IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	Chapter 11
	:	
TRANS WORLD AIRLINES, INC., *et al*.,	:	Case No. 01-0056(PJW)
	:	Jointly Administered
Debtors.	:	
	:	
	:	

MOTION FOR LEAVE TO FILE THE OFFICIAL COMMITTEE OF RETIREES' REPLY TO OBJECTION OF AMERICAN AIRLINES, INC. TO MOTION BY THE OFFICIAL COMMITTEE OF RETIREES, PURSUANT TO THIS COURT'S ORDER UNDER SECTION 1114 OF THE BANKRUPTCY CODE, TO ENFORCE THE PROPER IMPLEMENTATION OF THE PROVISION OF THE ASSET PURCHASE AGREEMENT BETWEEN AMERICAN AIRLINES, INC. AND THE DEBTORS BY WHICH AMERICAN ASSUMED THE OBLIGATION AND LIABILITY TO CONTINUE HEALTH BENEFITS TO CERTAIN RETIREES OF THE DEBTORS

Pursuant to Del.Bankr.LR. 9006-1(d), the Official Committee of Retirees (the "Committee"), move this Court for leave to file a Reply by the Official Committee of Retirees to the Objection of American Airlines, Inc. to the Committee's Motion, Pursuant to this Court's Order Under Section 1114 of the Bankruptcy Code, to Enforce the Proper Implementation of the Provision of the Asset Purchase Agreement Between American Airlines, Inc. and the Debtors by which American Assumed the Obligation And Liability to Continue Health Benefits to Certain Retirees of The Debtors (the "Reply") (A copy of the Reply is attached hereto as Exhibit A). The grounds for this motion are:

1. Local Rule 9006-1(d) provides that "[n]o reply papers shall be filed unless ordered by the Court." Del.Bankr.LR. 9006-1(d).

2. On or about June 24, 2002, the Debtors filed the Motion to Enforce the Proper Implementation of the Provision of the Asset Purchase Agreement Between American Airlines, Inc. and the Debtors by which American Assumed the Obligation and Liability to Continue

Health Benefits to Certain Retirees of the Debtors (the "Motion").[1] By the Motion, the Committee seeks entry of an Order by this Court enforcing the terms of the Asset Purchase Agreement and directing American Airlines, Inc. to properly allocate funds for the health benefits of the Debtors' retirees.

3. On or about September 20, 2002, American Airlines, Inc. ("American") filed an Objection to Motion (the "Objection").

4. Granting the Committee leave to file the Reply will narrow and better define the issues to be presented to this Court at the hearing on the Motion on September 30, 2002 at 11:00 a.m. Thus, granting the Committee leave to file the Reply will enhance judicial efficiency and aid in this Court's disposition of the issues presented by the Motion.

5. Granting the Debtors leave to file the Reply will not prejudice American.

[Remainder of page left intentionally blank.]

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[1] Capitalized terms not defined herein shall have the meaning given in the Motion.

WHEREFORE, the Debtors respectfully request that this Court grant them leave to file the Reply.

Dated: September 27, 2002

Respectfully Submitted,

REED SMITH LLP

By: */s/ Richard A. Keuler, Jr.*
Richard A. Keuler, Jr. (No. 4108)
1201 Market Street, Suite 1500
Wilmington, DE 19801
Phone: (302) 778-7500
Facsimile: (302) 778-7575
E-mail: rkeuler@reedsmith.com

and

TRAUB, BONACQUIST & FOX LLP
Paul Traub (PT 3752)
Brian E. Kriger (BK 1848)
Fredrick J. Levy (FL 0670)
655 Third Avenue - 21st Floor
New York, NY 10017
Tel: (212) 476-4770

Counsel to the Official Committee of Retirees of Trans World Airlines, Inc., *et al.*

AND NOW, this _____ day of September 2002, it is SO ORDERED.

BY THE COURT:

UNITED STATES BANKRUPTCY JUDGE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	Chapter 11
	:	
TRANS WORLD AIRLINES, INC., *et al*.,	:	Case No. 01-0056(PJW)
	:	Jointly Administered
Debtors.	:	
	:	
	:	

CERTIFICATE OF SERVICE

I, Richard A. Keuler, Jr., Esquire, certify that on this 27th day of September, 2002, I caused a true and correct copy of the MOTION FOR LEAVE TO FILE THE OFFICIAL COMMITTEE OF RETIREES' REPLY TO OBJECTION OF AMERICAN AIRLINES, INC. TO MOTION BY THE OFFICIAL COMMITTEE OF RETIREES, PURSUANT TO THIS COURT'S ORDER UNDER SECTION 1114 OF THE BANKRUPTCY CODE, TO ENFORCE THE PROPER IMPLEMENTATION OF THE PROVISION OF THE ASSET PURCHASE AGREEMENT BETWEEN AMERICAN AIRLINES, INC. AND THE DEBTORS BY WHICH AMERICAN ASSUMED THE OBLIGATION AND LIABILITY TO CONTINUE HEALTH BENEFITS TO CERTAIN RETIREES OF THE DEBTORS to be served on the addressees on the attached service list in the manner indicated.

/s/ Richard A. Keuler, Jr.
Richard A. Keuler, Jr. (No. 4108)

EXHIBIT A

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	Chapter 11
	:	
TRANS WORLD AIRLINES, INC., *et al*.,	:	Case No. 01-0056(PJW)
	:	Jointly Administered
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	:	
	:	

REPLY BY THE OFFICIAL COMMITTEE OF RETIREES TO THE OBJECTION OF AMERICAN AIRLINES, INC. TO THE COMMITTEE'S MOTION, PURSUANT TO THIS COURT'S ORDER UNDER SECTION 1114 OF THE BANKRUPTCY CODE, TO ENFORCE THE PROPER IMPLEMENTATION OF THE PROVISION OF THE ASSET PURCHASE AGREEMENT BETWEEN AMERICAN AIRLINES, INC. AND THE DEBTORS BY WHICH AMERICAN ASSUMED THE OBLIGATION AND LIABILITY TO CONTINUE MEDICAL BENEFITS TO CERTAIN RETIREES OF THE DEBTORS

TO: THE HONORABLE PETER J. WALSH,
UNITED STATES BANKRUPTCY JUDGE:

The Official Committee of Retirees (the "Retirees' Committee") of Trans World Airlines, Inc. *et al.*, debtors and debtors in possession herein (the "Debtors"), submits this reply to the Objection (the "Objection") of American Airlines, Inc. ("American") to the Retirees' Committee's motion (the "Motion"), pursuant to this Court's prior Order under section 1114 of the United States Bankruptcy Code (the "Bankruptcy Code"), for entry of an order directing American to properly allocate funds for medical benefits of the Debtors' retirees in accordance with the Amended and Restated Asset Purchase Agreement (the "APA"), dated February 28, 2001, and respectfully represents as follows:

1. The Objection attempts to obfuscate the issue raised by the Motion and to turn the Court's view away from a key distinction that is the focus of the Motion: whether American improperly and unfairly allocated a substantial portion of the Assumed Liability to

medical benefits for post-65 retirees rather than allocating it entirely to pre-65 retirees. The Retirees' Committee, as the court-appointed representative of TWA retirees, seeks only to insure that American properly fulfills its obligation to those retirees as set forth in the APA, which obligation is the cornerstone of this Court's 1114 Order. That Order, *inter alia*, created the Retirees' Committee and authorized TWA to terminate its post-retirement medical benefits.[1]

2. The Motion explains that, to the severe and immediate detriment of one group of retirees (*TWA Pre-65 Retirees),*[2] American has improperly allocated a significant portion of the Assumed Liability to fund the post-65 retiree health benefits of American's TWA hires (*American/TWA Post-65 Actives*). The Motion points out that this is improper because: (a) the Assumed Liability provision of the APA specifically excludes benefits for post-65 retirees and that it does so because the TWA balance sheet calculation from which the Assumed Liability is derived did not include funds for such post-65 benefits; and, (b) section 10 of the APA independently requires American to provide both pre and post-65 retirement benefits to this group of retirees (*American/TWA Post-65 Actives)*.

3. American does not deny that it has allocated a substantial portion of the Assumed Liability to the *American/TWA Post-65 Actives.* Nor does American deny the Motion's contention that under Article 10, paragraph 1 of the APA (quoted in the Motion, ¶ 29), American

[1] American's claim that the Retirees' Committee does not have standing is completely without merit. The Retirees' Committee is the only duly appointed representative of retirees in these cases. Its mandate is to protect the interests of retirees. The Assumed Liability is the only source of post-retirement medical benefits for TWA employees, other than those employees hired by American. The Court has not disbanded the Retirees' Committee. To the contrary, this Court granted the Retirees' Committee the right to conduct discovery from American. Indeed, the Retirees' Committee's, continuation is recognized by the confirmed Joint Liquidating Plan of Reorganization ("Plan")(Article XIII, Section B). The Plan specifically provides that the Retirees' Committee continues until the instant contested matter is concluded. American did not object to this Plan provision.

