

**TO:**

**Judge Sean H. Lane**

**Jurisdiction New York - Southern District**

**Subject:** Complaint Regarding Spirit Airlines Bankruptcy Filing

**Respected Sir / Madam,**

I am writing to formally submit a complaint concerning the bankruptcy case of Spirit Airlines, filed under Chapter Case # 24-11988 in the New York - Southern District.

**Spirit Airlines, Inc.**

Case # 24-11988

**Judge:** Sean H. Lane

**Jurisdiction:** New York - Southern District

**Filed:** Nov 18 2024

<https://www.spirit.com>

There is fraudulent or improper activity related to this filing that warrants further investigation.

**Specific Concern:**

1. Since the new line on why antitrust is bad is the Spirit Airlines bankruptcy, let's talk about what is really happening. Here's a hint. The CEO of Spirit was paid a \$3.8 million bonus the week before the bankruptcy.

<https://www.cfodive.com/news/spirit-airlines-approved-54m-retention-awards-bankruptcy-cfocompensation/733403/>

2. Even CEO Mentioned they raised 529 Millions by sale aircraft

<https://skift.com/2024/10/24/spirit-airlines-to-sell-aircraft-in-deal-worth-519-million/>

3. The project, known as "Spirit Central," was completed and officially opened on **April 18, 2024**. The total investment for the headquarters was approximately **\$250 million**.
4. Consistent with its previously provided guidance, the Company expects to end the year 2024 with over \$1.0 billion of liquidity, including unrestricted cash and cash equivalents, short-term investment securities and additional liquidity initiatives, assuming that the Company is able to consummate those initiatives that are currently in process.

<https://d18rn0p25nwr6d.cloudfront.net/CIK-0001498710/0421d62b-34a7-490a-bfc5-f62c6333ed1e.html>

They misled Common stockholders and gave false statements for health financial situations and they filed bankruptcy cases to wipe out all common shareholders.

<https://apnews.com/article/spirit-airlines-bankruptcy-debt-losses-782c7fb892adf1d2f366411bab955668>

Whatever Ted Kristie and his team is doing to the common shareholders is totally wrong. Where is the cash **\$560 million** from sale of planes, where is the breaking fee of **\$76 millions**. Where are all the aircraft / **\$250 million** global headquarters investment near Fort Lauderdale-Hollywood International Airport which open recently ?

Why can't you sell more planes, sell brand new global Headquarters and cut flying routes, operate airlines with few planes and few headcount. Looks like all this is pre planned to wipe out the shareholder before merging with other airlines. We are just demanding a thorough investigation of Ted Kristie, BOND HOLDER and his fraudulent team. **How can a company that got a bid of more than 3 billion get beat up this bad in a year's time to file a bankruptcy.** This can't happen until the person leading a company makes this happen intentionally.

you can further find more information at the below sites,

<http://www.fucktedchristie.com/index.php>

**An Open Letter to Ted Christie -**

<http://www.fucktedchristie.com/olted.php>

**An Open Letter to US Trustee -**

<http://www.fucktedchristie.com/oltrustee.php>

### **A Letter to Judge Sean H. Lane -**

<http://www.fucktedchristie.com/oljudge.php>

As a shareholder and I believe that I am not alone, I stand to lose my investment entirely under the current plan. However, my concerns extend beyond financial loss. This matter involves protecting the rights of all shareholders and ensuring corporate accountability. I have invested heavily of my family's savings including retirement and health in Spirit with the expectation of long-term growth. My investment decisions are based on diligent research into a company's management, business model, and financial. Spirit's promising financial trajectory, as communicated by its leadership, led me to acquire **18,417 shares** across investment, retirement and health saving accounts. This sum represents a substantial portion of my children's future education expenses and my retirement nest egg.

I respectfully demand that the Court scrutinize the actions of Spirit's management and Board of Directors leading up to this bankruptcy filing. The equity holders of this Company are entitled to a thorough investigation into any potential misconduct, mismanagement, or breaches of fiduciary duty that may have contributed to this disastrous outcome.

In the interests of justice and to uphold the integrity of our capital markets, I implore the Court to consider the following:

- 1. Appointment of an Official Equity Committee:** Shareholders require robust representation to protect our rights and interests throughout these proceedings.
- 2. Independent Investigation:** A thorough, impartial examination of the Company's financial management, disclosure practices, and decision-making processes leading up to the bankruptcy filing is warranted.
- 3. Rejection of Management Compensation Packages:** The proposed retention payments to executives are affront to shareholders and must be vigorously contested.
- 4. Exploration of Strategic Alternatives:** The Court should compel the Company to consider all viable restructuring options that do not necessarily entail the complete annihilation of shareholder value.

I am confident that your Honor will treat this matter with the urgency and gravity it deserves. The outcome of these proceedings will have far-reaching implications for the rights and protections of an order to shareholders in bankruptcy cases.

Thank you for your attention to this pressing matter. I eagerly await the Court's response and stand ready to cooperate further as necessary. **Please help it's our life time savings will get wiped out with corporate Criminal culture.**

Sincerely,

Bhavesh Patel

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