

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

In re:

**SPIRIT FINANCE CAYMAN 1 LTD.,

Reorganized Debtor.¹**

Chapter 11

Case No. 24-12038 (SHL)

**OMNIBUS ORDER GRANTING FINAL FEE APPLICATIONS
OF PROFESSIONALS FOR ALLOWANCE AND PAYMENT
OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED
AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES**

Upon consideration of each of the applications [ECF Nos. 6–13] (collectively, the “**Fee Applications**”) filed by those professionals identified on the schedules hereto (each, an “**Applicant**” and collectively, the “**Applicants**”), pursuant to sections 327, 328, 330, and 331 of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), seeking allowance on a final basis of compensation for professional services rendered and reimbursement of actual and necessary expenses incurred from November 18, 2024 (or the effective date of retention of each professional, respectively) through and including February 20, 2025 (the “**Fee Period**”) in connection therewith; and the Office of the United States Trustee (the “**U.S. Trustee**”) having reviewed the Fee Applications in accordance with the Guidelines of the Office of the U.S. Trustee; and the U.S. Trustee and each Applicant having agreed to the recommended fee and expense reductions as set forth on **Schedule A** hereto; and the U.S. Trustee having no objection to the payment of each Applicant’s fees and expenses in the amounts set forth on **Schedule A** hereto under the column heading “Total Amount Approved for the Final Period (Fees and Expenses)”; and this Court

¹ The last four digits of the Reorganized Debtor’s employer identification number are 7020. The Reorganized Debtor’s mailing address is 1731 Radiant Drive, Dania Beach, FL 33004.

having jurisdiction to consider the Fee Applications and the relief requested therein pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this chapter 11 case and related proceedings being proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Fee Applications having been provided pursuant to Bankruptcy Rules 2002(a)(6) and (c)(2), such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed and considered the Fee Applications; and this Court having determined that the legal and factual bases set forth in the Fee Applications establish just cause for the relief granted herein; and there being no objections to any of the Fee Applications; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Fee Applications are granted as set forth on the schedules hereto.
2. The Applicants are awarded, on a final basis, (a) compensation for professional services rendered during the Fee Period and (b) reimbursement for actual and necessary expenses incurred by the Applicants, in aggregate, in the amounts set forth under the column heading “Total Amount Approved for the Final Period (Fees and Expenses)” on **Schedule A** hereto.
3. Payments shall promptly be made to the Applicants in the amounts allowed and set forth under the column heading “Total Amount Approved for the Final Period (Fees and Expenses)” on **Schedule A** hereto from the escrow established under Article II.B.2(c) of the *First*

Amended Joint Chapter 11 Plan of Spirit Airlines, Inc. and Its Debtor Affiliates [ECF No. 500, Ex. A] (the “**Plan**”).

4. This Order is a separate order for each Applicant and the appeal of any order with respect to any Applicant shall have no effect on the allowed fees and expenses of the other Applicants.

5. This Court retains jurisdiction over any matter arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: May 19, 2025
White Plains, New York

/s/ *Sean H. Lane*

HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

Case No.:	24-12038 (SHL)	<u>FINAL FEE PERIOD</u>
		Schedule A
Case Name:	SPIRIT FINANCE CAYMAN 1 LTD.	11/18/2024–2/20/2025

(1) Applicant	(2) Date/Document Number of Application	(3) Fees Requested on Application	(4) Fees Allowed	(5) Fees to be Paid for Current Fee Period	(6) Fees to be Paid for Prior Fee Period(s) (if any) (i.e., Holdback Release)	(7) Expenses Requested	(8) Expenses to be Paid for Current Fee Period
<i>Davis Polk & Wardwell LLP</i>	ECF # 6 - 11/18/2024– 2/20/2025	\$10,787,598.50	\$10,715,345.50	\$10,715,345.50 ¹		\$61,114.88	\$60,989.13 ²
<i>Willkie Farr & Gallagher LLP</i>	ECF # 7 - 11/29/2024– 2/20/2025	\$951,517.00	\$917,092.50	\$917,092.50 ³		\$832.00	\$816.25 ⁴

¹ This amount reflects a voluntary fee reduction of \$72,253.00 agreed with the U.S. Trustee.

² This amount reflects a voluntary expense reduction of \$125.75 agreed with the U.S. Trustee.

³ This amount reflects a voluntary fee reduction of \$34,424.50 agreed with the U.S. Trustee.