[2] The italized terms for each the four groups of retirees are explained in paragraph 18 of the Motion. American does not recognize the need for any distinction between pre and post-65's and so only identifies two groups, Actives and Former Employees.

was obligated to provide such retirement benefits to its TWA hires and that such obligation to American's new employees is an independent obligation separate from the Assumed Liability (Objection, ¶ 53). Finally, American does not deny that it allocated funds for its own group of prospective over-65 TWA retirees (*American/TWA Post-65 Actives)* and not for the other TWA over-65 retirees (*TWA Post-65 Retirees*). Finally, American freely admits that it intentionally included post-65 medical benefits only for its TWA hires leaving out those it did not hire. American justifies its discrimination by claiming "a far greater ongoing business interest in providing benefits for the Active employees it was hiring, than for the former TWA employees American was not hiring." (Objection, ¶53) The obvious fallacy in American's stance is that the Assumed Liability was demanded by TWA's management in order to protect TWA retirees who would otherwise have no health benefits upon retirement. The Assumed Liability was not negotiated into the APA in order to help American provide benefits to its employees.

4. Although difficult to discern from the Objection (¶¶16 – 19), American's counsel amended the Assumed Liability paragraph of the APA (Schedule 3.1.c.1) prior to final execution and submission to this Court by adding the last sentence highlighted in paragraph 18 of the Objection.[3] This was done, as the Objection concedes, because American discovered that the TWA balance sheet line item for post retirement benefits other than pensions did not include any funding whatsoever for health benefits for over-65 retirees (Actives or Former Employees).

5. Because of the lack of funding, the last sentence of Schedule 3.1.c.1 was added in order to protect American from having to provide any health benefits to over-65 retirees. In its Objection, American contends that this sentence allows it to fund its Actives

[3] "Purchaser assumes no liability for, or sponsorship of, benefits under any TWA or other Seller retiree welfare benefit plan that provides post-retirement welfare benefits for former employees who have attained the age of 65."

(*American/TWA Post-65 Actives*), almost as if it knew at the time that it would be using this provision to partially fund its own independent retirement benefit obligation to its TWA hires (Objection, ¶¶49-53).

6. Since American drafted the Schedule 3.1.c.1, any ambiguity should be construed against American and in favor of TWA and its retirees. In addition, if the parties had intended to allow American to use a portion of the Assumed Liability to fund post-65 medical benefits for TWA employees hired by American, American could easily have added language to the APA to permit this. Similarly, if the parties had intended that the Assumed Liability could be used to satisfy American's obligation to provide both pre-and post- 65 medical benefits to TWA employees hired by American under Article 10 of the APA, American could have specified same in the APA. American's failure to include such provisions in the document itself precludes this Court from inserting same after the fact.

7. In addition, the reasons supporting the Retirees' Committee's reading of APA Schedule 3.1.c.1 are as follows. The pre-amendment portion of the schedule states that American was not assuming any benefit plans whatsoever. Thus, the added sentence regarding post-65 benefits is not addressing the non-assumption of benefit plans but the non-assumption of any liability. To interpret this provision as American now argues is to make it redundant. Second, the emphasis in the added sentence is on "benefits" not on "plan". It is readily apparent that by drafting and inserting this amendment sentence American was insuring that it was not assuming any liability to pay for benefits that post-65 retirees (Actives and Former Employees) were or would be receiving.

8. Although American attempts to create a "straw person" by asserting that the Retirees' Committee seeks to impose "plans" on American, that is simply not the case. The

Retirees' Committee is only attempting to enforce the terms of the APA as it concerns the Assumed Liability provision for retirees. That provision was understood by all to exclude benefits for post-65 retirees, current or future, because TWA had left them off its balance sheet. Therefore, the Assumed Liability was inadequate to fund benefits for them.

9. If there were no Assumed Liability, under Article 10 of the APA, American would still have an obligation to provide its TWA hires with retirement benefits at American's standard levels. Those continuing employees were already assured of retirement health benefits and had no need for the funding protection of the Assumed Liability. On the other hand, those former TWA employees, now retirees, still ineligible for Medicare because they have not reached 65, under American's allocation, not only will have reduced benefits but substantial premiums to pay (which they have not had to pay up to now). This is because, as crafted by American, the funding of the Assumed Liability is insufficient to fully fund these medical benefits. Thus, while the Retirees' Committee agrees that American may fund some of the pre-65 retirement medical benefits for its TWA hires because the TWA balance sheet included them, it strongly rejects Americans attempt to use the Assumed Liability for funding non-included, post-65 medical health benefits for its new employees. American's business designs should not and do not govern this Court's interpretation of the APA.

CONCLUSION

10. Based upon the foregoing, together with the facts and arguments set forth in the Motion, the Retirees' Committee respectfully requests that this Court grant the Motion, preclude American from utilizing any of the Assumed Liability for post-65 benefits, reallocate those funds and grant such other and further relief as the Court finds to be just and proper.

Dated: September 27, 2002
New York, New York

TRAUB, BONACQUIST & FOX LLP
Counsel to the Official Committee of Retirees of Trans World Airlines, Inc., *et al.*
Paul Traub (PT 3752)
Brian E. Kriger (BK 1848)
Fredrick J. Levy (FL 0670)
655 Third Avenue - 21st Floor
New York, NY 10017
Tel: (212) 476-4770

REED SMITH
Local Counsel to the Official Retirees' Committee of Trans World Airlines, Inc., *et al.*

By: */s/ Richard A. Keuler, Jr.*
Richard Keuler
1201 Market Street, Suite 1500
Wilmington, DE 19801
Tel. (302) 778-7514

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/s/ Richard A. Keuler, Jr.
Richard A. Keuler, Jr. (No. 4108)

TRANS WORLD AIRLINES, INC.
2002 SERVICE LIST
Case No. 01-0056 (PJW)

Hand Delivery
(Co-Counsel for Debtors)
Laura Davis Jones, Esquire
Bruce Grohsgal, Esquire
Pachulski, Stang, Ziehl, Young & Jones P.C.
919 Market Street, 16th Floor
P.O. Box 8705
Wilmington, DE 19899-8705

Hand Delivery
(Parcels)
Vito I. DiMiao
Parcels, Inc.
4 East Seventh Street
Wilmington, DE 19801

Hand Delivery
(U.S. Trustee)
Mark Kenney, Esquire
Office of the United States Trustee
844 King Street, Room 2311
Wilmington, DE 19899

Hand Delivery
(Counsel for the Committee of Unsecured Creditors)
Bonnie Glantz Fatell, Esquire
Michael D. DeBaecke, Esquire
Blank Rome Comisky & McCauley, LLP
Chase Manhattan Centre, Suite 2100
1201 Market Street
Wilmington, DE 19801

Hand Delivery
(Counsel for Continental Airlines, Inc.; Northwest Airlines, Inc.)
William H. Sudell, Jr., Esquire
Derek C. Abbott, Esquire
Morris, Nichols, Arsht & Tunnell
1201 North Market Street
P.O. Box 1347
Wilmington, DE 19899-1347

Hand Delivery
(Counsel for American Airlines, Inc.)
Mark D. Collins, Esquire
Richards Layton & Finger
One Rodney Square
P.O. Box 551
Wilmington, DE 19899

Hand Delivery
(Counsel for Boeing)
Joel A. Waite, Esquire
Young Conaway Stargatt & Taylor, LLP
11th Floor Rodney Square North
P.O. Box 391
Wilmington, DE 19899

Hand Delivery
(Counsel for National Union)
Christopher S. Sontchi, Esquire
Ashby & Geddes
222 Delaware Avenue
P.O. Box 1150
Wilmington, DE 19899

Hand Delivery
(Counsel for High River Limited Partnership, Karabu Corporation, and Carl C. Ichan)
Steven K. Kortanek, Esquire
Klehr Harrison Harvey Branzburg & Ellers LLP
919 Market Street, Suite 1000
Wilmington, DE 19801

Hand Delivery
(Counsel for City of St. Louis – Lambert – St. Louis International Airport; Meristar Hospitality Corp.)
David M. Fournier, Esquire
Pepper Hamilton LLP
1201 Market Street, Suite 1600
P.O. Box 1709
Wilmington, DE 19899-1709

Hand Delivery
(Counsel for Air Line Pilots Association)
Donald J. Detweiler, Esquire
Saul, Ewing, Remick & Saul LLP
222 Delaware Avenue, Suite 1200
P.O. Box 1266
Wilmington, DE 19899

Hand Delivery
(Counsel for Worldspan, LLP)
Joseph Grey, Esquire
Stevens & Lee
300 Delaware Avenue, Suite 800
Wilmington, DE 19801

