

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

In re: ) Chapter 11  
 )  
ATA Holdings Corp., et al.,<sup>1</sup> ) Case No. 04-19866  
 ) (Jointly Administered)  
Debtors. )

**NOTICE OF SETTLEMENT AND  
REQUEST FOR ORDER APPROVING SETTLEMENT  
(Compass Advisors, LLC)**

The Reorganized Debtors, C8 Airlines, Inc. (collectively, the "Airlines"), the United States Trustee ("Trustee") and Compass Advisors, LLC ("Compass") file this notice of settlement of final applications for fees and expenses filed by Compass [Docket Nos. 4078, 4386] ("Compass Fee Applications") and the objections to Compass Fee Applications filed by the Reorganized Debtors [Docket No. 4119] and the Trustee [Docket No. 4117] (collectively, the "Objections") pursuant to the Settlement Agreement executed and attached as Exhibit 1 to this Notice.

Objections to the requested relief must be filed with the Court and served on counsel for Compass, the Reorganized Debtors and the Trustee no later than twenty (20) days from the date of the filing of this notice.

The Airlines, Trustee and Compass request the Court consider entry of an order without further hearing, approving the Settlement Agreement and resolving the Compass Fee Applications and the Objections on the docket of this Court if no objections are filed. If any

---

<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 C8 Airlines, Inc. f/k/a Chicago Express Airlines, Inc. (04-19874).

objections are filed, the parties request the Court hear the objections and responses at the next omnibus hearing scheduled for October 4, 2006, at 1:30 p.m. EDT.

Respectfully submitted,

BAKER & DANIELS LLP

James M. Carr (#3128-49)  
Terry E. Hall (#22041-49)  
300 North Meridian Street, Suite 2700  
Indianapolis, Indiana 46204  
Telephone: (317) 237-0300  
Facsimile: (317) 237-1000  
jim.carr@bakerd.com  
terry.hall@bakerd.com

By: /s/Terry E. Hall  
Attorneys for the Debtors and  
Debtors-in-Possession

CERTIFICATE OF SERVICE

The undersigned hereby certifies that the foregoing was served this 14th day of September, 2006, by electronic mail on the Core Group and Compass Advisors, LLC.

/s/Terry E. Hall