,230	$ 264,231	$ 270,230	$ 270,230	$ 264,231	$ 270,230	$ 264,231	$ 270,230
% Gross Margin	21.0%	21.6%	21.0%	21.2%	21.0%	21.2%	21.0%	21.0%	21.2%	21.0%	21.2%	21.0%

JFK MIA Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12

ce Class Ticket Revenue

Exhibit 9

ffice Class Seats Available	42	42	42	42	42	42	42	42	42	42	42	42
ffice Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	35	35	35	35	35	35	35	35	35	35	35	35
ffice Class Ticket Price	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315
ily Class Ticket Revenue												
eats Available	539	539	539	539	539	539	539	539	539	539	539	539
amily Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	453	453	453	453	453	453	453	453	453	453	453	453
amily Class Ticket Price												
Family Class A	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class B	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class C	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class D	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119
amily Class Ticket Mix												
Family Class A	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

JFK
MIA

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
raft Seating Capacity	581	581	581	581	581	581	581	581	581	581	581	581
ıber of Ticketed Passengers												
ffice Class	35	35	35	35	35	35	35	35	35	35	35	35
amily Class												
A Tickets	340	340	340	340	340	340	340	340	340	340	340	340
B Tickets	91	91	91	91	91	91	91	91	91	91	91	91
C Tickets	23	23	23	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	488	488	488	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Average Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
senger Revenue per Flight												
usiness Class	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315
amily Class												
A Tickets	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639
B Tickets	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248
C Tickets	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217
Average Revenue per Passenger	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96

Exhibit 9

JFK
MIA

Date Printed 10/25/14 **JFK to LAS Gross Margin**

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
l Cost per Flight:												
allon / Passenger Mile	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
umber of Passengers (Full)	581	581	581	581	581	581	581	581	581	581	581	581
allons / Flight / Passenger	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	6,623	6,623	6,623	6,623	6,623	6,623	6,623	6,623	6,623	6,623	6,623	6,623
uel cost per gallon	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022
go Revenue & Expense per Flight												
ounds of Cargo per Flight	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
evenue per pound	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14
Cargo Revenue per flight	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700
argo handling expense	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850
Cargo handing Fee	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850
ort Fees per Flight												
anding Fees per 1,000 lbs..	$ 1.95	$ 1.95	$ 1.95	$ 1.95	$ 1.95	$ 1.95	$ 1.95	$ 1.95	$ 1.95	$ 1.95	$ 1.95	$ 1.95
ircraft weight in lbs.	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ 1,229	$ 1,229	$ 1,229	$ 1,229	$ 1,229	$ 1,229	$ 1,229	$ 1,229	$ 1,229	$ 1,229	$ 1,229	$ 1,229
Airport Ramp Handling	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ 2,903	$ 2,622	$ 2,903	$ 2,810	$ 2,903	$ 2,810	$ 2,903	$ 2,903	$ 2,810	$ 2,903	$ 2,810	$ 2,903
Passenger Service	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ 7,107	$ 6,826	$ 7,107	$ 7,013	$ 7,107	$ 7,013	$ 7,107	$ 7,107	$ 7,013	$ 7,107	$ 7,013	$ 7,107

Exhibit 9

MIA LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
3 **MIA to LAS**												
Average per Flight Information												
Nautical Miles	1,891	1,891	1,891	1,891	1,891	1,891	1,891	1,891	1,891	1,891	1,891	1,891
Block Minutes	307.2	307.2	307.2	307.2	307.2	307.2	307.2	307.2	307.2	307.2	307.2	307.2
Block Hours	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Aircraft 1												
Tickets Sold	488	488	488	488	488	488	488	488	488	488	488	488
Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57
Cost per passenger Mile	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062
Monthly Summary:												
Number of Flights	31	28	31	30	31	30	31	31	30	31	30	31
Total Tickets Sold	15,129	13,665	15,129	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	2,882	2,603	2,882	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	158.7	143.4	158.7	153.6	158.7	153.6	158.7	158.7	153.6	158.7	153.6	158.7
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ 1,415,586	$ 1,278,594	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586
Cargo	351,726	317,688	351,726	340,380	351,726	340,380	351,726	351,726	340,380	351,726	340,380	351,726
Food & Beverage	60,517	54,660	60,517	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	34,041	30,747	34,041	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ 70,779	$ 63,930	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779
Total Revenue	1,932,650	1,745,619	1,932,650	1,870,306	1,932,650	1,870,306	1,932,650	1,932,650	1,870,306	1,932,650	1,870,306	1,932,650
Less Direct Flight Costs:												
Fuel	1,050,373	948,724	1,050,373	1,016,490	1,050,373	1,016,490	1,050,373	1,050,373	1,016,490	1,050,373	1,016,490	1,050,373
Airport Fees	247,896	212,399	247,896	235,790	247,896	235,790	247,896	247,896	235,790	247,896	235,790	247,896
Crew Salary & Benefits	185,187	167,265	185,187	179,213	185,187	179,213	185,187	185,187	179,213	185,187	179,213	185,187
Crew Lodging & Meals	44,082	39,816	44,082	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	210,228	189,883	210,228	203,446	210,228	203,446	210,228	210,228	203,446	210,228	203,446	210,228
Cargo handling	5,673	5,673	5,673	5,673	5,673	5,673	5,673	5,673	5,673	5,673	5,673	5,673
Food & Beverage and Entertainment	28,367	25,622	28,367	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	1,771,807	1,589,383	1,771,807	1,710,725	1,771,807	1,710,725	1,771,807	1,771,807	1,710,725	1,771,807	1,710,725	1,771,807
Gross Margin	$ 160,843	$ 156,236	$ 160,843	$ 159,581	$ 160,843	$ 159,581	$ 160,843	$ 160,843	$ 159,581	$ 160,843	$ 159,581	$ 160,843
% Gross Margin	8.3%	9.0%	8.3%	8.5%	8.3%	8.5%	8.3%	8.3%	8.5%	8.3%	8.5%	8.3%

MIA LAS Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	42	42	42	42	42	42	42	42	42	42	42	42
Office Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	35	35	35	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319
Total Office Class Revenue	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class Ticket Revenue												
Seats Available	539	539	539	539	539	539	539	539	539	539	539	539
Family Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	453	453	453	453	453	453	453	453	453	453	453	453

Exhibit 9

Family Class Ticket Price												
Family Class A	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class B	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class C	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129
Family Class D	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
Family Class Ticket Mix												
Family Class A	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MIA
LAS

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Aircraft Seating Capacity	581	581	581	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	35	35	35	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	340	340	340	340	340	340	340	340	340	340	340	340
B Tickets	91	91	91	91	91	91	91	91	91	91	91	91
C Tickets	23	23	23	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	488	488	488	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Average Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class												
A Tickets	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430
B Tickets	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059
C Tickets	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664
Average Revenue per Passenger	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57

MIA
LAS

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	581	581	581	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	13,184	13,184	13,184	13,184	13,184	13,184	13,184	13,184	13,184	13,184	13,184	13,184
Fuel cost per gallon	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Revenue per pound	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28
Cargo Revenue per flight	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346

Exhibit 9

Cargo handling expense	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673
Cargo handing Fee	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673	$ 5,673
Airport Fees per Flight																				
000 lbs.. Landing Fees per 1	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23
Aircraft weight in lbs.	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775
Airport Ramp Handling	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ 4,247	$ 3,836	$ 4,247	$ 4,110	$ 4,247	$ 4,110	$ 4,247	$ 4,247	$ 4,110	$ 4,247	$ 4,247	$ 4,110	$ 4,247	$ 4,110	$ 4,247	$ 4,247	$ 4,110	$ 4,247	$ 4,110	$ 4,247
Passenger Service	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ 7,997	$ 7,586	$ 7,997	$ 7,860	$ 7,997	$ 7,860	$ 7,997	$ 7,997	$ 7,860	$ 7,997	$ 7,997	$ 7,860	$ 7,997	$ 7,860	$ 7,997	$ 7,997	$ 7,860	$ 7,997	$ 7,860	$ 7,997

Exhibit 9

LAS LAX	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
4 LAS to LAX												
Average per Flight Information												
Nautical Miles	205	205	205	205	205	205	205	205	205	205	205	205
Block Minutes	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
Block Hours	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Aircraft 1												
Tickets Sold	488	488	488	488	488	488	488	488	488	488	488	488
Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89
Cost per passenger Mile	$ 0.153	$ 0.151	$ 0.153	$ 0.152	$ 0.153	$ 0.152	$ 0.153	$ 0.153	$ 0.152	$ 0.153	$ 0.152	$ 0.153
Monthly Summary:												
Number of Flights	31	28	31	30	31	30	31	31	30	31	30	31
Total Tickets Sold	15,129	13,665	15,129	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	2,882	2,603	2,882	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	31.0	28.0	31.0	30.0	31.0	30.0	31.0	31.0	30.0	31.0	30.0	31.0
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ 452,146	$ 408,390	$ 452,146	$ 437,560	$ 452,146	$ 437,560	$ 452,146	$ 452,146	$ 437,560	$ 452,146	$ 437,560	$ 452,146
Cargo	38,130	34,440	38,130	36,900	38,130	36,900	38,130	38,130	36,900	38,130	36,900	38,130
Food & Beverage	60,517	54,660	60,517	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	34,041	30,747	34,041	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ 22,607	$ 20,419	$ 22,607	$ 21,878	$ 22,607	$ 21,878	$ 22,607	$ 22,607	$ 21,878	$ 22,607	$ 21,878	$ 22,607
Total Revenue	607,441	548,656	607,441	587,846	607,441	587,846	607,441	607,441	587,846	607,441	587,846	607,441
Less Direct Flight Costs:												
Fuel	113,869	102,850	113,869	110,196	113,869	110,196	113,869	113,869	110,196	113,869	110,196	113,869
Airport Fees	209,465	185,519	209,465	201,395	209,465	201,395	209,465	209,465	201,395	209,465	201,395	209,465
Crew Salary & Benefits	36,169	32,669	36,169	35,003	36,169	35,003	36,169	36,169	35,003	36,169	35,003	36,169
Crew Lodging & Meals	44,082	39,816	44,082	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	41,060	37,087	41,060	39,736	41,060	39,736	41,060	41,060	39,736	41,060	39,736	41,060
Cargo handling	615	615	615	615	615	615	615	615	615	615	615	615
Food & Beverage and Entertainment	28,367	25,622	28,367	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	473,628	424,177	473,628	457,057	473,628	457,057	473,628	473,628	457,057	473,628	457,057	473,628
Gross Margin	$ 133,813	$ 124,479	$ 133,813	$ 130,789	$ 133,813	$ 130,789	$ 133,813	$ 133,813	$ 130,789	$ 133,813	$ 130,789	$ 133,813
% Gross Margin	22.0%	22.7%	22.0%	22.2%	22.0%	22.2%	22.0%	22.0%	22.2%	22.0%	22.2%	22.0%

LAS LAX Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	42	42	42	42	42	42	42	42	42	42	42	42
Office Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	35	35	35	35	35	35	35	35	35	35	35	35

Exhibit 9

Office Class Ticket Price	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99
Total Office Class Revenue	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493
Family Class Ticket Revenue												
Seats Available	539	539	539	539	539	539	539	539	539	539	539	539
Family Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	453	453	453	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19
Family Class B	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39
Family Class C	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class D	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59
Family Class Ticket Mix												
Family Class A	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

LAS
LAX

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	581	581	581	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	35	35	35	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	340	340	340	340	340	340	340	340	340	340	340	340
B Tickets	91	91	91	91	91	91	91	91	91	91	91	91
C Tickets	23	23	23	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	488	488	488	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Average Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493
Family Class												
A Tickets	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452
B Tickets	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532
C Tickets	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585
Average Revenue per Passenger	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89

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Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12

Fuel Cost per Flight:

Exhibit 9

Gallon / Passenger Mile	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	581	581	581	581	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429
Fuel cost per gallon	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673
Cargo Revenue & Expense per Flight													
Pounds of Cargo per Flight	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Revenue per pound	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03
Cargo Revenue per flight	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230
Cargo handling expense	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615
Cargo handing Fee	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615
Airport Fees per Flight													
Landing Fees per 1,000 lbs..	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85
Aircraft weight in lbs.	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426
Airport Ramp Handling	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ 1,356	$ 1,225	$ 1,356	$ 1,313	$ 1,356	$ 1,313	$ 1,356	$ 1,356	$ 1,313	$ 1,356	$ 1,313	$ 1,356	
Passenger Service	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ 6,757	$ 6,626	$ 6,757	$ 6,713	$ 6,757	$ 6,713	$ 6,757	$ 6,757	$ 6,713	$ 6,757	$ 6,713	$ 6,757	

Gross Margin

Exhibit 9

LAX LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
5 LAX to LAS												
Average per Flight Information												
Nautical Miles	205	205	205	205	205	205	205	205	205	205	205	205
Block Minutes	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2
Block Hours	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Aircraft 2												
Tickets Sold	488	488	488	488	488	488	488	488	488	488	488	488
Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89
Cost per passenger Mile	$ 0.071	$ 0.062	$ 0.071	$ 0.071	$ 0.071	$ 0.071	$ 0.071	$ 0.071	$ 0.121	$ 0.122	$ 0.121	$ 0.122
Monthly Summary:												
Number of Flights	31	28	31	30	31	30	31	31	30	31	30	31
Total Tickets Sold	15,129	28	15,129	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	2,882	2,603	2,882	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	13.0	11.8	13.0	12.6	13.0	12.6	13.0	13.0	12.6	13.0	12.6	13.0
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ 452,146	$ 408,390	$ 452,146	$ 437,560	$ 452,146	$ 437,560	$ 452,146	$ 452,146	$ 437,560	$ 452,146	$ 437,560	$ 452,146
Cargo	38,131	34,441	38,131	36,901	38,131	36,901	38,131	38,131	36,901	38,131	36,901	38,131
Food & Beverage	60,517	112	60,517	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	34,041	63	34,041	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ 22,607	$ 20,419	$ 22,607	$ 21,878	$ 22,607	$ 21,878	$ 22,607	$ 22,607	$ 21,878	$ 22,607	$ 21,878	$ 22,607
Total Revenue	607,442	463,425	607,442	587,847	607,442	587,847	607,442	607,442	587,847	607,442	587,847	607,442
Less Direct Flight Costs:												
Fuel	113,869	102,850	113,869	110,196	113,869	110,196	113,869	113,869	110,196	113,869	110,196	113,869
Airport Fees	-	-	-	-	-	-	-	-	151,877	158,296	151,877	158,296
Crew Salary & Benefits	15,191	13,721	15,191	14,701	15,191	14,701	15,191	15,191	14,701	15,191	14,701	15,191
Crew Lodging & Meals	44,082	39,816	44,082	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	17,245	15,576	17,245	16,689	17,245	16,689	17,245	17,245	16,689	17,245	16,689	17,245
Cargo handling	615	615	615	615	615	615	615	615	615	615	615	615
Food & Beverage and Entertainment	28,367	53	28,367	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	219,370	172,630	219,370	212,313	219,370	212,313	219,370	219,370	364,191	377,666	364,191	377,666
Gross Margin	$ 388,072	$ 290,794	$ 388,072	$ 375,533	$ 388,072	$ 375,533	$ 388,072	$ 388,072	$ 223,656	$ 229,775	$ 223,656	$ 229,775
% Gross Margin	63.9%	62.7%	63.9%	63.9%	63.9%	63.9%	63.9%	63.9%	38.0%	37.8%	38.0%	37.8%

LAX LAS Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	42	42	42	42	42	42	42	42	42	42	42	42

Exhibit 9

Office Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	35	35	35	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99
Total Office Class Revenue	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493
Family Class Ticket Revenue												
Seats Available	539	539	539	539	539	539	539	539	539	539	539	539
Family Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	453	453	453	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19
Family Class B	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39
Family Class C	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class D	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59
Family Class Ticket Mix												
Family Class A	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

LAX
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	581	581	581	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	35	35	35	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	340	340	340	340	340	340	340	340	340	340	340	340
B Tickets	91	91	91	91	91	91	91	91	91	91	91	91
C Tickets	23	23	23	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	488	488	488	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Average Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493	$ 3,493
Family Class												
A Tickets	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452
B Tickets	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532
C Tickets	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585
Average Revenue per Passenger	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89	$ 29.89

LAX

Exhibit 9

LAS Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Date Printed 10/25/14 **Gross Margin**												
Fuel Cost per Flight:												
Gallon / Passenger Mile	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	581	581	581	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429
Fuel cost per gallon	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673	$ 3,673
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001
Revenue per pound	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03
Cargo Revenue per flight	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230	$1,230
Cargo handling expense	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615
Cargo handing Fee	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615	$ 615
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23
Aircraft weight in lbs.	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775
Airport Ramp Handling	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ 1,356	$ 1,225	$ 1,356	$ 1,313	$ 1,356	$ 1,313	$ 1,356	$ 1,356	$ 1,313	$ 1,356	$ 1,313	$ 1,356
Passenger Service	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
									$ 5,063	$ 5,106	$ 5,063	$ 5,106

Exhibit 9

LAS MIA	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
6 LAS to MIA												
Average per Flight Information												
Nautical Miles	1,891	1,891	1,891	1,891	1,891	1,891	1,891	1,891	1,891	1,891	1,891	1,891
Block Minutes	264.0	264.0	264.0	264.0	264.0	264.0	264.0	264.0	264.0	264.0	264.0	264.0
Block Hours	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4
Aircraft 2												
Tickets Sold	488	488	488	488	488	488	488	488	488	488	488	488
Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57
Cost per passenger Mile	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060
Monthly Summary:												
Number of Flights	31	28	31	30	31	30	31	31	30	31	30	31
Total Tickets Sold	15,129	13,665	15,129	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	2,882	2,603	2,882	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	136.4	123.2	136.4	132.0	136.4	132.0	136.4	136.4	132.0	136.4	132.0	136.4
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ 1,415,586	$ 1,278,594	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586
Cargo	351,735	317,696	351,735	340,389	351,735	340,389	351,735	351,735	340,389	351,735	340,389	351,735
Food & Beverage	60,517	54,660	60,517	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	34,041	30,747	34,041	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ 70,779	$ 63,930	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779
Total Revenue	1,932,658	1,745,627	1,932,658	1,870,315	1,932,658	1,870,315	1,932,658	1,932,658	1,870,315	1,932,658	1,870,315	1,932,658
Less Direct Flight Costs:												
Fuel	1,050,373	948,724	1,050,373	1,016,490	1,050,373	1,016,490	1,050,373	1,050,373	1,016,490	1,050,373	1,016,490	1,050,373
Airport Fees	261,958	225,100	261,958	249,398	261,958	249,398	261,958	261,958	249,398	261,958	249,398	261,958
Crew Salary & Benefits	159,145	143,744	159,145	154,011	159,145	154,011	159,145	159,145	154,011	159,145	154,011	159,145
Crew Lodging & Meals	44,082	39,816	44,082	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	180,665	163,181	180,665	174,837	180,665	174,837	180,665	180,665	174,837	180,665	174,837	180,665
Cargo handling	5,673	5,673	5,673	5,673	5,673	5,673	5,673	5,673	5,673	5,673	5,673	5,673
Food & Beverage and Entertainment	28,367	25,622	28,367	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	1,730,263	1,551,860	1,730,263	1,670,521	1,730,263	1,670,521	1,730,263	1,730,263	1,670,521	1,730,263	1,670,521	1,730,263
Gross Margin	$ 202,395	$ 193,767	$ 202,395	$ 199,793	$ 202,395	$ 199,793	$ 202,395	$ 202,395	$ 199,793	$ 202,395	$ 199,793	$ 202,395
% Gross Margin	10.5%	11.1%	10.5%	10.7%	10.5%	10.7%	10.5%	10.5%	10.7%	10.5%	10.7%	10.5%

LAS MIA Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	42	42	42	42	42	42	42	42	42	42	42	42
Office Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	35	35	35	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319
Total Office Class Revenue	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class Ticket Revenue												
Seats Available	539	539	539	539	539	539	539	539	539	539	539	539
Family Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%

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Family Class Seats Sold	453	453	453	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class B	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class C	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129
Family Class D	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
Family Class Ticket Mix												
Family Class A	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

LAS
MIA

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	581	581	581	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	35	35	35	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	340	340	340	340	340	340	340	340	340	340	340	340
B Tickets	91	91	91	91	91	91	91	91	91	91	91	91
C Tickets	23	23	23	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	488	488	488	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Average Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class												
A Tickets	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430
B Tickets	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059
C Tickets	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664
Average Revenue per Passenger	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57

LAS
MIA

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	581	581	581	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	13,184	13,184	13,184	13,184	13,184	13,184	13,184	13,184	13,184	13,184	13,184	13,184
Fuel cost per gallon	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001
Revenue per pound	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28
Cargo Revenue per flight	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346	$11,346

Exhibit 9

Cargo handling expense	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673
Cargo handing Fee	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673	$	5,673
Airport Fees per Flight																								
Landing Fees per 1,000 lbs..	$	1.95	$	1.95	$	1.95	$	1.95	$	1.95	$	1.95	$	1.95	$	1.95	$	1.95	$	1.95	$	1.95	$	1.95	$	1.95
Aircraft weight in lbs.		630,000		630,000		630,000		630,000		630,000		630,000		630,000		630,000		630,000		630,000		630,000		630,000
Landing Fee	$	1,229	$	1,229	$	1,229	$	1,229	$	1,229	$	1,229	$	1,229	$	1,229	$	1,229	$	1,229	$	1,229	$	1,229	$	1,229
Airport Ramp Handling	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500
Misc. Airport Fees	$	4,247	$	3,836	$	4,247	$	4,110	$	4,247	$	4,110	$	4,247	$	4,247	$	4,110	$	4,247	$	4,110	$	4,247	$	4,247
Passenger Service	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200
Line Maintenance	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275
Total Airport Fees	$	8,450	$	8,039	$	8,450	$	8,313	$	8,450	$	8,313	$	8,450	$	8,450	$	8,313	$	8,450	$	8,313	$	8,450	$	8,450

Exhibit 9

Date Printed 10/25/14 **JFK to MIA Gross Margin**

MIA / JFK	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
7 **MIA to JFK**												
Average per Flight Information												
Nautical Miles	950	950	950	950	950	950	950	950	950	950	950	950
Block Minutes	141.0	141.0	141.0	141.0	141.0	141.0	141.0	141.0	141.0	141.0	141.0	141.0
Block Hours	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Aircraft 2												
Tickets Sold	488	488	488	488	488	488	488	488	488	488	488	488
Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96
Cost per passenger Mile	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075
Monthly Summary:												
Number of Flights	31	28	31	30	31	30	31	31	30	31	30	31
Total Tickets Sold	15,129	13,665	15,129	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	2,882	2,603	2,882	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	72.9	65.8	72.9	70.5	72.9	70.5	72.9	72.9	70.5	72.9	70.5	72.9
R(R **ROUTE GROSS MARGIN**	ROUTE GRO	ROUTE GRO	ROUTE GRO	ROUTE GRO	ROUTE GRO	ROUTE GRO	ROUTE GRO	ROUTE GRO	ROUTE GRO	ROUTE GRO	ROUTE GRO	ROUTE GRO
Route Revenue:												
Passenger Revenue	$ 967,725	$ 874,074	$ 967,725	$ 936,508	$ 967,725	$ 936,508	$ 967,725	$ 967,725	$ 936,508	$ 967,725	$ 936,508	$ 967,725
Cargo	176,704	159,604	176,704	171,004	176,704	171,004	176,704	176,704	171,004	176,704	171,004	176,704
Food & Beverage	60,517	54,660	60,517	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	34,041	30,747	34,041	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ 48,386	$ 43,704	$ 48,386	$ 46,825	$ 48,386	$ 46,825	$ 48,386	$ 48,386	$ 46,825	$ 48,386	$ 46,825	$ 48,386
Total Revenue	1,287,373	1,162,788	1,287,373	1,245,845	1,287,373	1,245,845	1,287,373	1,287,373	1,245,845	1,287,373	1,245,845	1,287,373
Less Direct Flight Costs:												
Fuel	527,686	476,620	527,686	510,664	527,686	510,664	527,686	527,686	510,664	527,686	510,664	527,686
Airport Fees	300,380	263,444	300,380	287,881	300,380	287,881	300,380	300,380	287,881	300,380	287,881	300,380
Crew Salary & Benefits	84,998	76,772	84,998	82,256	84,998	82,256	84,998	84,998	82,256	84,998	82,256	84,998
Crew Lodging & Meals	44,082	39,816	44,082	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	96,491	87,153	96,491	93,379	96,491	93,379	96,491	96,491	93,379	96,491	93,379	96,491
Cargo handling	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850
Food & Beverage and Entertainment	28,367	25,622	28,367	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	1,084,855	972,278	1,084,855	1,047,142	1,084,855	1,047,142	1,084,855	1,084,855	1,047,142	1,084,855	1,047,142	1,084,855
Gross Margin	$ 202,518	$ 190,511	$ 202,518	$ 198,703	$ 202,518	$ 198,703	$ 202,518	$ 202,518	$ 198,703	$ 202,518	$ 198,703	$ 202,518
% Gross Margin	15.7%	16.4%	15.7%	15.9%	15.7%	15.9%	15.7%	15.7%	15.9%	15.7%	15.9%	15.7%

MIA / JFK **Per Flight Operating Assumptions**	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	42	42	42	42	42	42	42	42	42	42	42	42

Exhibit 9

Office Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	35	35	35	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class Ticket Revenue												
Seats Available	539	539	539	539	539	539	539	539	539	539	539	539
Family Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	453	453	453	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class B	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class C	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class D	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MIA
JFK