Hand Delivery
(Counsel for DOJ, IRS, DOT)
Ellen W. Slights, Esquire
Assistant United States Attorney
1201 Market St., Ste 1100
Wilmington, DE 19801

Hand Delivery
(Counsel for US Airways Group, Inc.)
Anthony W. Clark, Esquire
Grenville R. Day, Esquire
Skadden Arps Slate Meagher & Flom LLP
One Rodney Square
P.O. Box 636
Wilmington, DE 19899-0636

Hand Delivery
(Counsel for ACG Acquisition XX LLC and ACG Acquisition IX LLC; PLM Transportation Corporation; PK Airfinance S.A.; United Bank of Kuwait, P.L.C.; National Union Fire Insurance Company of Pittsburgh, PA; Kreditanstalt fur Wiederaufbau)
William P. Bowden, Esquire
Ashby & Geddes
222 Delaware Avenue, 17th Floor
P.O. Box 1150
Wilmington, DE 19899

Hand Delivery
(Counsel for General Electric Capital Corp., Polaris Holding Co., Polaris Investment Management Corp., GE Capital Aviation Services, Inc. and GE Capital Aviation Services Ltd.)
William P. Bowden, Esquire
Matthew G. Zaleski, III
Ashby & Geddes
222 Delaware Avenue, 17th Floor
P.O. Box 1150
Wilmington, DE 19899

Hand Delivery
(Counsel for International Lease Finance Corporation; C-S Aviation Services, Inc.; Wilmington Trust Company)
William A. Hazeltine, Esquire
Potter Anderson & Corroon LLP
1313 North Market Street
P.O. Box 951
Wilmington, DE 19899-0951

Hand Delivery
(Counsel for CIT Group/Equipment Financing, Inc., C.I.T. Leasing Corporation, 737-231 Holdings, Inc. and ORIX Corporation)
Teresa K.D. Currier, Esquire
Kurt F. Gwynne, Esquire
Klett Rooney Lieber & Schorling
1000 West Street, Suite 1410
Wilmington, DE 19801

Hand Delivery
(Counsel for Veronica Saunders, Joanne Geskie, Susan Congema, and Berdette Thompson)
William D. Sullivan, Esquire
Elzufon Austin Reardon Tarlov & Mondell, P.A.
300 Delaware Avenue, Suite 1700
P.O. Box 1630
Wilmington, DE 19899

Hand Delivery
(Counsel for Port Authority of New York and New Jersey)
Adam G. Landis, Esquire
Kathleen P. Makowski, Esquire
Klett Rooney Lieber & Schorling
1000 West Street, Suite 1410
P.O. Box 1397
Wilmington, DE 19899-1397

Hand Delivery
(Counsel for Delta Air Lines, Inc.)
Jeffrey M. Schlerf, Esquire
Elio Battista, Jr., Esquire
The Bayard Firm
222 Delaware Avenue, Suite 900
Wilmington, DE 19801

Hand Delivery
(Counsel for International Air Transportation Association)
Francis A. Monaco, Jr., Esquire
Joseph J. Bodnar, Esquire
Kevin J. Mangan, Esquire
Walsh, Monzack & Monaco, P.A.
1201 Orange Street, Suite 400
Wilmington, DE 19801

Hand Delivery
(Counsel for Electronic Data Systems, Inc.)
Bruce E. Jameson, Esquire
Prickett Jones & Elliott
1310 King Street
P.O. Box 1328
Wilmington, DE 19899

Hand Delivery
(Counsel for First Security Bank, N.A.)
Scott D. Cousins, Esquire
Victoria Watson Counihan, Esquire
Greenberg Traurig, LLP
The Brandywine Building
1000 West Street, Suite 1540
Wilmington, DE 19801

Hand Delivery
(Counsel for Ansett Worldwide Aviation, U.S.A.; Rolls-Royce Deutschland GmbH f/k/a BMW Rolls-Royce GmbH)
Frederick B. Rosner, Esquire
Cozen and O'Connor
Chase Manhattan Centre
1201 North Market Street, Suite 1400
Wilmington, DE 19801

Hand Delivery
(Counsel for American West Airlines, Inc.)
James P. Hall, Esquire
Phillips, Goldman & Spence, P.A.
1200 North Broom Street
Wilmington, DE 19806

Hand Delivery
(Counsel for HSBC Bank USA)
Mark E. Felger, Esquire
Cozen and O'Connor
Chase Manhattan Centre
1201 North Market Street, Suite 1400
Wilmington, DE 19801

Hand Delivery
(Counsel for Galileo International, LLC)
Ian Connor Bifferato, Esquire
Bifferato, Bifferato & Gentilotti
1308 Delaware Avenue
P.O. Box 2165
Wilmington, DE 19899

Hand Delivery
(Counsel for Metropolitan Washington Airports Authority)
Selinda A. Melnik, Esquire
Kathleen M. Miller, Esquire
Smith, Katzenstein & Furlow LLP
800 Delaware Avenue
P.O. Box 410
Wilmington, DE 19899

Hand Delivery
(Counsel for Special Situations Fund Advisors, Inc.)
Michael R. Lastowski, Esquire
Duane, Morris & Heckscher, LLP
1100 North Market Street, Suite 1200
Wilmington, DE 19801-1246

Hand Delivery
(Counsel for City of Des Moines, HMS Host; Hillsborough County Aviation Authority of Tampa, Florida)(MBNA America Bank, N.A.)
John C. Phillips, Jr., Esquire
Phillips, Goldman & Spence, P.A.
1200 North Broom Street
Wilmington, DE 19806

Hand Delivery
(Counsel for St. Louis Rams)
Neil B. Glassman, Esquire
Elio Battista, Jr., Esquire
The Bayard Firm
222 Delaware Avenue, Suite 900
Wilmington, DE 19801

Hand Delivery
(Counsel for American National Bank and Trust Company of Chicago)
Brian Sullivan, Esquire
Werb & Sullivan
300 Delaware Avenue, 10th Floor
Wilmington, DE 19899

Hand Delivery
(Counsel for Finova Capital Corporation, et al.)
Brett D. Fallon, Esquire
Christina M. Maycen, Esquire
Morris James Hitchens & Williams LLP
222 Delaware Ave., 10th Floor
P.O. Box 2306
Wilmington, DE 19899

Hand Delivery
(Counsel for Aetna U.S. Healthcare)
Carl N. Kunz, III, Esquire
Morris James Hichens & Williams
1010 N. Bancroft Parkway, Suite 11
P.O. Box 2328
Wilmington, DE 19899

Hand Delivery
(Counsel for General Federation of Jewish Labor in Israel-Union of Clerical, Administrative and Public Service Employees)
Linda M. Carmichael, Esquire
White and Williams, LLP
824 N. Market Street, Suite 902
P.O. Box 709
Wilmington, DE 19899-0709

Hand Delivery
(Counsel for Deutsche Banc Alex. Brown Inc.)
Francis A. Monaco, Jr., Esquire
Walsh, Monzack & Monaco, PA
1201 N. Orange Street, Suite 400
P.O. Box 2031
Wilmington, DE 19899

Hand Delivery
(Counsel for Air New Zealand Limited; Olympic Airways; Royal Jordanian Airlines Corporation; Kuwait Airways Corporation; EgyptAir Corporation)
Neal J. Levitsky, Esquire
Agostini, Levitsky, Isaacs & Kulesza
824 North Market, Suite 810
P.O. Box 2323
Wilmington, DE 19899-2323

Hand Delivery
(Counsel for Turbine Solutions, Inc.)
Mary M. MaloneyHuss, Esquire
Wolf, Block Schorr and Solis-Cohen, LLP
920 King Street, Suite 300
One Rodney Square
Wilmington, DE 19801

First Class Mail
(Counsel for General Electric Capital Corp., Polaris Holding Co., Polaris Investment Mgmt Corp., GE Capital Aviation Services, Inc., GE Capital Aviation Services Ltd.; Kreditanstalt fur Wiederaufbau)
Wilbur F. Foster, Jr., Esquire
Elliot Gewirtz, Esquire
Milbank Tweed Hadley & McCloy, LLP
One Chase Manhattan Plaza
New York, NY 10005-1413

Hand Delivery
(Counsel for Davidson Hotel Company d/b/a Kansas City Hilton)
Laurie Selber Silverstein, Esquire
Potter, Anderson & Corroon LLP
1313 N. Market Street, 6th Floor
P.O. Box 951
Wilmington, DE 19899

Hand Delivery
(Counsel for Meadowlands Learning Center)
Paul A. Bradley, Esquire
McCarter & English, LLP
919 Market Street, Suite 950
P.O. Box 111
Wilmington, DE 19899

Hand Delivery
(Counsel for Westmont Hospitality Group)
Aaron A. Garber, Esq.
Pepper Hamilton LLP
1201 Market Street
Suite 1600
Wilmington, DE 19899-1709

