Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number *(if known)* _____ Chapter **11**

☐ Check if this an amended filing

Official Form 201
Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals,* is available.

1.	**Debtor's name**	**Seaborne Virgin Islands, Inc.**
2.	**All other names debtor used in the last 8 years** Include any assumed names, trade names and *doing business as* names	**DBA Seaborne Airlines**
3.	**Debtor's federal Employer Identification Number** (EIN)	**66-0555458**
4.	**Debtor's address**	**Principal place of business** **World Plaza Building, 9th Floor** **268 Munoz Rivera Avenue** **San Juan, PR 00918** Number, Street, City, State & ZIP Code **San Juan** County **Mailing address, if different from principal place of business** P.O. Box, Number, Street, City, State & ZIP Code **Location of principal assets, if different from principal place of business** Number, Street, City, State & ZIP Code
5.	**Debtor's website** (URL)	
6.	**Type of debtor**	☑ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) ☐ Partnership (excluding LLP) ☐ Other. Specify:

Debtor **Seaborne Virgin Islands, Inc.** Case number (*if known*)
Name

7. Describe debtor's business

A. *Check one:*

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☑ None of the above

B. *Check all that apply*

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See http://www.uscourts.gov/four-digit-national-association-naics-codes.

4811

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☑ Chapter 11. *Check all that apply*:
  - ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than $2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
  - ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
  - ☐ A plan is being filed with this petition.
  - ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
  - ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
  - ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- ☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

If more than 2 cases, attach a separate list.

- ☑ No.
- ☐ Yes.

District _____ When _____ Case number _____

District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

List all cases. If more than 1, attach a separate list

- ☐ No
- ☑ Yes.

Debtor **See Schedule 1** Relationship _____

District _____ When _____ Case number, if known _____

Debtor Seaborne Virgin Islands, Inc.
Name

Case number (*if known*)

11. Why is the case filed in *this district?*

Check all that apply:

- [ ] Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- [x] A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- [x] No
- [ ] Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (*Check all that apply.*)

- [ ] It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
  What is the hazard?
- [ ] It needs to be physically secured or protected from the weather.
- [ ] It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- [ ] Other

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

- [ ] No
- [ ] Yes. Insurance agency
  Contact name
  Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- [ ] Funds will be available for distribution to unsecured creditors.
- [x] After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

[ ] 1-49	[ ] 1,000-5,000	[ ] 25,001-50,000
[ ] 50-99	[ ] 5001-10,000	[ ] 50,001-100,000
[ ] 100-199	[ ] 10,001-25,000	[ ] More than100,000
[x] 200-999		

15. Estimated Assets

[ ] $0 - $50,000	[x] $1,000,001 - $10 million	[ ] $500,000,001 - $1 billion
[ ] $50,001 - $100,000	[ ] $10,000,001 - $50 million	[ ] $1,000,000,001 - $10 billion
[ ] $100,001 - $500,000	[ ] $50,000,001 - $100 million	[ ] $10,000,000,001 - $50 billion
[ ] $500,001 - $1 million	[ ] $100,000,001 - $500 million	[ ] More than $50 billion

16. Estimated liabilities

[ ] $0 - $50,000	[ ] $1,000,001 - $10 million	[ ] $500,000,001 - $1 billion
[ ] $50,001 - $100,000	[x] $10,000,001 - $50 million	[ ] $1,000,000,001 - $10 billion
[ ] $100,001 - $500,000	[ ] $50,000,001 - $100 million	[ ] $10,000,000,001 - $50 billion
[ ] $500,001 - $1 million	[ ] $100,000,001 - $500 million	[ ] More than $50 billion

Debtor **Seaborne Virgin Islands, Inc.**
Name

Case number (*if known*)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to $500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is trued and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **January 8, 2018**
MM / DD / YYYY

X
Signature of authorized representative of debtor

Matthew Foster
Printed name

Title **Chief Restructuring Officer**

18. Signature of attorney

X
Signature of attorney for debtor

Date **January 8, 2018**
MM / DD / YYYY

Adam G. Landis 3407 Delaware
Printed name

Landis Rath & Cobb LLP
Firm name

919 Market Street
Suite 1800
Wilmington, DE 19801
Number, Street, City, State & ZIP Code

Contact phone **(302) 467-4400** Email address **landis@lrclaw.com**

3407 Delaware
Bar number and State

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: SEABORNE VIRGIN ISLANDS, INC., d/b/a SEABORNE AIRLINES Debtor.	Chapter 11 Case No. 18-_____(_____) Tax I.D. No. 66-0555458

SCHEDULE 1 TO PETITION

On the date hereof, each of the affiliated entities listed below, including the debtor in this chapter 11 case (collectively, the "Debtors"), filed a petition in this Court for relief under chapter 11 of title 11 of the United States Code. Contemporaneously with the filing of their petitions, the Debtors filed a motion requesting that the Court consolidate their chapter 11 cases for procedural purposes only.