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Aircraft Seating Capacity	581	581	581	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	35	35	35	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	340	340	340	340	340	340	340	340	340	340	340	340
B Tickets	91	91	91	91	91	91	91	91	91	91	91	91
C Tickets	23	23	23	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	488	488	488	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Average Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class												
A Tickets	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639
B Tickets	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248
C Tickets	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217
Average Revenue per Passenger	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96

MIA

Exhibit 9

JFK Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	581	581	581	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	6,623	6,623	6,623	6,623	6,623	6,623	6,623	6,623	6,623	6,623	6,623	6,623
Fuel cost per gallon	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022	$ 17,022
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001	40,001
Revenue per pound	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14
Cargo Revenue per flight	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700	$5,700
Cargo handling expense	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850
Cargo handing Fee	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850	$ 2,850
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05
Aircraft weight in lbs.	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812
Airport Ramp Handling	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ 2,903	$ 2,622	$ 2,903	$ 2,810	$ 2,903	$ 2,810	$ 2,903	$ 2,903	$ 2,810	$ 2,903	$ 2,810	$ 2,903
Passenger Service	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ 9,690	$ 9,409	$ 9,690	$ 9,596	$ 9,690	$ 9,596	$ 9,690	$ 9,690	$ 9,596	$ 9,690	$ 9,596	$ 9,690

Exhibit 9

Date Printed 10/25/14 **MIA to LAX Gross Margin**

JFK LAX	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
8 JFK to LAX												
Average per Flight Information												
Nautical Miles	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150
Block Minutes	330.6	330.6	330.6	330.6	330.6	330.6	330.6	330.6	330.6	330.6	330.6	330.6
Block Hours	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
Aircraft 2												
Tickets Sold	488	488	488	488	488	488	488	488	488	488	488	488
Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57
Cost per passenger Mile	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061
Monthly Summary:												
Number of Flights	31	28	31	30	31	30	31	31	30	31	30	31
Total Tickets Sold	15,129	13,665	15,129	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	2,882	2,603	2,882	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	170.8	154.3	170.8	165.3	170.8	165.3	170.8	170.8	165.3	170.8	165.3	170.8
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ 1,415,586	$ 1,278,594	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586
Cargo	399,910	361,209	399,910	387,010	399,910	387,010	399,910	399,910	387,010	399,910	387,010	399,910
Food & Beverage	60,517	54,660	60,517	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	34,041	30,747	34,041	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ 70,779	$ 63,930	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779
Total Revenue	1,980,834	1,789,140	1,980,834	1,916,936	1,980,834	1,916,936	1,980,834	1,980,834	1,916,936	1,980,834	1,916,936	1,980,834
Less Direct Flight Costs:												
Fuel	1,194,237	1,078,666	1,194,237	1,155,714	1,194,237	1,155,714	1,194,237	1,194,237	1,155,714	1,194,237	1,155,714	1,194,237
Airport Fees	299,065	258,616	299,065	285,308	299,065	285,308	299,065	299,065	285,308	299,065	285,308	299,065
Crew Salary & Benefits	199,293	180,006	199,293	192,864	199,293	192,864	199,293	199,293	192,864	199,293	192,864	199,293
Crew Lodging & Meals	44,082	39,816	44,082	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	226,241	204,347	226,241	218,943	226,241	218,943	226,241	226,241	218,943	226,241	218,943	226,241
Cargo handling	6,450	6,450	6,450	6,450	6,450	6,450	6,450	6,450	6,450	6,450	6,450	6,450
Food & Beverage and Entertainment	28,367	25,622	28,367	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	1,997,736	1,793,523	1,997,736	1,929,391	1,997,736	1,929,391	1,997,736	1,997,736	1,929,391	1,997,736	1,929,391	1,997,736
Gross Margin	$ (16,902)	$ (4,383)	$ (16,902)	$ (12,455)	$ (16,902)	$ (12,455)	$ (16,902)	$ (16,902)	$ (12,455)	$ (16,902)	$ (12,455)	$ (16,902)
% Gross Margin	-0.9%	-0.2%	-0.9%	-0.6%	-0.9%	-0.6%	-0.9%	-0.9%	-0.6%	-0.9%	-0.6%	-0.9%

JFK LAX Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	42	42	42	42	42	42	42	42	42	42	42	42
Office Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	35	35	35	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319

Exhibit 9

Total Office Class Revenue	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class Ticket Revenue												
Seats Available	539	539	539	539	539	539	539	539	539	539	539	539
Family Class Load Factor	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	453	453	453	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class B	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class C	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129
Family Class D	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
Family Class Ticket Mix												
Family Class A	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

JFK
LAX

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Aircraft Seating Capacity	581	581	581	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	35	35	35	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	340	340	340	340	340	340	340	340	340	340	340	340
B Tickets	91	91	91	91	91	91	91	91	91	91	91	91
C Tickets	23	23	23	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	488	488	488	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	93	93	93	93	93	93	93	93	93	93	93	93
Average Load Factor	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class												
A Tickets	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430
B Tickets	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059
C Tickets	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664
Average Revenue per Passenger	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57

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Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	581	581	581	581	581	581	581	581	581	581	581	581

Exhibit 9

Gallons / Flight / Passenger		6.972		6.972		6.972		6.972		6.972		6.972		6.972		6.972		6.972		6.972		6.972		6.972
Total gallons of fuel / flight		14,990		14,990		14,990		14,990		14,990		14,990		14,990		14,990		14,990		14,990		14,990		14,990
Fuel cost per gallon	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57
Fuel cost per flight	$	38,524	$	38,524	$	38,524	$	38,524	$	38,524	$	38,524	$	38,524	$	38,524	$	38,524	$	38,524	$	38,524	$	38,524	$	38,524
Cargo Revenue & Expense per Flight																								
Pounds of Cargo per Flight		40,001		40,001		40,001		40,001		40,001		40,001		40,001		40,001		40,001		40,001		40,001		40,001
Revenue per pound	$	0.32	$	0.32	$	0.32	$	0.32	$	0.32	$	0.32	$	0.32	$	0.32	$	0.32	$	0.32	$	0.32	$	0.32	$	0.32
Cargo Revenue per flight		$12,900		$12,900		$12,900		$12,900		$12,900		$12,900		$12,900		$12,900		$12,900		$12,900		$12,900		$12,900
Cargo handling expense	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450
Cargo handing Fee	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450	$	6,450
Airport Fees per Flight																								
Landing Fees per 1,000 lbs..	$	3.85	$	3.85	$	3.85	$	3.85	$	3.85	$	3.85	$	3.85	$	3.85	$	3.85	$	3.85	$	3.85	$	3.85	$	3.85
Aircraft weight in lbs.		630,000		630,000		630,000		630,000		630,000		630,000		630,000		630,000		630,000		630,000		630,000		630,000
Landing Fee	$	2,426	$	2,426	$	2,426	$	2,426	$	2,426	$	2,426	$	2,426	$	2,426	$	2,426	$	2,426	$	2,426	$	2,426	$	2,426
Airport Ramp Handling	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500
Misc. Airport Fees	$	4,247	$	3,836	$	4,247	$	4,110	$	4,247	$	4,110	$	4,247	$	4,247	$	4,110	$	4,247	$	4,247	$	4,110	$	4,247
Passenger Service	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200
Line Maintenance	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275
Total Airport Fees	$	9,647	$	9,236	$	9,647	$	9,510	$	9,647	$	9,510	$	9,647	$	9,647	$	9,510	$	9,647	$	9,510	$	9,647	$	9,647

Exhibit 9

LAS MCO	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
9 LAS to MCO												
Average per Flight Information												
Nautical Miles	-	-	-	1,770	1,770	1,770	1,770	1,770	1,770	1,770	1,770	1,770
Block Minutes	-	-	-	254.4	254.4	254.4	254.4	254.4	254.4	254.4	254.4	254.4
Block Hours	-	-	-	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2
Aircraft 3												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57
Cost per passenger Mile	$ -	$ -	$ -	$ 0.061	$ 0.062	$ 0.061	$ 0.062	$ 0.062	$ 0.061	$ 0.062	$ 0.061	$ 0.062
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	127.2	131.4	127.2	131.4	131.4	127.2	131.4	127.2	131.4
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586
Cargo	-	-	-	318,616	329,236	318,616	329,236	329,236	318,616	329,236	318,616	329,236
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 68,496	$ 70,779	$ 68,496	$ 70,779	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779
Total Revenue	-	-	-	1,848,542	1,910,160	1,848,542	1,910,160	1,910,160	1,848,542	1,910,160	1,848,542	1,910,160
Less Direct Flight Costs:												
Fuel	-	-	-	951,448	983,163	951,448	983,163	983,163	951,448	983,163	951,448	983,163
Airport Fees	-	-	-	249,020	261,567	249,020	261,567	261,567	249,020	261,567	249,020	261,567
Crew Salary & Benefits	-	-	-	148,411	153,358	148,411	153,358	153,358	148,411	153,358	148,411	153,358
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	168,479	174,095	168,479	174,095	174,095	168,479	174,095	168,479	174,095
Cargo handling	-	-	-	5,310	5,310	5,310	5,310	5,310	5,310	5,310	5,310	5,310
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	1,592,780	1,649,942	1,592,780	1,649,942	1,649,942	1,592,780	1,649,942	1,592,780	1,649,942
Gross Margin	$ -	$ -	$ -	$ 255,762	$ 260,218	$ 255,762	$ 260,218	$ 260,218	$ 255,762	$ 260,218	$ 255,762	$ 260,218
% Gross Margin	0.0%	0.0%	0.0%	13.8%	13.6%	13.8%	13.6%	13.6%	13.8%	13.6%	13.8%	13.6%

LAS MCO Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319
Total Office Class Revenue	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%

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Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class B	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class C	$ -	$ -	$ -	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129
Family Class D	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
Family Class Ticket Mix												
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%

LAS
MCO

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class												
A Tickets	-	-	-	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430
B Tickets	-	-	-	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059
C Tickets	-	-	-	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664
Average Revenue per Passenger	$ -	$ -	$ -	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57

LAS
MCO

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	12,340	12,340	12,340	12,340	12,340	12,340	12,340	12,340	12,340
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ 31,715	$ 31,715	$ 31,715	$ 31,715	$ 31,715	$ 31,715	$ 31,715	$ 31,715	$ 31,715
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	40,002	40,002	40,002	40,002	40,002	40,002	40,002	40,002	40,002
Revenue per pound	$ -	$ -	$ -	$ 0.27	$ 0.27	$ 0.27	$ 0.27	$ 0.27	$ 0.27	$ 0.27	$ 0.27	$ 0.27
Cargo Revenue per flight	$0	$0	$0	$10,621	$10,621	$10,621	$10,621	$10,621	$10,621	$10,621	$10,621	$10,621

Exhibit 9

Cargo handling expense	$ -	$ -	$ -	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310
Cargo handing Fee	$ -	$ -	$ -	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93
Aircraft weight in lbs.	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216
Airport Ramp Handling	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ 4,110	$ 4,247	$ 4,110	$ 4,247	$ 4,247	$ 4,110	$ 4,247	$ 4,110	$ 4,247
Passenger Service	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ 8,301	$ 8,438	$ 8,301	$ 8,438	$ 8,438	$ 8,301	$ 8,438	$ 8,301	$ 8,438

Exhibit 9

MCO JFK	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
10 MCO to JFK												
Average per Flight Information												
Nautical Miles	-	-	-	821	821	821	821	821	821	821	821	821
Block Minutes	-	-	-	130.8	130.8	130.8	130.8	130.8	130.8	130.8	130.8	130.8
Block Hours	-	-	-	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Aircraft 3												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96
Cost per passenger Mile	$ -	$ -	$ -	$ 0.080	$ 0.080	$ 0.080	$ 0.080	$ 0.080	$ 0.080	$ 0.080	$ 0.080	$ 0.080
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	65.4	67.6	65.4	67.6	67.6	65.4	67.6	65.4	67.6
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 936,508	$ 967,725	$ 936,508	$ 967,725	$ 967,725	$ 936,508	$ 967,725	$ 936,508	$ 967,725
Cargo	-	-	-	147,787	152,714	147,787	152,714	152,714	147,787	152,714	147,787	152,714
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 46,825	$ 48,386	$ 46,825	$ 48,386	$ 48,386	$ 46,825	$ 48,386	$ 46,825	$ 48,386
Total Revenue	-	-	-	1,222,628	1,263,382	1,222,628	1,263,382	1,263,382	1,222,628	1,263,382	1,222,628	1,263,382
Less Direct Flight Costs:												
Fuel	-	-	-	441,321	456,032	441,321	456,032	456,032	441,321	456,032	441,321	456,032
Airport Fees	-	-	-	287,881	300,380	287,881	300,380	300,380	287,881	300,380	287,881	300,380
Crew Salary & Benefits	-	-	-	76,305	78,849	76,305	78,849	78,849	76,305	78,849	76,305	78,849
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	86,624	89,511	86,624	89,511	89,511	86,624	89,511	86,624	89,511
Cargo handling	-	-	-	2,463	2,463	2,463	2,463	2,463	2,463	2,463	2,463	2,463
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	964,706	999,684	964,706	999,684	999,684	964,706	999,684	964,706	999,684
Gross Margin	$ -	$ -	$ -	$ 257,921	$ 263,698	$ 257,921	$ 263,698	$ 263,698	$ 257,921	$ 263,698	$ 257,921	$ 263,698
% Gross Margin	0.0%	0.0%	0.0%	21.1%	20.9%	21.1%	20.9%	20.9%	21.1%	20.9%	21.1%	20.9%

MCO JFK Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%

Exhibit 9

Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class B	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class C	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class D	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MCO
JFK

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class												
A Tickets	-	-	-	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639
B Tickets	-	-	-	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248
C Tickets	-	-	-	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217
Average Revenue per Passenger	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96

MCO
JFK

Per Flight Operating	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16

Exhibit 9

Assumptions (Continued)	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ 14,711	$ 14,711	$ 14,711	$ 14,711	$ 14,711	$ 14,711	$ 14,711	$ 14,711	$ 14,711
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	40,002	40,002	40,002	40,002	40,002	40,002	40,002	40,002	40,002
Revenue per pound	$ -	$ -	$ -	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.12
Cargo Revenue per flight	$0	$0	$0	$4,926	$4,926	$4,926	$4,926	$4,926	$4,926	$4,926	$4,926	$4,926
Cargo handling expense	$ -	$ -	$ -	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463
Cargo handing Fee	$ -	$ -	$ -	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05	$ 6.05
Aircraft weight in lbs.	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812	$ 3,812
Airport Ramp Handling	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ 2,810	$ 2,903	$ 2,810	$ 2,903	$ 2,903	$ 2,810	$ 2,903	$ 2,810	$ 2,903
Passenger Service	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ 9,596	$ 9,690	$ 9,596	$ 9,690	$ 9,690	$ 9,596	$ 9,690	$ 9,596	$ 9,690

Exhibit 9

JFK MCO	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# JFK to MCO												
Average per Flight Information												
Nautical Miles	-	-	-	821	821	821	821	821	821	821	821	821
Block Minutes	-	-	-	139.2	139.2	139.2	139.2	139.2	139.2	139.2	139.2	139.2
Block Hours	-	-	-	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Aircraft 3												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96
Cost per passenger Mile	$ -	$ -	$ -	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075	$ 0.075
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	69.6	71.9	69.6	71.9	71.9	69.6	71.9	69.6	71.9
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 936,508	$ 967,725	$ 936,508	$ 967,725	$ 967,725	$ 936,508	$ 967,725	$ 936,508	$ 967,725
Cargo	-	-	-	147,787	152,714	147,787	152,714	152,714	147,787	152,714	147,787	152,714
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 46,825	$ 48,386	$ 46,825	$ 48,386	$ 48,386	$ 46,825	$ 48,386	$ 46,825	$ 48,386
Total Revenue	-	-	-	1,222,628	1,263,382	1,222,628	1,263,382	1,263,382	1,222,628	1,263,382	1,222,628	1,263,382
Less Direct Flight Costs:												
Fuel	-	-	-	441,321	456,032	441,321	456,032	456,032	441,321	456,032	441,321	456,032
Airport Fees	-	-	-	210,013	219,916	210,013	219,916	219,916	210,013	219,916	210,013	219,916
Crew Salary & Benefits	-	-	-	81,206	83,913	81,206	83,913	83,913	81,206	83,913	81,206	83,913
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	92,187	95,259	92,187	95,259	95,259	92,187	95,259	92,187	95,259
Cargo handling	-	-	-	2,463	2,463	2,463	2,463	2,463	2,463	2,463	2,463	2,463
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	897,302	930,033	897,302	930,033	930,033	897,302	930,033	897,302	930,033
Gross Margin	$ -	$ -	$ -	$ 325,326	$ 333,349	$ 325,326	$ 333,349	$ 333,349	$ 325,326	$ 333,349	$ 325,326	$ 333,349
% Gross Margin	0.0%	0.0%	0.0%	26.6%	26.4%	26.6%	26.4%	26.4%	26.6%	26.4%	26.6%	26.4%

JFK MCO Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315

Exhibit 9

Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class B	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class C	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class D	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%

JFK
MCO

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class												
A Tickets	-	-	-	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639	16,639
B Tickets	-	-	-	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248	6,248
C Tickets	-	-	-	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217
Average Revenue per Passenger	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96

JFK
MCO

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972

Exhibit 9

Total gallons of fuel / flight	-	-	-	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ 14,711	$ 14,711	$ 14,711	$ 14,711	$ 14,711	$ 14,711	$ 14,711	$ 14,711	$ 14,711
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	40,002	40,002	40,002	40,002	40,002	40,002	40,002	40,002	40,002
Revenue per pound	$ -	$ -	$ -	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.12
Cargo Revenue per flight	$0	$0	$0	$4,926	$4,926	$4,926	$4,926	$4,926	$4,926	$4,926	$4,926	$4,926
Cargo handling expense	$ -	$ -	$ -	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463
Cargo handing Fee	$ -	$ -	$ -	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463	$ 2,463
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93
Aircraft weight in lbs.	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216
Airport Ramp Handling	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ 2,810	$ 2,903	$ 2,810	$ 2,903	$ 2,903	$ 2,810	$ 2,903	$ 2,810	$ 2,903
Passenger Service	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ 7,000	$ 7,094	$ 7,000	$ 7,094	$ 7,094	$ 7,000	$ 7,094	$ 7,000	$ 7,094

Exhibit 9

MCO LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
12 MCO to LAS												
Average per Flight Information												
Nautical Miles	-	-	-	1,770	1,770	1,770	1,770	1,770	1,770	1,770	1,770	1,770
Block Minutes	-	-	-	272.4	272.4	272.4	272.4	272.4	272.4	272.4	272.4	272.4
Block Hours	-	-	-	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Aircraft 3												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57
Cost per passenger Mile	$ -	$ -	$ -	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	136.2	140.7	136.2	140.7	140.7	136.2	140.7	136.2	140.7
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586
Cargo	-	-	-	318,616	329,236	318,616	329,236	329,236	318,616	329,236	318,616	329,236
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 68,496	$ 70,779	$ 68,496	$ 70,779	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779
Total Revenue	-	-	-	1,848,542	1,910,160	1,848,542	1,910,160	1,910,160	1,848,542	1,910,160	1,848,542	1,910,160
Less Direct Flight Costs:												
Fuel	-	-	-	951,448	983,163	951,448	983,163	983,163	951,448	983,163	951,448	983,163
Airport Fees	-	-	-	235,790	247,896	235,790	247,896	247,896	235,790	247,896	235,790	247,896
Crew Salary & Benefits	-	-	-	158,911	164,208	158,911	164,208	164,208	158,911	164,208	158,911	164,208
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	180,400	186,413	180,400	186,413	186,413	180,400	186,413	180,400	186,413
Cargo handling	-	-	-	5,310	5,310	5,310	5,310	5,310	5,310	5,310	5,310	5,310
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	1,601,971	1,659,440	1,601,971	1,659,440	1,659,440	1,601,971	1,659,440	1,601,971	1,659,440
Gross Margin	$ -	$ -	$ -	$ 246,571	$ 250,720	$ 246,571	$ 250,720	$ 250,720	$ 246,571	$ 250,720	$ 246,571	$ 250,720
% Gross Margin	0.0%	0.0%	0.0%	13.3%	13.1%	13.3%	13.1%	13.1%	13.3%	13.1%	13.3%	13.1%

MCO LAS Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319
Total Office Class Revenue	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453

Exhibit 9

Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class B	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class C	$ -	$ -	$ -	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129
Family Class D	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
Family Class Ticket Mix												
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%

MCO
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class												
A Tickets	-	-	-	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430	23,430
B Tickets	-	-	-	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059	8,059
C Tickets	-	-	-	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664
Average Revenue per Passenger	$ -	$ -	$ -	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57

MCO
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	12,340	12,340	12,340	12,340	12,340	12,340	12,340	12,340	12,340
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ 31,715	$ 31,715	$ 31,715	$ 31,715	$ 31,715	$ 31,715	$ 31,715	$ 31,715	$ 31,715
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	40,002	40,002	40,002	40,002	40,002	40,002	40,002	40,002	40,002
Revenue per pound	$ -	$ -	$ -	$ 0.27	$ 0.27	$ 0.27	$ 0.27	$ 0.27	$ 0.27	$ 0.27	$ 0.27	$ 0.27
Cargo Revenue per flight	$0	$0	$0	$10,621	$10,621	$10,621	$10,621	$10,621	$10,621	$10,621	$10,621	$10,621

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Cargo handling expense	$ -	$ -	$ -	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310
Cargo handing Fee	$ -	$ -	$ -	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310	$ 5,310
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23
Aircraft weight in lbs.	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775
Airport Ramp Handling	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ 4,110	$ 4,247	$ 4,110	$ 4,247	$ 4,247	$ 4,110	$ 4,247	$ 4,110	$ 4,247
Passenger Service	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ 7,860	$ 7,997	$ 7,860	$ 7,997	$ 7,997	$ 7,860	$ 7,997	$ 7,860	$ 7,997

Exhibit 9

SAN HNL	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# SAN to HNL												
Average per Flight Information												
Nautical Miles	-	-	-	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273
Block Minutes	-	-	-	365.4	365.4	365.4	365.4	365.4	365.4	365.4	365.4	365.4
Block Hours	-	-	-	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1
Aircraft 4												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16
Cost per passenger Mile	$ -	$ -	$ -	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	182.7	188.8	182.7	188.8	188.8	182.7	188.8	182.7	188.8
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 1,949,573	$ 2,014,559	$ 1,949,573	$ 2,014,559	$ 2,014,559	$ 1,949,573	$ 2,014,559	$ 1,949,573	$ 2,014,559
Cargo	-	-	-	409,171	422,810	409,171	422,810	422,810	409,171	422,810	409,171	422,810
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 97,479	$ 100,728	$ 97,479	$ 100,728	$ 100,728	$ 97,479	$ 100,728	$ 97,479	$ 100,728
Total Revenue	-	-	-	2,547,730	2,632,654	2,547,730	2,632,654	2,632,654	2,547,730	2,632,654	2,547,730	2,632,654
Less Direct Flight Costs:												
Fuel	-	-	-	1,221,831	1,262,559	1,221,831	1,262,559	1,262,559	1,221,831	1,262,559	1,221,831	1,262,559
Airport Fees	-	-	-	301,189	317,272	301,189	317,272	317,272	301,189	317,272	301,189	317,272
Crew Salary & Benefits	-	-	-	213,165	220,271	213,165	220,271	220,271	213,165	220,271	213,165	220,271
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	241,990	250,056	241,990	250,056	250,056	241,990	250,056	241,990	250,056
Cargo handling	-	-	-	6,820	6,820	6,820	6,820	6,820	6,820	6,820	6,820	6,820
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	2,055,106	2,129,426	2,055,106	2,129,426	2,129,426	2,055,106	2,129,426	2,055,106	2,129,426
Gross Margin	$ -	$ -	$ -	$ 492,623	$ 503,228	$ 492,623	$ 503,228	$ 503,228	$ 492,623	$ 503,228	$ 492,623	$ 503,228
% Gross Margin	0.0%	0.0%	0.0%	19.3%	19.1%	19.3%	19.1%	19.1%	19.3%	19.1%	19.3%	19.1%

SAN HNL Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ 379	$ 379	$ 379	$ 379	$ 379	$ 379	$ 379	$ 379	$ 379
Total Office Class Revenue	$ -	$ -	$ -	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371

Exhibit 9

Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99
Family Class B	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Family Class C	$ -	$ -	$ -	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199
Family Class D	$ -	$ -	$ -	$ 249	$ 249	$ 249	$ 249	$ 249	$ 249	$ 249	$ 249	$ 249
Family Class Ticket Mix												
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%

SAN
HNL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371
Family Class												
A Tickets	-	-	-	33,617	33,617	33,617	33,617	33,617	33,617	33,617	33,617	33,617
B Tickets	-	-	-	13,492	13,492	13,492	13,492	13,492	13,492	13,492	13,492	13,492
C Tickets	-	-	-	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986
Average Revenue per Passenger	$ -	$ -	$ -	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16

SAN
HNL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	15,847	15,847	15,847	15,847	15,847	15,847	15,847	15,847	15,847
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728

Exhibit 9

Cargo Revenue & Expense per Flight														
Pounds of Cargo per Flight	-	-	-	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003
Revenue per pound	$ -	$ -	$ -	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34
Cargo Revenue per flight	$0	$0	$0	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639
Cargo handling expense	$ -	$ -	$ -	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820
Cargo handing Fee	$ -	$ -	$ -	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820
Airport Fees per Flight														
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93
Aircraft weight in lbs.	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216
Airport Ramp Handling	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ 5,849	$ 6,044	$ 5,849	$ 6,044	$ 6,044	$ 5,849	$ 6,044	$ 5,849	$ 6,044	$ 5,849	$ 6,044
Passenger Service	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ 10,040	$ 10,235	$ 10,040	$ 10,235	$ 10,235	$ 10,040	$ 10,235	$ 10,040	$ 10,235	$ 10,040	$ 10,235