Hand Delivery
(Counsel for QVC, Inc.)
Kenneth E. Aaron, Esquire
Weir & Partners LLP
824 Market Street, Suite 1001
P.O. Box 708
Wilmington, DE 19899

Hand Delivery
(Counsel for Airlines Clearing House, Inc. and Universal Air Travel Plan, Inc.)
Kurt F. Gwynne, Esquire
Reed Smith LLP
1201 Market Street, Suite 1500
Wilmington, DE 19801

First Class Mail
DHL Worldwide Express
(Co-Counsel for Debtor)
David R. Seligman, Esquire
Kristen E. Rooney, Esquire
Kirkland & Ellis
200 E. Randolph Drive
Chicago, IL 60601

First Class Mail
DHL Worldwide Express
(Debtor)
Michael Lichty, Vice President and Deputy General Counsel
Trans World Airlines, Inc.
The Flight Operations Training Center
11495 Natural Bridge Road
St. Louis, MO 63044

First Class Mail
DHL Worldwide Express
(Debtor)
Jill Farmer, Assistant General Counsel
Trans World Airlines, Inc.
The Flight Operations Training Center
11495 Natural Bridge Road
St. Louis, MO 63044

First Class Mail
DHL Worldwide Express
(Counsel to Creditors' Committee)
Thomas E. Biron, Esquire
Blank Rome Comisky & McCauley, LLP
One Logan Square
Philadelphia, PA 19103-6998

First Class Mail
DHL Worldwide Express
(Counsel to Creditors' Committee)
Michael Brownstein, Esquire
Blank Rome Comisky & McCauley, LLP
405 Lexington Avenue
New York, NY 10174

First Class Mail
DHL Worldwide Express
(Counsel for High River Limited Partnership, Karabu corporation and Carl Icahn)
Edward S. Weisfelner, Esquire
Berlack Israels & Liberman
120 West 45th Street
New York, NY 10036

First Class Mail
DHL Worldwide Express
(Counsel for American Airlines, Inc.)
Alan B. Miller, Esquire
Thomas Roberts, Esquire
Richard Rothman, Esquire
Helene Jaffe, Esquire
Weil Gotshal & Manges
767 Fifth Avenue
New York, NY 10153

First Class Mail
DHL Worldwide Express
(Counsel for American Airlines, Inc.)
Mary Korby, Esquire
Stephen Youngman, Esquire
Weil Gotshal & Manges
100 Crescent Court, Suite 1300
Dallas, TX 75201-6950

First Class Mail
DHL Worldwide Express
(Carl Ichan)
Mr. Vincent Intrieri
Icahn Associates Corp.
767 5th Avenue
New York, NY 10153

First Class Mail
DHL Worldwide Express
(Counsel for Local 141 International Association of Machinists; International Association of Machinists and Aerospace Workers, AFL-CIO)
Robert S. Clayman, Esquire
John A. Edmond, Esquire
Guerrieri, Edmond & Clayman, P.C.
1625 Massachusetts Avenue, N.W.
Suite 700
Washington, D.C. 20036-2243

First Class Mail
DHL Worldwide Express
First Security Bank, N.A.
79 South Main Street
Salt Lake City, UT 84111

First Class Mail
DHL Worldwide Express
American Stock Transfer & Trust Company
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15th Floor
New York, NY 10022

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(Investment Bankers for Debtors)
David L. Resnick, Esquire
Rothschild Inc.
1251 Avenue of the Americas
New York, NY 10020

First Class Mail
DHL Worldwide Express
(Counsel for Department of Justice – Civil Division)
Ruth A. Harvey, Esquire
Department of Justice
Civil Division – Room 10032
1100 L Street, N.W.
Washington, DC 20005

First Class Mail – Foreign
(Counsel for TWA Israeli Employees Union)
Hanan Doron, Adv.
Balter, Guth, Aloni & Co.
23 Hillel Street, 5th Floor
Jerusalem 94581
ISRAEL

First Class Mail
(Counsel for Northwest Airlines)
Daniel S. Lubell, Esquire
Hughes Hubbard & Reed
One Battery Park Plaza
New York, NY 10094-1482

First Class Mail
(Counsel for U.S. Bank National Association)
Diane Malfeld, Esquire
Monica L. Clark, Esquire
Dorsey & Whitney
220 South 6th Street
Minneapolis, MN 55420

First Class Mail
(Counsel for Swiss Reinsurance)
Robin Keller, Esquire
Stroock & Stroock & Lavan
180 Maiden Lane
New York, NY 10038-4982

First Class Mail
(Airbus)
Airbus, North American Companies
Attn: Dana J. Lockhart
198 Van Buren Street, Suite 300
Herndon, VA 30170

First Class Mail
(Counsel for Airbus)
Mark Thompson, Esquire
Simpson, Thacher & Bartlett
425 Lexington Avenue
28th Floor
New York, NY 10017

First Class Mail
(Counsel for City of Kansas City, Missouri)
Scott Goldstein, Esquire
Lisa A. Epps, Esquire
Spencer Fane Britt & Browne, LLP
1000 Walnut Street
1400 Commerce Bank Bldg.
Kansas City, MO 64106

First Class Mail
(Counsel for Northwest Airlines, Inc.)
Kyung S. Lee, Esquire
Maxim B. Litvak, Esquire
Verner, Liipfert, Bernhard, McPherson and Hand, Chartered
1111 Bagby, Suite 4700
Houston, TX 77002

First Class Mail
(Northwest Airlines, Inc.)
Glenn S. Fuller
Northwest Airlines, Inc.
Department A1180
5101 Northwest Drive
St. Paul, MN 55111-3034

First Class Mail
(The Port Authority of New York and New Jersey)
Jay A. Selcov, Esquire
Office of Milton H. Pachter
One World Trade Center – 68NE
New York, NY 10048

First Class Mail
(Counsel for City of St. Louis – Lambert – St. Louis International Airport)
Steven N. Cousins, Esquire
Armstrong Teasdale LLP
One Metropolitan Square, Suite 2600
St. Louis, MO 63102-2740

First Class Mail
(Counsel for US Airways Group, Inc.)
Robert A. Greenfield, Esquire
Stutman, Treister & Glatt
3699 Wilshire Blvd., Suite 900
Los Angeles, CA 90010

First Class Mail
(Counsel for Pegasus Aviation, Inc.)
William J. Rochelle, III, Esquire
Fulbright & Jaworski, LLP
666 Fifth Avenue
New York, NY 10103

First Class Mail
(Counsel for ACG Acquisition XX LLC and ACG Acquisition IX LLC; PLM Transportation Equipment Corporation; PK Airfinance S.A.; United Bank of Kuwait, P.L.C.; National Union fire nsurance Company of Pittsburgh, PA)
John I. Karesh, Esquire
Feltman, Karesh, Major & Farbman, LLP
Carnegie Hall Tower
152 West 57th Street
New York, NY 10019

First Class Mail
(Counsel for GATX Capital Corporation; UT Finance Corporation)
Jon Yard Arnason, Esquire
Holland & Knight, LLP
195 Broadway
New York, NY 10007

First Class Mail
(Counsel for Sabre Inc. and GetThere.com, Inc.)
Stephen C. Stapleton, Esq.
Cowles & Thompson, P.C.
901 Main Street, Suite 4000
Dallas, TX 75202

First Class Mail
(Discover Financial Services, Inc.)
Mr. Gregory F. Sako
Relationship Management
Discover Financial Services, Inc.
33654 Alta Loma
Farmington, MI 48335

First Class Mail
(American Express)
Mr. John T. Hopkinson
Manager Accounts Development
200 Vesey Street
Mail Drop 33-10
New York, NY 10285

First Class Mail
(Diners Club, Inc.)
Mr. Laurence G. Way
Vice President
Citicorp Diners Club, Inc.
65 High Ridge Road, #287
Stamford, CT 06905

First Class Mail
(Counsel for UATP; Airlines Clearing House, Inc.; Universal Air Travel Plan, Inc.)
Craig H. Ulman, Esquire
Margaret E.K. Middleton
Hogan & Hartson
Columbia Square
555 Thirteenth Street N.W.
Washington, D.C. 20004-1109

First Class Mail
(American Airlines, Inc.)
Beverly Goulet, Managing Director
Corporate Development, MD5562
American Airlines, Inc.
4333 Amon Carter Blvd.
Fort Worth, TX 76155

First Class Mail
(American Airlines, Inc.)
Mr. Chuck Marlett, MD5675
American Airlines, Inc.
4333 Amon Carter Blvd.
Fort Worth, TX 76155

First Class Mail
(American Airlines, Inc.)
Mr. Bruce Wark, MD 5675
American Airlines, Inc.
4333 Amon Carter Blvd.
Fort Worth, TX 76155

