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

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| In re:<br><br>SPIRIT AVIATION HOLDINGS, INC., et al.,<br><br>Debtors.[1] | Chapter 11<br><br>Case No. 25-11897 (SHL)<br><br>Jointly Administered |

**LIMITED OBJECTION OF SPRINGSHOT, INC.**
**TO THE PROPOSED SALE OF THE DISIDENTIFIED DATA**

Springshot, Inc. hereby submits this limited objection and reservation of rights to the approval of the sale of Disidentified Data described in the *Notie of Auction Results and Scheduled Hearing for the Disidentified Data* [ECF No. 1463] and respectfully states as follows:

## PRELIMINARY STATEMENT

Springshot submits this limited objection to the proposed sale to ensure that the Court considers third-party intellectual property rights implicated by the contemplated transaction between the Debtors and Google LLC, and specifically Springshot's ownership of substantial intellectual property utilized by Spirit Aviation for its operations and which appear to be among the categories of data Google is seeking to acquire. To be clear this is a narrow objection:

[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.

Springshot does not seek to scuttle any sale of valuable estate property actually owned by the Debtors or interfere with the liquidation of their assets. Springshot only requests a transparent process and assurances that the operational data to be sold is property of the estate and not intellectual property owned by third parties, such as Springshot, that the Debtors possess (but do not own) by virtue of their vendor relationships.

The contemplated transaction between the Debtors and Google appears to include the sale of intellectual property owned by Springshot under a Master Software as a Service Agreement with Spirit Airlines, Inc., dated April 1, 2022 (the "SaaS Agreement"). Under the SaaS Agreement, Springshot developed and implemented a unique orchestration platform for Spirit that generated, consumed, analyzed and synthesized scores of sources of operational data and organized that information into proprietary formats from which operational decisions could be made in real-time by Spirit through both human and artificial intelligence. The SaaS Agreement provides that Springshot "own[s] all right, title and interest, including all intellectual property rights, in and to the Software, Service, *any data or information generated by the Service or Software*, and any suggestions, ideas, enhancement requests, feedback, or recommendations provided by Customer or any other party relating to the Service or Software."[2] That data is central to Springshot's market leading platform for bringing real-time AI operational optimization to the airline industry. Nevertheless, the sale agreement between Debtors and Google [ECF No. 1463, Ex. A] (the "Sale Agreement") appears to include broad categories of operations and logistics data that includes the intellectual property Springshot owns under the SaaS Agreement, and the Debtors therefore lack the capacity to sell.

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[2] SaaS Agreement, ¶ 10 (emphasis added), which is attached (without exhibits) as Exhibit A.

To protect Springshot from irreparable harm, a Court-approved process that ensures that the contemplated transaction does not include, inadvertently or otherwise, Springshot's intellectual property is essential. Should the sale proceed without such safeguards, and should Google obtain Springshot's intellectual property and ingest that data, Springshot would forfeit the value of its technology it has spent fifteen years developing. That existential threat is only amplified by the fact that Google has recently announced its desire to operationalize its own AI platform for airline operations, placing it in direct competition with Springshot.[3] If the sale is approved without safeguards to prevent Google's acquisition of Springshot's intellectual property—whether intentional or inadvertently—the competitive and economic injury to Springshot cannot be undone.

Accordingly, Springshot respectfully requests that the Court decline to approve the contemplated transaction unless Springshot's property is expressly excluded from the sale.

## **BACKGROUND**

For fifteen years, Springshot has worked with global airlines such as Spirit to improve aviation operations through the development, evolution and implementation of its unique digital platform. Springshot connects operational intelligence with human and autonomous resources to orchestrate airline operations across 475+ airports worldwide. Its proprietary platform digitally connects frontline workers, autonomous machines, previously disconnected systems and real-time operational signals; analyzes and synthesizes the data from those inputs into a continuously updated operational state; and then implements executable, verifiable decisions while also generating the high-fidelity data needed to train reliable operational AI. That intellectual property

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[3] Just last week, Ryanair announced a five-year partnership with Google that would employ Google's AI tools and models to help make operational decisions, which is precisely the function Springshot served for Spirit. *See* https://corporate.ryanair.com/news/ryanair-google-cloud-announce-five-year-data-and-ai-partnership/ (last visited 8.20.2026).

appears to fall squarely into the categories of information that the Sales Agreement describes will be sold, but it is owned by Springshot—not Spirit