Exhibit 9

HNL SAN	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
14 **HNL to SAN**												
Average per Flight Information												
Nautical Miles	-	-	-	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273
Block Minutes	-	-	-	318.0	318.0	318.0	318.0	318.0	318.0	318.0	318.0	318.0
Block Hours	-	-	-	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3
Aircraft 4												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16
Cost per passenger Mile	$ -	$ -	$ -	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	159.0	164.3	159.0	164.3	164.3	159.0	164.3	159.0	164.3
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 1,949,573	$ 2,014,559	$ 1,949,573	$ 2,014,559	$ 2,014,559	$ 1,949,573	$ 2,014,559	$ 1,949,573	$ 2,014,559
Cargo	-	-	-	409,171	422,810	409,171	422,810	422,810	409,171	422,810	409,171	422,810
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 97,479	$ 100,728	$ 97,479	$ 100,728	$ 100,728	$ 97,479	$ 100,728	$ 97,479	$ 100,728
Total Revenue	-	-	-	2,547,730	2,632,654	2,547,730	2,632,654	2,632,654	2,547,730	2,632,654	2,547,730	2,632,654
Less Direct Flight Costs:												
Fuel	-	-	-	1,221,831	1,262,559	1,221,831	1,262,559	1,262,559	1,221,831	1,262,559	1,221,831	1,262,559
Airport Fees	-	-	-	328,027	345,004	328,027	345,004	345,004	328,027	345,004	328,027	345,004
Crew Salary & Benefits	-	-	-	185,513	191,697	185,513	191,697	191,697	185,513	191,697	185,513	191,697
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	210,599	217,619	210,599	217,619	217,619	210,599	217,619	210,599	217,619
Cargo handling	-	-	-	6,820	6,820	6,820	6,820	6,820	6,820	6,820	6,820	6,820
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	2,022,901	2,096,148	2,022,901	2,096,148	2,096,148	2,022,901	2,096,148	2,022,901	2,096,148
Gross Margin	$ -	$ -	$ -	$ 524,828	$ 536,506	$ 524,828	$ 536,506	$ 536,506	$ 524,828	$ 536,506	$ 524,828	$ 536,506
% Gross Margin	0.0%	0.0%	0.0%	20.6%	20.4%	20.6%	20.4%	20.4%	20.6%	20.4%	20.6%	20.4%

HNL SAN Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ 379	$ 379	$ 379	$ 379	$ 379	$ 379	$ 379	$ 379	$ 379
Total Office Class Revenue	$ -	$ -	$ -	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371
Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
1 Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453

Exhibit 9

Family Class Ticket Price													
Family Class A	$ -	$ -	$ -	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99
Family Class B	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Family Class C	$ -	$ -	$ -	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199
Family Class D	$ -	$ -	$ -	$ 249	$ 249	$ 249	$ 249	$ 249	$ 249	$ 249	$ 249	$ 249	$ 249
Family Class Ticket Mix													
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

HNL
SAN

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371
Family Class												
A Tickets	-	-	-	33,617	33,617	33,617	33,617	33,617	33,617	33,617	33,617	33,617
B Tickets	-	-	-	13,492	13,492	13,492	13,492	13,492	13,492	13,492	13,492	13,492
C Tickets	-	-	-	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986
Average Revenue per Passenger	$ -	$ -	$ -	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16

HNL
SAN

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	15,847	15,847	15,847	15,847	15,847	15,847	15,847	15,847	15,847
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003
Revenue per pound	$ -	$ -	$ -	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34
Cargo Revenue per flight	$0	$0	$0	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639

Exhibit 9

Cargo handling expense	$ -	$ -	$ -	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820
Cargo handing Fee	$ -	$ -	$ -	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ 3.35	$ 3.35	$ 3.35	$ 3.35	$ 3.35	$ 3.35	$ 3.35	$ 3.35	$ 3.35
Aircraft weight in lbs.	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ 2,111	$ 2,111	$ 2,111	$ 2,111	$ 2,111	$ 2,111	$ 2,111	$ 2,111	$ 2,111
Airport Ramp Handling	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ 5,849	$ 6,044	$ 5,849	$ 6,044	$ 6,044	$ 5,849	$ 6,044	$ 5,849	$ 6,044
Passenger Service	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ 10,934	$ 11,129	$ 10,934	$ 11,129	$ 11,129	$ 10,934	$ 11,129	$ 10,934	$ 11,129

Exhibit 9

SAN LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# SAN to LAS												
Average per Flight Information												
Nautical Miles	-	-	-	225	225	225	225	225	225	225	225	225
Block Minutes	-	-	-	35.4	35.4	35.4	35.4	35.4	35.4	35.4	35.4	35.4
Block Hours	-	-	-	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Aircraft 4												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50
Cost per passenger Mile	$ -	$ -	$ -	$ 0.119	$ 0.120	$ 0.119	$ 0.120	$ 0.120	$ 0.119	$ 0.120	$ 0.119	$ 0.120
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	17.7	18.3	17.7	18.3	18.3	17.7	18.3	17.7	18.3
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 490,480	$ 506,830	$ 490,480	$ 506,830	$ 506,830	$ 490,480	$ 506,830	$ 490,480	$ 506,830
Cargo	-	-	-	40,503	41,853	40,503	41,853	41,853	40,503	41,853	40,503	41,853
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 24,524	$ 25,341	$ 24,524	$ 25,341	$ 25,341	$ 24,524	$ 25,341	$ 24,524	$ 25,341
Total Revenue	-	-	-	647,015	668,582	647,015	668,582	668,582	647,015	668,582	647,015	668,582
Less Direct Flight Costs:												
Fuel	-	-	-	120,947	124,978	120,947	124,978	124,978	120,947	124,978	120,947	124,978
Airport Fees	-	-	-	156,640	163,382	156,640	163,382	163,382	156,640	163,382	156,640	163,382
Crew Salary & Benefits	-	-	-	20,651	21,340	20,651	21,340	21,340	20,651	21,340	20,651	21,340
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	23,444	24,225	23,444	24,225	24,225	23,444	24,225	23,444	24,225
Cargo handling	-	-	-	675	675	675	675	675	675	675	675	675
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	392,470	407,050	392,470	407,050	407,050	392,470	407,050	392,470	407,050
Gross Margin	$ -	$ -	$ -	$ 254,545	$ 261,532	$ 254,545	$ 261,532	$ 261,532	$ 254,545	$ 261,532	$ 254,545	$ 261,532
% Gross Margin	0.0%	0.0%	0.0%	39.3%	39.1%	39.3%	39.1%	39.1%	39.3%	39.1%	39.3%	39.1%

SAN LAS Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%

Exhibit 9

Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Total Office Class Revenue	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19
Family Class B	$ -	$ -	$ -	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39
Family Class C	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class D	$ -	$ -	$ -	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59
Family Class Ticket Mix												
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%

SAN LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class												
A Tickets	-	-	-	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452
B Tickets	-	-	-	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532
C Tickets	-	-	-	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 16,349	$ 16,349	$ 16,349	$ 16,349	$ 16,349	$ 16,349	$ 16,349	$ 16,349	$ 16,349
Average Revenue per Passenger	$ -	$ -	$ -	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50

SAN LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12

Exhibit 9

Fuel Cost per Flight:															
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	1,569	1,569	1,569	1,569	1,569	1,569	1,569	1,569	1,569	1,569	1,569	1,569
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032
Cargo Revenue & Expense per Flight															
Pounds of Cargo per Flight	-	-	-	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003
Revenue per pound	$ -	$ -	$ -	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03
Cargo Revenue per flight	$0	$0	$0	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350
Cargo handling expense	$ -	$ -	$ -	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675
Cargo handing Fee	$ -	$ -	$ -	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675
Airport Fees per Flight															
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23
Aircraft weight in lbs.	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775
Airport Ramp Handling	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ 1,471	$ 1,520	$ 1,471	$ 1,520	$ 1,520	$ 1,471	$ 1,520	$ 1,471	$ 1,520	$ 1,471	$ 1,520	$ 1,471	$ 1,520
Passenger Service	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ 5,221	$ 5,270	$ 5,221	$ 5,270	$ 5,270	$ 5,221	$ 5,270	$ 5,221	$ 5,270	$ 5,221	$ 5,270	$ 5,270

Exhibit 9

LAS SAN	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# LAS to SAN												
Average per Flight Information												
Nautical Miles	-	-	-	225	225	225	225	225	225	225	225	225
Block Minutes	-	-	-	61.8	61.8	61.8	61.8	61.8	61.8	61.8	61.8	61.8
Block Hours	-	-	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Aircraft 4												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50
Cost per passenger Mile	$ -	$ -	$ -	$ 0.141	$ 0.142	$ 0.141	$ 0.142	$ 0.142	$ 0.141	$ 0.142	$ 0.141	$ 0.142
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	30.9	31.9	30.9	31.9	31.9	30.9	31.9	30.9	31.9
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 490,480	$ 506,830	$ 490,480	$ 506,830	$ 506,830	$ 490,480	$ 506,830	$ 490,480	$ 506,830
Cargo	-	-	-	40,503	41,853	40,503	41,853	41,853	40,503	41,853	40,503	41,853
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 24,524	$ 25,341	$ 24,524	$ 25,341	$ 25,341	$ 24,524	$ 25,341	$ 24,524	$ 25,341
Total Revenue	-	-	-	647,015	668,582	647,015	668,582	668,582	647,015	668,582	647,015	668,582
Less Direct Flight Costs:												
Fuel	-	-	-	120,947	124,978	120,947	124,978	124,978	120,947	124,978	120,947	124,978
Airport Fees	-	-	-	196,708	204,786	196,708	204,786	204,786	196,708	204,786	196,708	204,786
Crew Salary & Benefits	-	-	-	36,053	37,254	36,053	37,254	37,254	36,053	37,254	36,053	37,254
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	40,928	42,292	40,928	42,292	42,292	40,928	42,292	40,928	42,292
Cargo handling	-	-	-	675	675	675	675	675	675	675	675	675
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	465,423	482,435	465,423	482,435	482,435	465,423	482,435	465,423	482,435
Gross Margin	$ -	$ -	$ -	$ 181,592	$ 186,147	$ 181,592	$ 186,147	$ 186,147	$ 181,592	$ 186,147	$ 181,592	$ 186,147
% Gross Margin	0.0%	0.0%	0.0%	28.1%	27.8%	28.1%	27.8%	27.8%	28.1%	27.8%	28.1%	27.8%

LAS SAN Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
1 Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35

Exhibit 9

Office Class Ticket Price	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Total Office Class Revenue	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19
Family Class B	$ -	$ -	$ -	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39
Family Class C	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class D	$ -	$ -	$ -	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59
Family Class Ticket Mix												
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%

LAS
SAN

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class												
A Tickets	-	-	-	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452	6,452
B Tickets	-	-	-	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532
C Tickets	-	-	-	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 16,349	$ 16,349	$ 16,349	$ 16,349	$ 16,349	$ 16,349	$ 16,349	$ 16,349	$ 16,349
Average Revenue per Passenger	$ -	$ -	$ -	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50	$ 33.50

LAS
SAN

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12

Exhibit 9

Fuel Cost per Flight:													
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	1,569	1,569	1,569	1,569	1,569	1,569	1,569	1,569	1,569	1,569
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032	$ 4,032
Cargo Revenue & Expense per Flight													
Pounds of Cargo per Flight	-	-	-	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003	40,003
Revenue per pound	$ -	$ -	$ -	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03
Cargo Revenue per flight	$0	$0	$0	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350
Cargo handling expense	$ -	$ -	$ -	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675
Cargo handing Fee	$ -	$ -	$ -	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675	$ 675
Airport Fees per Flight													
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ 3.35	$ 3.35	$ 3.35	$ 3.35	$ 3.35	$ 3.35	$ 3.35	$ 3.35	$ 3.35	$ 3.35
Aircraft weight in lbs.	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ 2,111	$ 2,111	$ 2,111	$ 2,111	$ 2,111	$ 2,111	$ 2,111	$ 2,111	$ 2,111	$ 2,111
Airport Ramp Handling	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ 1,471	$ 1,520	$ 1,471	$ 1,520	$ 1,520	$ 1,471	$ 1,520	$ 1,471	$ 1,520	$ 1,520
Passenger Service	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ 6,557	$ 6,606	$ 6,557	$ 6,606	$ 6,606	$ 6,557	$ 6,606	$ 6,557	$ 6,606	$ 6,606

Exhibit 9

LAX SFO	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# LAX to SFO												
Average per Flight Information												
Nautical Miles	-	-	-	295	295	295	295	295	295	295	295	295
Block Minutes	-	-	-	68.4	68.4	68.4	68.4	68.4	68.4	68.4	68.4	68.4
Block Hours	-	-	-	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Aircraft 5												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11
Cost per passenger Mile	$ -	$ -	$ -	$ 0.122	$ 0.123	$ 0.122	$ 0.123	$ 0.123	$ 0.122	$ 0.123	$ 0.122	$ 0.123
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	34.2	35.3	34.2	35.3	35.3	34.2	35.3	34.2	35.3
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 645,889	$ 667,418	$ 645,889	$ 667,418	$ 667,418	$ 645,889	$ 667,418	$ 645,889	$ 667,418
Cargo	-	-	-	53,105	54,875	53,105	54,875	54,875	53,105	54,875	53,105	54,875
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 32,294	$ 33,371	$ 32,294	$ 33,371	$ 33,371	$ 32,294	$ 33,371	$ 32,294	$ 33,371
Total Revenue	-	-	-	822,796	850,222	822,796	850,222	850,222	822,796	850,222	822,796	850,222
Less Direct Flight Costs:												
Fuel	-	-	-	158,575	163,860	158,575	163,860	163,860	158,575	163,860	158,575	163,860
Airport Fees	-	-	-	212,963	222,064	212,963	222,064	222,064	212,963	222,064	212,963	222,064
Crew Salary & Benefits	-	-	-	39,903	41,233	39,903	41,233	41,233	39,903	41,233	39,903	41,233
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	45,299	46,809	45,299	46,809	46,809	45,299	46,809	45,299	46,809
Cargo handling	-	-	-	885	885	885	885	885	885	885	885	885
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	527,736	547,300	527,736	547,300	547,300	527,736	547,300	527,736	547,300
Gross Margin	$ -	$ -	$ -	$ 295,059	$ 302,922	$ 295,059	$ 302,922	$ 302,922	$ 295,059	$ 302,922	$ 295,059	$ 302,922
% Gross Margin	0.0%	0.0%	0.0%	35.9%	35.6%	35.9%	35.6%	35.6%	35.9%	35.6%	35.9%	35.6%

LAX SFO Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%

Exhibit 9

Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129
Total Office Class Revenue	$ -	$ -	$ -	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551
Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29
Family Class B	$ -	$ -	$ -	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59
Family Class C	$ -	$ -	$ -	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79
Family Class D	$ -	$ -	$ -	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99
Family Class Ticket Mix												
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%

LAX
SFO

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551
Family Class												
A Tickets	-	-	-	9,848	9,848	9,848	9,848	9,848	9,848	9,848	9,848	9,848
B Tickets	-	-	-	5,343	5,343	5,343	5,343	5,343	5,343	5,343	5,343	5,343
C Tickets	-	-	-	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 21,530	$ 21,530	$ 21,530	$ 21,530	$ 21,530	$ 21,530	$ 21,530	$ 21,530	$ 21,530
Average Revenue per Passenger	$ -	$ -	$ -	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11

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Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12

Exhibit 9

Printed 10/25/14 **Family Airlines, Incorporated**

Fuel Cost per Flight:													
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581	
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	
Total gallons of fuel / flight	-	-	-	2,057	2,057	2,057	2,057	2,057	2,057	2,057	2,057	2,057	
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	
Fuel cost per flight	$ -	$ -	$ -	$ 5,286	$ 5,286	$ 5,286	$ 5,286	$ 5,286	$ 5,286	$ 5,286	$ 5,286	$ 5,286	
Cargo Revenue & Expense per Flight													
Pounds of Cargo per Flight	-	-	-	40,004	40,004	40,004	40,004	40,004	40,004	40,004	40,004	40,004	
Revenue per pound	$ -	$ -	$ -	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	
Cargo Revenue per flight	$0	$0	$0	$1,770	$1,770	$1,770	$1,770	$1,770	$1,770	$1,770	$1,770	$1,770	
Cargo handling expense	$ -	$ -	$ -	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	
Cargo handing Fee	$ -	$ -	$ -	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	
Airport Fees per Flight													
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ 3.47	$ 3.47	$ 3.47	$ 3.47	$ 3.47	$ 3.47	$ 3.47	$ 3.47	$ 3.47	
Aircraft weight in lbs.	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	
Landing Fee	$ -	$ -	$ -	$ 2,186	$ 2,186	$ 2,186	$ 2,186	$ 2,186	$ 2,186	$ 2,186	$ 2,186	$ 2,186	
Airport Ramp Handling	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	
Misc. Airport Fees	$ -	$ -	$ -	$ 1,938	$ 2,002	$ 1,938	$ 2,002	$ 2,002	$ 1,938	$ 2,002	$ 1,938	$ 2,002	
Passenger Service	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	
Line Maintenance	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	
Total Airport Fees	$ -	$ -	$ -	$ 7,099	$ 7,163	$ 7,099	$ 7,163	$ 7,163	$ 7,099	$ 7,163	$ 7,099	$ 7,163	

Exhibit 9

SFO HNL	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# SFO to HNL												
Average per Flight Information												
Nautical Miles	-	-	-	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273
Block Minutes	-	-	-	303.0	303.0	303.0	303.0	303.0	303.0	303.0	303.0	303.0
Block Hours	-	-	-	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Aircraft 5												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76
Cost per passenger Mile	$ -	$ -	$ -	$ 0.059	$ 0.059	$ 0.059	$ 0.059	$ 0.059	$ 0.059	$ 0.059	$ 0.059	$ 0.059
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	151.5	156.6	151.5	156.6	156.6	151.5	156.6	151.5	156.6
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 1,753,416	$ 1,811,863	$ 1,753,416	$ 1,811,863	$ 1,811,863	$ 1,753,416	$ 1,811,863	$ 1,753,416	$ 1,811,863
Cargo	-	-	-	409,181	422,820	409,181	422,820	422,820	409,181	422,820	409,181	422,820
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 87,671	$ 90,593	$ 87,671	$ 90,593	$ 90,593	$ 87,671	$ 90,593	$ 87,671	$ 90,593
Total Revenue	-	-	-	2,341,775	2,419,834	2,341,775	2,419,834	2,419,834	2,341,775	2,419,834	2,341,775	2,419,834
Less Direct Flight Costs:												
Fuel	-	-	-	1,221,831	1,262,559	1,221,831	1,262,559	1,262,559	1,221,831	1,262,559	1,221,831	1,262,559
Airport Fees	-	-	-	283,534	298,421	283,534	298,421	298,421	283,534	298,421	283,534	298,421
Crew Salary & Benefits	-	-	-	176,763	182,655	176,763	182,655	182,655	176,763	182,655	176,763	182,655
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	200,665	207,354	200,665	207,354	207,354	200,665	207,354	200,665	207,354
Cargo handling	-	-	-	6,820	6,820	6,820	6,820	6,820	6,820	6,820	6,820	6,820
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	1,959,725	2,030,257	1,959,725	2,030,257	2,030,257	1,959,725	2,030,257	1,959,725	2,030,257
Gross Margin	$ -	$ -	$ -	$ 382,050	$ 389,577	$ 382,050	$ 389,577	$ 389,577	$ 382,050	$ 389,577	$ 382,050	$ 389,577
% Gross Margin	0.0%	0.0%	0.0%	16.3%	16.1%	16.3%	16.1%	16.1%	16.3%	16.1%	16.3%	16.1%

SFO HNL Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ 399	$ 399	$ 399	$ 399	$ 399	$ 399	$ 399	$ 399	$ 399
Total Office Class Revenue	$ -	$ -	$ -	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077
Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453

Exhibit 9

Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class B	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119
Family Class C	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Family Class D	$ -	$ -	$ -	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199
Family Class Ticket Mix												
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%

SFO
HNL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077
Family Class												
A Tickets	-	-	-	30,222	30,222	30,222	30,222	30,222	30,222	30,222	30,222	30,222
B Tickets	-	-	-	10,776	10,776	10,776	10,776	10,776	10,776	10,776	10,776	10,776
C Tickets	-	-	-	3,373	3,373	3,373	3,373	3,373	3,373	3,373	3,373	3,373
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 58,447	$ 58,447	$ 58,447	$ 58,447	$ 58,447	$ 58,447	$ 58,447	$ 58,447	$ 58,447
Average Revenue per Passenger	$ -	$ -	$ -	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76

SFO
HNL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	15,847	15,847	15,847	15,847	15,847	15,847	15,847	15,847	15,847
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	40,004	40,004	40,004	40,004	40,004	40,004	40,004	40,004	40,004
Revenue per pound	$ -	$ -	$ -	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34
Cargo Revenue per flight	$0	$0	$0	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639

Exhibit 9

Cargo handling expense	$ -	$ -	$ -	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820
Cargo handing Fee	$ -	$ -	$ -	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820	$ 6,820
Airport Fees per Flight														
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93	$ 1.93
Aircraft weight in lbs.	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216	$ 1,216
Airport Ramp Handling	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ 5,260	$ 5,436	$ 5,260	$ 5,436	$ 5,436	$ 5,260	$ 5,436	$ 5,260	$ 5,436	$ 5,260	$ 5,436
Passenger Service	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ 9,451	$ 9,626	$ 9,451	$ 9,626	$ 9,626	$ 9,451	$ 9,626	$ 9,451	$ 9,626	$ 9,451	$ 9,626

Exhibit 9

HNL SFO	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# HNL to SFO												
Average per Flight Information												
Nautical Miles	-	-	-	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273
Block Minutes	-	-	-	303.0	303.0	303.0	303.0	303.0	303.0	303.0	303.0	303.0
Block Hours	-	-	-	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Aircraft 5												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76
Cost per passenger Mile	$ -	$ -	$ -	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060	$ 0.060
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	151.5	156.6	151.5	156.6	156.6	151.5	156.6	151.5	156.6
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 1,753,416	$ 1,811,863	$ 1,753,416	$ 1,811,863	$ 1,811,863	$ 1,753,416	$ 1,811,863	$ 1,753,416	$ 1,811,863
Cargo	-	-	-	409,181	422,820	409,181	422,820	422,820	409,181	422,820	409,181	422,820
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 87,671	$ 90,593	$ 87,671	$ 90,593	$ 90,593	$ 87,671	$ 90,593	$ 87,671	$ 90,593
Total Revenue	-	-	-	2,341,775	2,419,834	2,341,775	2,419,834	2,419,834	2,341,775	2,419,834	2,341,775	2,419,834
Less Direct Flight Costs:												
Fuel	-	-	-	1,221,831	1,262,559	1,221,831	1,262,559	1,262,559	1,221,831	1,262,559	1,221,831	1,262,559
Airport Fees	-	-	-	312,640	328,497	312,640	328,497	328,497	312,640	328,497	312,640	328,497
Crew Salary & Benefits	-	-	-	176,763	182,655	176,763	182,655	182,655	176,763	182,655	176,763	182,655
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	200,665	207,354	200,665	207,354	207,354	200,665	207,354	200,665	207,354
Cargo handling	-	-	-	6,820	6,820	6,820	6,820	6,820	6,820	6,820	6,820	6,820
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	1,988,831	2,060,334	1,988,831	2,060,334	2,060,334	1,988,831	2,060,334	1,988,831	2,060,334
Gross Margin	$ -	$ -	$ -	$ 352,944	$ 359,501	$ 352,944	$ 359,501	$ 359,501	$ 352,944	$ 359,501	$ 352,944	$ 359,501
% Gross Margin	0.0%	0.0%	0.0%	15.1%	14.9%	15.1%	14.9%	14.9%	15.1%	14.9%	15.1%	14.9%

HNL SFO Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ 399	$ 399	$ 399	$ 399	$ 399	$ 399	$ 399	$ 399	$ 399
Total Office Class Revenue	$ -	$ -	$ -	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077
Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453

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Family Class Ticket Price													
Family Class A	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class B	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119
Family Class C	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Family Class D	$ -	$ -	$ -	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199
Family Class Ticket Mix													
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

HNL
SFO

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077	$ 14,077
Family Class												
A Tickets	-	-	-	30,222	30,222	30,222	30,222	30,222	30,222	30,222	30,222	30,222
B Tickets	-	-	-	10,776	10,776	10,776	10,776	10,776	10,776	10,776	10,776	10,776
C Tickets	-	-	-	3,373	3,373	3,373	3,373	3,373	3,373	3,373	3,373	3,373
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 58,447	$ 58,447	$ 58,447	$ 58,447	$ 58,447	$ 58,447	$ 58,447	$ 58,447	$ 58,447
Average Revenue per Passenger	$ -	$ -	$ -	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76	$ 119.76

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Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	15,847	15,847	15,847	15,847	15,847	15,847	15,847	15,847	15,847
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728	$ 40,728
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	40,004	40,004	40,004	40,004	40,004	40,004	40,004	40,004	40,004
Revenue per pound	$ -	$ -	$ -	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34	$ 0.34
Cargo Revenue per flight	$0	$0	$0	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639	$13,639