⁴ This amount reflects a voluntary expense reduction of \$15.75 agreed with the U.S. Trustee.

(1) Applicant	(2) Date/Document Number of Application	(3) Fees Requested on Application	(4) Fees Allowed	(5) Fees to be Paid for Current Fee Period	(6) Fees to be Paid for Prior Fee Period(s) (if any) (i.e., Holdback Release)	(7) Expenses Requested	(8) Expenses to be Paid for Current Fee Period
<i>Alvarez & Marsal North America, LLC</i>	ECF # 8 - 11/18/2024– 2/20/2025	\$3,888,016.00	\$3,878,590.50	\$3,878.590.50 ⁵		\$23,196.50	\$23,196.50
<i>Epiq Corporate Restructuring, LLC</i>	ECF # 9 - 11/18/2024– 2/20/2025	\$112,667.90	\$112,667.90	\$112,667.90		\$0.00	\$0.00
<i>Ernst & Young LLP</i>	ECF # 10 - 11/18/2024– 2/20/2025	\$1,507,370.00	\$1,499,151.45	\$1,499,151.45 ⁶		\$35,300.19	\$35,300.19
<i>Perella Weinberg Partners LP</i>	ECF # 11 - 11/18/2024– 2/20/2025	\$13,862,500.00	\$13,857,500.00	\$13,857,500.00 ⁷		\$117,614.78	\$117,614.78

⁵ This amount reflects a voluntary fee reduction of \$9,425.50 agreed with the U.S. Trustee.

⁶ This amount reflects a voluntary fee reduction of \$8,218.55 agreed with the U.S. Trustee.

⁷ This amount reflects a voluntary fee reduction of \$5,000.00 agreed with the U.S. Trustee.

(1) Applicant	(2) Date/Document Number of Application	(3) Fees Requested on Application	(4) Fees Allowed	(5) Fees to be Paid for Current Fee Period	(6) Fees to be Paid for Prior Fee Period(s) (if any) (i.e., Holdback Release)	(7) Expenses Requested	(8) Expenses to be Paid for Current Fee Period
<i>Morris, Nichols, Arsht & Tunnell LLP</i>	ECF # 12 - 11/18/2024— 2/20/2025	\$251,762.50	\$239,262.50	\$239,262.50 ⁸		\$4,959.41	\$4,959.41
<i>Debevoise & Plimpton LLP</i>	ECF # 13 - 11/18/2024— 2/20/2025	\$1,931,654.50	\$1,921,966.50	\$1,921,966.50 ⁹		\$4,510.30	\$4,510.30

DATE ON WHICH ORDER WAS SIGNED: 5-19-2025

INITIALS: SHL USBJ

⁸ This amount reflects a voluntary fee reduction of \$12,500.00 agreed with the U.S. Trustee.

⁹ This amount reflects a voluntary fee reduction of \$9,688.00 agreed with the U.S. Trustee.

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FINAL FEE APPLICATION TOTALS

Schedule B

Case Name: In re Spirit Finance Cayman 1 Ltd.

November 18, 2024 – February 20, 2025

(1) Applicant	(2) Total Fees Requested	(3) Total Fees Paid	(4) Total Expenses Requested	(5) Total Expenses Paid
<i>Davis Polk & Wardwell LLP</i>	\$10,787,598.50	\$10,715,345.50	\$61,114.88	\$60,989.13
<i>Willkie Farr & Gallagher LLP</i>	\$951,517.00	\$917,092.50	\$832.00	\$816.25
<i>Alvarez & Marsal North America, LLC</i>	\$3,888,016.00	\$3,878,590.50	\$23,196.50	\$23,196.50
<i>Epiq Corporate Restructuring, LLC</i>	\$112,667.90	\$112,667.90	\$0.00	\$0.00
<i>Ernst & Young LLP</i>	\$1,507,370.00	\$1,499,151.45	\$35,300.19	\$35,300.19
<i>Perella Weinberg Partners LP</i>	\$13,862,500.00	\$13,857,500.00	\$117,614.78	\$117,614.78
<i>Morris, Nichols, Arsht & Tunnell LLP</i>	\$251,762.50	\$239,262.50	\$4,959.41	\$4,959.41
<i>Debevoise & Plimpton LLP</i>	\$1,931,654.50	\$1,921,966.50	\$4,510.30	\$4,510.30

Revised September 2011

DATE ON WHICH ORDER WAS SIGNED: 5-19-2025

INITIALS: SHL USBJ