**A. Under The 2022 SaaS Agreement between Springshot and Spirit, Springshot Owns the Data and Output Generated by Springshot's Software and Service**

Under the SaaS Agreement, Springshot provided Spirit with a non-transferable and limited right to use its software and services for an execution platform that transformed multiple sources of operational data into structured, granular flight-specific data records providing real-time visibility into virtually every component of flight operations in a format that enables immediate operational feedback and analysis. Essentially, from the multiple source operational data inputs, Springshot created a digital execution history of the turn operation for each of the hundreds of Spirit aircraft in circulation at any given moment in a proprietary format that enables both human and AI decisions to improve efficiency and solve, in real-time, logistics problems that can—in an industry where timing is the most important performance criteria—cripple operations through ripple effects.

Springshot's intellectual property shared with Spirit as part of the fulfillment of the SaaS Agreement almost certainly exists in multiple data repositories in Spirit's possession and control and must be segregated from any data owned by Spirit that is contemplated as part of the Google transaction. Springshot's ownership of that intellectual property is described in Section 10 of the SaaS Agreement, which provides that Springshot "will own all right, title, and interest," including intellectual property rights in the Springshot Software and Service and in "any data or information generated by the Service or Software." Because that data owned by Springshot is likely commingled with much of Spirit's own operational data (like its employees' emails, chat histories, etc.), to ensure Springshot's intellectual property is not among the data acquired by Google (or any other potential buyer) a forensic process is necessary to first identify, and then segregate, Springshot's intellectual property from that actually owned by Spirit,

**B. The Proposed Sale Agreement Appears to Sell Springshot's Data to Google**

As drafted in the agreement submitted to the Court, the "Assets" to be sold under Sale Agreement appear to encompass Springshot's intellectual property. *See* Section 1(a). Exhibit A to the Sale Agreement broadly defines the Assets as:

> All data consisting of (i) productivity and collaboration data (including, without limitation, email data, calendar data, char, collaboration and messaging data, documents, presentations, spreadsheets, knowledge repositories, and wikis); (ii) *core business systems and business application data* (including, without limitation, employee behavior and productivity data, revenue and yield management (inventory) data and aircraft operations and logistics; (iii) *workflow and process data* (including, without limitation, marketing data … , support, HR and legacy operations data, strategy and operations and project management data … .

(emphasis added.) This expansive definition does nothing to differentiate between Springshot's intellectual property that exists within Spirit's data repositories and systems, but Spirit does not own, and Spirit data that it actually owns and has the capacity to sell.

We note that the Sale Agreement does include certain protections for consumer's personal data and the Debtors' privileged materials. *See* Section 1(a)(i) & (b)(i). (For example, the Sale Agreement proposes a "Deidentification Agent" to safeguard a consumer's personal identifying information. Section 1(a)(ii).) But these protections are limited to consumers' personal data and the Debtors' privileged materials—there are no similar protections for third parties' intellectual property rights swept into the broad definition of Assets, so these limited protections are no prophylactic for the misappropriation of intellectual property owned by Springshot and other 3rd party vendors of Spirit that will occur if the Sale Agreement is approved as drafted.

Similarly, the Sale Agreement also requires that the Debtors affirmatively covenant that "no portion of the Assets has been deleted, modified or removed" other than through the deidentification of personal data, ordinary-course changes, and "de minimis" removals to preserve the Debtors' privileged materials. Section 3(e). Finally, the Sale Agreement provides that Google may subsequently transfer the Assets to third parties, provided that personal data remains protected under any future transfers. Section 1(c). Here, again, if the data Springshot generated and owns under the SaaS Agreement is included in the contemplated transaction, the Debtors have preserved that data for sale to Google and potential resale by Google in the future to the irreparable harm of Springshot and without consideration.

## ARGUMENT

A threshold determination in any sale of estate property under Section 363 of the Bankruptcy Code is whether the property sought to be sold is, in fact, property of the estate. *In re Moche*, 677 B.R. 592, 603 (Bankr. S.D.N.Y. 2026) (noting threshold question of whether debtor has interest in property in first place). Courts consistently hold that a debtor may not use, sell, or otherwise dispose of property that is not property of the estate. *Id.* at 603–04 (citing *In re Shao Ke*, No. 09-32272, 2012 WL 2974754, at *2 (Bankr. N.D.N.Y. July 20, 2012); *In re Genger*, No. 19-13895 (JLG), 2024 WL 4438857, at *16 (Bankr. S.D.N.Y. Oct. 5, 2024) (holding trustee or debtor-in-possession "may only sell what belongs to the bankruptcy estate"). *A fortiori*, then, a court should not "approve a sale where there is a dispute over whether the estate owns the property to be sold." *In re Woldeyohannes*, 665 B.R. 542, 567 (2024) (citing 3 COLLIER ON BANKRUPTCY ¶ 363.02).