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Cargo handling expense	$	-	$	-	$	-	$	6,820	$	6,820	$	6,820	$	6,820	$	6,820	$	6,820	$	6,820	$	6,820
Cargo handing Fee	$	-	$	-	$	-	$	6,820	$	6,820	$	6,820	$	6,820	$	6,820	$	6,820	$	6,820	$	6,820
Airport Fees per Flight																				
Landing Fees per 1,000 lbs..	$	-	$	-	$	-	$	3.47	$	3.47	$	3.47	$	3.47	$	3.47	$	3.47	$	3.47	$	3.47
Aircraft weight in lbs.		-		-		-		630,000		630,000		630,000		630,000		630,000		630,000		630,000		630,000
Landing Fee	$	-	$	-	$	-	$	2,186	$	2,186	$	2,186	$	2,186	$	2,186	$	2,186	$	2,186	$	2,186
Airport Ramp Handling	$	-	$	-	$	-	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500
Misc. Airport Fees	$	-	$	-	$	-	$	5,260	$	5,436	$	5,260	$	5,436	$	5,436	$	5,260	$	5,436	$	5,436
Passenger Service	$	-	$	-	$	-	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200
Line Maintenance	$	-	$	-	$	-	$	275	$	275	$	275	$	275	$	275	$	275	$	275	$	275
Total Airport Fees	$	-	$	-	$	-	$	10,421	$	10,597	$	10,421	$	10,597	$	10,597	$	10,421	$	10,597	$	10,421	$	10,597

Exhibit 9

SFO LAX	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
20 SFO to LAX												
Average per Flight Information												
Nautical Miles	-	-	-	295	295	295	295	295	295	295	295	295
Block Minutes	-	-	-	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0
Block Hours	-	-	-	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Aircraft 5												
Tickets Sold	-	-	-	488	488	488	488	488	488	488	488	488
Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11
Cost per passenger Mile	$ -	$ -	$ -	$ 0.123	$ 0.124	$ 0.123	$ 0.124	$ 0.124	$ 0.123	$ 0.124	$ 0.123	$ 0.124
Monthly Summary:												
Number of Flights	-	-	-	30	31	30	31	31	30	31	30	31
Total Tickets Sold	-	-	-	14,641	15,129	14,641	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	2,789	2,882	2,789	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	33.0	34.1	33.0	34.1	34.1	33.0	34.1	33.0	34.1
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ 645,889	$ 667,418	$ 645,889	$ 667,418	$ 667,418	$ 645,889	$ 667,418	$ 645,889	$ 667,418
Cargo	-	-	-	53,105	54,875	53,105	54,875	54,875	53,105	54,875	53,105	54,875
Food & Beverage	-	-	-	58,565	60,517	58,565	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	32,943	34,041	32,943	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ 32,294	$ 33,371	$ 32,294	$ 33,371	$ 33,371	$ 32,294	$ 33,371	$ 32,294	$ 33,371
Total Revenue	-	-	-	822,796	850,222	822,796	850,222	850,222	822,796	850,222	822,796	850,222
Less Direct Flight Costs:												
Fuel	-	-	-	158,575	163,860	158,575	163,860	163,860	158,575	163,860	158,575	163,860
Airport Fees	-	-	-	220,145	229,485	220,145	229,485	229,485	220,145	229,485	220,145	229,485
Crew Salary & Benefits	-	-	-	38,503	39,786	38,503	39,786	39,786	38,503	39,786	38,503	39,786
Crew Lodging & Meals	-	-	-	42,660	44,082	42,660	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	43,709	45,166	43,709	45,166	45,166	43,709	45,166	43,709	45,166
Cargo handling	-	-	-	885	885	885	885	885	885	885	885	885
Food & Beverage and Entertainment	-	-	-	27,452	28,367	27,452	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	531,929	551,633	531,929	551,633	551,633	531,929	551,633	531,929	551,633
Gross Margin	$ -	$ -	$ -	$ 290,867	$ 298,590	$ 290,867	$ 298,590	$ 298,590	$ 290,867	$ 298,590	$ 290,867	$ 298,590
% Gross Margin	0.0%	0.0%	0.0%	35.4%	35.1%	35.4%	35.1%	35.1%	35.4%	35.1%	35.4%	35.1%

SFO LAX Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	42	42	42	42	42	42	42	42	42

Exhibit 9

Office Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	35	35	35	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129
Total Office Class Revenue	$ -	$ -	$ -	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551
Family Class Ticket Revenue												
Seats Available	-	-	-	539	539	539	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	453	453	453	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29
Family Class B	$ -	$ -	$ -	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59	$ 59
Family Class C	$ -	$ -	$ -	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79
Family Class D	$ -	$ -	$ -	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99
Family Class Ticket Mix												
Family Class A	0%	0%	0%	75%	75%	75%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%

SFO
LAX

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	581	581	581	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	35	35	35	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	340	340	340	340	340	340	340	340	340
B Tickets	-	-	-	91	91	91	91	91	91	91	91	91
C Tickets	-	-	-	23	23	23	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	488	488	488	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	93	93	93	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551	$ 4,551
Family Class												
A Tickets	-	-	-	9,848	9,848	9,848	9,848	9,848	9,848	9,848	9,848	9,848
B Tickets	-	-	-	5,343	5,343	5,343	5,343	5,343	5,343	5,343	5,343	5,343
C Tickets	-	-	-	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ 21,530	$ 21,530	$ 21,530	$ 21,530	$ 21,530	$ 21,530	$ 21,530	$ 21,530	$ 21,530
Average Revenue per Passenger	$ -	$ -	$ -	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11	$ 44.11

SFO
LAX

Exhibit 9

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	581	581	581	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	2,057	2,057	2,057	2,057	2,057	2,057	2,057	2,057	2,057
Fuel cost per gallon	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ 5,286	$ 5,286	$ 5,286	$ 5,286	$ 5,286	$ 5,286	$ 5,286	$ 5,286	$ 5,286
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	40,004	40,004	40,004	40,004	40,004	40,004	40,004	40,004	40,004
Revenue per pound	$ -	$ -	$ -	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04
Cargo Revenue per flight	$0	$0	$0	$1,770	$1,770	$1,770	$1,770	$1,770	$1,770	$1,770	$1,770	$1,770
Cargo handling expense	$ -	$ -	$ -	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885
Cargo handing Fee	$ -	$ -	$ -	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885	$ 885
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85
Aircraft weight in lbs.	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426
Airport Ramp Handling	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ 1,938	$ 2,002	$ 1,938	$ 2,002	$ 2,002	$ 1,938	$ 2,002	$ 1,938	$ 2,002
Passenger Service	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ 7,338	$ 7,403	$ 7,338	$ 7,403	$ 7,403	$ 7,338	$ 7,403	$ 7,338	$ 7,403

Exhibit 9

LAS PHL	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# LAS to PHL												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	1,891	1,891	1,891	1,891	1,891	1,891
Block Minutes	-	-	-	-	-	-	264.0	264.0	264.0	264.0	264.0	264.0
Block Hours	-	-	-	-	-	-	4.4	4.4	4.4	4.4	4.4	4.4
Aircraft 6												
Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.061	$ 0.061	$ 0.060	$ 0.061	$ 0.060	$ 0.061
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	136.4	136.4	132.0	136.4	132.0	136.4
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,415,586	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586
Cargo	-	-	-	-	-	-	351,770	351,770	340,423	351,770	340,423	351,770
Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 70,779	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779
Total Revenue	-	-	-	-	-	-	1,932,694	1,932,694	1,870,349	1,932,694	1,870,349	1,932,694
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	1,050,373	1,050,373	1,016,490	1,050,373	1,016,490	1,050,373
Airport Fees	-	-	-	-	-	-	264,692	264,692	252,044	264,692	252,044	264,692
Crew Salary & Benefits	-	-	-	-	-	-	159,145	159,145	154,011	159,145	154,011	159,145
Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	180,665	180,665	174,837	180,665	174,837	180,665
Cargo handling	-	-	-	-	-	-	5,674	5,674	5,674	5,674	5,674	5,674
Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	1,732,998	1,732,998	1,673,168	1,732,998	1,673,168	1,732,998
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 199,696	$ 199,696	$ 197,181	$ 199,696	$ 197,181	$ 199,696
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.3%	10.3%	10.5%	10.3%	10.5%	10.3%

LAS PHL Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453

Exhibit 9

Family Class Ticket Price

Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179

Family Class Ticket Mix

Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%

LAS
PHL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class												
A Tickets	-	-	-	-	-	-	23,430	23,430	23,430	23,430	23,430	23,430
B Tickets	-	-	-	-	-	-	8,059	8,059	8,059	8,059	8,059	8,059
C Tickets	-	-	-	-	-	-	2,920	2,920	2,920	2,920	2,920	2,920
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57

LAS
PHL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	13,184	13,184	13,184	13,184	13,184	13,184
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	40,005	40,005	40,005	40,005	40,005	40,005
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$11,347	$11,347	$11,347	$11,347	$11,347	$11,347

Exhibit 9

Cargo handling expense	$	-	$	-	$	-	$	-	$	-	$	-	$	5,674	$	5,674	$	5,674	$	5,674	$	5,674	$	5,674
Cargo handing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	5,674	$	5,674	$	5,674	$	5,674	$	5,674	$	5,674
Airport Fees per Flight																						
Landing Fees per 1,000 lbs..	$	-	$	-	$	-	$	-	$	-	$	-	$	2.09	$	2.09	$	2.09	$	2.09	$	2.09	$	2.09
Aircraft weight in lbs.		-		-		-		-		-		-		630,000		630,000		630,000		630,000		630,000		630,000
Landing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	1,317	$	1,317	$	1,317	$	1,317	$	1,317	$	1,317
Airport Ramp Handling	$	-	$	-	$	-	$	-	$	-	$	-	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500
Misc. Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	4,247	$	4,247	$	4,110	$	4,247	$	4,110	$	4,247
Passenger Service	$	-	$	-	$	-	$	-	$	-	$	-	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200
Line Maintenance	$	-	$	-	$	-	$	-	$	-	$	-	$	275	$	275	$	275	$	275	$	275	$	275
Total Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	8,538	$	8,538	$	8,401	$	8,538	$	8,401	$	8,538

Exhibit 9

	PHL MIA	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
#	**PHL to MIA**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	884	884	884	884	884	884
	Block Minutes	-	-	-	-	-	-	145.2	145.2	145.2	145.2	145.2	145.2
	Block Hours	-	-	-	-	-	-	2.4	2.4	2.4	2.4	2.4	2.4
	Aircraft 6												
	Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.073	$ 0.073	$ 0.073	$ 0.073	$ 0.073	$ 0.073
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	75.0	75.0	72.6	75.0	72.6	75.0
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 967,725	$ 967,725	$ 936,508	$ 967,725	$ 936,508	$ 967,725
	Cargo	-	-	-	-	-	-	164,445	164,445	159,140	164,445	159,140	164,445
	Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 48,386	$ 48,386	$ 46,825	$ 48,386	$ 46,825	$ 48,386
	Total Revenue	-	-	-	-	-	-	1,275,113	1,275,113	1,233,980	1,275,113	1,233,980	1,275,113
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	491,026	491,026	475,186	491,026	475,186	491,026
	Airport Fees	-	-	-	-	-	-	220,307	220,307	210,391	220,307	210,391	220,307
	Crew Salary & Benefits	-	-	-	-	-	-	87,530	87,530	84,706	87,530	84,706	87,530
	Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	99,365	99,365	96,160	99,365	96,160	99,365
	Cargo handling	-	-	-	-	-	-	2,652	2,652	2,652	2,652	2,652	2,652
	Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	973,330	973,330	939,208	973,330	939,208	973,330
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 301,783	$ 301,783	$ 294,772	$ 301,783	$ 294,772	$ 301,783
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	23.7%	23.7%	23.9%	23.7%	23.9%	23.7%

	PHL MIA Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
	Office Class Ticket Revenue												
	Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
	Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
	Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35
	Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
1	Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315

Exhibit 9

Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%

PHL
MIA

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class												
A Tickets	-	-	-	-	-	-	16,639	16,639	16,639	16,639	16,639	16,639
B Tickets	-	-	-	-	-	-	6,248	6,248	6,248	6,248	6,248	6,248
C Tickets	-	-	-	-	-	-	2,015	2,015	2,015	2,015	2,015	2,015
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96

PHL
MIA

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972

Exhibit 9

Total gallons of fuel / flight		-		-		-		-		-		-		6,163		6,163		6,163		6,163		6,163		6,163
Fuel cost per gallon	$	-	$	-	$	-	$	-	$	-	$	-	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57
Fuel cost per flight	$	-	$	-	$	-	$	-	$	-	$	-	$	15,840	$	15,840	$	15,840	$	15,840	$	15,840	$	15,840
Cargo Revenue & Expense per Flight																								
Pounds of Cargo per Flight		-		-		-		-		-		-		40,005		40,005		40,005		40,005		40,005		40,005
Revenue per pound	$	-	$	-	$	-	$	-	$	-	$	-	$	0.13	$	0.13	$	0.13	$	0.13	$	0.13	$	0.13
Cargo Revenue per flight		$0		$0		$0		$0		$0		$0		$5,305		$5,305		$5,305		$5,305		$5,305		$5,305
Cargo handling expense	$	-	$	-	$	-	$	-	$	-	$	-	$	2,652	$	2,652	$	2,652	$	2,652	$	2,652	$	2,652
Cargo handing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	2,652	$	2,652	$	2,652	$	2,652	$	2,652	$	2,652
Airport Fees per Flight																								
Landing Fees per 1,000 lbs..	$	-	$	-	$	-	$	-	$	-	$	-	$	1.95	$	1.95	$	1.95	$	1.95	$	1.95	$	1.95
Aircraft weight in lbs.		-		-		-		-		-		-		630,000		630,000		630,000		630,000		630,000		630,000
Landing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	1,229	$	1,229	$	1,229	$	1,229	$	1,229	$	1,229
Airport Ramp Handling	$	-	$	-	$	-	$	-	$	-	$	-	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500
Misc. Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	2,903	$	2,903	$	2,810	$	2,903	$	2,810	$	2,903
Passenger Service	$	-	$	-	$	-	$	-	$	-	$	-	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200
Line Maintenance	$	-	$	-	$	-	$	-	$	-	$	-	$	275	$	275	$	275	$	275	$	275	$	275
Total Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	7,107	$	7,107	$	7,013	$	7,107	$	7,013	$	7,107

Exhibit 9

	MIA PHL	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
23	**MIA to PHL**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	884	884	884	884	884	884
	Block Minutes	-	-	-	-	-	-	135.6	135.6	135.6	135.6	135.6	135.6
	Block Hours	-	-	-	-	-	-	2.3	2.3	2.3	2.3	2.3	2.3
	Aircraft 6												
	Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.072	$ 0.072	$ 0.072	$ 0.072	$ 0.072	$ 0.072
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	70.1	70.1	67.8	70.1	67.8	70.1
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 967,725	$ 967,725	$ 936,508	$ 967,725	$ 936,508	$ 967,725
	Cargo	-	-	-	-	-	-	164,445	164,445	159,140	164,445	159,140	164,445
	Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 48,386	$ 48,386	$ 46,825	$ 48,386	$ 46,825	$ 48,386
	Total Revenue	-	-	-	-	-	-	1,275,113	1,275,113	1,233,980	1,275,113	1,233,980	1,275,113
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	491,026	491,026	475,186	491,026	475,186	491,026
	Airport Fees	-	-	-	-	-	-	223,041	223,041	213,037	223,041	213,037	223,041
	Crew Salary & Benefits	-	-	-	-	-	-	81,743	81,743	79,106	81,743	79,106	81,743
	Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	92,796	92,796	89,802	92,796	89,802	92,796
	Cargo handling	-	-	-	-	-	-	2,652	2,652	2,652	2,652	2,652	2,652
	Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	963,707	963,707	929,896	963,707	929,896	963,707
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 311,406	$ 311,406	$ 304,085	$ 311,406	$ 304,085	$ 311,406
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	24.4%	24.4%	24.6%	24.4%	24.6%	24.4%

	MIA PHL Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
	Office Class Ticket Revenue												
	Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
	Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
	Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35
	Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
	Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315
1													

Exhibit 9

Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%

MIA
PHL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class												
A Tickets	-	-	-	-	-	-	16,639	16,639	16,639	16,639	16,639	16,639
B Tickets	-	-	-	-	-	-	6,248	6,248	6,248	6,248	6,248	6,248
C Tickets	-	-	-	-	-	-	2,015	2,015	2,015	2,015	2,015	2,015
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217	$ 31,217
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96	$ 63.96

MIA
PHL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	6,163	6,163	6,163	6,163	6,163	6,163
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57

Exhibit 9

Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,840	$ 15,840	$ 15,840	$ 15,840	$ 15,840	$ 15,840
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	40,005	40,005	40,005	40,005	40,005	40,005
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.13	$ 0.13	$ 0.13	$ 0.13	$ 0.13	$ 0.13
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$5,305	$5,305	$5,305	$5,305	$5,305	$5,305
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,652	$ 2,652	$ 2,652	$ 2,652	$ 2,652	$ 2,652
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,652	$ 2,652	$ 2,652	$ 2,652	$ 2,652	$ 2,652
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.09	$ 2.09	$ 2.09	$ 2.09	$ 2.09	$ 2.09
Aircraft weight in lbs.	-	-	-	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,317	$ 1,317	$ 1,317	$ 1,317	$ 1,317	$ 1,317
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,903	$ 2,903	$ 2,810	$ 2,903	$ 2,810	$ 2,903
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,195	$ 7,195	$ 7,101	$ 7,195	$ 7,101	$ 7,195

Exhibit 9

#	PHL LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
	PHL to LAS												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	1,891	1,891	1,891	1,891	1,891	1,891
	Block Minutes	-	-	-	-	-	-	307.2	307.2	307.2	307.2	307.2	307.2
	Block Hours	-	-	-	-	-	-	5.1	5.1	5.1	5.1	5.1	5.1
	Aircraft 6												
	Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062	$ 0.062
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	158.7	158.7	153.6	158.7	153.6	158.7
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,415,586	$ 1,415,586	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586
	Cargo	-	-	-	-	-	-	351,770	351,770	340,423	351,770	340,423	351,770
	Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 70,779	$ 70,779	$ 68,496	$ 70,779	$ 68,496	$ 70,779
	Total Revenue	-	-	-	-	-	-	1,932,694	1,932,694	1,870,349	1,932,694	1,870,349	1,932,694
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	1,050,373	1,050,373	1,016,490	1,050,373	1,016,490	1,050,373
	Airport Fees	-	-	-	-	-	-	247,896	247,896	235,790	247,896	235,790	247,896
	Crew Salary & Benefits	-	-	-	-	-	-	185,187	185,187	179,213	185,187	179,213	185,187
	Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	210,228	210,228	203,446	210,228	203,446	210,228
	Cargo handling	-	-	-	-	-	-	5,674	5,674	5,674	5,674	5,674	5,674
	Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	1,771,807	1,771,807	1,710,725	1,771,807	1,710,725	1,771,807
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 160,886	$ 160,886	$ 159,623	$ 160,886	$ 159,623	$ 160,886
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.3%	8.3%	8.5%	8.3%	8.5%	8.3%

	PHL LAS Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
	Office Class Ticket Revenue												
	Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
	Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
	Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35
	Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 319	$ 319	$ 319	$ 319	$ 319	$ 319
	Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
	Family Class Ticket Revenue												
	Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
	Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
1	Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453

Exhibit 9

Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179	$ 179	$ 179
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%

PHL
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class												
A Tickets	-	-	-	-	-	-	23,430	23,430	23,430	23,430	23,430	23,430
B Tickets	-	-	-	-	-	-	8,059	8,059	8,059	8,059	8,059	8,059
C Tickets	-	-	-	-	-	-	2,920	2,920	2,920	2,920	2,920	2,920
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664	$ 45,664
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57	$ 93.57

PHL
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	13,184	13,184	13,184	13,184	13,184	13,184
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883	$ 33,883
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	40,005	40,005	40,005	40,005	40,005	40,005
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28	$ 0.28
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$11,347	$11,347	$11,347	$11,347	$11,347	$11,347

Exhibit 9

Cargo handling expense	$	-	$	-	$	-	$	-	$	-	$	-	$	5,674	$	5,674	$	5,674	$	5,674	$	5,674	$	5,674
Cargo handing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	5,674	$	5,674	$	5,674	$	5,674	$	5,674	$	5,674
Airport Fees per Flight																						
Landing Fees per 1,000 lbs..	$	-	$	-	$	-	$	-	$	-	$	-	$	1.23	$	1.23	$	1.23	$	1.23	$	1.23	$	1.23
Aircraft weight in lbs.		-		-		-		-		-		-		630,000		630,000		630,000		630,000		630,000		630,000
Landing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	775	$	775	$	775	$	775	$	775	$	775
Airport Ramp Handling	$	-	$	-	$	-	$	-	$	-	$	-	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500
Misc. Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	4,247	$	4,247	$	4,110	$	4,247	$	4,110	$	4,247
Passenger Service	$	-	$	-	$	-	$	-	$	-	$	-	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200
Line Maintenance	$	-	$	-	$	-	$	-	$	-	$	-	$	275	$	275	$	275	$	275	$	275	$	275
Total Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	7,997	$	7,997	$	7,860	$	7,997	$	7,860	$	7,997

Exhibit 9

LAX HNL	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
25 LAX to HNL												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	2,223	2,223	2,223	2,223	2,223	2,223
Block Minutes	-	-	-	-	-	-	360.6	360.6	360.6	360.6	360.6	360.6
Block Hours	-	-	-	-	-	-	6.0	6.0	6.0	6.0	6.0	6.0
Aircraft 7												
Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 116.14	$ 116.14	$ 116.14	$ 116.14	$ 116.14	$ 116.14
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.062	$ 0.062	$ 0.061	$ 0.062	$ 0.061	$ 0.062
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	186.3	186.3	180.3	186.3	180.3	186.3
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,757,179	$ 1,757,179	$ 1,700,496	$ 1,757,179	$ 1,700,496	$ 1,757,179
Cargo	-	-	-	-	-	-	413,540	413,540	400,200	413,540	400,200	413,540
Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 87,859	$ 87,859	$ 85,025	$ 87,859	$ 85,025	$ 87,859
Total Revenue	-	-	-	-	-	-	2,353,136	2,353,136	2,277,228	2,353,136	2,277,228	2,353,136
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	1,234,786	1,234,786	1,194,954	1,234,786	1,194,954	1,234,786
Airport Fees	-	-	-	-	-	-	293,336	293,336	278,772	293,336	278,772	293,336
Crew Salary & Benefits	-	-	-	-	-	-	217,377	217,377	210,365	217,377	210,365	217,377
Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	246,771	246,771	238,811	246,771	238,811	246,771
Cargo handling	-	-	-	-	-	-	6,670	6,670	6,670	6,670	6,670	6,670
Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	2,071,389	2,071,389	1,999,684	2,071,389	1,999,684	2,071,389
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 281,747	$ 281,747	$ 277,544	$ 281,747	$ 277,544	$ 281,747
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	12.0%	12.0%	12.2%	12.0%	12.2%	12.0%

LAX HNL Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 349	$ 349	$ 349	$ 349	$ 349	$ 349
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,313	$ 12,313	$ 12,313	$ 12,313	$ 12,313	$ 12,313
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453

Exhibit 9

Family Class Ticket Price

Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199

Family Class Ticket Mix

Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%

LAX
HNL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,313	$ 12,313	$ 12,313	$ 12,313	$ 12,313	$ 12,313
Family Class												
A Tickets	-	-	-	-	-	-	30,222	30,222	30,222	30,222	30,222	30,222
B Tickets	-	-	-	-	-	-	10,776	10,776	10,776	10,776	10,776	10,776
C Tickets	-	-	-	-	-	-	3,373	3,373	3,373	3,373	3,373	3,373
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 56,683	$ 56,683	$ 56,683	$ 56,683	$ 56,683	$ 56,683
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 116.14	$ 116.14	$ 116.14	$ 116.14	$ 116.14	$ 116.14

LAX
HNL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	15,499	15,499	15,499	15,499	15,499	15,499
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ 39,832	$ 39,832	$ 39,832	$ 39,832	$ 39,832	$ 39,832
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	40,006	40,006	40,006	40,006	40,006	40,006
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.33	$ 0.33	$ 0.33	$ 0.33	$ 0.33	$ 0.33
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$13,340	$13,340	$13,340	$13,340	$13,340	$13,340

Exhibit 9

Cargo handling expense	$	-	$	-	$	-	$	-	$	-	$	-	$	6,670	$	6,670	$	6,670	$	6,670	$	6,670	$	6,670
Cargo handing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	6,670	$	6,670	$	6,670	$	6,670	$	6,670	$	6,670
Airport Fees per Flight																						
Landing Fees per 1,000 lbs..	$	-	$	-	$	-	$	-	$	-	$	-	$	1.93	$	1.93	$	1.93	$	1.93	$	1.93	$	1.93
Aircraft weight in lbs.		-		-		-		-		-		-		630,000		630,000		630,000		630,000		630,000		630,000
Landing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	1,216	$	1,216	$	1,216	$	1,216	$	1,216	$	1,216
Airport Ramp Handling	$	-	$	-	$	-	$	-	$	-	$	-	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500
Misc. Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	5,272	$	5,272	$	5,101	$	5,272	$	5,101	$	5,272
Passenger Service	$	-	$	-	$	-	$	-	$	-	$	-	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200
Line Maintenance	$	-	$	-	$	-	$	-	$	-	$	-	$	275	$	275	$	275	$	275	$	275	$	275
Total Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	9,462	$	9,462	$	9,292	$	9,462	$	9,292	$	9,462

