



SO ORDERED: August 24, 2006.

A handwritten signature in black ink that reads "Basil H. Lorch III". The signature is written in a cursive style and is positioned above a horizontal line.

**Basil H. Lorch III**  
**United States Bankruptcy Judge**

**IN THE UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION**

**In re:**

**ATA HOLDINGS CORP., et al.,<sup>1</sup>**

**Debtors.**

**Chapter 11**

**Case No. 04-19866  
(Jointly Administered)**

**Hon. Basil H. Lorch, III**

**ORDER ALLOWING IN PART THE FIRST AND FINAL APPLICATION OF  
COMPASS ADVISERS, LLP FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES AS INVESTMENT  
BANKER AND FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS OF ATA HOLDINGS CORP., ET AL., FOR THE PERIOD  
BEGINNING NOVEMBER 4, 2004 THROUGH AND INCLUDING  
FEBRUARY 28, 2006 AND RELATED RELIEF**

Upon consideration of the first and final application (the "Application") of Compass Advisers, LLP ("Compass"), investment banker and financial advisor to the Official Committee of Unsecured Creditors (the "Committee") of ATA Holdings Corp. and its related debtor entities (collectively, the "Debtors") for allowance of compensation for those services rendered and

---

<sup>1</sup> The Debtors are the following entities: ATA Holdings Corp. (04-19866), ATA Airlines, Inc. (04-19868), Ambassador Travel Club, Inc. (04-19869), ATA Leisure Corp. (04-19870), Amber Travel, Inc. (04-19871), American Trans Air Execujet, Inc. (04-19872), ATA Cargo, Inc. (04-19873), and Chicago Express Airlines, Inc. (04-19874).

reimbursement of costs incurred during the period beginning November 4, 2004 through and including February 28, 2006 (the “Application Period”) at the direction of and on behalf of the Committee and related relief [Docket No. 4078]; due and proper notice having been provided to all parties entitled thereto; the Court having core jurisdiction to hear and determine the Application; and after due deliberation and consideration of the Application, there being good cause to grant the relief provided herein; it is **ORDERED**:

- (i) The Court approves and allows the Application as set forth herein.
- (ii) Compass is allowed \$2,000,000.00 in compensation for services rendered during the Application Period, without prejudice to the pending request of Compass, as set forth in the Application for Additional Compensation.
- (iii) Compass is allowed \$120,034.72 for reimbursement of out-of-pocket expenses incurred during the Application Period.
- (iv) All fees and expenses allowed by this Court are allowed as an administrative expense, given priority.
- (v) The Debtors are authorized and directed to pay Compass all amounts of fees and expenses allowed by this order that the Debtors have not previously paid.

###

Submitted by:

Elliott D. Levin  
Rubin & Levin, P.C.  
342 Massachusetts Ave, Suite 500  
Indianapolis, IN 46204  
Tel: (317) 634-0300  
Fax: (317) 263-9411  
edl@rubin-levin.net

Robert M. Fishman  
Shaw Gussis Fishman Glantz  
Wolfson & Towbin LLC  
321 North Clark Street, Suite 800  
Chicago, Illinois 60610  
Tel: (312) 541-0151  
Fax: (312) 980-3888

*Counsel for Compass Advisers, LLP*