SeaStar Holdings, Inc.
Seaborne Puerto Rico, LLC

SEABORNE VIRGIN ISLANDS, INC.

Authorization for Filing Voluntary Petition Under
Chapter 11 of the Bankruptcy Code and Related Matters

The undersigned Independent Director of the Board (the "Independent Director") of Seaborne Virgin Islands, Inc., a Virgin Islands corporation (the "Corporation") hereby adopts the following resolutions (the "Resolutions"):

WHEREAS, an executive session of the Independent Director was held during a Special Board Meeting on January 7, 2018;

WHEREAS, the Independent Director has considered the financial and operational conditions of the Company;

WHEREAS, the Independent Director has reviewed, considered, and received the recommendation of senior management of the Company and the advice of the Company's professionals and advisors with respect to the options available to the Company, including the possibility of pursuing a restructuring or sale of the Company's business and assets under chapter 11 of title 11 of the United States Code (as amended or modified, the "Bankruptcy Code");

NOW, THEREFORE, IT IS HEREBY RESOLVED, that after consideration of the alternatives presented to it and the recommendations of senior management of the Company, the advice of the Company's professionals and advisors, and the vote and approval by the Independent Director at the Telephonic Special Board Meeting on January 7, 2018 of the Company's sole shareholder, SeaStar Holdings, Inc., the Independent Director has determined in its business judgment that it is in the best interest of the Company, its creditors, shareholders, employees, other interested parties and stakeholders that a voluntary petition be filed by the Company under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware and the filing of such petition is authorized hereby; and it is

FURTHER RESOLVED, appointment and designation of Matthew Foster as Chief Restructuring Officer ("CRO") and Sonoran Capital Advisors, LLC ("Sonoran") pursuant to the November 6, 2017 retention agreement and the execution of any retention agreements, the payment of any retainers, fees or expenses, and the approval of any related indemnification agreements, or any matters related thereto, be and hereby are ratified, adopted, and approved in all respects as the acts and deeds of the Company and the Authorized Persons (defined below) are, and each of them hereby is, authorized and directed immediately upon and after the filing of the bankruptcy case to execute and cause to be filed a motion for authority to retain Matthew Foster as the Company's chief restructuring officer and Sonoran to provide the Company with a CRO and certain additional personnel; and it is

FURTHER RESOLVED, appointment and designation of Benjamin Munson as Chief Executive Officer ("CEO") and Embark Aviation Corp. ("Embark") pursuant to the December 18, 2017 amended retention agreement and the execution of any retention agreements, the payment of any retainers, fees or expenses, and the approval of any related indemnification

agreements, or any matters related thereto, be and hereby are ratified, adopted, and approved in all respects as the acts and deeds of the Company and the Authorized Persons (defined below) are, and each of them hereby is, authorized and directed immediately upon and after the filing of the bankruptcy case to execute and cause to be filed a motion for authority to retain Benjamin Munson as the Company's chief executive officer and Embark to provide the Company with a CEO and certain additional personnel; and it is

FURTHER RESOLVED, that the members of the Board so authorized to act, the CRO, and any other officer or person designated and so authorized to act (collectively, the "Authorized Persons") hereby are, and each of them is, authorized and empowered to (a) execute, verify and file on behalf of the Company all documents necessary or appropriate in connection with the filing of said bankruptcy petition, including, without limitation, all petitions, affidavits, declarations, schedules, statements of financial affairs, lists, motions, applications, pleadings, and other papers or documents in connection with such chapter 11 petition; (b) take and perform any and all actions deemed necessary and proper to obtain such relief as authorized herein and in connection with the Company's chapter 11 case; (c) appear as necessary at all bankruptcy proceedings on behalf of the Company; and (d) pay all such expenses where necessary or appropriate in order to carry out fully the intent and accomplish the purposes of the resolutions adopted herein; and it is