Exhibit 9

HNL LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# HNL to LAS												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	2,402	2,402	2,402	2,402	2,402	2,402
Block Minutes	-	-	-	-	-	-	328.2	328.2	328.2	328.2	328.2	328.2
Block Hours	-	-	-	-	-	-	5.5	5.5	5.5	5.5	5.5	5.5
Aircraft 7												
Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.059	$ 0.059	$ 0.059	$ 0.059	$ 0.059	$ 0.059
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	169.6	169.6	164.1	169.6	164.1	169.6
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,014,559	$ 2,014,559	$ 1,949,573	$ 2,014,559	$ 1,949,573	$ 2,014,559
Cargo	-	-	-	-	-	-	446,839	446,839	432,425	446,839	432,425	446,839
Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 100,728	$ 100,728	$ 97,479	$ 100,728	$ 97,479	$ 100,728
Total Revenue	-	-	-	-	-	-	2,656,683	2,656,683	2,570,984	2,656,683	2,570,984	2,656,683
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	1,334,213	1,334,213	1,291,174	1,334,213	1,291,174	1,334,213
Airport Fees	-	-	-	-	-	-	303,601	303,601	287,959	303,601	287,959	303,601
Crew Salary & Benefits	-	-	-	-	-	-	197,846	197,846	191,464	197,846	191,464	197,846
Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	224,599	224,599	217,354	224,599	217,354	224,599
Cargo handling	-	-	-	-	-	-	7,207	7,207	7,207	7,207	7,207	7,207
Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	2,139,915	2,139,915	2,065,269	2,139,915	2,065,269	2,139,915
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 516,768	$ 516,768	$ 505,715	$ 516,768	$ 505,715	$ 516,768
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	19.5%	19.5%	19.7%	19.5%	19.7%	19.5%

HNL LAS Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 379	$ 379	$ 379	$ 379	$ 379	$ 379
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453

Exhibit 9

Family Class Ticket Price													
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99	
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149	
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199	
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 249	$ 249	$ 249	$ 249	$ 249	$ 249	
Family Class Ticket Mix													
Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%	
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%	
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%	
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%	

HNL
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371
Family Class												
A Tickets	-	-	-	-	-	-	33,617	33,617	33,617	33,617	33,617	33,617
B Tickets	-	-	-	-	-	-	13,492	13,492	13,492	13,492	13,492	13,492
C Tickets	-	-	-	-	-	-	4,505	4,505	4,505	4,505	4,505	4,505
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16

HNL
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	16,747	16,747	16,747	16,747	16,747	16,747
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ 43,039	$ 43,039	$ 43,039	$ 43,039	$ 43,039	$ 43,039
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	40,006	40,006	40,006	40,006	40,006	40,006
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.36	$ 0.36	$ 0.36	$ 0.36	$ 0.36	$ 0.36
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$14,414	$14,414	$14,414	$14,414	$14,414	$14,414

Exhibit 9

Cargo handling expense	$	-	$	-	$	-	$	-	$	-	$	-	$	7,207	$	7,207	$	7,207	$	7,207	$	7,207	$	7,207
Cargo handing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	7,207	$	7,207	$	7,207	$	7,207	$	7,207	$	7,207
Airport Fees per Flight																						
Landing Fees per 1,000 lbs..	$	-	$	-	$	-	$	-	$	-	$	-	$	1.23	$	1.23	$	1.23	$	1.23	$	1.23	$	1.23
Aircraft weight in lbs.		-		-		-		-		-		-		630,000		630,000		630,000		630,000		630,000		630,000
Landing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	775	$	775	$	775	$	775	$	775	$	775
Airport Ramp Handling	$	-	$	-	$	-	$	-	$	-	$	-	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500
Misc. Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	6,044	$	6,044	$	5,849	$	6,044	$	5,849	$	6,044
Passenger Service	$	-	$	-	$	-	$	-	$	-	$	-	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200
Line Maintenance	$	-	$	-	$	-	$	-	$	-	$	-	$	275	$	275	$	275	$	275	$	275	$	275
Total Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	9,794	$	9,794	$	9,599	$	9,794	$	9,599	$	9,794

Exhibit 9

LAS SJC	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# LAS to SJC												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	336	336	336	336	336	336
Block Minutes	-	-	-	-	-	-	72.0	72.0	72.0	72.0	72.0	72.0
Block Hours	-	-	-	-	-	-	1.2	1.2	1.2	1.2	1.2	1.2
Aircraft 7												
Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.105	$ 0.105	$ 0.105	$ 0.105	$ 0.105	$ 0.105
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	37.2	37.2	36.0	37.2	36.0	37.2
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 654,203	$ 654,203	$ 633,100	$ 654,203	$ 633,100	$ 654,203
Cargo	-	-	-	-	-	-	62,505	62,505	60,489	62,505	60,489	62,505
Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 32,710	$ 32,710	$ 31,655	$ 32,710	$ 31,655	$ 32,710
Total Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 843,976	$ 843,976	$ 816,751	$ 843,976	$ 816,751	$ 843,976
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	186,634	186,634	180,614	186,634	180,614	186,634
Airport Fees	-	-	-	-	-	-	181,189	181,189	173,445	181,189	173,445	181,189
Crew Salary & Benefits	-	-	-	-	-	-	43,403	43,403	42,003	43,403	42,003	43,403
Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	49,272	49,272	47,683	49,272	47,683	49,272
Cargo handling	-	-	-	-	-	-	1,008	1,008	1,008	1,008	1,008	1,008
Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	533,956	533,956	514,865	533,956	514,865	533,956
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 310,020	$ 310,020	$ 301,886	$ 310,020	$ 301,886	$ 310,020
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	36.7%	36.7%	37.0%	36.7%	37.0%	36.7%

LAS SJC Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149

Exhibit 9

Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%

LAS
SJC

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class												
A Tickets	-	-	-	-	-	-	9,848	9,848	9,848	9,848	9,848	9,848
B Tickets	-	-	-	-	-	-	4,437	4,437	4,437	4,437	4,437	4,437
C Tickets	-	-	-	-	-	-	1,562	1,562	1,562	1,562	1,562	1,562
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 21,103	$ 21,103	$ 21,103	$ 21,103	$ 21,103	$ 21,103
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24

LAS
SJC

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012
2 Number of Passengers (Full)	-	-	-	-	-	-	581	581	581	581	581	581

Exhibit 9

Gallons / Flight / Passenger		0.000		0.000		0.000		0.000		0.000		0.000		6.972		6.972		6.972		6.972		6.972		6.972
Total gallons of fuel / flight		-		-		-		-		-		-		2,343		2,343		2,343		2,343		2,343		2,343
Fuel cost per gallon	$	-	$	-	$	-	$	-	$	-	$	-	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57
Fuel cost per flight	$	-	$	-	$	-	$	-	$	-	$	-	$	6,020	$	6,020	$	6,020	$	6,020	$	6,020	$	6,020
Cargo Revenue & Expense per Flight																								
Pounds of Cargo per Flight		-		-		-		-		-		-		40,006		40,006		40,006		40,006		40,006		40,006
Revenue per pound	$	-	$	-	$	-	$	-	$	-	$	-	$	0.05	$	0.05	$	0.05	$	0.05	$	0.05	$	0.05
Cargo Revenue per flight		$0		$0		$0		$0		$0		$0		$2,016		$2,016		$2,016		$2,016		$2,016		$2,016
Cargo handling expense	$	-	$	-	$	-	$	-	$	-	$	-	$	1,008	$	1,008	$	1,008	$	1,008	$	1,008	$	1,008
Cargo handing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	1,008	$	1,008	$	1,008	$	1,008	$	1,008	$	1,008
Airport Fees per Flight																								
Landing Fees per 1,000 lbs..	$	-	$	-	$	-	$	-	$	-	$	-	$	1.44	$	1.44	$	1.44	$	1.44	$	1.44	$	1.44
Aircraft weight in lbs.		-		-		-		-		-		-		630,000		630,000		630,000		630,000		630,000		630,000
Landing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	907	$	907	$	907	$	907	$	907	$	907
Airport Ramp Handling	$	-	$	-	$	-	$	-	$	-	$	-	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500
Misc. Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	1,963	$	1,963	$	1,899	$	1,963	$	1,899	$	1,963
Passenger Service	$	-	$	-	$	-	$	-	$	-	$	-	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200
Line Maintenance	$	-	$	-	$	-	$	-	$	-	$	-	$	275	$	275	$	275	$	275	$	275	$	275
Total Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	5,845	$	5,845	$	5,781	$	5,845	$	5,781	$	5,845

Exhibit 9

	SJC LAX	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
28	**SJC to LAX**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	270	270	270	270	270	270
	Block Minutes	-	-	-	-	-	-	63.0	63.0	63.0	63.0	63.0	63.0
	Block Hours	-	-	-	-	-	-	1.1	1.1	1.1	1.1	1.1	1.1
	Aircraft 7												
	Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.130	$ 0.130	$ 0.130	$ 0.130	$ 0.130	$ 0.130
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	32.6	32.6	31.5	32.6	31.5	32.6
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 654,203	$ 654,203	$ 633,100	$ 654,203	$ 633,100	$ 654,203
	Cargo	-	-	-	-	-	-	50,228	50,228	48,607	50,228	48,607	50,228
	Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 32,710	$ 32,710	$ 31,655	$ 32,710	$ 31,655	$ 32,710
	Total Revenue	-	-	-	-	-	-	831,698	831,698	804,869	831,698	804,869	831,698
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	149,974	149,974	145,136	149,974	145,136	149,974
	Airport Fees	-	-	-	-	-	-	228,256	228,256	218,994	228,256	218,994	228,256
	Crew Salary & Benefits	-	-	-	-	-	-	37,978	37,978	36,753	37,978	36,753	37,978
	Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	43,113	43,113	41,722	43,113	41,722	43,113
	Cargo handling	-	-	-	-	-	-	810	810	810	810	810	810
	Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	532,581	532,581	513,527	532,581	513,527	532,581
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 299,118	$ 299,118	$ 291,342	$ 299,118	$ 291,342	$ 299,118
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	36.0%	36.0%	36.2%	36.0%	36.2%	36.0%

	SJC LAX Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
	Office Class Ticket Revenue												
	Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
	Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
1	Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35

Exhibit 9

Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%

SJC
LAX

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class												
A Tickets	-	-	-	-	-	-	9,848	9,848	9,848	9,848	9,848	9,848
B Tickets	-	-	-	-	-	-	4,437	4,437	4,437	4,437	4,437	4,437
C Tickets	-	-	-	-	-	-	1,562	1,562	1,562	1,562	1,562	1,562
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 21,103	$ 21,103	$ 21,103	$ 21,103	$ 21,103	$ 21,103
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24

SJC
LAX

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12

Exhibit 9

Fuel Cost per Flight:																								
Gallon / Passenger Mile		-		-		-		-		-		-		0.012		0.012		0.012		0.012		0.012		0.012
Number of Passengers (Full)		-		-		-		-		-		-		581		581		581		581		581		581
Gallons / Flight / Passenger		0.000		0.000		0.000		0.000		0.000		0.000		6.972		6.972		6.972		6.972		6.972		6.972
Total gallons of fuel / flight		-		-		-		-		-		-		1,882		1,882		1,882		1,882		1,882		1,882
Fuel cost per gallon	$	-	$	-	$	-	$	-	$	-	$	-	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57	$	2.57
Fuel cost per flight	$	-	$	-	$	-	$	-	$	-	$	-	$	4,838	$	4,838	$	4,838	$	4,838	$	4,838	$	4,838
Cargo Revenue & Expense per Flight																								
Pounds of Cargo per Flight		-		-		-		-		-		-		40,006		40,006		40,006		40,006		40,006		40,006
Revenue per pound	$	-	$	-	$	-	$	-	$	-	$	-	$	0.04	$	0.04	$	0.04	$	0.04	$	0.04	$	0.04
Cargo Revenue per flight		$0		$0		$0		$0		$0		$0		$1,620		$1,620		$1,620		$1,620		$1,620		$1,620
Cargo handling expense	$	-	$	-	$	-	$	-	$	-	$	-	$	810	$	810	$	810	$	810	$	810	$	810
Cargo handing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	810	$	810	$	810	$	810	$	810	$	810
Airport Fees per Flight																								
Landing Fees per 1,000 lbs..	$	-	$	-	$	-	$	-	$	-	$	-	$	3.85	$	3.85	$	3.85	$	3.85	$	3.85	$	3.85
Aircraft weight in lbs.		-		-		-		-		-		-		630,000		630,000		630,000		630,000		630,000		630,000
Landing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	2,426	$	2,426	$	2,426	$	2,426	$	2,426	$	2,426
Airport Ramp Handling	$	-	$	-	$	-	$	-	$	-	$	-	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500
Misc. Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	1,963	$	1,963	$	1,899	$	1,963	$	1,899	$	1,963
Passenger Service	$	-	$	-	$	-	$	-	$	-	$	-	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200
Line Maintenance	$	-	$	-	$	-	$	-	$	-	$	-	$	275	$	275	$	275	$	275	$	275	$	275
Total Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	7,363	$	7,363	$	7,300	$	7,363	$	7,300	$	7,363

Exhibit 9

LAX SJC	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
29 LAX to SJC												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	270	270	270	270	270	270
Block Minutes	-	-	-	-	-	-	66.0	66.0	66.0	66.0	66.0	66.0
Block Hours	-	-	-	-	-	-	1.1	1.1	1.1	1.1	1.1	1.1
Aircraft 8												
Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.120	$ 0.120	$ 0.119	$ 0.120	$ 0.119	$ 0.120
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	34.1	34.1	33.0	34.1	33.0	34.1
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 654,203	$ 654,203	$ 633,100	$ 654,203	$ 633,100	$ 654,203
Cargo	-	-	-	-	-	-	50,229	50,229	48,609	50,229	48,609	50,229
Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 32,710	$ 32,710	$ 31,655	$ 32,710	$ 31,655	$ 32,710
Total Revenue	-	-	-	-	-	-	831,700	831,700	804,871	831,700	804,871	831,700
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	149,974	149,974	145,136	149,974	145,136	149,974
Airport Fees	-	-	-	-	-	-	181,189	181,189	173,445	181,189	173,445	181,189
Crew Salary & Benefits	-	-	-	-	-	-	39,786	39,786	38,503	39,786	38,503	39,786
Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	45,166	45,166	43,709	45,166	43,709	45,166
Cargo handling	-	-	-	-	-	-	810	810	810	810	810	810
Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	489,375	489,375	471,715	489,375	471,715	489,375
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 342,325	$ 342,325	$ 333,155	$ 342,325	$ 333,155	$ 342,325
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	41.2%	41.2%	41.4%	41.2%	41.4%	41.2%

LAX SJC Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class Ticket Revenue												

Exhibit 9

Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%

LAX
SJC

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class												
A Tickets	-	-	-	-	-	-	9,848	9,848	9,848	9,848	9,848	9,848
B Tickets	-	-	-	-	-	-	4,437	4,437	4,437	4,437	4,437	4,437
C Tickets	-	-	-	-	-	-	1,562	1,562	1,562	1,562	1,562	1,562
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 21,103	$ 21,103	$ 21,103	$ 21,103	$ 21,103	$ 21,103
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24

LAX
SJC

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	1,882	1,882	1,882	1,882	1,882	1,882
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,838	$ 4,838	$ 4,838	$ 4,838	$ 4,838	$ 4,838

Exhibit 9

Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	40,007	40,007	40,007	40,007	40,007	40,007
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04	$ 0.04
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$1,620	$1,620	$1,620	$1,620	$1,620	$1,620
	-	0	-									
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ 810	$ 810	$ 810	$ 810	$ 810	$ 810
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ 810	$ 810	$ 810	$ 810	$ 810	$ 810
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ 1.44	$ 1.44	$ 1.44	$ 1.44	$ 1.44	$ 1.44
Aircraft weight in lbs.	-	-	-	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ 907	$ 907	$ 907	$ 907	$ 907	$ 907
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,963	$ 1,963	$ 1,899	$ 1,963	$ 1,899	$ 1,963
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,845	$ 5,845	$ 5,781	$ 5,845	$ 5,781	$ 5,845

Exhibit 9

SJC LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
30 **SJC to LAS**												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	336	336	336	336	336	336
Block Minutes	-	-	-	-	-	-	68.4	68.4	68.4	68.4	68.4	68.4
Block Hours	-	-	-	-	-	-	1.1	1.1	1.1	1.1	1.1	1.1
Aircraft 8												
Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.103	$ 0.103	$ 0.103	$ 0.103	$ 0.103	$ 0.103
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	35.3	35.3	34.2	35.3	34.2	35.3
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 654,203	$ 654,203	$ 633,100	$ 654,203	$ 633,100	$ 654,203
Cargo	-	-	-	-	-	-	62,507	62,507	60,491	62,507	60,491	62,507
Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 32,710	$ 32,710	$ 31,655	$ 32,710	$ 31,655	$ 32,710
Total Revenue	-	-	-	-	-	-	843,978	843,978	816,753	843,978	816,753	843,978
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	186,634	186,634	180,614	186,634	180,614	186,634
Airport Fees	-	-	-	-	-	-	177,088	177,088	169,476	177,088	169,476	177,088
Crew Salary & Benefits	-	-	-	-	-	-	41,233	41,233	39,903	41,233	39,903	41,233
Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	46,809	46,809	45,299	46,809	45,299	46,809
Cargo handling	-	-	-	-	-	-	1,008	1,008	1,008	1,008	1,008	1,008
Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	525,221	525,221	506,412	525,221	506,412	525,221
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 318,757	$ 318,757	$ 310,341	$ 318,757	$ 310,341	$ 318,757
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	37.8%	37.8%	38.0%	37.8%	38.0%	37.8%

SJC LAS Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257

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Exhibit 9

Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 29	$ 29	$ 29	$ 29	$ 29	$ 29
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49	$ 49	$ 49
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69	$ 69	$ 69
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%

SJC
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class												
A Tickets	-	-	-	-	-	-	9,848	9,848	9,848	9,848	9,848	9,848
B Tickets	-	-	-	-	-	-	4,437	4,437	4,437	4,437	4,437	4,437
C Tickets	-	-	-	-	-	-	1,562	1,562	1,562	1,562	1,562	1,562
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 21,103	$ 21,103	$ 21,103	$ 21,103	$ 21,103	$ 21,103
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24	$ 43.24

SJC
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	2,343	2,343	2,343	2,343	2,343	2,343
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57

Exhibit 9

Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,020	$ 6,020	$ 6,020	$ 6,020	$ 6,020	$ 6,020
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	40,007	40,007	40,007	40,007	40,007	40,007
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.05	$ 0.05	$ 0.05	$ 0.05	$ 0.05	$ 0.05
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$2,016	$2,016	$2,016	$2,016	$2,016	$2,016
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,008	$ 1,008	$ 1,008	$ 1,008	$ 1,008	$ 1,008
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,008	$ 1,008	$ 1,008	$ 1,008	$ 1,008	$ 1,008
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23	$ 1.23
Aircraft weight in lbs.	-	-	-	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ 775	$ 775	$ 775	$ 775	$ 775	$ 775
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,963	$ 1,963	$ 1,899	$ 1,963	$ 1,899	$ 1,963
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,713	$ 5,713	$ 5,649	$ 5,713	$ 5,649	$ 5,713

Exhibit 9

	LAS HNL	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
31	**LAS to HNL**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	2,402	2,402	2,402	2,402	2,402	2,402
	Block Minutes	-	-	-	-	-	-	376.8	376.8	376.8	376.8	376.8	376.8
	Block Hours	-	-	-	-	-	-	6.3	6.3	6.3	6.3	6.3	6.3
	Aircraft 8												
	Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	194.7	194.7	188.4	194.7	188.4	194.7
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,014,559	$ 2,014,559	$ 1,949,573	$ 2,014,559	$ 1,949,573	$ 2,014,559
	Cargo	-	-	-	-	-	-	446,850	446,850	432,436	446,850	432,436	446,850
	Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 100,728	$ 100,728	$ 97,479	$ 100,728	$ 97,479	$ 100,728
	Total Revenue	-	-	-	-	-	-	2,656,694	2,656,694	2,570,995	2,656,694	2,570,995	2,656,694
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	1,334,213	1,334,213	1,291,174	1,334,213	1,291,174	1,334,213
	Airport Fees	-	-	-	-	-	-	317,272	317,272	301,189	317,272	301,189	317,272
	Crew Salary & Benefits	-	-	-	-	-	-	227,143	227,143	219,816	227,143	219,816	227,143
	Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	257,858	257,858	249,540	257,858	249,540	257,858
	Cargo handling	-	-	-	-	-	-	7,207	7,207	7,207	7,207	7,207	7,207
	Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	2,216,142	2,216,142	2,139,037	2,216,142	2,139,037	2,216,142
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 440,552	$ 440,552	$ 431,957	$ 440,552	$ 431,957	$ 440,552
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.6%	16.6%	16.8%	16.6%	16.8%	16.6%

	LAS HNL Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
	Office Class Ticket Revenue												
	Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
	Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
	Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35
	Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 379	$ 379	$ 379	$ 379	$ 379	$ 379
	Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371
	Family Class Ticket Revenue												
	Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
	Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
1	Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453

Exhibit 9

Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 99	$ 99	$ 99	$ 99	$ 99	$ 99
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 249	$ 249	$ 249	$ 249	$ 249	$ 249
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%

LAS
HNL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371	$ 13,371
Family Class												
A Tickets	-	-	-	-	-	-	33,617	33,617	33,617	33,617	33,617	33,617
B Tickets	-	-	-	-	-	-	13,492	13,492	13,492	13,492	13,492	13,492
C Tickets	-	-	-	-	-	-	4,505	4,505	4,505	4,505	4,505	4,505
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986	$ 64,986
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16	$ 133.16

LAS
HNL

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	16,747	16,747	16,747	16,747	16,747	16,747
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ 43,039	$ 43,039	$ 43,039	$ 43,039	$ 43,039	$ 43,039
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	40,007	40,007	40,007	40,007	40,007	40,007
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.36	$ 0.36	$ 0.36	$ 0.36	$ 0.36	$ 0.36
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$14,415	$14,415	$14,415	$14,415	$14,415	$14,415

Exhibit 9

Cargo handling expense	$	-	$	-	$	-	$	-	$	-	$	-	$	7,207	$	7,207	$	7,207	$	7,207	$	7,207	$	7,207
Cargo handing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	7,207	$	7,207	$	7,207	$	7,207	$	7,207	$	7,207
Airport Fees per Flight																								
Landing Fees per 1,000 lbs..	$	-	$	-	$	-	$	-	$	-	$	-	$	1.93	$	1.93	$	1.93	$	1.93	$	1.93	$	1.93
Aircraft weight in lbs.		-		-		-		-		-		-		630,000		630,000		630,000		630,000		630,000		630,000
Landing Fee	$	-	$	-	$	-	$	-	$	-	$	-	$	1,216	$	1,216	$	1,216	$	1,216	$	1,216	$	1,216
Airport Ramp Handling	$	-	$	-	$	-	$	-	$	-	$	-	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500	$	1,500
Misc. Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	6,044	$	6,044	$	5,849	$	6,044	$	5,849	$	6,044
Passenger Service	$	-	$	-	$	-	$	-	$	-	$	-	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200	$	1,200
Line Maintenance	$	-	$	-	$	-	$	-	$	-	$	-	$	275	$	275	$	275	$	275	$	275	$	275
Total Airport Fees	$	-	$	-	$	-	$	-	$	-	$	-	$	10,235	$	10,235	$	10,040	$	10,235	$	10,040	$	10,235

Exhibit 9

HNL LAX	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
32 **HNL to LAX**												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	2,223	2,223	2,223	2,223	2,223	2,223
Block Minutes	-	-	-	-	-	-	313.8	313.8	313.8	313.8	313.8	313.8
Block Hours	-	-	-	-	-	-	5.2	5.2	5.2	5.2	5.2	5.2
Aircraft 8												
Tickets Sold	-	-	-	-	-	-	488	488	488	488	488	488
Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 116.14	$ 116.14	$ 116.14	$ 116.14	$ 116.14	$ 116.14
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061	$ 0.061
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	31	31	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	15,129	15,129	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	2,882	2,882	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	162.1	162.1	156.9	162.1	156.9	162.1
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,757,179	$ 1,757,179	$ 1,700,496	$ 1,757,179	$ 1,700,496	$ 1,757,179
Cargo	-	-	-	-	-	-	413,550	413,550	400,210	413,550	400,210	413,550
Food & Beverage	-	-	-	-	-	-	60,517	60,517	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	34,041	34,041	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ 87,859	$ 87,859	$ 85,025	$ 87,859	$ 85,025	$ 87,859
Total Revenue	-	-	-	-	-	-	2,353,146	2,353,146	2,277,238	2,353,146	2,277,238	2,353,146
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	1,234,786	1,234,786	1,194,954	1,234,786	1,194,954	1,234,786
Airport Fees	-	-	-	-	-	-	330,833	330,833	315,060	330,833	315,060	330,833
Crew Salary & Benefits	-	-	-	-	-	-	189,165	189,165	183,063	189,165	183,063	189,165
Crew Lodging & Meals	-	-	-	-	-	-	44,082	44,082	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	214,744	214,744	207,817	214,744	207,817	214,744
Cargo handling	-	-	-	-	-	-	6,670	6,670	6,670	6,670	6,670	6,670
Food & Beverage and Entertainment	-	-	-	-	-	-	28,367	28,367	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	2,048,648	2,048,648	1,977,676	2,048,648	1,977,676	2,048,648
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ 304,498	$ 304,498	$ 299,562	$ 304,498	$ 299,562	$ 304,498
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	12.9%	12.9%	13.2%	12.9%	13.2%	12.9%

HNL

Exhibit 9

LAX

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	42	42	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	35	35	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ 349	$ 349	$ 349	$ 349	$ 349	$ 349
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,313	$ 12,313	$ 12,313	$ 12,313	$ 12,313	$ 12,313
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	539	539	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	453	453	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89	$ 89	$ 89
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119	$ 119	$ 119
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ 199	$ 199	$ 199	$ 199	$ 199	$ 199
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%	100%

