

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
TRANS WORLD AIRLINES, INC., *et al.*,¹) Case No. 01-00056 (PJW)
) (Jointly Administered)
Debtors.)
)

**STIPULATION AND AGREED ORDER RESOLVING OBJECTION
OF MBNA AMERICA BANK, N.A. TO APPLICATIONS OF
TRAUB, BONACQUIST & FOX LLP FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES COMMENCING
FEBRUARY 1, 2002 AND PERTAINING TO THE US TRUSTEE'S OBJECTION TO
TB&F'S THIRD QUARTERLY FEE APPLICATION**

[DOCKET NOS. 3017, 3173 & 3012]

Traub, Bonacquist & Fox LLP ("TB&F") and MBNA America Bank, N.A. ("MBNA") request that the Court enter an order resolving MBNA's First, Second and Third objections to the Applications and/or Motions Requesting Payment of TB&F's monthly and quarterly fees and expenses (collectively "TB&F Fee Applications").

WHEREAS, on March 20, 2002, TB&F filed the TB&F February Fee Application seeking compensation for legal services that TB&F has rendered and reimbursement for expenses that TB&F incurred for the period February 1, 2002 through February 28, 2002 [Docket No. 3017] (the "February Fees and Expenses").

WHEREAS, on April 16, 2002, TB&F filed the TB&F March Fee Application seeking compensation for legal services that TB&F has rendered and reimbursement for expenses that

¹ The Debtors are the following entities: Trans World Airlines, Inc., Ambassador Fuel Corporation, LAX Holding Company, Inc., Mega Advertising Inc., Northwest 112th Street Corporation, The TWA Ambassador Club, Inc., Trans World Computer Services, Inc., Transcontinental & Western Air, Inc., TWA Aviation, Inc., TWA Group, Inc., TWA Standards & Controls, Inc., TWA Stock Holding Company, TWA-D.C. Gate Company, Inc., TWA-LAX Gate Company, Inc., TWA Logan Gate Co., Inc., TWA-NY/NJ Gate Company, Inc., TWA-Omnibus Gate Company, Inc., TWA-San Francisco Gate Company, Inc., TWA-Hangar 12 Holding Company, Inc., Ozark Group, Inc., TWA Nippon, Inc., TWA Employee Services, Inc., TWA Getaway Vacations, Inc., Trans World Express, Inc., International Aviation Security Inc., Getaway Management Services, Inc., and The Getaway Group (U.K.), Inc.

TB&F incurred for the period March 1, 2002 through March 31, 2002 [Docket No. 3173] (the “March Fees and Expenses”).

WHEREAS, on March 19, 2002, TB&F filed the TB&F Third Quarterly Fee Application seeking compensation for legal services that TB&F rendered and reimbursement for expenses that TB&F incurred for the period October 1, 2001 through December 31, 2001 [Docket No. 3012] (“TB&F Third Quarterly Application”).

WHEREAS, on March 28, 2002, MBNA filed an objection to administrative payments including the TB&F February Fees and Expenses and the TB&F Third Quarterly Fee Application which objection was styled as “Second Limited Objection by MBNA America Bank, N.A. to Applications and/or Motions Requesting Payment of Administrative Claims” [Docket No. 3045] (the “Second MBNA Objection”).

WHEREAS, on April 22, 2002, MBNA filed an objection to administrative payments including the TB&F March Fees and Expenses which objection was styled as “Third Limited Objection by MBNA America Bank, N.A. to Applications and/or Motions Requesting Payment of Administrative Claims” [Docket No. 3179] (the “Third MBNA Objection”).

MBNA filed an objection to payment, inter alia, the TB&F March Fees and Expenses;

WHEREAS, on April 10, 2002, the United States Trustee (the “US Trustee”) filed an objection to the TB&F Third Quarterly Fee Application styled as “United States Trustee’s Limited Objection to the Third Quarterly Application of Traub, Bonacquist & Fox LLP for Compensation and Reimbursement of Expenses as Counsel to the Official Committee of Retirees for the Period October 1, 2001 through December 31, 2001” [Docket No. 3080] (the “US Trustee Third Quarterly Objection”).

WHEREAS, on April 11, 2002, the US Trustee filed an objection to the TB&F February Fee and Expenses styled as “United States Trustee’s Limited Objection to the Twelfth Monthly

Application of Traub, Bonacquist & Fox LLP for Compensation and Reimbursement of Expenses as Counsel to the Official Committee of Retirees for the Period February 1, 2002 through 28, 2002” [Docket No. 3107] (the “US Trustee February Objection”).

WHEREAS, MBNA withdraws the MBNA Objection to the TB&F February and March Fees and Expenses, conditioned upon entry of this Order.

WHEREAS, it is understood by TB&F that the US Trustee has agreed to withdraw the US Trustee’s Objections to the TB&F February Fee and Expenses and the TB&F Third Quarterly Application, conditioned upon TB&F agreeing to the terms herein.

NOW, THEREFORE, TB&F and MBNA hereby stipulate and agree and the Court hereby orders as follows:

ORDERED, that the payment of the February and March Fees and Expenses and upon the Third Quarterly Fee Application to TB&F shall be subject to disgorgement to the extent that the Court determines that disgorgement is appropriate; provided, however, that TB&F reserves the right to argue that disgorgement is not appropriate; and it is further

ORDERED, that entry of this Order shall be without prejudice to the objections filed by MBNA to the proposed Chapter 11 plan and any provisions in the proposed plan regarding payment to holders of administrative claims; and it is further

ORDERED, that the MBNA Objection is withdrawn; and it is further

ORDERED, that the above-captioned debtors and debtors in possession are authorized to pay TB&F the Fees and Expenses sought in the TB&F February, March and Third Quarterly Fee Applications and in any subsequent applications to which no other objection is filed.

Dated: _____, 2002.

United States Bankruptcy Court

TRAUB, BONACQUIST & FOX LLP

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