FURTHER RESOLVED, that the Loan and Security Agreement by and among SVI Volant Funding, LLC and Seaborne Virgin Islands, Inc., Seaborne Puerto Rico, LLC, and SeaStar Holdings, Inc. dated January 8, 2018 (the "DIP Credit Agreement"), shall be entered into by the Company; and the Authorized Persons are, and each of them is, authorized and empowered to obtain postpetition financing according to the terms of the DIP Credit Agreement, including debtor-in-possession credit facilities or the use of cash collateral (the "DIP Financing"); and to enter into any guarantees and to pledge and grant liens on the Company's assets as may be contemplated by or required under the terms of such DIP Financing; and in connection therewith, the Authorized Persons are hereby authorized and directed to execute appropriate loan agreements, cash collateral agreements, and related ancillary documents; and it is

FURTHER RESOLVED, that the Asset Purchase Agreement between the Company and SB Acquisition 2017, Inc. (the "Purchase Agreement"), shall be entered into by the Company; and the Authorized Persons are, and each of them hereby is, authorized and directed to enter into the Purchase Agreement and each of the ancillary documents to be entered into in connection therewith (the "Transaction Documents"), and to perform the transactions and obligations contemplated by the Purchase Agreement and the Transaction Documents, subject to bankruptcy court approval in the Company's chapter 11 case; and it is

FURTHER RESOLVED, that the retention of Landis Rath & Cobb LLP pursuant to the October 21, 2017 retention agreement and the execution of any retention agreements, the payment of any retainers, fees or expenses, and the approval of any matters related thereto, be and hereby are ratified, adopted, and approved in all respects as the acts and deeds of the Company and the Authorized Persons are, and each of them hereby is, authorized and directed to immediately upon and after the filing of the bankruptcy case execute and cause to be filed an

application for authority to retain Landis Rath & Cobb LLP as the Company's bankruptcy counsel; and it is

FURTHER RESOLVED, that the retention of Stinson Leonard Street LLP pursuant to the December 5, 2017 retention agreement and the execution of any retention agreements, the payment of any retainers, fees or expenses, and the approval of any matters related thereto, be and hereby are ratified, adopted, and approved in all respects as the acts and deeds of the Company and the Authorized Persons are, and each of them hereby is, authorized and directed to immediately upon and after the filing of the bankruptcy case execute and cause to be filed an application for authority to retain Stinson Leonard Street LLP as the Company's special regulatory counsel; and it is

FURTHER RESOLVED, that the retention of Seabury Corporate Advisors LLC ("Seabury") pursuant to the December 12, 2017 retention agreement and the execution of any retention agreements, the payment of any retainers, fees or expenses, and the approval of any matters related thereto, be and hereby are ratified, adopted, and approved in all respects as the acts and deeds of the Company and the Authorized Persons are, and each of them hereby is, authorized and directed to immediately upon and after the filing of the bankruptcy case execute and cause to be filed an application for authority to retain Seabury as the Company's investment banker; and it is

FURTHER RESOLVED, that the retention of Rust Consulting/Omni Bankruptcy ("Rust/Omni") pursuant to the December 13, 2017 retention agreement and the execution of any retention agreements, the payment of any retainers, fees or expenses, and the approval of any matters related thereto, be and hereby are ratified, adopted, and approved in all respects as the acts and deeds of the Company and the Authorized Persons are, and each of them hereby is, authorized and directed to immediately upon and after the filing of the bankruptcy case execute and cause to be filed an application for authority to retain Rust/Omni as the Company's claims and noticing agent; and it is

FURTHER RESOLVED, that all instruments, agreements, certificates, consents, waivers or other documents heretofore executed and delivered (or caused to be executed and delivered) and all acts lawfully done or actions lawfully taken by the Authorized Persons in connection with the chapter 11 case, the DIP Credit Agreement, the DIP Financing, the Purchase Agreement, the Transaction Documents, or any further action to seek relief on behalf of the Company under chapter 11 of the Bankruptcy Code, or in connection with the chapter 11 case, or any matter related thereto, be, and hereby are, adopted, ratified, confirmed and approved in all respects as the acts and deeds of the Company; and it is

FURTHER RESOLVED, that the acts, actions and transactions heretofore taken by the Authorized Persons in the name of and on behalf of the Company in furtherance of the purpose and intent of any or all of the foregoing resolutions, which acts, actions and transactions would have been approved by the foregoing resolutions except that such acts were taken before the resolutions were adopted, be, and hereby are, ratified, confirmed, and approved in all respects.

IN WITNESS WHEREOF, the undersigned have executed this unanimous resolution as of the date first written above.