HNL
LAX

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	581	581	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	35	35	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	340	340	340	340	340	340
B Tickets	-	-	-	-	-	-	91	91	91	91	91	91
C Tickets	-	-	-	-	-	-	23	23	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	488	488	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	93	93	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%

Exhibit 9

Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,313	$ 12,313	$ 12,313	$ 12,313	$ 12,313	$ 12,313
Family Class												
A Tickets	-	-	-	-	-	-	30,222	30,222	30,222	30,222	30,222	30,222
B Tickets	-	-	-	-	-	-	10,776	10,776	10,776	10,776	10,776	10,776
C Tickets	-	-	-	-	-	-	3,373	3,373	3,373	3,373	3,373	3,373
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ 56,683	$ 56,683	$ 56,683	$ 56,683	$ 56,683	$ 56,683
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ 116.14	$ 116.14	$ 116.14	$ 116.14	$ 116.14	$ 116.14

HNL
LAX

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	0.012	0.012	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	581	581	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	15,499	15,499	15,499	15,499	15,499	15,499
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ 39,832	$ 39,832	$ 39,832	$ 39,832	$ 39,832	$ 39,832
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	40,007	40,007	40,007	40,007	40,007	40,007
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.33	$ 0.33	$ 0.33	$ 0.33	$ 0.33	$ 0.33
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$13,340	$13,340	$13,340	$13,340	$13,340	$13,340
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,670	$ 6,670	$ 6,670	$ 6,670	$ 6,670	$ 6,670
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,670	$ 6,670	$ 6,670	$ 6,670	$ 6,670	$ 6,670
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85
Aircraft weight in lbs.	-	-	-	-	-	-	630,000	630,000	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426	$ 2,426
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,272	$ 5,272	$ 5,101	$ 5,272	$ 5,101	$ 5,272
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,672	$ 10,672	$ 10,502	$ 10,672	$ 10,502	$ 10,672

Exhibit 9

	LAX PHX	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
33	**LAX to PHX**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	-	-	320	320	320	320
	Block Minutes	-	-	-	-	-	-	-	-	67.2	67.2	67.2	67.2
	Block Hours	-	-	-	-	-	-	-	-	1.1	1.1	1.1	1.1
	Aircraft 9												
	Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33.50	$ 33.50	$ 33.50	$ 33.50
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	-	-	-	-	-	-
	Total Tickets Sold	-	-	-	-	-	-	-	-	-	-	-	-
	Unsold Seats	-	-	-	-	-	-	-	-	-	-	-	-
	Block Hours	-	-	-	-	-	-	-	-	-	-	-	-
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Cargo	-	-	-	-	-	-	-	-	-	-	-	-
	Food & Beverage	-	-	-	-	-	-	-	-	-	-	-	-
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	-	-	-	-
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Total Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
	Airport Fees	-	-	-	-	-	-	-	-	-	-	-	-
	Crew Salary & Benefits	-	-	-	-	-	-	-	-	-	-	-	-
	Crew Lodging & Meals	-	-	-	-	-	-	-	-	-	-	-	-
	Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
	Cargo handling	-	-	-	-	-	-	-	-	960	960	960	960
	Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	-	-	-	-
	Total Direct Costs	-	-	-	-	-	-	-	-	960	960	960	960
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (960)	$ (960)	$ (960)	$ (960)

ROUTE GROSS MARGIN

1

Exhibit 9

LAX
PHX

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19	$ 19	$ 19	$ 19
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 39	$ 39	$ 39	$ 39
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 59	$ 59	$ 59	$ 59
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

LAX
PHX

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		16.0%		16.0%		16.0%		16.0%	
Passenger Revenue per Flight																								
Business Class	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 5,257		$ 5,257		$ 5,257		$ 5,257	
Family Class																								
A Tickets	-		-		-		-		-		-		-		-		6,452		6,452		6,452		6,452	
B Tickets	-		-		-		-		-		-		-		-		3,532		3,532		3,532		3,532	
C Tickets	-		-		-		-		-		-		-		-		1,109		1,109		1,109		1,109	
D Tickets	-		-		-		-		-		-		-		-		-		-		-		-	
Total Passenger Revenue	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 16,349		$ 16,349		$ 16,349		$ 16,349	
Average Revenue per Passenger	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 33.50		$ 33.50		$ 33.50		$ 33.50	

LAX
PHX

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	2,231	2,231	2,231	2,231
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,734	$ 5,734	$ 5,734	$ 5,734
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,008	40,008	40,008	40,008
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.05	$ 0.05	$ 0.05	$ 0.05
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$1,920	$1,920	$1,920	$1,920
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 960	$ 960	$ 960	$ 960
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 960	$ 960	$ 960	$ 960
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1.24	$ 1.24	$ 1.24	$ 1.24
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 781	$ 781	$ 781	$ 781
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,756	$ 3,756	$ 3,756	$ 3,756

Exhibit 9

	PHX LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
34	**PHX to LAS**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	-	-	223	223	223	223
	Block Minutes	-	-	-	-	-	-	-	-	61.8	61.8	61.8	61.8
	Block Hours	-	-	-	-	-	-	-	-	1.0	1.0	1.0	1.0
	Aircraft 9												
	Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33.50	$ 33.50	$ 33.50	$ 33.50
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.130	$ 0.130	$ 0.130	$ 0.130
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	-	-	30.9	31.9	30.9	31.9
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 490,480	$ 506,830	$ 490,480	$ 506,830
	Cargo	-	-	-	-	-	-	-	-	40,148	41,486	40,148	41,486
	Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 24,524	$ 25,341	$ 24,524	$ 25,341
	Total Revenue	-	-	-	-	-	-	-	-	646,660	668,215	646,660	668,215
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	-	-	119,872	123,867	119,872	123,867
	Airport Fees	-	-	-	-	-	-	-	-	156,640	163,382	156,640	163,382
	Crew Salary & Benefits	-	-	-	-	-	-	-	-	36,053	37,254	36,053	37,254
	Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	-	-	40,928	42,292	40,928	42,292
	Cargo handling	-	-	-	-	-	-	-	-	669	669	669	669
	Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	-	-	424,274	439,914	424,274	439,914
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 222,386	$ 228,301	$ 222,386	$ 228,301
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	34.4%	34.2%	34.4%	34.2%

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Exhibit 9

PHX
LAS

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19	$ 19	$ 19	$ 19
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 39	$ 39	$ 39	$ 39
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 59	$ 59	$ 59	$ 59
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

PHX
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class												
A Tickets	-	-	-	-	-	-	-	-	6,452	6,452	6,452	6,452
B Tickets	-	-	-	-	-	-	-	-	3,532	3,532	3,532	3,532
C Tickets	-	-	-	-	-	-	-	-	1,109	1,109	1,109	1,109
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 16,349	$ 16,349	$ 16,349	$ 16,349
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33.50	$ 33.50	$ 33.50	$ 33.50

PHX
LAS

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	1,555	1,555	1,555	1,555
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,996	$ 3,996	$ 3,996	$ 3,996
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,008	40,008	40,008	40,008
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.03	$ 0.03	$ 0.03	$ 0.03
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$1,338	$1,338	$1,338	$1,338
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 669	$ 669	$ 669	$ 669
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 669	$ 669	$ 669	$ 669
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1.23	$ 1.23	$ 1.23	$ 1.23
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 775	$ 775	$ 775	$ 775
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,471	$ 1,520	$ 1,471	$ 1,520
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,221	$ 5,270	$ 5,221	$ 5,270

Exhibit 9

LAS JFK	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# LAS to JFK												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	-	-	1,953	1,953	1,953	1,953
Block Minutes	-	-	-	-	-	-	-	-	268.8	268.8	268.8	268.8
Block Hours	-	-	-	-	-	-	-	-	4.5	4.5	4.5	4.5
Aircraft 9												
Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 95.42	$ 95.42	$ 95.42	$ 95.42
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.063	$ 0.063	$ 0.063	$ 0.063
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	-	-	134.4	138.9	134.4	138.9
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,397,088	$ 1,443,658	$ 1,397,088	$ 1,443,658
Cargo	-	-	-	-	-	-	-	-	351,610	363,331	351,610	363,331
Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69,854	$ 72,183	$ 69,854	$ 72,183
Total Revenue	-	-	-	-	-	-	-	-	1,910,060	1,973,729	1,910,060	1,973,729
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	-	-	1,049,818	1,084,812	1,049,818	1,084,812
Airport Fees	-	-	-	-	-	-	-	-	329,333	344,642	329,333	344,642
Crew Salary & Benefits	-	-	-	-	-	-	-	-	156,811	162,038	156,811	162,038
Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	-	-	178,015	183,949	178,015	183,949
Cargo handling	-	-	-	-	-	-	-	-	5,860	5,860	5,860	5,860
Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	-	-	1,789,950	1,853,751	1,789,950	1,853,751
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 120,110	$ 119,978	$ 120,110	$ 119,978
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	6.1%	6.3%	6.1%

LAS

Exhibit 9

JFK

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 319	$ 319	$ 319	$ 319
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 99	$ 99	$ 99	$ 99
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 129	$ 129	$ 129	$ 129
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

LAS
JFK

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%

Exhibit 9

Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class												
A Tickets	-	-	-	-	-	-	-	-	23,430	23,430	23,430	23,430
B Tickets	-	-	-	-	-	-	-	-	8,965	8,965	8,965	8,965
C Tickets	-	-	-	-	-	-	-	-	2,920	2,920	2,920	2,920
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 46,570	$ 46,570	$ 46,570	$ 46,570
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 95.42	$ 95.42	$ 95.42	$ 95.42

LAS
JFK

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	13,616	13,616	13,616	13,616
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 34,994	$ 34,994	$ 34,994	$ 34,994
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,008	40,008	40,008	40,008
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.29	$ 0.29	$ 0.29	$ 0.29
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$11,720	$11,720	$11,720	$11,720
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,860	$ 5,860	$ 5,860	$ 5,860
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,860	$ 5,860	$ 5,860	$ 5,860
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6.05	$ 6.05	$ 6.05	$ 6.05
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,812	$ 3,812	$ 3,812	$ 3,812
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,191	$ 4,331	$ 4,191	$ 4,331
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,978	$ 11,117	$ 10,978	$ 11,117

Exhibit 9

JFK LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# JFK to LAS												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	-	-	1,953	1,953	1,953	1,953
Block Minutes	-	-	-	-	-	-	-	-	312.6	312.6	312.6	312.6
Block Hours	-	-	-	-	-	-	-	-	5.2	5.2	5.2	5.2
Aircraft 9												
Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 95.42	$ 95.42	$ 95.42	$ 95.42
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.061	$ 0.061	$ 0.061	$ 0.061
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	-	-	156.3	161.5	156.3	161.5
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,397,088	$ 1,443,658	$ 1,397,088	$ 1,443,658
Cargo	-	-	-	-	-	-	-	-	351,610	363,331	351,610	363,331
Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69,854	$ 72,183	$ 69,854	$ 72,183
Total Revenue	-	-	-	-	-	-	-	-	1,910,060	1,973,729	1,910,060	1,973,729
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	-	-	1,049,818	1,084,812	1,049,818	1,084,812
Airport Fees	-	-	-	-	-	-	-	-	238,235	250,507	238,235	250,507
Crew Salary & Benefits	-	-	-	-	-	-	-	-	182,363	188,442	182,363	188,442
Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	-	-	207,022	213,923	207,022	213,923
Cargo handling	-	-	-	-	-	-	-	-	5,860	5,860	5,860	5,860
Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	-	-	1,753,411	1,815,993	1,753,411	1,815,993
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 156,649	$ 157,735	$ 156,649	$ 157,735
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.2%	8.0%	8.2%	8.0%

JFK

Exhibit 9

LAS

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 319	$ 319	$ 319	$ 319
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 99	$ 99	$ 99	$ 99
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 129	$ 129	$ 129	$ 129
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

JFK
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%

Exhibit 9

Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class												
A Tickets	-	-	-	-	-	-	-	-	23,430	23,430	23,430	23,430
B Tickets	-	-	-	-	-	-	-	-	8,965	8,965	8,965	8,965
C Tickets	-	-	-	-	-	-	-	-	2,920	2,920	2,920	2,920
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 46,570	$ 46,570	$ 46,570	$ 46,570
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 95.42	$ 95.42	$ 95.42	$ 95.42

JFK
LAS

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	13,616	13,616	13,616	13,616
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 34,994	$ 34,994	$ 34,994	$ 34,994
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,008	40,008	40,008	40,008
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.29	$ 0.29	$ 0.29	$ 0.29
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$11,720	$11,720	$11,720	$11,720
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,860	$ 5,860	$ 5,860	$ 5,860
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,860	$ 5,860	$ 5,860	$ 5,860
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1.23	$ 1.23	$ 1.23	$ 1.23
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 775	$ 775	$ 775	$ 775
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,191	$ 4,331	$ 4,191	$ 4,331
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,941	$ 8,081	$ 7,941	$ 8,081

Exhibit 9

	LAS PHX	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
37	**LAS to PHX**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	-	-	223	223	223	223
	Block Minutes	-	-	-	-	-	-	-	-	35.4	35.4	35.4	35.4
	Block Hours	-	-	-	-	-	-	-	-	0.6	0.6	0.6	0.6
	Aircraft 9												
	Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33.50	$ 33.50	$ 33.50	$ 33.50
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.120	$ 0.120	$ 0.120	$ 0.120
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	-	-	17.7	18.3	17.7	18.3
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 490,480	$ 506,830	$ 490,480	$ 506,830
	Cargo	-	-	-	-	-	-	-	-	40,148	41,486	40,148	41,486
	Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 24,524	$ 25,341	$ 24,524	$ 25,341
	Total Revenue	-	-	-	-	-	-	-	-	646,660	668,215	646,660	668,215
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	-	-	119,872	123,867	119,872	123,867
	Airport Fees	-	-	-	-	-	-	-	-	156,829	163,577	156,829	163,577
	Crew Salary & Benefits	-	-	-	-	-	-	-	-	20,651	21,340	20,651	21,340
	Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	-	-	23,444	24,225	23,444	24,225
	Cargo handling	-	-	-	-	-	-	-	-	669	669	669	669
	Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	-	-	391,578	406,129	391,578	406,129
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 255,082	$ 262,087	$ 255,082	$ 262,087
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.4%	39.2%	39.4%	39.2%

1

Exhibit 9

LAS
PHX

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19	$ 19	$ 19	$ 19
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 39	$ 39	$ 39	$ 39
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 59	$ 59	$ 59	$ 59
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

LAS
PHX

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		16.0%		16.0%		16.0%		16.0%	
Passenger Revenue per Flight																								
Business Class	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 5,257		$ 5,257		$ 5,257		$ 5,257	
Family Class																								
A Tickets	-		-		-		-		-		-		-		-		6,452		6,452		6,452		6,452	
B Tickets	-		-		-		-		-		-		-		-		3,532		3,532		3,532		3,532	
C Tickets	-		-		-		-		-		-		-		-		1,109		1,109		1,109		1,109	
D Tickets	-		-		-		-		-		-		-		-		-		-		-		-	
Total Passenger Revenue	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 16,349		$ 16,349		$ 16,349		$ 16,349	
Average Revenue per Passenger	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 33.50		$ 33.50		$ 33.50		$ 33.50	

LAS
PHX

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	1,555	1,555	1,555	1,555
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,996	$ 3,996	$ 3,996	$ 3,996
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,008	40,008	40,008	40,008
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.03	$ 0.03	$ 0.03	$ 0.03
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$1,338	$1,338	$1,338	$1,338
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 669	$ 669	$ 669	$ 669
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 669	$ 669	$ 669	$ 669
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1.24	$ 1.24	$ 1.24	$ 1.24
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 781	$ 781	$ 781	$ 781
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,471	$ 1,520	$ 1,471	$ 1,520
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,228	$ 5,277	$ 5,228	$ 5,277

Exhibit 9

	PHX LAX	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
38	PHX to LAX												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	-	-	320	320	320	320
	Block Minutes	-	-	-	-	-	-	-	-	70.2	70.2	70.2	70.2
	Block Hours	-	-	-	-	-	-	-	-	1.2	1.2	1.2	1.2
	Aircraft 9												
	Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33.50	$ 33.50	$ 33.50	$ 33.50
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.115	$ 0.115	$ 0.115	$ 0.115
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	-	-	35.1	36.3	35.1	36.3
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 490,480	$ 506,830	$ 490,480	$ 506,830
	Cargo	-	-	-	-	-	-	-	-	57,612	59,532	57,612	59,532
	Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 24,524	$ 25,341	$ 24,524	$ 25,341
	Total Revenue	-	-	-	-	-	-	-	-	664,123	686,261	664,123	686,261
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	-	-	172,013	177,747	172,013	177,747
	Airport Fees	-	-	-	-	-	-	-	-	206,158	214,551	206,158	214,551
	Crew Salary & Benefits	-	-	-	-	-	-	-	-	40,953	42,318	40,953	42,318
	Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	-	-	46,491	48,040	46,491	48,040
	Cargo handling	-	-	-	-	-	-	-	-	960	960	960	960
	Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	-	-	536,687	556,065	536,687	556,065
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 127,436	$ 130,195	$ 127,436	$ 130,195
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	19.2%	19.0%	19.2%	19.0%

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Exhibit 9

PHX
LAX

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19	$ 19	$ 19	$ 19
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 39	$ 39	$ 39	$ 39
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 59	$ 59	$ 59	$ 59
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

PHX
LAX

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%						
Passenger Revenue per Flight																		
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257						
Family Class																		
A Tickets	-	-	-	-	-	-	-	-	6,452	6,452	6,452	6,452						
B Tickets	-	-	-	-	-	-	-	-	3,532	3,532	3,532	3,532						
C Tickets	-	-	-	-	-	-	-	-	1,109	1,109	1,109	1,109						
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-						
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 16,349	$ 16,349	$ 16,349	$ 16,349						
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33.50	$ 33.50	$ 33.50	$ 33.50						

PHX
LAX

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	2,231	2,231	2,231	2,231
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,734	$ 5,734	$ 5,734	$ 5,734
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,008	40,008	40,008	40,008
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.05	$ 0.05	$ 0.05	$ 0.05
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$1,920	$1,920	$1,920	$1,920
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 960	$ 960	$ 960	$ 960
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 960	$ 960	$ 960	$ 960
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3.85	$ 3.85	$ 3.85	$ 3.85
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,426	$ 2,426	$ 2,426	$ 2,426
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,471	$ 1,520	$ 1,471	$ 1,520
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,872	$ 6,921	$ 6,872	$ 6,921

Exhibit 9

LAS ORD	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# LAS to ORD												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	-	-	1,317	1,317	1,317	1,317
Block Minutes	-	-	-	-	-	-	-	-	194.4	194.4	194.4	194.4
Block Hours	-	-	-	-	-	-	-	-	3.2	3.2	3.2	3.2
Aircraft 10												
Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.067	$ 0.067	$ 0.067	$ 0.067
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	-	-	97.2	100.4	97.2	100.4
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 936,508	$ 967,725	$ 936,508	$ 967,725
Cargo	-	-	-	-	-	-	-	-	237,113	245,017	237,113	245,017
Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 46,825	$ 48,386	$ 46,825	$ 48,386
Total Revenue	-	-	-	-	-	-	-	-	1,311,954	1,355,686	1,311,954	1,355,686
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	-	-	707,942	731,540	707,942	731,540
Airport Fees	-	-	-	-	-	-	-	-	270,493	282,412	270,493	282,412
Crew Salary & Benefits	-	-	-	-	-	-	-	-	113,408	117,188	113,408	117,188
Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	-	-	128,743	133,035	128,743	133,035
Cargo handling	-	-	-	-	-	-	-	-	3,952	3,952	3,952	3,952
Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	-	-	1,294,650	1,340,576	1,294,650	1,340,576
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 17,304	$ 15,109	$ 17,304	$ 15,109
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	1.1%	1.3%	1.1%

Exhibit 9

LAS
ORD

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

LAS
ORD

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		16.0%		16.0%		16.0%		16.0%	
Passenger Revenue per Flight																								
Business Class	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 6,315		$ 6,315		$ 6,315		$ 6,315	
Family Class																								
A Tickets	-		-		-		-		-		-		-		-		16,639		16,639		16,639		16,639	
B Tickets	-		-		-		-		-		-		-		-		6,248		6,248		6,248		6,248	
C Tickets	-		-		-		-		-		-		-		-		2,015		2,015		2,015		2,015	
D Tickets	-		-		-		-		-		-		-		-		-		-		-		-	
Total Passenger Revenue	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 31,217		$ 31,217		$ 31,217		$ 31,217	
Average Revenue per Passenger	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 63.96		$ 63.96		$ 63.96		$ 63.96	
LAS ORD																								
Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**		**Feb-16 Month 2**		**Mar-16 Month 3**		**Apr-16 Month 4**		**May-16 Month 5**		**Jun-16 Month 6**		**Jul-16 Month 7**		**Aug-16 Month 8**		**Sep-16 Month 9**		**Oct-16 Month 10**		**Nov-16 Month 11**		**Dec-16 Month 12**	
Fuel Cost per Flight:																								
Gallon / Passenger Mile	-		-		-		-		-		-		-		-		0.012		0.012		0.012		0.012	
Number of Passengers (Full)	-		-		-		-		-		-		-		-		581		581		581		581	
Gallons / Flight / Passenger	0.000		0.000		0.000		0.000		0.000		0.000		0.000		0.000		6.972		6.972		6.972		6.972	
Total gallons of fuel / flight	-		-		-		-		-		-		-		-		9,182		9,182		9,182		9,182	
Fuel cost per gallon	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 2.57		$ 2.57		$ 2.57		$ 2.57	
Fuel cost per flight	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 23,598		$ 23,598		$ 23,598		$ 23,598	
Cargo Revenue & Expense per Flight																								
Pounds of Cargo per Flight	-		-		-		-		-		-		-		-		40,009		40,009		40,009		40,009	
Revenue per pound	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 0.20		$ 0.20		$ 0.20		$ 0.20	
Cargo Revenue per flight	$0		$0		$0		$0		$0		$0		$0		$0		$7,904		$7,904		$7,904		$7,904	
Cargo handling expense	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 3,952		$ 3,952		$ 3,952		$ 3,952	
Cargo handing Fee	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 3,952		$ 3,952		$ 3,952		$ 3,952	
Airport Fees per Flight																								
Landing Fees per 1,000 lbs..	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 5.13		$ 5.13		$ 5.13		$ 5.13	
Aircraft weight in lbs.	-		-		-		-		-		-		-		-		630,000		630,000		630,000		630,000	
Landing Fee	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 3,232		$ 3,232		$ 3,232		$ 3,232	
Airport Ramp Handling	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 1,500		$ 1,500		$ 1,500		$ 1,500	
Misc. Airport Fees	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 2,810		$ 2,903		$ 2,810		$ 2,903	
Passenger Service	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 1,200		$ 1,200		$ 1,200		$ 1,200	
Line Maintenance	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 275		$ 275		$ 275		$ 275	
Total Airport Fees	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 9,016		$ 9,110		$ 9,016		$ 9,110	

Exhibit 9

	ORD JFK	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
40	**ORD to JFK**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	-	-	643	643	643	643
	Block Minutes	-	-	-	-	-	-	-	-	92.4	92.4	92.4	92.4
	Block Hours	-	-	-	-	-	-	-	-	1.5	1.5	1.5	1.5
	Aircraft 10												
	Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 52.52	$ 52.52	$ 52.52	$ 52.52
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.086	$ 0.086	$ 0.086	$ 0.086
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	-	-	46.2	47.7	46.2	47.7
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 768,928	$ 794,559	$ 768,928	$ 794,559
	Cargo	-	-	-	-	-	-	-	-	115,766	119,625	115,766	119,625
	Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 38,446	$ 39,728	$ 38,446	$ 39,728
	Total Revenue	-	-	-	-	-	-	-	-	1,014,648	1,048,469	1,014,648	1,048,469
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	-	-	345,639	357,160	345,639	357,160
	Airport Fees	-	-	-	-	-	-	-	-	272,798	284,275	272,798	284,275
	Crew Salary & Benefits	-	-	-	-	-	-	-	-	53,904	55,701	53,904	55,701
	Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	-	-	61,193	63,233	61,193	63,233
	Cargo handling	-	-	-	-	-	-	-	-	1,929	1,929	1,929	1,929
	Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	-	-	805,576	834,748	805,576	834,748
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 209,072	$ 213,721	$ 209,072	$ 213,721
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	20.6%	20.4%	20.6%	20.4%

1

Exhibit 9

ORD
JFK

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 39	$ 39	$ 39	$ 39
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 59	$ 59	$ 59	$ 59
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 79	$ 79	$ 79	$ 79
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

ORD
JFK

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		16.0%		16.0%		16.0%		16.0%	
Passenger Revenue per Flight																								
Business Class	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 5,257		$ 5,257		$ 5,257		$ 5,257	
Family Class																								
A Tickets	-		-		-		-		-		-		-		-		13,243		13,243		13,243		13,243	
B Tickets	-		-		-		-		-		-		-		-		5,343		5,343		5,343		5,343	
C Tickets	-		-		-		-		-		-		-		-		1,788		1,788		1,788		1,788	
D Tickets	-		-		-		-		-		-		-		-		-		-		-		-	
Total Passenger Revenue	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 25,631		$ 25,631		$ 25,631		$ 25,631	
Average Revenue per Passenger	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 52.52		$ 52.52		$ 52.52		$ 52.52	

