

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

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: In re: : Chapter 11
: Republic Airways Holdings Inc., *et al.*,¹ : Case No. 16-10429 (SHL)
: Debtors. : (Jointly Administered)
: :
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**VERIFIED STATEMENT
PURSUANT TO BANKRUPTCY RULE 2019**

Schulte Roth & Zabel LLP (“SRZ”) hereby makes the following verified statement (“Verified Statement”) pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (“Bankruptcy Rule 2019”) in the chapter 11 cases (the “Chapter 11 Cases”) commenced by the above-captioned debtors (the “Debtors”) on February 25, 2016 (the “Petition Date”).

1. Shortly after the Petition Date, certain holders of common stock in Republic Airways Holdings Inc., one of the Debtors, retained SRZ as counsel to represent their common interests in the Chapter 11 Cases. SRZ currently represents the nine shareholders identified on Exhibit A.

2. SRZ does not currently represent any other parties in these Chapter 11 Cases. SRZ has no prepetition claims against or equity interest in the Debtors.

3. In accordance with Bankruptcy Rule 2019 and based upon information provided to SRZ, attached hereto as Exhibit A is a list of the names and addresses of, and the nature and amount of all disclosable economic interests held by, each of the entities represented by SRZ in relation to the Debtors as of March 7, 2016.

¹ The last four digits of the taxpayer identification numbers of each of the Debtors are 9146, 2301, 1397, 2737, 9146, 8757, 0079, and 4344.

4. Nothing contained in this Verified Statement (or Exhibit A hereto) should be construed as (i) a waiver or release of any claims against or equity interests in the Debtors by any entity represented by SRZ; (ii) an admission with respect to any fact or legal theory; or (iii) a limitation upon, or waiver of, any such entity's right to file a proof of claim or proof of equity interests in accordance with applicable law and any orders entered in this case establishing procedures for filing proofs of claim or interests.

5. SRZ will amend or supplement this Verified Statement in accordance with the requirements set forth in Bankruptcy Rule 2019.

6. The undersigned hereby verifies under oath that this Verified Statement is true and accurate to the best of the undersigned's knowledge, information and belief.

Dated: March 7, 2016
New York, New York

Respectfully submitted,

SCHULTE ROTH & ZABEL LLP

/s/ Adam C. Harris
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*Counsel to the Ad Hoc Committee
of Equity Holders*

EXHIBIT A

Names, Addresses and Nature of Disclosable Economic Interests¹

Name/Address	Nature and Amount of Disclosable Economic Interest
Axar Master Fund Ltd 1330 Avenue of the Americas, 6th Floor New York, NY 10019	Equity: 10,115,000 shares of common stock of Republic Airways Holdings Inc.
SOLA LTD 410 Park Avenue, 11th Floor New York, NY 10022	Equity: 4,367,625 shares of common stock of Republic Airways Holdings Inc.
Man GLG Select Opportunities Master LP 452 Fifth Avenue, 27 th Floor New York, NY 10018	Equity: 3,118,728 shares of common stock of Republic Airways Holdings Inc.
Trishield Capital Management LLC and certain of its managed funds and accounts 540 Madison Avenue, 14 th Floor New York, NY 10022	Equity: 2,531,863 shares of common stock of Republic Airways Holdings Inc.
Quantum Partners LP c/o Soros Fund Management LLC 250 West 55th Street, New York, NY 10019	Equity: 2,000,000 shares of common stock of Republic Airways Holdings Inc.
Drawbridge Special Opportunities Fund LP ² 1345 Avenue of the Americas New York, NY 10105	Equity: 1,842,860 shares of common stock of Republic Airways Holdings Inc.
Ultra LTD 410 Park Avenue, 11th Floor New York, NY 10022	Equity: 574,675 shares of common stock of Republic Airways Holdings Inc.
Drawbridge Special Opportunities Fund Ltd. ² 1345 Avenue of the Americas New York, New York 10105	Equity: 500,865 shares of common stock of Republic Airways Holdings Inc.
Worden Master Fund I LP ² 1345 Avenue of the Americas New York, NY 10105	Equity: 56,275 shares of common stock of Republic Airways Holdings Inc.

¹ Certain of the amounts set forth on this Exhibit A are subject to the settling of confirmed trades.

² An affiliate of this entity is the lessor of two aircraft operated by Shuttle America Corporation, a Debtor in these chapter 11 cases. Republic Airways Holdings Inc. is a guarantor of those leases.