First Class Mail
(Counsel for North Carolina Department of Revenue)
Newton G. Pritchett, Jr., Assistant Attorney General
Suite 606, Revenue Building
P.O. Box 629
Raleigh, NC 27602-0629

First Class Mail
(St. Louis Post Dispatch)
Ms. Cynthia Wilson
Business Editor
St. Louis Post Dispatch
900 N. Tucker Boulevard
St. Louis, MO 63101-1099

First Class Mail
(Counsel for Local 141 International Association of Machinists; International Association of Machinists and Aerospace Workers, AFL-CIO)
Sharon L. Levine, Esquire
Lowenstein Sandler, P.C.
65 Livingston Avenue
Roseland, NJ 07068

First Class Mail
(Counsel for General Electric Capital Corp., Polaris Holding Co., Polaris Investment Management Corp., GE Capital Aviation Services, Inc. and GE Capital Aviation Services Ltd.)
Christopher L. Beers, Esquire
Vice-President-Counsel
GE Capital Aviation Services
201 High Ridge Road, 1st Fl.
Stamford, CT 06927-4900

First Class Mail
(Counsel for Continental Airlines, Inc.)
Brian P. Leitch, Esquire
Arnold & Porter
370 17th Street; Suite 4500
Denver, CO 80202-1370

First Class Mail
(Counsel for National Union Fire Insurance Company of Pittsburgh, PA.)
Michael S. Davis, Esquire
Zeichner Ellman & Krause LLP
575 Lexington Avenue
New York, NY 10022

First Class Mail
(Counsel for Delta Airlines)
Robert A. Raskin, Esquire
Stroock & Stroock & Lavan
180 Maiden Lane
New York, NY 10038-4982

First Class Mail
(Counsel for FINOVA Capital Corp., et al.; MWV International, Ltd.)
Jill Levi, Esquire
David B. Rosenberg, Esquire
Todd & Levi, LLP
444 Madison Avenue, Ste 1202
New York, NY 10022

First Class Mail
Michael Levitt, Esquire
American International Group
70 Pine Street, 31st Floor
New York, NY 10270

First Class Mail
(Counsel for Citicorp Diners', Inc.)
Craig E. Reimer, Esquire
Mayer, Brown & Platt
190 South LaSalle Street
Chicago, IL 60603

First Class Mail
(Delta Airlines)
Paul Zampol, Esquire
Delta Air Lines, Inc.
Dept. 981
Hartsfield Atlanta International Airport
Atlanta, GA 30320

First Class Mail
(Counsel for Dominic Picano and John G. Gibbons)
Michael P. Marsalese, Esquire
36330 Woodward Ave., Suite 3
Bloomfield Hills, MI 48304

First Class Mail
(Counsel for The AGES Group, L.P.)
Stuart I. Rich, Esquire
Kudman, Trachten, Kessler, Newman & Rich, LLP
350 Fifth Avenue, Suite 4400
New York, NY 10118

First Class Mail
(Counsel for The Port of Seattle)
Isabel R. Safora, Esquire
Port of Seattle
Legal Department
P.O. Box 1209
Seattle, WA 98111

First Class Mail
(Counsel for World Marketing Services, Inc.)
Michael G. Menkowitz, Esquire
Fox, Rothschild, O'Brien & Frankel, LLP
2000 Market Street, 10th Floor
Philadelphia, PA 19103-3291

First Class Mail
(Counsel for Discover Financial Services, Inc.)
Ira S. Greene, Esquire
Squadron, Ellenoff, Plesent & Sheinfeld, LLP
551 Fifth Avenue
New York, NY 10176

First Class Mail
(Counsel for Discover Financial Services, Inc.)
Beth J. Solomon, Esquire
Discover Financial Services, Inc.
2500 Lake Cook Road
Riverwoods, IL 60015

First Class Mail
(Counsel for Meristar Hospitality Corp.)
Judith W. Ross, Esquire
Leslie Ardemagni, Esquire
Thompson & Knight, LLP
1700 Pacific Avenue, Suite 300
Dallas, TX 75201

First Class Mail
(Counsel for Ansett Worldwide Aviation, U.S.A.)
Lester M. Kirshenbaum, Esquire
Kaye Scholer, LLP
425 Park Avenue
New York, NY 10022-3598

First Class Mail
(Counsel for Missouri Department of Revenue)
Gary L. Barnhart, Esdq.
Special Assistant Attorney General
Missouri Department of Revenue
301 W. High Street, Room 670
P.O. Box 475
Jefferson City, MO 65105-0475

First Class Mail
(Counsel for Allied Pilots Association)
Stephen E. Leach, Esquire
Venable, Baetjer and Howard, LLP
2010 Corporate Ridge, Suite 400
McLean, VA 22102

First Class Mail
(Counsel for Amroc Investments, Inc.)
Attn: Bill Wong
Amroc Investments, Inc.
535 Madison Avenue, 15th Floor
New York, NY 10022

First Class Mail
(Counsel for Department of Transportation)
Bernard F. Diederich, Esquire
Office of the General Counsel, C-10
U.S. Department of Transportation
400 7th Street, S.W.
Washington, D.C. 20590

First Class Mail
(Counsel for Department of Justice)
Jill Ptacek, Esquire
Antitrust Division, Department of Justice
325 Seventh Street, Suite 500
Washington, D.C. 20530

First Class Mail
(Counsel for Internal Revenue Service)
Deborah Stanley, Esquire
IRS – Richmond
2727 Enterprise Parkway, Suite 100
Richmond, VA 23294-6341

First Class Mail
(Counsel for Internal Revenue Service)
Christopher Zaetta, Esquire
Trial Attrorney/Tax Division
U.S. Department of Justice
Judiciary Center Building
555 4th Street, N.W.
Washington, D.C. 20001

First Class Mail
(Counsel for Harris County; City of Houston)
John P. Dillman, Esquire
Linebarger Heard Goggan Blair Graham
Pena & Sampson, LLP
1021 Main Street
Houston, TX 77002

First Class Mail
(Counsel for Greater Orlando Aviation Authority)
Roy S. Kobert, P.A.
Broad and Cassel
390 N. Orange Avenue, Suite 1100
Orlando, FL 32801

First Class Mail
(Counsel for City and County of Denver)
Douglas W. Jessop, Esquire
Donald D. Allen, Esquire
Jessop & Company, P.C.
303 East 17th Avenue, #930
Denver, CO 80203

First Class Mail
(City and County of8)
Lee Marable
City and County of Denver
Airport Legal Services – DIA
303 West Colfax Avenue, Suite 500
Denver, CO 80204

First Class Mail
Michael Weinstock, Esquire
Lazard Freres & Co., LLC
30 Rockefeller Plaza, 60th Floor
New York, NY 10020

First Class Mail
(Counsel for ORIX Corporation)
Bonnie Dixon, Esquire
James M. Peck, Esquire
Schulte Roth & Zabel, LLP
919 Third Avenue
New York, NY 10022

First Class Mail
(Counsel for The CIT Group/Equipment Financing, Inc., C.I.T. Leasing Corporation, 737-231 Holdings, Inc.)
James M. Peck, Esquire
Michael C. Mulitz, Esquire
Schulte Roth & Zabel, LLP
919 Third Avenue
New York, NY 10022

First Class Mail
(Counsel for Broward County)
Barbara M. Hill, Assistant County Attorney
c/o Broward County Aviation Department
320 Terminal Drive
Fort Lauderdale, FL 33315

First Class Mail
James M. Malley, Esquire
Angelo, Gordon & Co.
245 Park Avenue
New York, NY 10167-0094

First Class Mail
(Counsel for C-S Aviation Services, Inc. and Wilmington Trust Company)
Ronald L. Cohen, Esquire
Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004

First Class Mail
(Counsel for Regional Airport Authority of Louisville and Jefferson County)
W. Robinson Beard, Esquire
W. Thomas Halbleib, Esquire
Stites & Harbison
400 West Market St., Suite 1800
Louisville, KY 40202

First Class Mail
Ayala A. Hassell, Esquire
Electronic Data Systems Corporation
5400 Legacy Drive
MS: H3-3A-05
Plano, TX 75024

First Class Mail
(Counsel for International Air Transport Association)
Toby L. Gerber, Esquire
Gregory G. Hesse, Esquire
Jenkins & Gilchrist
1445 Ross Avenue, Suite 3200
Dallas, TX 75202-2799

First Class Mail
Constance B. Minnett, Esquire
Senior Vice President and General Counsel
Warner Bros. Distributing
4000 Warner Boulevard
Building 154, Room 1441
Burbank, CA 91522-1541

First Class Mail
(Counsel for First Security Bank, N.A.)
Craig A. Barbarosh, Esquire
Pillsbury Winthrop LLP
650 Town Center Drive, 7th Floor
Costa Mesa, CA 92626-7122