ORD
JFK

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	4,483	4,483	4,483	4,483
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,521	$ 11,521	$ 11,521	$ 11,521
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,009	40,009	40,009	40,009
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.10	$ 0.10	$ 0.10	$ 0.10
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$3,859	$3,859	$3,859	$3,859
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,929	$ 1,929	$ 1,929	$ 1,929
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,929	$ 1,929	$ 1,929	$ 1,929
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6.05	$ 6.05	$ 6.05	$ 6.05
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,812	$ 3,812	$ 3,812	$ 3,812
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,307	$ 2,384	$ 2,307	$ 2,384
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,093	$ 9,170	$ 9,093	$ 9,170

Exhibit 9

	JFK TPA	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
41	**JFK to TPA**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	-	-	877	877	877	877
	Block Minutes	-	-	-	-	-	-	-	-	144.0	144.0	144.0	144.0
	Block Hours	-	-	-	-	-	-	-	-	2.4	2.4	2.4	2.4
	Aircraft 10												
	Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.071	$ 0.072	$ 0.071	$ 0.072
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	-	-	72.0	74.4	72.0	74.4
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 936,508	$ 967,725	$ 936,508	$ 967,725
	Cargo	-	-	-	-	-	-	-	-	157,896	163,159	157,896	163,159
	Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 46,825	$ 48,386	$ 46,825	$ 48,386
	Total Revenue	-	-	-	-	-	-	-	-	1,232,736	1,273,827	1,232,736	1,273,827
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	-	-	471,424	487,138	471,424	487,138
	Airport Fees	-	-	-	-	-	-	-	-	192,436	201,753	192,436	201,753
	Crew Salary & Benefits	-	-	-	-	-	-	-	-	84,006	86,806	84,006	86,806
	Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	-	-	95,365	98,544	95,365	98,544
	Cargo handling	-	-	-	-	-	-	-	-	2,632	2,632	2,632	2,632
	Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	-	-	915,975	949,323	915,975	949,323
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 316,761	$ 324,505	$ 316,761	$ 324,505
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	25.7%	25.5%	25.7%	25.5%

1

Exhibit 9

JFK
TPA

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

JFK
TPA

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		16.0%		16.0%		16.0%		16.0%	
Passenger Revenue per Flight																								
Business Class	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 6,315		$ 6,315		$ 6,315		$ 6,315	
Family Class																								
A Tickets	-		-		-		-		-		-		-		-		16,639		16,639		16,639		16,639	
B Tickets	-		-		-		-		-		-		-		-		6,248		6,248		6,248		6,248	
C Tickets	-		-		-		-		-		-		-		-		2,015		2,015		2,015		2,015	
D Tickets	-		-		-		-		-		-		-		-		-		-		-		-	
Total Passenger Revenue	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 31,217		$ 31,217		$ 31,217		$ 31,217	
Average Revenue per Passenger	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 63.96		$ 63.96		$ 63.96		$ 63.96	

JFK
TPA

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	6,114	6,114	6,114	6,114
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,714	$ 15,714	$ 15,714	$ 15,714
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,009	40,009	40,009	40,009
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.13	$ 0.13	$ 0.13	$ 0.13
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$5,263	$5,263	$5,263	$5,263
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,632	$ 2,632	$ 2,632	$ 2,632
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,632	$ 2,632	$ 2,632	$ 2,632
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1.00	$ 1.00	$ 1.00	$ 1.00
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 630	$ 630	$ 630	$ 630
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,810	$ 2,903	$ 2,810	$ 2,903
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,415	$ 6,508	$ 6,415	$ 6,508

Exhibit 9

TPA LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# TPA to LAS												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	-	-	1,725	1,725	1,725	1,725
Block Minutes	-	-	-	-	-	-	-	-	288.0	288.0	288.0	288.0
Block Hours	-	-	-	-	-	-	-	-	4.8	4.8	4.8	4.8
Aircraft 10												
Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 93.57	$ 93.57	$ 93.57	$ 93.57
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.063	$ 0.063	$ 0.063	$ 0.063
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	-	-	144.0	148.8	144.0	148.8
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586
Cargo	-	-	-	-	-	-	-	-	310,570	320,922	310,570	320,922
Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 68,496	$ 70,779	$ 68,496	$ 70,779
Total Revenue	-	-	-	-	-	-	-	-	1,840,496	1,901,846	1,840,496	1,901,846
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	-	-	927,259	958,167	927,259	958,167
Airport Fees	-	-	-	-	-	-	-	-	235,790	247,896	235,790	247,896
Crew Salary & Benefits	-	-	-	-	-	-	-	-	168,012	173,612	168,012	173,612
Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	-	-	190,731	197,089	190,731	197,089
Cargo handling	-	-	-	-	-	-	-	-	5,176	5,176	5,176	5,176
Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	-	-	1,597,080	1,654,390	1,597,080	1,654,390
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 243,416	$ 247,456	$ 243,416	$ 247,456
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	13.2%	13.0%	13.2%	13.0%

TPA

Exhibit 9

LAS

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 319	$ 319	$ 319	$ 319
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 129	$ 129	$ 129	$ 129
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

TPA
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%

Exhibit 9

Passenger Revenue per Flight																								
Business Class	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	11,254	$	11,254	$	11,254	$	11,254
Family Class																								
A Tickets		-		-		-		-		-		-		-		-		23,430		23,430		23,430		23,430
B Tickets		-		-		-		-		-		-		-		-		8,059		8,059		8,059		8,059
C Tickets		-		-		-		-		-		-		-		-		2,920		2,920		2,920		2,920
D Tickets		-		-		-		-		-		-		-		-		-		-		-		-
Total Passenger Revenue	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	45,664	$	45,664	$	45,664	$	45,664
Average Revenue per Passenger	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	93.57	$	93.57	$	93.57	$	93.57

TPA
LAS

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	12,027	12,027	12,027	12,027
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 30,909	$ 30,909	$ 30,909	$ 30,909
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,009	40,009	40,009	40,009
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.26	$ 0.26	$ 0.26	$ 0.26
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$10,352	$10,352	$10,352	$10,352
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,176	$ 5,176	$ 5,176	$ 5,176
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,176	$ 5,176	$ 5,176	$ 5,176
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1.23	$ 1.23	$ 1.23	$ 1.23
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 775	$ 775	$ 775	$ 775
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,110	$ 4,247	$ 4,110	$ 4,247
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,860	$ 7,997	$ 7,860	$ 7,997

Exhibit 9

LAS TPA	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
43 LAS to TPA												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	-	-	1,725	1,725	1,725	1,725
Block Minutes	-	-	-	-	-	-	-	-	250.8	250.8	250.8	250.8
Block Hours	-	-	-	-	-	-	-	-	4.2	4.2	4.2	4.2
Aircraft 11												
Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 93.57	$ 93.57	$ 93.57	$ 93.57
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.061	$ 0.061	$ 0.061	$ 0.061
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	-	-	125.4	129.6	125.4	129.6
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,369,922	$ 1,415,586	$ 1,369,922	$ 1,415,586
Cargo	-	-	-	-	-	-	-	-	310,578	320,930	310,578	320,930
Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 68,496	$ 70,779	$ 68,496	$ 70,779
Total Revenue	-	-	-	-	-	-	-	-	1,840,504	1,901,854	1,840,504	1,901,854
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	-	-	927,259	958,167	927,259	958,167
Airport Fees	-	-	-	-	-	-	-	-	231,443	243,405	231,443	243,405
Crew Salary & Benefits	-	-	-	-	-	-	-	-	146,310	151,187	146,310	151,187
Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	-	-	166,095	171,631	166,095	171,631
Cargo handling	-	-	-	-	-	-	-	-	5,176	5,176	5,176	5,176
Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	-	-	1,546,395	1,602,016	1,546,395	1,602,016
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 294,108	$ 299,838	$ 294,108	$ 299,838
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	15.8%	16.0%	15.8%

LAS

Exhibit 9

TPA

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 319	$ 319	$ 319	$ 319
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,254	$ 11,254	$ 11,254	$ 11,254
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 129	$ 129	$ 129	$ 129
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

LAS
TPA

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%

Exhibit 9

Passenger Revenue per Flight																								
Business Class	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	11,254	$	11,254	$	11,254	$	11,254
Family Class																								
A Tickets		-		-		-		-		-		-		-		-		23,430		23,430		23,430		23,430
B Tickets		-		-		-		-		-		-		-		-		8,059		8,059		8,059		8,059
C Tickets		-		-		-		-		-		-		-		-		2,920		2,920		2,920		2,920
D Tickets		-		-		-		-		-		-		-		-		-		-		-		-
Total Passenger Revenue	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	45,664	$	45,664	$	45,664	$	45,664
Average Revenue per Passenger	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	-	$	93.57	$	93.57	$	93.57	$	93.57

LAS
TPA

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	12,027	12,027	12,027	12,027
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 30,909	$ 30,909	$ 30,909	$ 30,909
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,010	40,010	40,010	40,010
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.26	$ 0.26	$ 0.26	$ 0.26
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$10,353	$10,353	$10,353	$10,353
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,176	$ 5,176	$ 5,176	$ 5,176
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,176	$ 5,176	$ 5,176	$ 5,176
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1.00	$ 1.00	$ 1.00	$ 1.00
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 630	$ 630	$ 630	$ 630
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,110	$ 4,247	$ 4,110	$ 4,247
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,715	$ 7,852	$ 7,715	$ 7,852

Exhibit 9

	TPA JFK	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
44	**TPA to JFK**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	-	-	877	877	877	877
	Block Minutes	-	-	-	-	-	-	-	-	126.0	126.0	126.0	126.0
	Block Hours	-	-	-	-	-	-	-	-	2.1	2.1	2.1	2.1
	Aircraft 11												
	Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.077	$ 0.077	$ 0.077	$ 0.077
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	-	-	63.0	65.1	63.0	65.1
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 936,508	$ 967,725	$ 936,508	$ 967,725
	Cargo	-	-	-	-	-	-	-	-	157,899	163,163	157,899	163,163
	Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 46,825	$ 48,386	$ 46,825	$ 48,386
	Total Revenue	-	-	-	-	-	-	-	-	1,232,740	1,273,831	1,232,740	1,273,831
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	-	-	471,424	487,138	471,424	487,138
	Airport Fees	-	-	-	-	-	-	-	-	287,881	300,380	287,881	300,380
	Crew Salary & Benefits	-	-	-	-	-	-	-	-	73,505	75,955	73,505	75,955
	Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	-	-	83,445	86,226	83,445	86,226
	Cargo handling	-	-	-	-	-	-	-	-	2,632	2,632	2,632	2,632
	Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	-	-	988,998	1,024,780	988,998	1,024,780
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 243,742	$ 249,051	$ 243,742	$ 249,051
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	19.8%	19.6%	19.8%	19.6%

Exhibit 9

TPA
JFK

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

TPA
JFK

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		16.0%		16.0%		16.0%		16.0%	
Passenger Revenue per Flight																								
Business Class	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 6,315		$ 6,315		$ 6,315		$ 6,315	
Family Class																								
A Tickets	-		-		-		-		-		-		-		-		16,639		16,639		16,639		16,639	
B Tickets	-		-		-		-		-		-		-		-		6,248		6,248		6,248		6,248	
C Tickets	-		-		-		-		-		-		-		-		2,015		2,015		2,015		2,015	
D Tickets	-		-		-		-		-		-		-		-		-		-		-		-	
Total Passenger Revenue	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 31,217		$ 31,217		$ 31,217		$ 31,217	
Average Revenue per Passenger	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 63.96		$ 63.96		$ 63.96		$ 63.96	

TPA
JFK

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	6,114	6,114	6,114	6,114
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,714	$ 15,714	$ 15,714	$ 15,714
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,010	40,010	40,010	40,010
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.13	$ 0.13	$ 0.13	$ 0.13
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$5,263	$5,263	$5,263	$5,263
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,632	$ 2,632	$ 2,632	$ 2,632
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,632	$ 2,632	$ 2,632	$ 2,632
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6.05	$ 6.05	$ 6.05	$ 6.05
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,812	$ 3,812	$ 3,812	$ 3,812
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,810	$ 2,903	$ 2,810	$ 2,903
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,596	$ 9,690	$ 9,596	$ 9,690

Exhibit 9

JFK ORD	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# JFK to ORD												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	-	-	643	643	643	643
Block Minutes	-	-	-	-	-	-	-	-	123.0	123.0	123.0	123.0
Block Hours	-	-	-	-	-	-	-	-	2.1	2.1	2.1	2.1
Aircraft 11												
Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 52.52	$ 52.52	$ 52.52	$ 52.52
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.088	$ 0.088	$ 0.088	$ 0.088
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	-	-	61.5	63.6	61.5	63.6
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 768,928	$ 794,559	$ 768,928	$ 794,559
Cargo	-	-	-	-	-	-	-	-	115,769	119,628	115,769	119,628
Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 38,446	$ 39,728	$ 38,446	$ 39,728
Total Revenue	-	-	-	-	-	-	-	-	1,014,650	1,048,472	1,014,650	1,048,472
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	-	-	345,639	357,160	345,639	357,160
Airport Fees	-	-	-	-	-	-	-	-	255,410	266,308	255,410	266,308
Crew Salary & Benefits	-	-	-	-	-	-	-	-	71,755	74,147	71,755	74,147
Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	-	-	81,458	84,173	81,458	84,173
Cargo handling	-	-	-	-	-	-	-	-	1,929	1,929	1,929	1,929
Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	-	-	826,304	856,167	826,304	856,167
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 188,346	$ 192,305	$ 188,346	$ 192,305
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	18.6%	18.3%	18.6%	18.3%

Exhibit 9

JFK
ORD

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 149	$ 149	$ 149	$ 149
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,257	$ 5,257	$ 5,257	$ 5,257
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 39	$ 39	$ 39	$ 39
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 59	$ 59	$ 59	$ 59
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 79	$ 79	$ 79	$ 79
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

JFK
ORD

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		16.0%		16.0%		16.0%		16.0%	
Passenger Revenue per Flight																								
Business Class	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 5,257		$ 5,257		$ 5,257		$ 5,257	
Family Class																								
A Tickets	-		-		-		-		-		-		-		-		13,243		13,243		13,243		13,243	
B Tickets	-		-		-		-		-		-		-		-		5,343		5,343		5,343		5,343	
C Tickets	-		-		-		-		-		-		-		-		1,788		1,788		1,788		1,788	
D Tickets	-		-		-		-		-		-		-		-		-		-		-		-	
Total Passenger Revenue	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 25,631		$ 25,631		$ 25,631		$ 25,631	
Average Revenue per Passenger	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 52.52		$ 52.52		$ 52.52		$ 52.52	

JFK
ORD

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	4,483	4,483	4,483	4,483
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,521	$ 11,521	$ 11,521	$ 11,521
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,010	40,010	40,010	40,010
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.10	$ 0.10	$ 0.10	$ 0.10
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$3,859	$3,859	$3,859	$3,859
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,929	$ 1,929	$ 1,929	$ 1,929
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,929	$ 1,929	$ 1,929	$ 1,929
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5.13	$ 5.13	$ 5.13	$ 5.13
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,232	$ 3,232	$ 3,232	$ 3,232
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,307	$ 2,384	$ 2,307	$ 2,384
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,514	$ 8,591	$ 8,514	$ 8,591

Exhibit 9

ORD LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# ORD to LAS												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	-	-	1,317	1,317	1,317	1,317
Block Minutes	-	-	-	-	-	-	-	-	207.6	207.6	207.6	207.6
Block Hours	-	-	-	-	-	-	-	-	3.5	3.5	3.5	3.5
Aircraft 11												
Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 73.24	$ 73.24	$ 73.24	$ 73.24
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.065	$ 0.065	$ 0.065	$ 0.065
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	-	-	103.8	107.3	103.8	107.3
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,072,336	$ 1,108,080	$ 1,072,336	$ 1,108,080
Cargo	-	-	-	-	-	-	-	-	237,119	245,023	237,119	245,023
Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 53,617	$ 55,404	$ 53,617	$ 55,404
Total Revenue	-	-	-	-	-	-	-	-	1,454,579	1,503,065	1,454,579	1,503,065
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	-	-	707,942	731,540	707,942	731,540
Airport Fees	-	-	-	-	-	-	-	-	209,007	219,298	209,007	219,298
Crew Salary & Benefits	-	-	-	-	-	-	-	-	121,109	125,146	121,109	125,146
Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	-	-	137,485	142,068	137,485	142,068
Cargo handling	-	-	-	-	-	-	-	-	3,952	3,952	3,952	3,952
Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	-	-	1,249,607	1,294,453	1,249,607	1,294,453
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 204,972	$ 208,612	$ 204,972	$ 208,612
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	14.1%	13.9%	14.1%	13.9%

Exhibit 9

ORD
LAS

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 59	$ 59	$ 59	$ 59
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 79	$ 79	$ 79	$ 79
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 99	$ 99	$ 99	$ 99
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 129	$ 129	$ 129	$ 129
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

ORD
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class												
A Tickets	-	-	-	-	-	-	-	-	20,035	20,035	20,035	20,035
B Tickets	-	-	-	-	-	-	-	-	7,154	7,154	7,154	7,154
C Tickets	-	-	-	-	-	-	-	-	2,241	2,241	2,241	2,241
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 35,745	$ 35,745	$ 35,745	$ 35,745
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 73.24	$ 73.24	$ 73.24	$ 73.24

ORD LAS Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	9,182	9,182	9,182	9,182
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 23,598	$ 23,598	$ 23,598	$ 23,598
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,010	40,010	40,010	40,010
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.20	$ 0.20	$ 0.20	$ 0.20
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$7,904	$7,904	$7,904	$7,904
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,952	$ 3,952	$ 3,952	$ 3,952
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,952	$ 3,952	$ 3,952	$ 3,952
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1.23	$ 1.23	$ 1.23	$ 1.23
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 775	$ 775	$ 775	$ 775
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,217	$ 3,324	$ 3,217	$ 3,324
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,967	$ 7,074	$ 6,967	$ 7,074

Exhibit 9

	LAX DFW	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
47	**LAX to DFW**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	-	-	1,086	1,086	1,086	1,086
	Block Minutes	-	-	-	-	-	-	-	-	151.8	151.8	151.8	151.8
	Block Hours	-	-	-	-	-	-	-	-	2.5	2.5	2.5	2.5
	Aircraft 12												
	Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.067	$ 0.067	$ 0.067	$ 0.067
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	-	-	75.9	78.4	75.9	78.4
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 936,508	$ 967,725	$ 936,508	$ 967,725
	Cargo	-	-	-	-	-	-	-	-	195,534	202,052	195,534	202,052
	Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 46,825	$ 48,386	$ 46,825	$ 48,386
	Total Revenue	-	-	-	-	-	-	-	-	1,270,374	1,312,720	1,270,374	1,312,720
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	-	-	583,770	603,229	583,770	603,229
	Airport Fees	-	-	-	-	-	-	-	-	220,219	230,462	220,219	230,462
	Crew Salary & Benefits	-	-	-	-	-	-	-	-	88,556	91,508	88,556	91,508
	Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	-	-	100,531	103,882	100,531	103,882
	Cargo handling	-	-	-	-	-	-	-	-	3,259	3,259	3,259	3,259
	Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	-	-	1,066,447	1,104,790	1,066,447	1,104,790
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 203,927	$ 207,930	$ 203,927	$ 207,930
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.1%	15.8%	16.1%	15.8%

1

Exhibit 9

LAX
DFW

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

LAX
DFW

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		16.0%		16.0%		16.0%		16.0%	
Passenger Revenue per Flight																								
Business Class	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 6,315		$ 6,315		$ 6,315		$ 6,315	
Family Class																								
A Tickets	-		-		-		-		-		-		-		-		16,639		16,639		16,639		16,639	
B Tickets	-		-		-		-		-		-		-		-		6,248		6,248		6,248		6,248	
C Tickets	-		-		-		-		-		-		-		-		2,015		2,015		2,015		2,015	
D Tickets	-		-		-		-		-		-		-		-		-		-		-		-	
Total Passenger Revenue	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 31,217		$ 31,217		$ 31,217		$ 31,217	
Average Revenue per Passenger	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 63.96		$ 63.96		$ 63.96		$ 63.96	

LAX
DFW

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	7,572	7,572	7,572	7,572
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,459	$ 19,459	$ 19,459	$ 19,459
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,011	40,011	40,011	40,011
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.16	$ 0.16	$ 0.16	$ 0.16
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$6,518	$6,518	$6,518	$6,518
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,259	$ 3,259	$ 3,259	$ 3,259
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,259	$ 3,259	$ 3,259	$ 3,259
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.47	$ 2.47	$ 2.47	$ 2.47
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,556	$ 1,556	$ 1,556	$ 1,556
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,810	$ 2,903	$ 2,810	$ 2,903
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,341	$ 7,434	$ 7,341	$ 7,434

Exhibit 9

	DFW LAS	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
48	**DFW to LAS**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	-	-	932	932	932	932
	Block Minutes	-	-	-	-	-	-	-	-	149.4	149.4	149.4	149.4
	Block Hours	-	-	-	-	-	-	-	-	2.5	2.5	2.5	2.5
	Aircraft 12												
	Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.070	$ 0.070	$ 0.070	$ 0.070
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	-	-	74.7	77.2	74.7	77.2
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 936,508	$ 967,725	$ 936,508	$ 967,725
	Cargo	-	-	-	-	-	-	-	-	167,806	173,400	167,806	173,400
	Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 46,825	$ 48,386	$ 46,825	$ 48,386
	Total Revenue	-	-	-	-	-	-	-	-	1,242,647	1,284,068	1,242,647	1,284,068
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	-	-	500,988	517,688	500,988	517,688
	Airport Fees	-	-	-	-	-	-	-	-	196,783	206,245	196,783	206,245
	Crew Salary & Benefits	-	-	-	-	-	-	-	-	87,156	90,061	87,156	90,061
	Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	-	-	98,942	102,240	98,942	102,240
	Cargo handling	-	-	-	-	-	-	-	-	2,797	2,797	2,797	2,797
	Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	-	-	956,778	991,481	956,778	991,481
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 285,869	$ 292,588	$ 285,869	$ 292,588
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	23.0%	22.8%	23.0%	22.8%

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Exhibit 9

DFW
LAS

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

DFW
LAS

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		16.0%		16.0%		16.0%		16.0%	
Passenger Revenue per Flight																								
Business Class	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 6,315		$ 6,315		$ 6,315		$ 6,315	
Family Class																								
A Tickets	-		-		-		-		-		-		-		-		16,639		16,639		16,639		16,639	
B Tickets	-		-		-		-		-		-		-		-		6,248		6,248		6,248		6,248	
C Tickets	-		-		-		-		-		-		-		-		2,015		2,015		2,015		2,015	
D Tickets	-		-		-		-		-		-		-		-		-		-		-		-	
Total Passenger Revenue	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 31,217		$ 31,217		$ 31,217		$ 31,217	
Average Revenue per Passenger	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 63.96		$ 63.96		$ 63.96		$ 63.96	

DFW
LAS

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	6,498	6,498	6,498	6,498
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 16,700	$ 16,700	$ 16,700	$ 16,700
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,011	40,011	40,011	40,011
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.14	$ 0.14	$ 0.14	$ 0.14
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$5,594	$5,594	$5,594	$5,594
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,797	$ 2,797	$ 2,797	$ 2,797
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,797	$ 2,797	$ 2,797	$ 2,797
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1.23	$ 1.23	$ 1.23	$ 1.23
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 775	$ 775	$ 775	$ 775
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,810	$ 2,903	$ 2,810	$ 2,903
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,559	$ 6,653	$ 6,559	$ 6,653

Exhibit 9

	LAS DFW	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
49	**LAS to DFW**												
	Average per Flight Information												
	Nautical Miles	-	-	-	-	-	-	-	-	932	932	932	932
	Block Minutes	-	-	-	-	-	-	-	-	139.8	139.8	139.8	139.8
	Block Hours	-	-	-	-	-	-	-	-	2.3	2.3	2.3	2.3
	Aircraft 12												
	Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
	Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
	Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
	Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96
	Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.071	$ 0.071	$ 0.071	$ 0.071
	Monthly Summary:												
	Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
	Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
	Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
	Block Hours	-	-	-	-	-	-	-	-	69.9	72.2	69.9	72.2
	ROUTE GROSS MARGIN												
	Route Revenue:												
	Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 936,508	$ 967,725	$ 936,508	$ 967,725
	Cargo	-	-	-	-	-	-	-	-	167,806	173,400	167,806	173,400
	Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
	Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
	Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 46,825	$ 48,386	$ 46,825	$ 48,386
	Total Revenue	-	-	-	-	-	-	-	-	1,242,647	1,284,068	1,242,647	1,284,068
	Less Direct Flight Costs:												
	Fuel	-	-	-	-	-	-	-	-	500,988	517,688	500,988	517,688
	Airport Fees	-	-	-	-	-	-	-	-	220,219	230,462	220,219	230,462
	Crew Salary & Benefits	-	-	-	-	-	-	-	-	81,556	84,274	81,556	84,274
	Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
	Maintenance	-	-	-	-	-	-	-	-	92,584	95,670	92,584	95,670
	Cargo handling	-	-	-	-	-	-	-	-	2,797	2,797	2,797	2,797
	Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
	Total Direct Costs	-	-	-	-	-	-	-	-	968,256	1,003,341	968,256	1,003,341
	Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 274,391	$ 280,727	$ 274,391	$ 280,727
	% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	22.1%	21.9%	22.1%	21.9%

