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VIA ECF

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Honorable John P. Mastando III
United States Bankruptcy Court
Southern District Court
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October 30, 2023

In re: Voyager Aviation Holdings, LLC et al. (the “Debtors”), Case No. 23-11177 (JPM)

Request for Status Conference on November 1, 2023, at 11:00 a.m.

Dear Judge Mastando:

We are counsel to the Aircraft Finance Insurance Consortium insurers (the “AFIC Insurers”)¹ in the above-referenced chapter 11 cases (these “Chapter 11 Cases”).

We are writing to request a status conference at the next scheduled hearing in the Chapter 11 Cases, which is set for Wednesday, November 1, 2023, at 11:00 a.m. (Eastern Time), pursuant to Local Bankruptcy Rule 9076-1, the case management order entered in these Chapter 11 Cases [Dkt. No. 146] (the “Case Management Order”), and Your Honor’s chamber rules.

As represented to the Court at the Debtors’ disclosure statement hearing on October 10, 2023, the Debtors, the AFIC Insurers, certain funds and accounts managed or advised by RBC Global Asset Management (UK) Limited, and certain other parties in interest in these Chapter 11 Cases are engaged in negotiations concerning a potential transaction for the disposition of the Debtors’ and the AFIC Insurers’ interests in two Boeing 747-8F freighter aircraft bearing manufacturer’s serial numbers 63695 and 63781 and all related equipment, contracts, leases, other agreements and insurances.

To facilitate those efforts and avoid a non-consensual confirmation hearing beginning on November 21, 2023, the Debtors and the AFIC Insurers agreed at the October 10 hearing that all of the AFIC Insurers’ objections to the disclosure statement and plan solicitation procedures would be fully reserved and could be raised at the plan confirmation stage. Certain of the AFIC Insurers’ objections are set forth in the AFIC Insurers’ objection, dated September 7, 2023 [Dkt. No. 155], to the Debtors’ motion for approval of their proposed disclosure statement and

¹ The AFIC Insurers are: (i) Allianz Global Corporate & Specialty SE, U.K. Branch; (ii) Axis Specialty Europe SE; (iii) SI Insurance (Europe) SA; (iv) Endurance Worldwide Insurance Ltd; and (v) Fidelis Underwriting Limited.



plan procedures. Since the October 10 hearing, the parties have been in regular contact to pursue a consensual plan.

Unfortunately, while discussions among the parties continue, the AFIC Insurers are growing more concerned with the timing and the prospects for a contested confirmation hearing. The purpose of the requested status conference is to seek direction from the Court regarding the consideration and resolution of the AFIC Insurers' objections and to consider modifications to the confirmation schedule.

In parallel with the ongoing discussions, as a contingency, the AFIC Insurers have propounded various discovery requests on the Debtors, including document requests, deposition notices, and interrogatories. While engagement between counsel on these issues, including at several meet and confer telephonic conferences, has been constructive and the parties have made strides towards agreeing on targeted discovery and potential stipulated facts with the aim of narrowing disputes, it has become clear that the Debtors are unlikely to provide, in the near term at least, any firm indication of the proposed treatment of the AFIC Insurers' claims and interests under the plan or information necessary to assess the feasibility of the Debtors' plan, if there is no consensual resolution. Without immediate supplemental information required to allow the AFIC Insurers to assess their treatment under a non-consensual plan (by reinstatement or "cramdown"), the parties cannot prepare the necessary evidentiary record and briefing for the Court to proceed on November 21 with a contested confirmation hearing.

In the circumstances, the AFIC Insurers respectfully submit that the current plan solicitation and confirmation schedule as approved by the Court's Order dated October 10, 2023 [Dkt. No. 358], must be modified to make appropriate accommodations for a potential contested plan confirmation process that necessitates complex litigation and an evidentiary hearing on Debtors' ability to confirm their plan, which is patently unconfirmable in its current form for the reasons set forth in the AFIC Insurers' disclosure statement objection.

To take direction from the Court on these matters, the AFIC Insurers respectfully request that the Court schedule a status conference to be held in connection with the November 1, 2023, hearing in these Chapter 11 Cases for the parties to agree to an appropriate confirmation schedule, subject to the Court's availability.

We have communicated to the Debtors' counsel that we would be making this request to the Court for a status conference. We did not receive any objection from the Debtors to a status conference being scheduled.

Respectfully submitted,

/s/ Daniel J. Guyder

Daniel J. Guyder

Served by e-mail on the Master Service List (as defined in the Case Management Order)