First Class Mail
(Counsel for the State of Missouri)
Missouri Office of the Attorney General
Attn: Douglas E. Nelson and
Christie A Kincannon
Supreme Court Building
221 West High Street
P.O. Box 899
Jefferson City, MO 65102

First Class Mail
(Counsel for Corporate Express)
Mark V. Bodine, Esquire
Wallace, Saunders, Austin, Brown & Enochs, Chartered
10111 West 87th Street
P.O. Box 12290
Overland Park, KS 66282

First Class Mail
(Counsel for The Boeing Company)
Thomas E. Pitts, Jr., Esquire
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Sidley, Austin, Brown & Wood
875 Third Avenue
New York, NY 10022

First Class Mail
(Counsel for Citibank, N.A.)
Lori Lapin Jones, Esquire
Luskin, Stern & Eisler, LLP
330 Madison Avenue, 34th Floor
New York, NY 10017

First Class Mail
(Counsel for: Teachers Insurance and Annuity Association of America; ING Lease (Delaware) Inc.; AirFinance Ireland PLC, Itochu Corporation)
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1114 Avenue of the Americas
New York, NY 10036

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(Counsel for TA Air VI, Corp.; Fleet Business Credit Corporation; Heller Financial Leasing, Inc.)
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Vedder, Price, Kaufman & Kammholz)
222 N. LaSalle Street, Suite 2600
Chicago, IL 60601-1003

First Class Mail
(Counsel for The Allegheny County Airport Authority)
Jeffrey W. Letwin, Esquire
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Doepken Keevican & Weiss
600 Grant Street, 58th Floor
Pittsburgh, PA 15219

First Class Mail
(Counsel for United Air Lines)
Benjamin Schwartz, Esquire
Brandy A. Sargent, Esquire
Altheimer & Gray
10 South Wacker Drive, Suite 4000
Chicago, IL 60606

First Class Mail
(Counsel for Air Line Pilots Association)
Ralph R. Mabey, Esquire
Stephen M. Tumblin, Esquire
LeBoeuf Lamb Greene & MacRae, LLP
1000 Kearns Building
136 South Main Street
Salt Lake City, UT 84101

First Class Mail
Aaron C. Thomas, Esquire
Detroit Metropolitan Wayne County Airport
L.C. Smith Terminal-Mezzanine Level
Detroit, MI 48242

First Class Mail
Harvey L. Tepner, Esquire
Ronald Winters, Esquire
Bruce Kaufman, Esquire
Loeb Partners Corporation
61 Broadway, 24th Floor
New York, NY 10006

First Class Mail
(Counsel for Air Line Pilots Association)
Richard M. Seltzer, Esquire
Cohen, Weiss and Simon, LLP
330 West 42nd Street
New York, NY 10015

First Class Mail
(Counsel for Airlines Reporting Corporation)
Michael G. Neri, Esquire
Schnader, Harrison, Segal & Lewis, LLP
1600 Market Street, Suite 3600
Philadelphia, PA 19103

First Class Mail
Robert M. Goodman, Eq.
Credit Research & Trading LLC
One Fawcett Place, 3rd Floor
Greenwich, CT 06830

First Class Mail
(Counsel for American West Airlines, Inc.)
Alec Wightman, Esquire
Sherri B. Lazear, Esquire
Otto Beatty, III, Esquire
Baker & Hostetler, LLP
65 East State Street, Suite 2100
Columbus, OH 43215

First Class Mail
(Counsel for America West Airlines, Inc.)
Bret A. Maidman, Esquire
Lewis and Roca, LLP
40 North Central Avenue, Suite 1900
Phoenix, AZ 85004-4429

First Class Mail
Alaska Airlines, Inc.
Attn: Peter A. Kraus, Senior Attorney
19300 Pacific Highway South, SEAZL
Seattle, WA 98188

First Class Mail
(Counsel for Alaska Airlines, Inc.)
Kimberly Osenbaugh, Esquire
Preston Gates & Ellis, LLP
701 Fifth Avenue, Suite 5000
Seattle, WA 98104-7078

First Class Mail
(SEC)
Attn: Sonia Chae
U.S. Securities and Exchange Commission
Midwest Regional Office
500 West Madison Street, Suite 1400
Chicago, IL 60661-2511

First Class Mail
(Counsel for First Security Bank, N.A.)
Leo T. Crowley, Esquire
Margot Erlich, Esquire
Pillsbury, Winthrop LLP
One Battery Park Plaza
New York, NY 10004

First Class Mail
(Counsel for Turbine Solutions, Inc.)
Dennis J. LeVine, Esquire
Dennis LeVine & Associates, P.A.
P.O. Box 707
Tampa, FL 33601

First Class Mail
(Counsel for Centre Reinsurance (U.S.) Limited)
Michael Friedman, Esquire
Richards Spears Kibbe & Orbe
One Chase Manhattan Plaza
New York, NY 10005

First Class Mail
(Counsel for Trans States Airlines, Inc.)
Paul D. Trinkoff, Esquire
Miles & Stockridge P.C.
10 Light Street, 9th Floor
Baltimore, MD 21201

First Class Mail
David J.A. Hayes, III, Esquire
Trans State Airlines, Inc.
9275 Genaire Drive
St. Louis, MO 63134

First Class Mail
(Counsel for HSBC Bank USA)
David Retter, Esquire
Robert Shenfeld, Esquire
Kelley Drye & Warren, LLP
101 Park Avenue
New York, NY 10178

First Class Mail
(Counsel for The New Jersey Director, Division of Taxation)
Margaret A. Holland
Deputy Attorney General
New Jersey Attorney General's Office
Division of Law
R. J. Hughes Justice Complex
P.O. Box 106
Trenton, NJ 08625

First Class Mail
Motiva Enterprises LLC
Shari L. Heyen, Esquire
Richard A. Crow, Esquire
Baker & Hostetler, LLP
1000 Louisiana, Suite 2000
Houston, TX 77002

First Class Mail
(Counsel for Perry Luna)
Laurence M. Frazen, Esquire
Cynthia L. Dillard, Esquire
Bryan Cave LLP
3500 One Kansas City Place
1200 Main Street
P.O. Box 419914
Kansas City, MO 64141-6914

First Class Mail
(Counsel for Societe Internationale De Telecomunications Aeronautuques)
Harris B. Winsberg, Esquire
Troutman Sanders LLP
600 Peachtree Street, N.E., Suite 5200
Atlanta, GA 30308-2216

First Class Mail
(Counsel for Special Situations Fund Advisors, Inc.)
William S. Katchen, Esquire
Duane, Morris & Heckscher, LLP
1 Riverfront Plaza, 2nd Floor
Newark, NJ 07102

First Class Mail
(Counsel for City of Des Moines)
William Scott Jenkins, Esquire
Myers & Jenkins
Phoenix Corporate Center
3003 North Central Avenue, Suite 1900
Phoenix, AZ 85012

First Class Mail
(Counsel for Bank One Trust Company, National Association)
Victoria E. Powers, Esquire
Schottenstein, Zox & Dunn Co., L.P.A.
41 S. High Street, Suite 2600
Columbus, OH 43215

First Class Mail
(Counsel for City of Los Angeles Department of Airports)
John M. Werlich, Esquire
Assistant City Attorney
The City of Los Angeles, Department of Airports
#1 World Way, P.O. Box 92216
Los Angeles, CA 90009-2216

First Class Mail
(Counsel for Department of Justice – Civil Division)
Ruth A. Harvey, Esquire
Dept. of Justice – Civil Division
P.O. Box 875, Ben Franklin Station
Washington, DC 20044

First Class Mail
(Counsel for Maritz Travel Co.)
Carol Wofsay, Esquire
Maritz
1375 North Highway Drive
Fenton, MO 63099

First Class Mail
(Counsel for Public Service Company of New Mexico)
James C. Jacobsen, Esquire
Keleher & McLeod, P.A.
P.O. Drawer AA
Albuquerque, NM 87103

First Class Mail
(Counsel for A/H-TWA Associates, LLC)
D. Scott Seery, Esquire
Faggert & Frieden, P.C.
1435 Crossways Boulevard, Suite 200
Chesapeake, VA 23320

First Class Mail
(Counsel for The City of Los Angeles, Department of Airports)
James K. Hahn, Esquire
Patricia Tubert, Esquire
John M. Werlich, Esquire
The City of Los Angeles, Dept. of Airports
#1 World Way
P.O. Box 92216
Los Angeles, CA 90009-2216

First Class Mail
(Counsel for British Airways, Plc)
David S. Elkind, Esquire
Reboul, MacMurray, Hewitt, Maynard & Kristol
45 Rockefeller Plaza
New York, NY 10111