Wayne R. Walker, Independent Director

Fill in this information to identify the case:
Debtor name SeaStar Holdings, Inc.
United States Bankruptcy Court for the: DISTRICT OF DELAWARE
Case number (if known):

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
U.S. Department of Treasury FMS Debt Management Services PO Box 979101 Saint Louis, MO 63197-9000	Attn: FMS Debt Management Services Fax No. (202) 622-6415 Phone No. (202) 622-2000	Taxes and Fees				$1,382,724.88
GE Aviation Engine Service GE Aircraft Engines 12854 Kenan Drive Building 400 Jacksonville, FL 32258	Attn: Gregory Ryan GregJames.Ryan@ge.com Phone No. 954-292-5312	Trade Debt				$1,372,391.47
Virgin Islands Port Authority PO Box 301707 St Thomas, VI 00803-1707	Attn: Nycole Thompson, Esq. nthompson@viport.com Fax No. (340)774-0025 Phone No. (340) 774-1629 ext. 6605	Taxes and Fees				$953,038.35

Software Copyright (c) 1996-2017 Best Case, LLC - www.bestcase.com Best Case Bankruptcy

Debtor SeaStar Holdings, Inc.
Name

Case number *(if known)*

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Aerostar Airport Holdings, LLC PO Box 38085 San Juan, PR 00937-1085	Attn: Varlin Vissepo, Esq. varlin.vissepo@aerostarairports.com Fax No. (787) 289-7241 Phone No. (787) 289-7240	Rent				$638,855.67
U.S. Customs and Immigration 6650 Telecom Drive Indianapolis, IN 46278	Attn: Revenue Division Fax No. (202) 325-4290 Phone No. 1-800-877-8339	Taxes and Fees				$608,005.62
Transportation Security Administration PO Box 530262 Atlanta, GA 30353-0262	Attn: Pamela Pak McMenamin Pamela.McMenamin@tsa.dhs.gov Fax No. (571) 227-2904 Phone No. (571) 227-3046	Taxes and Fees				$552,538.40
Jetstream Aviation Capital, LLC	Phone No. (305) 447-1920 Fax No. (305) 447-1919	Trade Debt				$481,857.52
Animal Plant & Health Inspection Service U.S. Department of Agriculture 1400 Independence Avenue, S.W. Washington, DC 20250	Attn" Laura Penner laura.a.penner@aphis.usda.gov Fax No. (612) 336-3563 Phone No. (612) 336-3383	Taxes and Fees				$350,645.71

Software Copyright (c) 1996-2017 Best Case, LLC - www.bestcase.com Best Case Bankruptcy

Debtor SeaStar Holdings, Inc.
Name

Case number *(if known)*

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
C&L Aerospace 40 Wyoming Avenue Bangor, ME 04401	Attn: Martin Cooper martin.c@cla.aero Fax No. (207) 945-0992 Phone No. (207) 217-6050	Trade Debt				$340,090.31
McConnell Valdes LLC PO Box 364225 San Juan, PR 00936-4225	Attn: Harry Cook, Esq. hoc@mcvpr.com Fax No. (787) 759-9225 Phone No. (787) 759-9292	Trade Debt				$310,594.34
World Fuel Services, Inc. 9800 N.W. 41st Street Suite 400 Doral, FL 33178	Attn:Andres Roque aroque@wfscorp.com Fax No. (305) 392 5621 Phone No. (305) 428-8000	Trade Debt				$257,624.01
Paradise Lending, LLC 2130 E. Rancho Drive Phoenix, AZ 85016	Attn: Luke Buse lmbuse@yahoo.com	Trade Debt				$214,261.29
Puerto Rico Infrastructure Financing Authority PO Box 41207 San Juan, PR 00940-1207	Attn: Leonardo Torres, Esq. leonardo.torres@afi.pr.gov Fax No. (787) 765-5712 Phone No. 787-763-5757	Trade Debt				$202,430.07

Software Copyright (c) 1996-2017 Best Case, LLC - www.bestcase.com Best Case Bankruptcy