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Exhibit 9

LAS
DFW

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

LAS
DFW

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%		16.0%		16.0%		16.0%		16.0%	
Passenger Revenue per Flight																								
Business Class	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 6,315		$ 6,315		$ 6,315		$ 6,315	
Family Class																								
A Tickets	-		-		-		-		-		-		-		-		16,639		16,639		16,639		16,639	
B Tickets	-		-		-		-		-		-		-		-		6,248		6,248		6,248		6,248	
C Tickets	-		-		-		-		-		-		-		-		2,015		2,015		2,015		2,015	
D Tickets	-		-		-		-		-		-		-		-		-		-		-		-	
Total Passenger Revenue	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 31,217		$ 31,217		$ 31,217		$ 31,217	
Average Revenue per Passenger	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 63.96		$ 63.96		$ 63.96		$ 63.96	

LAS
DFW

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	6,498	6,498	6,498	6,498
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 16,700	$ 16,700	$ 16,700	$ 16,700
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,011	40,011	40,011	40,011
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.14	$ 0.14	$ 0.14	$ 0.14
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$5,594	$5,594	$5,594	$5,594
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,797	$ 2,797	$ 2,797	$ 2,797
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,797	$ 2,797	$ 2,797	$ 2,797
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.47	$ 2.47	$ 2.47	$ 2.47
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,556	$ 1,556	$ 1,556	$ 1,556
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,810	$ 2,903	$ 2,810	$ 2,903
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,341	$ 7,434	$ 7,341	$ 7,434

Exhibit 9

DFW LAX	Month 1 Jan-16	Month 2 Feb-16	Month 3 Mar-16	Month 4 Apr-16	Month 5 May-16	Month 6 Jun-16	Month 7 Jul-16	Month 8 Aug-16	Month 9 Sep-16	Month 10 Oct-16	Month 11 Nov-16	Month 12 Dec-16
# DFW to LAX												
Average per Flight Information												
Nautical Miles	-	-	-	-	-	-	-	-	1,086	1,086	1,086	1,086
Block Minutes	-	-	-	-	-	-	-	-	187.2	187.2	187.2	187.2
Block Hours	-	-	-	-	-	-	-	-	3.1	3.1	3.1	3.1
Aircraft 12												
Tickets Sold	-	-	-	-	-	-	-	-	488	488	488	488
Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%
Average Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96
Cost per passenger Mile	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.071	$ 0.072	$ 0.071	$ 0.072
Monthly Summary:												
Number of Flights	-	-	-	-	-	-	-	-	30	31	30	31
Total Tickets Sold	-	-	-	-	-	-	-	-	14,641	15,129	14,641	15,129
Unsold Seats	-	-	-	-	-	-	-	-	2,789	2,882	2,789	2,882
Block Hours	-	-	-	-	-	-	-	-	93.6	96.7	93.6	96.7
ROUTE GROSS MARGIN												
Route Revenue:												
Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 936,508	$ 967,725	$ 936,508	$ 967,725
Cargo	-	-	-	-	-	-	-	-	195,534	202,052	195,534	202,052
Food & Beverage	-	-	-	-	-	-	-	-	58,565	60,517	58,565	60,517
Entertainment Sales including Wi-Fi	-	-	-	-	-	-	-	-	32,943	34,041	32,943	34,041
Advertising & Promotions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 46,825	$ 48,386	$ 46,825	$ 48,386
Total Revenue	-	-	-	-	-	-	-	-	1,270,374	1,312,720	1,270,374	1,312,720
Less Direct Flight Costs:												
Fuel	-	-	-	-	-	-	-	-	583,770	603,229	583,770	603,229
Airport Fees	-	-	-	-	-	-	-	-	246,301	257,414	246,301	257,414
Crew Salary & Benefits	-	-	-	-	-	-	-	-	109,208	112,848	109,208	112,848
Crew Lodging & Meals	-	-	-	-	-	-	-	-	42,660	44,082	42,660	44,082
Maintenance	-	-	-	-	-	-	-	-	123,975	128,108	123,975	128,108
Cargo handling	-	-	-	-	-	-	-	-	3,259	3,259	3,259	3,259
Food & Beverage and Entertainment	-	-	-	-	-	-	-	-	27,452	28,367	27,452	28,367
Total Direct Costs	-	-	-	-	-	-	-	-	1,136,624	1,177,306	1,136,624	1,177,306
Gross Margin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 133,750	$ 135,414	$ 133,750	$ 135,414
% Gross Margin	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.5%	10.3%	10.5%	10.3%

Exhibit 9

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LAX

Per Flight Operating Assumptions	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Office Class Ticket Revenue												
Office Class Seats Available	-	-	-	-	-	-	-	-	42	42	42	42
Office Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Office Class Seats Sold	0	0	0	0	0	0	0	0	35	35	35	35
Office Class Ticket Price	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 179	$ 179	$ 179	$ 179
Total Office Class Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class Ticket Revenue												
Seats Available	-	-	-	-	-	-	-	-	539	539	539	539
Family Class Load Factor	0%	0%	0%	0%	0%	0%	0%	0%	84%	84%	84%	84%
Family Class Seats Sold	0	0	0	0	0	0	0	0	453	453	453	453
Family Class Ticket Price												
Family Class A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 49	$ 49	$ 49	$ 49
Family Class B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 69	$ 69	$ 69	$ 69
Family Class C	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 89	$ 89	$ 89	$ 89
Family Class D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 119	$ 119	$ 119	$ 119
Family Class Ticket Mix												
Family Class A	0%	0%	0%	0%	0%	0%	0%	0%	75%	75%	75%	75%
Family Class B	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%
Family Class C	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%	5%	5%
Family Class D	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of Load Factor Sold	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%

DFW
LAX

Per Flight Operating Assumptions (Continued)	Jan-16 Month 1	Feb-16 Month 2	Mar-16 Month 3	Apr-16 Month 4	May-16 Month 5	Jun-16 Month 6	Jul-16 Month 7	Aug-16 Month 8	Sep-16 Month 9	Oct-16 Month 10	Nov-16 Month 11	Dec-16 Month 12
Aircraft Seating Capacity	-	-	-	-	-	-	-	-	581	581	581	581
Number of Ticketed Passengers												
Office Class	-	-	-	-	-	-	-	-	35	35	35	35
Family Class												
A Tickets	-	-	-	-	-	-	-	-	340	340	340	340
B Tickets	-	-	-	-	-	-	-	-	91	91	91	91
C Tickets	-	-	-	-	-	-	-	-	23	23	23	23
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passengers	-	-	-	-	-	-	-	-	488	488	488	488
Number of Unsold Seats	-	-	-	-	-	-	-	-	93	93	93	93
Average Load Factor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	84.0%	84.0%	84.0%	84.0%

Exhibit 9

Percentage of Unsold Seats	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.0%	16.0%	16.0%	16.0%
Passenger Revenue per Flight												
Business Class	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,315	$ 6,315	$ 6,315	$ 6,315
Family Class												
A Tickets	-	-	-	-	-	-	-	-	16,639	16,639	16,639	16,639
B Tickets	-	-	-	-	-	-	-	-	6,248	6,248	6,248	6,248
C Tickets	-	-	-	-	-	-	-	-	2,015	2,015	2,015	2,015
D Tickets	-	-	-	-	-	-	-	-	-	-	-	-
Total Passenger Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 31,217	$ 31,217	$ 31,217	$ 31,217
Average Revenue per Passenger	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 63.96	$ 63.96	$ 63.96	$ 63.96

DFW
LAX

Per Flight Operating Assumptions (Continued)	**Jan-16 Month 1**	**Feb-16 Month 2**	**Mar-16 Month 3**	**Apr-16 Month 4**	**May-16 Month 5**	**Jun-16 Month 6**	**Jul-16 Month 7**	**Aug-16 Month 8**	**Sep-16 Month 9**	**Oct-16 Month 10**	**Nov-16 Month 11**	**Dec-16 Month 12**
Fuel Cost per Flight:												
Gallon / Passenger Mile	-	-	-	-	-	-	-	-	0.012	0.012	0.012	0.012
Number of Passengers (Full)	-	-	-	-	-	-	-	-	581	581	581	581
Gallons / Flight / Passenger	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.972	6.972	6.972	6.972
Total gallons of fuel / flight	-	-	-	-	-	-	-	-	7,572	7,572	7,572	7,572
Fuel cost per gallon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2.57	$ 2.57	$ 2.57	$ 2.57
Fuel cost per flight	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,459	$ 19,459	$ 19,459	$ 19,459
Cargo Revenue & Expense per Flight												
Pounds of Cargo per Flight	-	-	-	-	-	-	-	-	40,011	40,011	40,011	40,011
Revenue per pound	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.16	$ 0.16	$ 0.16	$ 0.16
Cargo Revenue per flight	$0	$0	$0	$0	$0	$0	$0	$0	$6,518	$6,518	$6,518	$6,518
Cargo handling expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,259	$ 3,259	$ 3,259	$ 3,259
Cargo handing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,259	$ 3,259	$ 3,259	$ 3,259
Airport Fees per Flight												
Landing Fees per 1,000 lbs..	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3.85	$ 3.85	$ 3.85	$ 3.85
Aircraft weight in lbs.	-	-	-	-	-	-	-	-	630,000	630,000	630,000	630,000
Landing Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,426	$ 2,426	$ 2,426	$ 2,426
Airport Ramp Handling	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Misc. Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,810	$ 2,903	$ 2,810	$ 2,903
Passenger Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ 1,200
Line Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 275	$ 275	$ 275	$ 275
Total Airport Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,210	$ 8,304	$ 8,210	$ 8,304

Exhibit 9

U.S. Department of Transportation
Office of the Secretary of Transportation

Docket OST 95-236

AGREEMENT

The undersigned carriers (hereinafter referred to as "the Carriers") hereby agree as follows:

1. Each of the Carriers shall, effective May 16, 1966, include the following in its conditions of carriage, including tariffs embodying conditions of carriage filed by it with any government:

"The Carrier shall avail itself of the limitation of liability provided in the Convention for the Unification of Certain Rules Relating to International Carriage by Air signed at Warsaw October 12th, 1929, or provided in the said Convention as amended by the Protocol signed at The Hague September 28th, 1955. However, in accordance with Article 22(1) of said Convention, or said Convention as amended by said Protocol, the Carrier agrees that, as to all international transportation by the Carrier as defined in the said Convention or said Convention as amended by said Protocol, which, according to the contract of Carriage, includes a point in the United States of America as a point of origin, point of destination, or agreed stopping place

(1) The limit of liability for each passenger for death, wounding, or other bodily injury shall be the sum of US $75,000 inclusive of legal fees and costs, except that, in case of a claim brought in a State where provision is made for separate award of legal fees and costs, the limit shall be the sum of US $58,000 exclusive of legal fees and costs.

(2) The Carrier shall not, with respect to any claim arising out of the death, wounding, or other bodily injury of a passenger, avail itself of any defense under Article 20(1) of said Convention or said Convention as amended by said Protocol.

Nothing herein shall be deemed to affect the rights and liabilities of the Carrier with regard to any claim brought by, on behalf of, or in respect of any person who has willfully caused damage which resulted in death, wounding, or other bodily injury of a passenger."

2. Each Carrier shall, at the time of delivery of the ticket, furnish to each passenger whose transportation is governed by the Convention, or the Convention as amended by the Hague Protocol, and by the special contract described in paragraph 1, the following notice, which shall be printed in type at least as large as 10 point modern type and in ink contrasting with the stock on (i) each ticket; (ii) a piece of paper either placed in the ticket envelope with the ticket or attached to the ticket; or (iii) on the ticket envelope:

"ADVICE TO INTERNATIONAL PASSENGER ON LIMITATION OF LIABILITY

Passengers on a journey involving an ultimate destination or a stop in a country other than the country of origin are advised that the provisions of a treaty known as the Warsaw Convention may be applicable to the entire journey, including any portion entirely within the country of origin or destination. For such passengers on a journey to, from, or with an agreed stopping place in the United States of America, the Convention and special contracts of carriage embodied in applicable tariffs provide that the liability of
[certain]*
[(name of carrier) and certain other] carriers parties to such special contracts for death of or personal injury to passengers is limited in most cases to proven damages not to exceed US $75,000 per passenger, and that this liability up to such limit shall not depend on negligence on the part of the carrier. For such passengers traveling by a carrier not a party to such special contracts or on a journey not to, from, or having an agreed stopping place in the United States of America, liability of the carrier for death or personal injury to passengers is limited in most cases to approximately US $10,000 or US $20,000.

The names of Carriers parties to such special contracts are available at all ticket offices of such carriers and may be examined on request.

Additional protection can usually be obtained by purchasing insurance from a private company. Such insurance is not affected by any limitation of the carrier's liability under the Warsaw Convention or such special contracts of carriage. For further information please consult your airline or insurance company representative."

3. [This Agreement was filed with the Civil Aeronautics Board of the United States. The Board approved it by Order E-23680, adopted May 13, 1966. The Agreement (Agreement 18900) became effective May 16, 1966. On January 1, 1985, this Agreement became the responsibility of the Department of Transportation (DOT) by operation of law.]

4. This Agreement may be signed in any number of counterparts, all of which shall constitute one Agreement. Any Carrier may become a party to this Agreement by signing a counterpart hereof and depositing it with DOT.

5. Any Carrier party hereto may withdraw from this Agreement by giving twelve (12) months' written notice of withdrawal to DOT and the other Carriers parties to the Agreement.

*Either alternative may be used.

(Signature and Date) Digitally signed by Michael E. Zapin Date: 2019.10.21 20:43:50 -04'00'

(Printed Name and Title) Michael E. Zapin, Exec VP and CLO

(Name and Address of Carrier) 20283 State Road 7, Suit3 400

Boca Raton, FL 33498

OST Form 4523 (Formerly CAB Form 263)

Exhibit 10

Willis Towers Watson

www.willistowerswatson.com

Willis of Arizona, Inc
1980 Festival Plaza Dr #300
Las Vegas, NV 89135

Phone: 702-432-7111

July 10, 2019

To Whom It May Concern,

Re: Avatar Airlines- Insurance Programs

This letter will confirm that Willis Towers Watson has the capabilities to provide all necessary insurance/employee benefits programs for the operations of Avatar Airlines. Coverages to be considered and which are available include-

1- Aviation/General Liability
2- Property/Business Interruption Insurance
3- Directors & Officers Liability
4- Employment Practices Liability
5- Crime/Fiduciary
6- Cyber Insurance
7- Workers Compensation
8- Medical/Vision/Dental
9- Life/AD&D
10- and others programs deemed necessary

Please let me know if any additional information is needed on this.

Charles Halsey
Chuck.halsey@willistowerswatson.com
702.496.2833

Exhibit 11

BEFORE THE
DEPARTMENT OF TRANSPORTATION
WASHINGTON, D.C.

Application of

Avatar Airlines Incorporated

DOCKET: _____

For a Certificate of Public
Convenience and Necessity under
Section 49 U.S.C. §41102 to
engage in interstate scheduled
air transportation
_____/

18 U.S.C. 1001 CERTIFICATION

MICHAEL E. ZAPIN, hereby certifies and affirms under penalty of perjury:

Pursuant to Title 18 United States Code section 1001, I, Michael E. Zapin, Executive Vice President and Chief Legal Officer in my individual capacity and as the authorized representative of Avatar Airlines, Inc., have not in any manner knowingly and willfully falsified, concealed or covered up any material fact or made any false, fictitious, or fraudulent statement or knowingly used any documents which contain such statements in connection with the preparation, filing or prosecution of the application.

I understand that an individual who is found to have violated the provisions of 18 U.S.C. section 1001 shall be fined nor more than $10,000 or imprisoned not more than five years, or both.

DATED: November 13, 2019

_____
MICHAEL E. ZAPIN
Exec Vice Pres. & Chief Legal Officer
Avatar Airlines, Inc.
20283 State Rd 7, Suite 400
Boca Raton, FL 33498
Direct: (561) 843-5352

Exhibit 12

avatar airlines

November 13, 2019

OST Docket 98-3305
Dockets Management Facility (M-90)
U.S. Department of Transportation
1200 New Jersey Avenue SE
Washington, DC. 20590

Re: 14 C.F.R Part 243 – Passenger Manifest Information
Submission of Summary for Avatar Airlines, Inc.

Dear Sir or Madam:

Enclosed please find Avatar Airlines' Passenger Manifest Information pursuant to 14 C.F.R. Part 243.

Should you have any questions concerning the enclosure, please do not hesitate to contact the undersigned.

Very truly yours,

Michael E. Zapin
Executive Vice Pres and Chief Legal Officer
Avatar Airlines, Inc.
20283 State Road 7
Suite 400
Boca Raton, FL 33498
email: michaelezapin@avatarairlines.com
Direct (561) 843-5352
www.avatarairlines.com

BEFORE THE
DEPARTMENT OF TRANSPORTATION
WASHINGTON, D.C.

Matter of:

Avatar Airlines, Inc.

DOCKET: DOT-OST-1998-3305

_____/

CFR 14 PART 243 PASSENGER MANIFEST COMPLIANCE STATEMENT

Pursuant to 14 CFR §243.13, Avatar Airlines, Inc. ("Avatar") provides the following summary of its plan to collect required passenger manifest information from passengers on all international flights operated by Avatar to or from the United States, and to transmit that information to the Department of State following an aviation disaster involving an Avatar flight:

1. Avatar will collect full name and contact information from each U.S. citizen traveling on its international flights at the time his or her reservation is made or at the flight departure airport. This information will be collected from every such person aboard an international flight irrespective of whether he or she paid for the transportation, had a reservation, or occupied a seat, except the crew.

2. The following information will be collected: first name, last name and middle initial. The name and phone number of a contact person not traveling on the covered flight will also be requested. Any U.S. citizen who refuses to provide the required name information will be prohibited from boarding the flight.

3. For international flights, a separate field in the Passenger Name Record (PNR) will

Exhibit 13

be provided for entry of the names, citizenship and contact telephone number ("Contact Information"). If a manifest must be produced, Avatar's Passenger Services Department will be responsible for printing, delivering or transmitting the manifest from Avatar's computer reservation system.

4. The Contact Information will be retained by Avatar until all passengers have disembarked from the covered flight segment.

5. The Contact Information will be kept confidential. Avatar will only use Contact Information for notification of family members or listed contacts following an aviation disaster and will not use it for commercial marketing purposes. This Contact Information will be destroyed and/or securely deleted by Avatar after the arrival of the flight concerned.

6. In the event of an aviation disaster involving an Avatar international flight, Avatar's Passenger Services Department will inform the Managing Director of Overseas Citizen Services, Bureau of Consular Affairs, U.S. Department of State, and transmit the collected information to the U.S. Department of State as rapidly as possible but no later than three hours after Avatar learns of the disaster. If requested, the Passenger Services Department will transmit the collected information to the Director, Transportation Disaster Assistance, National Transportation Safety Board.

7. The contact person(s) at Avatar who will be available at any time Avatar operates an international flight and who can be consulted, in the first instance, concerning the above described information is the Legal Department: Records Custodian who can be contacted as follows:

Phone: 561-843-5352 e-mail: michaelEzapin@avatarairlines.com

8. In the event Avatar enters into a charter or lease agreement involving international

Exhibit 13

flights, the contract will include language to ensure that the Chartering Party agrees to:

a. Maintain an accurate list of all passengers on-board any chartered flight operated by Avatar;

b. Provide Avatar with an ability to communicate with the chartering organization 24 hours a day during the chartered dates;

c. Deliver the confirmed passenger list to Avatar, within one (1) hour of notification of an aviation disaster;

d. Identify passengers on affected flights by nationality/citizenship; and

e. Maintain a system of securing and providing to Eastern, a list of all passenger names, passenger nationalities, contact names and phone numbers, for all international flights.

DATED: November 13, 2019

MICHAEL E. ZAPIN
Exec Vice Pres. & Chief Legal Officer
Avatar Airlines, Inc.
20283 State Rd 7, Suite 400
Boca Raton, FL 33498
Direct: (561) 843-5352

Exhibit 13

BEFORE THE
DEPARTMENT OF TRANSPORTATION
WASHINGTON, D.C.

Application of

Avatar Airlines Incorporated

DOCKET: _____

For a Certificate of Public
Convenience and Necessity under
Section 49 U.S.C. §41102 to
engage in interstate scheduled
air transportation

_____/

CERTIFICATE OF SERVICE

MICHAEL E. ZAPIN, hereby affirms and certifies that the interested parties listed on the attached service matrix were served with a true copy of the Avatar Airlines, Inc. application for a certificate of public convenience and necessity under Section 49 U.S.C. §41102 to engage in interstate scheduled air transportation, by electronic transmission (email) as authorized by and pursuant to Department of Transportation Rules of Practice §302.7.

DATED November 19, 2019

Michael E. Zapin
EVP & Chief Legal Officer
Avatar Airlines Inc.
20283 State Rd 7, Suite 400
Boca Raton, FL 33498
(561) 843-5352
michaelezapin@avatarairlines.com

Airlines and other Departments	Contact Name	Title	Email Address
Spirit Airlines	DeAnne Gabel	Investor Relations	deAnne.Gabel@spirit.com
	John Bendoraitis	EPV And COO	jbendoraitis@spirit.com
			dkirstein@yklaw.com
			jyoung@yklaw.com
JetBlue Airlines	Robin Hayes	CEO	robin.hayes@jetblue.com
	Joanna Geraghty	President and COO	jgeraghty@jetblue.com
			robert.land@jetblue.com
			adam.Schless@jetblue.com
			reese.davidson@jetblue.com
			esahr@eckertseamans.com
			dderco@eckertseamans.com
United Airlines	John Gebo	SVP Alliances	jgebo@united.com
			abried@jenner.com
			steve.morrissey@united.com
			dan.weiss@united.com
			aarshad@jenner.com
American Airlines	Stephen Johnson	EVP Corporate Affairs	sjohnson@aa.com
			robert.wirick@aa.com
			john.b.williams@aa.com
			William.sohn@dechert.com
			paul.denis@dechert.com
Allegiant Airlines	Scott Sheldon	Executive Vice President and Chief Operating Of	ssheldon@allegiantair.com
Alaska Airlines	Shane Tackett	Vice President	stackett@alaskaair.com
			dheffernan@cozen.com
Atlas Airlines			rpommer@atlasair.com
Delta Airlines	Perry Cantarutti	SVP	perry.cantarutti@delta.com
	Edward Bastian	CEO	ed.bastian@delta.com
			chris.walker@delta.com
			steven.seiden@delta.com
			alex.krulic@delta.com
Hawaiian Airlines	John Snook	COO	jsnook@hawaiianair.com
			perkmann@cooley.com
Sun Country Airlines	Greg Mays	COO	greg.mays@suncountry.com
Frontier Airlines	Barry Biffle	CEO	bbiffle@spiritair.com
			robert.cohn@hoganlovells.com
			patrick.rizzi@hoganlovells.com
Southwest Airlines	Gary C. Kelly	CEO	gary.kelly@wnco.com
United Parcel Service			anita.mosner@hklaw.com
			jennifer.nowak@hklaw.com
Federal Express			cefelts@fedex.com
			ssprosse@fedex.com
Dept of Transportation (DOT)	Brett Kruger	Division Chief, Licensing	brett.kruger@dot.gov
			joel.szabat@dot.gov
			david.short@dot.gov
			cindy.baraban@dot.gov
			brian.hedberg@dot.gov
			benjamin.taylor@dot.gov
			Kristen.davis@dot.gov
			Tricia.kubrin@dot.gov
			joseph.landart@dot.gov
			brett.kruger@dot.gov
			robert.finamore@dot.gov
			darren.jaffe@dot.gov
			jeffrey.gaynes@dot.gov

			matt.zisman@dot.gov todd.homan@dot.gov peter.irvine@dot.gov
FAA	John S. Duncan	Deputy Assoc Administrator	john.s.duncan@faa.gov
Department of State	Aaron Forsberg		forsbergap@state.gov
Department of Commerce			Eugene.alford@trade.gov
			info@airlineinfo.com

Airport	Contact Name	Title	Email Address
Los Angeles International. LAX	Deborah Flint Jeffery Utterback	CEO Chief Commercial Development Group	dflint@lawa.org jutterback@lawa.org
John F Kennedy International JFK	Roel Huinink Ralph LePore	CEO Deputy Director of Aviation	rhuinink@jfkiat.com rlepore@Mccarran.com
McCarran International LAS	Rosemary A. Vassiliadis	Director of Aviation	rvassiliadis@mccarran.com
Miami International MIA	Lester Sola	Director of Aviation/ CEO	director-miamiairport.com
Orlando International MCO	Phillip N. Brown Stanley J. Thornton	CEO COO	pbrown@goaa.org sthorton@goaa.org
San Francisco International SFO	Ivar C. Satero Jeff Littlefield	Airport Director Chief Operating Officer	airportdirector@flysfo.com
Phoenix Sky Harbor International PHX	James Bennett	Director of Aviation Services	james.bennet@phoenix.gov
Dallas International DAL	Chad Makovsky	Executive Vice President Operations	cmakovsky@dfwairport.com
Houston International	Mario C Diaz	Director Houston Airport System Houston,TX	mario.diaz@houstontx.gov
Chicago O'Hara International	Kieran Sheridan	Managing Deputy Commissioner, Chief Operating Officer	Kieran Sheridan@chc.ca
SanFord International	Diane H. Crews Rick Shea	CEO Director of Airport Operations	dcrews@orlandosanfordairport.com rshea@orlandosanfordairport.com
Philadelphia International	Chellie Cameron, Soledad Alfaro	CEO CAO	Cccameron@phi.org salfaro@phi.org
Tampa International	Christopher Minner John Tiliacos	EVP of Marketing and Communications EVP of Operations	cminerr@tampaairport.com jtiliacos@tampaairport.com
San Jose International	Karolyn Kirchgesler John LaFortune	Chief Executive Officer Chief Operations Officer	kkirchgesler@sanjose .org jlafortune@sanjose .Org