First Class Mail
(Counsel for British Airways, Plc)
James B. Blaney, Esquire
Assistant U.S. Counsel
British Airways Plc
75-20 Astoria Boulevard
Jackson Heights, NY 11370

First Class Mail
(Counsel for Central States, Southeast and Southwest Areas Pension Fund)
Charles H. Lee, Esquire
Central States, Southeast and Southwest Areas
Pension Fund
Legal Department
9377 West Higgins Road
Rosemont, IL 60018-4938

First Class Mail
Harry Keil
Central States, Southeast and Southwest Areas
Pension Fund
Delinquent Accounts
9377 West Higgins Road
Rosemont, IL 60018-4938

First Class Mail
(Counsel for Dallas/Ft. Worth International Airport)
Jeffrey R. Fine, Esquire
Strasburger & Price, LLP
901 Main Street, Suite 4300
Dallas, TX 75202

First Class Mail
(Counsel for Rolls-Royce Deutschland GmbH f/k/a BMW Rolls-Royce GmbH)
Harvey Strickon, Esquire
Paul, Hastings, Janofsky & Walker, LLP
399 Park Avenue
New York, NY 10022-4697

First Class Mail
(Counsel for RadioShack Corporation)
Karen Tillman, Esquire
RadioShack Corporation
100 Throckmorton Street, Suite 1700
P.O. Box 17180
Fort Worth, TX 76102

First Class Mail
Cathy Stevens Katz
William M. Mercer, Incorporated
One Columbus, Suite 1100
10 West Broad Street
Columbus, OH 43215-3475

First Class Mail
Mr. Richard Kleis, President
Aviation Quality Assurance
7091 NW 77th Terrace
Miami, FL 33166

First Class Mail
(Counsel for Worldspan, LLP)
William B. Finkelstein, Esquire
Arthur A. Stewart, Esquire
Hughes & Luce LLP
1717 Main Street
Dallas, TX 75201

First Class Mail
(Counsel for Department of Justice – Civil Division)
Randy Harwell, Esquire
Civil Division
Department of Justice
P.O. Box 875
Ben Franklin Station
Washington, DC 20044

First Class Mail
(The San Diego County Tax Collector of California)
Bart Hartman
Treasurer-Tax Collector, County of San Diego
Attn: Elizabeth Molina
1600 Pacific Highway, Suite 162
San Diego, CA 92101

First Class Mail
(Counsel for Galileo International, LLC)
Michael Yetnikoff, Esquire
Michael Sennett, Esquire
Bell Boyd & Lloyd
70 West Madison Street, Suite 3300
Chicago, IL 60602

First Class Mail
(Counsel for Sprint Communications Company, L.P.)
Patricia E. Hamilton, Esquire
Morrison & Hecker, L.L.P.
9200 Indian Creek Parkway, Suite 450
Overland Park, KS 66210

First Class Mail
(Counsel for 600 Anton Boulevard Associates)
Craig Boyd Garner, Esquire
Van Eteen Suzumoto & Becket LLP
1620 26th Street, Ste 6000 North
Santa Monica, CA 90404

First Class Mail
(Pro Se)
Greene County Collector
c/o Glenn P. Green
901 St. Louis Street, 20th Floor
Springfield, MO 65806

First Class Mail
(Counsel for Gate Gourmet, Inc. (f/k/a Dobbs International Services, Inc.)
John J. Monaghan, Esquire
Lynne B. Nowak, Esquire
Holland & Knight, LLP
10 St. James Avenue
Boston, MA 02116

First Class Mail
(Counsel for 600 Anton Boulevard Associates)
Craig Boyd Garner, Esquire
Van Etten Suzumoto & Becket, LLP
1620 26th Street, Suite 6000 North
Santa Monica, CA 90404

First Class Mail
Mr. Steve Chung
World Wide Terminal Service, Inc.
3333 W. 2nd Street, Suite 53-208
Los Angeles, CA 90004

First Class Mail
(Counsel for Aerospace Material Service, Inc.)
Edward J. Nazar, Esquire
Redmond & Nazar, LLP
200 West Douglas, Ninth Floor
Wichita, KS 67202-3089

First Class Mail
(Counsel for Paramount)
Cary William Clew, Esquire
Paramount Pictures Corporation
5555 Melrose Avenue
Bluhdorn 240
Hollywood, CA 90038

First Class Mail
(Counsel for HMS HOST)
Kathy Bailey, Esquire
Bailey Law Group
1752 N. Street, N.W., Suite 800
Washington, DC 20036

First Class Mail
(Counsel for Burns & McDonnell)
Stephen B. Sutton
Lathrop & Gage L.C.
2345 Grand Boulevard, Suite 2800
Kansas City, MO 64108

First Class Mail
(Counsel for Valmont Industries, Inc.)
Douglas E. Quinn
McGarth, North, Mullin & Kratz, P.C.
Suite 1400; One Central Park Plaza
222 South Fifteenth Street
Omaha, Nebraska 68102

First Class Mail
(Counsel for City of Los Angeles, Department of Airports)
David M. Poitras, Esquire
Danning, Gill, Diamond & Kollitz, LLP
2029 Century Park East, Suite 300
Los Angeles, CA 90067-2904

First Class Mail
(Counsel for Hillsborough County Aviation Authority of Tampa, Florida)
Gigi Garber Skipper, Esquire
Legal Affairs Department
Hillsborough County Aviation Authority
Tampa International Airport
P.O. Box 22287
Tampa, FL 33622

First Class Mail
(Counsel for Monsanto Company)
Gary W. Marsh, Esquire
Long Aldridge & Norman, LLP
One Peachtree Center
303 Peachtree Street, Suite 5300
Atlanta, GA 30308

First Class Mail
(Counsel for State of Florida Department of Environmental Protection)
Jonathan H. Alden, Esquire
Assistant General Counsel
Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard, MS 35
Tallahassee, FL 32399-3000

First Class Mail
(Counsel for American National Bank and Trust Company of Chicago)
Victoria E. Powers, Esquire
Eric M. Stoller, Esquire
Schottenstein, Zox & Dunn Co., L.P.A.
41 South High Street, Suite 2600
Columbus, OH 43215

First Class Mail
Esther E. Tryban Telser
City of Chicago Department of Law
30 N. LaSalle, Room 900
Chicago, IL 60602

First Class Mail
(Counsel for Design & Source Productions, Inc.)
Ian R. Winters, Esquire
Klestadt & Winters, LLP
405 Lexington Avenue, 42nd Floor
New York, NY 10174

First Class Mail
(Counsel for State of Washington, Department of Revenue)
Donivan R. Irby
Assistant Attorney General
Bankruptcy & Collections Unit
900 Fourth Avenue, Suite 2000
Seattle, WA 98164-1012

First Class Mail
(Counsel for Aldine Independent School District)
Jonathan C. Hantke, Esquire
Sherri B. Manuel, Esquire
Aldine Independent School District
14910 Aldine-Westfield Road
Houston, TX 77032

First Class Mail
(Counsel for The County of San Bernardino)
Barbara J. Phay, Esquire
San Bernardino County Treasurer and Tax Collector
172 W. Third Street, 1st Floor
San Bernardino, CA 92415

First Class Mail
(Counsel for General Federation of Jewish Labor in Israel-Union of Clerical, Administrative and Public Service Employees)
Bruce J. Zabarauskas, Esquire
Meltzer, Lippe, Goldstein & Schlissel P.C.
190 Willis Avenue
Mineola, NY 11501

First Class Mail
(Counsel for Retiree Benefits Committee)
Paul Traub, Esquire
Fredrick J. Levy, Esquire
Traub, Bonacquist & Fox, LLP
655 Third Avenue, 21st Floor
New York, NY 10017-5617

First Class Mail
(Counsel for Miami-Dade County Tax Collector and Miami-Dade County)
Melinda S. Thornton
Assistant County Attorney
County Attorney's Office
2810 Stephen P. Clark Center
111 N.W. First Street
Miami, FL 33128-1993

First Class Mail
(Counsel for Bax Global Inc.)
Therese G. Groff, Esquire
Vicki L. Hassman, Esquire
BAX Global Inc.
16808 Armstrong Avenue
P.O. Box 19571
Irvine, CA 92623-9571

First Class Mail
(Counsel for The City of Charlotte/Douglas International Airport)
Rebecca K. Cheney, Assistant City Attorney
Charlotte/Douglas International Airport)
P.O. Box 19066
Charlotte, NC 28219

First Class Mail
(Counsel for D'Arcy, Masius, Benton & Bowles, Inc.)
Miles Baum, Esquire
Davis & Gilbert LLP
1740 Broadway
New York, NY 10019

First Class Mail
(Counsel for Action Mailing Corporation)
Allen W. Blair, Esquire
Adam Workman, Esquire
Morrison & Hecker, L.L.P.
2600 Grand Avenue
Kansas City, MO 64108-4606

