

DAVIS POLK & WARDWELL LLP
450 Lexington Avenue
New York, New York 10017
Tel.: (212) 450-4000
Marshall S. Huebner
Darren S. Klein
Christopher S. Robertson
Moshe Melcer
Noah Z. Sosnick (*pro hac vice* pending)

Proposed Counsel to the Debtors and Debtors in Possession

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

In re:

**SPIRIT AVIATION HOLDINGS, INC., *et al.*,

Debtors.¹**

Chapter 11

Case No. 25-11897 (SHL)

(Jointly Administered)

**NOTICE OF (I) DISCLOSURE PROCEDURES
APPLICABLE TO CERTAIN HOLDERS OF SECURITIES,
DISCLOSURE PROCEDURES FOR TRANSFERS OF SECURITIES, AND
DECLARATIONS OF WORTHLESSNESS WITH RESPECT TO INTERESTS
IN AND CERTAIN CLAIMS AGAINST THE DEBTORS' ESTATES,
AND (II) FINAL HEARING ON THE APPLICATION THEREOF**

**TO ALL PERSONS OR ENTITIES WITH INTERESTS OR CERTAIN CLAIMS IN THE
DEBTORS:**

PLEASE TAKE NOTICE that, on August 29, 2025 (the "**Petition Date**"), Spirit Aviation Holdings, Inc. ("**Parent Debtor** and, together with its direct and indirect subsidiaries, collectively, "**Spirit**" or the "**Debtors**"), each of which is a debtor and debtor in possession in the above-captioned Chapter 11 Cases, ² filed a voluntary petition for relief with the United States Bankruptcy Court for the Southern District of New York (the "**Court**") under chapter 11 of the Bankruptcy Code. Subject to certain exceptions, section 362 of the Bankruptcy Code operates as

¹ The Debtors' names and last four digits of their respective employer identification numbers are as follows: Spirit Aviation Holdings, Inc. (1797); Spirit Airlines, LLC (7023); Spirit Finance Cayman 1 Ltd. (7020); Spirit Finance Cayman 2 Ltd. (7362); Spirit IP Cayman Ltd. (4732); and Spirit Loyalty Cayman Ltd. (4752). The Debtors' mailing address is 1731 Radiant Drive, Dania Beach, FL 33004.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion, Interim Order, or Proposed Final Order (each as defined herein), as applicable.

a stay of any act to obtain possession of property of or from the Debtors' estates or to exercise control over property of or from the Debtors' estates.

PLEASE TAKE FURTHER NOTICE that, on the Petition Date, the Debtors filed the *Motion of the Debtors for Entry of Interim and Final Orders (I) Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Transfers of and Declarations of Worthlessness With Respect to Interests in and Certain Claims Against the Debtors' Estates, (II) Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Transfers of Claims Against the Debtors' Estates, and (III) Establishing a Record Date for Notice and Sell-Down Procedures for Trading in Claims Against the Debtors' Estates* ECF No.15 (the "**Motion**").

PLEASE TAKE FURTHER NOTICE that, on September 3, 2025, the Court entered the *Interim Order Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Transfers of and Declarations of Worthlessness With Respect to Interests in and Certain Claims Against the Debtors' Estates* [ECF No. 58] (the "**Interim Order**") approving the procedures for certain transfers of Securities and declarations of worthlessness with respect to Securities set forth in **Exhibit A** to the Motion (the "**Securities Procedures**").