Operational data, and Springshot's proprietary organization, reporting and analysis of that data in particular, is extraordinarily valuable for AI development in the airline industry. Of the dataset described in the Sale Agreement, Springshot's data may be among the most AI-relevant assets to be purchased. To be sure, Spirit possesses enormous quantities of conventional enterprise data, such as emails and financial records. But Springshot's dataset is different. It represents a structured digital record and analysis of physical work being performed in real time to turn every operating aircraft in the fleet, including contemporaneous identification of breakdowns in process and performance at a granular task-level. That type of ephemeral information is impossible to obtain independently or from public sources. Springshot's platform creates a proprietary operational data corpus that is exceedingly valuable as AI systems move from understanding language and documents toward understanding, predicting, and directing real-world work. The value of that Springshot-created data belongs to it, not Spirit, as the terms and consideration in the SaaS Agreement makes clear.

Importantly, the deidentification of personal data does not preserve the value of Springshot's ownership of its data, or protect Springshot from the misappropriation of that value, if the data is sold to Google. The Sale Agreement requires that deidentification will "preserve referential integrity across the data set." Section 3(c). The principal value of Springshot's data does not depend on knowing the personal identity of airline employees who completed their assigned tasks. Its value resides in the aggregated operational sequencing for modeling purposes, and the proprietary organization and analysis of that data that is output by Springshot's platform.

The Sale Agreement here certainly appears to include Springshot's data, a conclusion that is bolstered by Google's statement regarding the transaction. A spokesperson for Google said on August 17, "We acquired part of an enterprise dataset from Spirit Airlines, which can be helpful in improving our products and AI models."[4] In other words, Google wants the very dataset created by Springshot on its platform to compete in the very same service market that Springshot created,

[4] *Google to Pay $10M for Spirit Airlines Data to Help AI Models*, by Alex Wittenberg, (August 17, 2026, 8:50 pm EDT). https://www.law360.com/articles/2514341

has invested heavily in, and has carefully protected from such usurpation through clear protection of its intellectual property in the SaaS Agreement.[5]

In summary, the opaqueness of this transaction and the lack of safeguards for the rights of third parties like Springshot requires that the Court pump the brakes on this sale. At best, the Sale Agreement is unclear as to whether Springshot's data is part of the contemplated sale; at worst, it authorizes the sale of Springshot's valuable property that Spirit does not own. Springshot respectfully submits that, before any sale of Spirit operations data is authorized, the Court must require the parties to deploy sufficient safeguards to ensure Springshot's valuable property is not sold to a competitor as part of Spirit's bankruptcy without its consent and without consideration. If there is any chance that the broadly defined Assets under the Sale Agreement include Springshot's owned and generated data, the sale should be conditioned on excluding Springshot's intellectual property.

Springshot therefore respectfully requests that the Court decline to approve the transaction unless and until the order approving the sale expressly and unequivocally provides that, notwithstanding the language in the proposed Sale Agreement, Springshot's intellectual property (i) is not property of the Debtors' estate, (ii) is excluded from the Assets to be sold to Google under the Sale Agreement, and (iii) will not otherwise be transferred or used in a manner inconsistent with the SaaS Agreement.

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[5] Google should be acutely sensitive to Springshot's concerns. Specifically, in *Waymo LLC v. Uber Technologies, Inc.*, Google's Waymo autonomous-driving affiliate sought relief against a prospective competitor for "acquiring trade secrets with knowledge of or reason to know that the trade secrets were acquired by improper means." Compliant, No. 17-cv-00939-WHA (N.D. Cal. Feb. 23, 2017), ECF No. 1. Similarly, Springshot seeks to prevent the unauthorized acquisition and use of its trade secrets here.

## RESERVATION OF RIGHTS

Springshot reserves all rights, including the right to supplement or amend this objection, to conduct discovery, to be heard at the hearing, and to object to the form of any proposed sale order.

## CONCLUSION

For the foregoing reasons, the proposed sale should be denied if Springshot's assets are part of the sale.

Dated: August 21, 2026
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By: */s/ Torello H. Calvani*

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