First Class Mail
(Counsel for Tosco Corporation, Toscopetro Corporation and Tosco Refining L.P.)
Mark A. Speiser, Esquire
Stroock & Stroock & Lavan, LLP
180 Maiden Lane
New York, NY 10038

First Class Mail
(Counsel for Airport Authority of Washoe County)
John F. Murtha, Esquire
Woodburn and Wedge
6100 Neil Road, Ste 500
P.O. Box 2311
Reno, NV 89505

First Class Mail
(Pennsylvania Department of Revenue)
Christopher R. Momjian, Esquire
Office of Attorney General
21 S. 12th Street, 3rd Floor
Philadelphia, PA 19107-3603

First Class Mail
(Palm Beach County Airports Dept.)
Ernest W. Chasseur, Esquire
Office of the County Attorney
301 North Olive Avenue, 6th Floor
P.O. Box 1989
West Palm Beach, FL 33402

First Class Mail
(Pro Se)
Mr. Fred Sanozky
76-20 271 Street
New Hyde Park, NY 11040

First Class Mail
(Raleigh Durham Airport Authority)
James M. Tatum, Esquire
Julie A. King, Esquire
Morre & Van Allen PLLC
P.O. Box 3843
Durham, NC 27702-3843

First Class Mail
(Starwood Hotels & Resorts Worldwide, Inc.)
David M. Posner, Esquire
Squadron, Ellenoff, Plesent & Sheinfeld, LLP
551 Fifth Avenue
New York, NY 10176

First Class Mail
Barry Goldner
Department of Law
City of Atlanta
Suite 4100, City Hall Tower
68 Mitchell Street, S.W.
Atlanta, GA 30335-0332

First Class Mail
(Viatel, Inc.)
Amy E. Edgy, Esquire
Kasowitz, Benson, Torres & Friedman, LLP
1633 Broadway
New York, NY 10019

First Class Mail
(Counsel to Airstocks, Inc.)
Michael W. Ullman, Esq.
Ullman & Ullman, P.A.
150 East Palmetto Park Road, Suite 650
Boca Raton, FL 33432

First Class Mail
(Counsel to Turbine Solutions, Inc.)
D. Brett Marks, Esquire
Ackerman, Senterfitt
First Union Building
100 South Ashley Drive, Suite 1500
Tampa, FL 33601

First Class Mail
(Counsel for Bacardi U.S.A., Inc.)
Martin C. Voke, Esquire
Barcardi U.S.A., Inc.
2100 Biscayne Blvd.
Miami, FL 33137

First Class Mail
(Counsel for MHW, Ltd.)
Scott L. Saul, Vice President
MHW, Ltd.
272 Plandome Road, Suite 100
Manhasset, NY 11030

First Class Mail
(Counsel for Chad M. Hemmelgarn and Robert Short)
Jill S. Bollwerk, Esquire
Jill S. Bollwerk, LLC
10024 Office Center Avenue
Suite 203
St. Louis, MO 63128

First Class Mail
(Counsel to Air New Zealand Limited; Olympic Airways, S.A. and Olympic Airways; Royal Jordanian Airline Corporation; EgyptAir)
John J. Delaney, Esquire
Condon & Forsyth, LLP
1016 Sixteenth Street, N.W.
Seventh Floor
Washington, D.C. 20036

First Class Mail
(Counsel to Metropolitan Airports Commission)
Connie A. Lahn, Esq.
Oppenheimer Wolff & Donnelly, LLP
3300 Plaza VII
45 South Seventh Street
Minneapolis, MN 55402

First Class Mail
(Counsel to Airport Group International, Inc.)
Brandon C. Ives, Esquire
Walker, Wright, Tyler & Ward, LLP
626 Wilshire Blvd., Suite 900
Los Angeles, CA 90017

First Class Mail
(Counsel for Westmont Hospitality Group)
Gary C. Miller, Esquire
Mayor Day Caldwell & Keeton
700 Louisiana, Suite 1900
Houston, TX 77002

F

First Class Mail
(Counsel for Yahoo! Inc.)
Stephen H. Warren, Esquire
Austin K. Barron, Esquire
O'Melveny & Myers LLP
400 South Hope Street
Los Angeles, CA 90071-2899

First Class Mail
(Pro Se)
Laura Gonzales, Esquire
Yahoo! Legal Department
701 First Avenue, Building D
Sunnyvale, CA 94086

First Class Mail
(Counsel for Patricia Keith)
Ralph J. Ehlinger, Esquire
Ehlinger Law Office, LLC
W75 N1117 Stonewood Drive, #211
Germantown, WI 53022-6505

First Class Mail
Mr. James A. Bane
KMCC 204029
P.O. Box 710
Keen Mountain, VA 24624-0710

First Class Mail
(Counsel for QVC, Inc.)
Nathaniel Metz, Esquire
Weir & Partners, LLP
The Widener Building
1339 Chestnut Street, Suite 500
Philadelphia, PA 19106

First Class Mail
(Counsel for Barnes Group, Inc.)
Gregory J. Mascitti, Esquire
Nixon Peabody, LLP
Clinton Square
P.O. Box 31051
Rochester, NY 14603

First Class Mail
(Counsel for Barnes Group, Inc.)
Nancy Clark, Esquire
Barnes Group, Inc.
123 Main Street
Bristol, CT 06011

First Class Mail
(Counsel for Muzak, LLC)
Randall F. Scherck, Esquire
Lathrop & Gage, L.C.
1010 Market Street, Suite 1300
St. Louis, MO 63101

First Class Mail
(Counsel for Aircraft Electric Motors, Inc.)
James B. Miller, Esquire
George Batarseh, Esquire
Pathman Lewis, LLP
One Biscayne Tower, Suite 2400
Two South Biscayne Boulevard
Miami, FL 33131

First Class Mail
(Counsel for ABX Air, Inc.)
Bruce J. Borrus
Riddell Williams P.S.
1001 Fourth Avenue Plaza, Suite 4500
Seattle, WA 98154-1065

First Class Mail
(Counsel, Miami-Dade Co. Aviation Dept)
Thomas P. Abbott, Esquire
Assistant County Attorney
County Attorney's Office
Aviation Division
P.O. Box 592075 AMF
Miami, FL 33159

First Class Mail
(Counsel for Arizona Department of Revenue)
Denise Ann Faulk
Assistant Attorney General
1275 West Washington Street
Phoenix, AZ 85007-1298

First Class Mail
(Counsel for Airlines Clearing House, Inc., and Universal Air Travel Plan, Inc.)
Jonathan L. Abram, Esq.
Hogan & Hartson LLP
555 13th Street, N.W.
Washington, D.C. 20004

First Class Mail
(Counsel for Ronnoco Coffee Company)
Andrew G. Neill, Esquire
Kappel, Neill & Wolff, L.L.C.
8909 Ladue Road
St. Louis, MO 63124

First Class Mail
(Counsel for FINOVA Loan Administration, Inc. fka Electronic Payment Systems, Inc.)
Lance J. Vander Linden, Esquire
Hilary B. Bonial, Esquire
Brice, Vander Linden & Wernick, P.C.
9441 LBJ Freeway, Suite 350
Dallas, TX 75243

First Class Mail
(Magnetic Ticket & Label Corp.)
Paul B. Geilich, Esquire
Bell, Nunnally & Martin, LLP
1400 One McKinney Plaza
3232 Mc Kinney Avenue
Dallas, TX 75204

First Class Mail
(Counsel for Prince George's County, Maryland)
Robert H. Rosenbaum, Esquire
M. Evan Meyers, Esquire
Meyers, Rodbell & Rosenbaum, P.A.
Berkshire Building
6801 Kenilworth Avenue, Suite 400
Riverdale, MD 20737-1385

First Class Mail
(Counsel for Puerto Rico Ports Authority)
Attn: Jorge A. Fernandez-Reboredo, Esquire
Rivera & Fernandez-Reboredo, P.S.C.
P.O. Box 360764
San Juan, PR 00936-0764

First Class Mail
(Counsel for PCM Leasing Corp.)
David E. Shay, Esquire
Seigfried, Bingham, Levy, Seltzer & Gee, P.C.
2800 Commerce Tower
911 Main Street
Kansas City, MO 64105

First Class Mail
(Counse for Gell Service Industries, Inc.)
Joel H. Klein, Esquire
Joel H. Klein & Associates
PS Business Centers
6800 Park Ten Blvd., Ste 264-South
San Antonio, TX 78213

First Class Mail
(Wayne County Treasurer.)
Richard I. Kilpatrick, Esquire
Kilpatrick & Associates, P.c.
615 Griswold, Ste 1004
Detroit, MI 48226

First Classs Mail
Michael J. Lichty, Plan Adminstrator
TWA Post Confirmation Estate
The Flight Operations Training Center
11495 Natural Bridge Road
St. Louis, MO 63044