PLEASE TAKE FURTHER NOTICE that, in addition to the Interim Order, the Motion requested that the Court enter the *Final Order (I) Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Transfers of and Declarations of Worthlessness With Respect to Interests in and Certain Claims Against the Debtors' Estates, (II) Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Transfers of Claims Against the Debtors' Estates, and (III) Establishing a Record Date for Notice and Sell-Down Procedures for Trading in Claims Against the Debtors' Estates* (the "**Proposed Final Order**").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, a Beneficial Owner of Securities may not consummate any purchase, sale, or other transfer of, or exercise any Option to acquire, Securities or Beneficial Ownership of Securities in violation of the Securities Procedures, and any such transaction in violation of the Securities Procedures shall be null and void *ab initio*.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, the Securities Procedures shall apply to the holding and transfers of Securities or any Beneficial Ownership therein (including, for the avoidance of doubt, the filing of a Substantial Securityholder Notice, to the extent required therein).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, a Beneficial Owner may not claim a worthless stock deduction with respect to Securities, or Beneficial Ownership of Securities, in violation of the Securities Procedures, and any such deduction in violation of the Securities Procedures shall be null and void *ab initio*, and the Beneficial Owner shall be required to file an amended tax return revoking such deduction.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Final Order, a Beneficial Owner of Securities would not be able to consummate any purchase, sale, or other

transfer of, or exercise any Option to acquire, Securities or Beneficial Ownership therein in violation of the Securities Procedures, and any such transaction in violation of the Securities Procedures shall be null and void *ab initio*.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Final Order, the Securities Procedures would apply to the holding and transfers of Securities or any Beneficial Ownership therein (including, for the avoidance of doubt, the filing of a Substantial Securityholder Notice to the extent required therein).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Final Order, a Beneficial Owner would not be able to claim a worthless stock deduction with respect to Securities, or Beneficial Ownership of Securities, in violation of the Securities Procedures, and any such deduction in violation of the Securities Procedures shall be null and void *ab initio*, and the Beneficial Owner shall be required to file an amended tax return revoking such deduction.

PLEASE TAKE FURTHER NOTICE that, upon the request of any Beneficial Owner of Securities, Epiq Corporate Restructuring, LLC, the Debtors' claims and noticing agent, will provide a copy of the Interim Order or Proposed Final Order and a form of each of the declarations required to be filed by the Securities Procedures in a reasonable period of time. Such declarations are also available via PACER on the Court's website at www.nysb.uscourts.gov for a fee, or free of charge by accessing the Debtors' case information website located at <https://dm.epiq11.com/SpiritAirlines>.

PLEASE TAKE FURTHER NOTICE that, the final hearing to consider the relief requested in the Motion will be held on September 30, 2025 at 11:00 a.m. (prevailing Eastern Time) and any objections or responses to the Motion shall be filed and served on the Notice Parties so as to be actually received on or prior to September 23, 2025 at 12:00 p.m. (prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE THAT FAILURE TO FOLLOW THE SECURITIES PROCEDURES SET FORTH IN THE INTERIM ORDER OR, ONCE ENTERED, THE PROPOSED FINAL ORDER SHALL CONSTITUTE A VIOLATION OF, AMONG OTHER THINGS, THE AUTOMATIC STAY PROVISIONS OF SECTION 362 OF THE BANKRUPTCY CODE.

PLEASE TAKE FURTHER NOTICE THAT ANY PROHIBITED PURCHASE, SALE, OTHER TRANSFER OF, EXERCISE OF ANY OPTION TO ACQUIRE, OR DECLARATION OF WORTHLESSNESS WITH RESPECT TO, SECURITIES, OR BENEFICIAL OWNERSHIP THEREOF IN VIOLATION OF THE INTERIM ORDER OR, ONCE ENTERED, THE PROPOSED FINAL ORDER IS PROHIBITED, SHALL BE NULL AND VOID *AB INITIO*, AND MAY BE SUBJECT TO ADDITIONAL SANCTIONS AS THE COURT MAY DETERMINE.

PLEASE TAKE FURTHER NOTICE THAT THE REQUIREMENTS SET FORTH IN THE INTERIM ORDER OR, ONCE ENTERED, THE PROPOSED FINAL ORDER ARE IN ADDITION TO THE REQUIREMENTS OF APPLICABLE LAW AND DO NOT EXCUSE COMPLIANCE THEREWITH.

[Signature page follows]

Dated: September 4, 2025
New York, New York

DAVIS POLK & WARDWELL LLP

/s/ Moshe Melcer

450 Lexington Avenue

New York, NY 10017

Tel.: (212) 450-4000

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