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.	)	
	)	**Hearing Date: January 10, 2002 at 10:30 a.m.**

AMADEUS GLOBAL TRAVEL DISTRIBUTION, S.A'S OBJECTIONS TO PROPOSED DISCLOSURE STATEMENT FOR THE DEBTORS' JOINT LIQUIDATING PLAN

Amadeus Global Travel Distribution, S.A. ("Amadeus") respectfully submits this Opposition to the Disclosure Statement ("Disclosure Statement") filed by the Debtors in connection with the Joint Liquidating Plan of Reorganization of the Debtors and the Official Committee of Unsecured Creditors Pursuant to Chapter 11 of the United States Bankruptcy Code (the "Plan") and states as follows:

I. JURISDICTION

1. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2)(A) and (O). Jurisdiction is proper pursuant to 28 U.S.C. § 1334.

II. Background

2. The Debtors filed for protection under Chapter 11 of the United States Bankruptcy Code on January 10, 2001. On December 3, 2001, the Debtors, together with the Creditors' Committee, filed the presently proposed Disclosure Statement in connection with the Plan.

3. Amadeus has filed a Motion By Amadeus Global Travel Distribution, S.A. For Payment Of Past-Due Cure Amounts, Or In The Alternative For Allowance And Payment Of Administrative Expense Claim Pursuant To 11 U.S.C. § 503(B). In addition, Amadeus has filed a provisional proof of administrative claim.

4. The Debtors have purported to assume and assign certain contracts with Amadeus, along with the contracts of several other entities, to TWA Airlines, LLC ("LLC"). LLC has filed an adversary proceeding, entitled TWA Airlines, LLC v. Air Canada, et al., Adversary Proceeding No. A-01-4785 (the "TWA LLC Adversary Proceeding"), seeking generally: (1) a declaration that it is not liable for certain amounts owed to Amadeus (and other Defendants) in connection with the purportedly assigned contracts; (2) judgments from Amadeus and others to the extent that LLC has already paid such amounts; and (3) to establish that the Debtors are responsible for such payments.

III. Argument

5. Pursuant to 11 U.S.C. § 1125(a), a disclosure statement must contain "adequate information" in sufficient detail to enable a reasonable hypothetical investor to make an informed decision about whether to vote for or against a plan of reorganization.

6. Because of the lack of information and, in some instances, misleading information contained in the Disclosure Statement, the Disclosure Statement fails to meet the standard set forth in 11 U.S.C. § 1125.

7. Despite the ongoing litigation in the TWA LLC Adversary Proceeding and the issues raised by that litigation regarding the significant cure amounts potentially owing to the Defendants in that action, the Disclosure Statement does not reveal whether a reserve has been established for these payments or how the plan would deal with the potential outcome of the litigation. In fact, Article IV(B)(5) of the Disclosure Statement refers to the assumption and assignment of contracts by the Debtors but does not address the status of the contracts involved in the TWA LLC Adversary Proceeding.

8. Similarly, Article IV(B)(10(a)(iii) indicates that the Debtors have established an "Executory Contract Cure Reserve" of $120 Million, of which the Debtors have already paid approximately $45 million. Notably, the Debtors fail to state the amount of unpaid "cure" claims asserted against the Debtors or whether the remaining reserve will be sufficient to pay these claims.

9. The Disclosure Statement also fails to adequately inform creditors of the impact of the "Executory Contract Order" as set forth in Article V(G)(3)(c). It appears from the Disclosure Statement that the Plan would disallow claims that were not listed as cure amounts even for contracts that were not in default at the time of assumption and assignment.

10. The terms and conditions of the Asset Purchase Agreement and the various orders issued in connection with that agreement are an integral part of the TWA LLC Adversary Proceeding. The summary and inaccurate description of the transactions underlying that agreement and orders is inadequate to inform creditors of the impact of the TWA LLC Adversary Proceeding on the proposed plan process. Moreover, approval of a disclosure statement containing such an inaccurate statement could prejudice the litigants in the TWA LLC Adversary Proceeding. Consequently, the Disclosure Statement should, at a minimum, state that the facts surrounding the Asset Purchase Agreement, the Sale Order, and the Assummption and Assignment Order, and the effects of those facts and orders are in dispute in the TWA LLC Adversary Proceeding.

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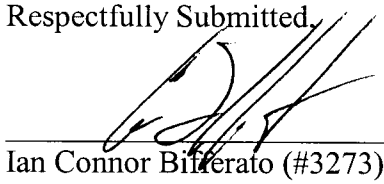
WHEREFORE, Amadeus respectfully requests that this Honorable Court consider the objections set forth herein and that the Disclosure Statement not be approved absent reasonable revisions to rectify the inadequacies identified herein and grant Amadeus such other relief as this Court should deem just and equitable.

Respectfully Submitted,



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Dated: January 3, 2002