Debtor SeaStar Holdings, Inc.
Name

Case number *(if known)*

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Aviation Civile - AGA/AGO	Attn: Catherine Bertrand catherine.bertrand@aviation-civile.gouv.fr Fax No. 05 96 51 65 58 Phone No. 05 96 42 25 97	Trade Debt				$196,354.43
Aviation Inventory Resources 12240 E FM 917 Alvarado, TX 76009	Attn: Denise Fernandez Fax No. (817) 672-0064 Phone No. (817) 672-0060	Leases				$186,820.00
Worthington Aviation 2995 Lone Oak Circle Suite 10 Eagan, MN 55121	Attn: Mike Mange Fax No. (651) 393-3313 Phone No. (651) 994-1600	MTX				$174,254.56
Ultimate Aircraft Solutions LLC 3411 Merrick Court Margate, FL 33063	Attn: James Rollington Phone No. (954) 744-6107	Trade Debt				$148,530.00
Airport Aviation Services, Corp. (IMC) PO Box 37779 San Juan, PR 00937-0779	Attn: Jose Algarin jalgarin@mgicaribe.com Fax No. (787) 791-8420 Phone No. (787) 791-8500	Fraud				$135,839.43
Antigua & Barbuda International Airport P.O. Box 1051 Coolidge, St. George's Antigua WI.	Attn: Geneva George gh.george@abairportauthority.com Fax No. (268) 484-2342 Phone No. (268) 484-2300	Trade Debt				$124,725.00

Software Copyright (c) 1996-2017 Best Case, LLC - www.bestcase.com Best Case Bankruptcy

Debtor **SeaStar Holdings, Inc.**
Name

Case number *(if known)*

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
VIPA PFC'S P.O. Box 301707 St Thomas, VI 00803-1707	Attn: Nycole Thompson, Esq. Email nthompson@viport.com Fax No. (340) 774-0025 Phone No. (340) 774-1629 ext. 6605	Taxes and Fees				$113,290.92

Software Copyright (c) 1996-2017 Best Case, LLC - www.bestcase.com Best Case Bankruptcy

Fill in this information to identify the case:

Debtor name **Seaborne Virgin Islands, Inc.**

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known)

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to $500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets–Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended *Schedule*
- ☑ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **January 8, 2018**

X

Signature of individual signing on behalf of debtor

Matthew Foster

Printed name

Chief Restructuring Officer

Position or relationship to debtor

Software Copyright (c) 1996-2017 Best Case, LLC - www.bestcase.com Best Case Bankruptcy

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: SEABORNE VIRGIN ISLANDS, INC., d/b/a SEABORNE AIRLINES Debtor.	Chapter 11 Case No. 18-_____(_____) Tax I.D. No. 66-0555458

STATEMENT OF CORPORATE OWNERSHIP PURSUANT TO RULES 1007(a)(1) AND 7007.1 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

Pursuant to rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, and to enable the Judges to evaluate possible disqualification or recusal, the Debtor and Debtor-In-Possession (the "Debtor") hereby disclose that the following are corporations, other than the Debtor or a governmental unit, that directly or indirectly own ten percent (10%) or more of any class of the Debtor's equity interests:

SeaStar Holdings, Inc. World Plaza Building, 9th Floor 268 Munoz Rivera Avenue San Juan, Puerto Rico 00918

Fill in this information to identify the case:

Debtor name **Seaborne Virgin Islands, Inc.**

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to $500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets–Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended *Schedule* _____
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☑ Other document that requires a declaration **Coporate Ownership Statement**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **January 8, 2018** X _____

Signature of individual signing on behalf of debtor

Matthew Foster

Printed name

Chief Restructuring Officer

Position or relationship to debtor

Software Copyright (c) 1996-2017 Best Case, LLC - www.bestcase.com

Best Case Bankruptcy

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: SEABORNE VIRGIN ISLANDS, INC., d/b/a SEABORNE AIRLINES Debtor.	Chapter 11 Case No. 18-_____(_____) Tax I.D. No. 66-0555458

LIST OF EQUITY SECURITY HOLDERS

The following is a list of debtor Seaborne Virgin Islands, Inc.'s equity security holders. This list has been prepared in accordance with Fed. R. Bankr. P. 1007(a)(3) for filing this chapter 11 case.

SeaStar Holdings, Inc.
World Plaza Building, 9th Floor
268 Munoz Rivera Avenue
San Juan, Puerto Rico 00918
(100%)

Fill in this information to identify the case:

Debtor name **Seaborne Virgin Islands, Inc.**

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known)

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to $500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets–Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended *Schedule*
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☑ Other document that requires a declaration **List of Equity Security Holders**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **January 8, 2018**

X

Signature of individual signing on behalf of debtor

Matthew Foster

Printed name

Chief Restructuring Officer

Position or relationship to debtor

Software Copyright (c) 1996-2017 Best Case, LLC - www.bestcase.com Best Case Bankruptcy