IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	**Chapter 11**
	)	
TWA INC. POST CONFIRMATION ESTATE,	)	**Case No. 01-00056 (PJW)**
	)	
	)	
Debtor.	)	

Hearing Date: August 12, 2010 at 9:30 a.m. ET
Objection Deadline: August 2, 2010 at 4:00 p.m. ET

TWA INC. POST CONFIRMATION ESTATE'S FIFTH MOTION TO EXTEND THE TERM OF THE PPPF TRUST AGREEMENT

The TWA Inc. Post Confirmation Estate (the "Estate"), by and through its undersigned counsel of record, files its Fifth Motion to Extend the Term of the PPPF Trust Agreement among Trans World Airlines, Inc., et al., Wells Fargo Bank Northwest, N.A., HSBC Bank USA, The Official Committee of Unsecured Creditors and The Capital Trust Company of Delaware dated as of November 6, 2001 (the "PPPF Trust"), for a period of one (1) year, and in support thereof, states the following:

JURISDICTION

1. This Court has jurisdiction over this Motion under 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. §§ 157(b) (2) (A) and (O).

2. The statutory basis for relief requested herein is 11 U.S.C. §§ 105(a).

3. Pursuant to Paragraph 23 of the Wells Fargo Settlement Order (defined below) this Court retained exclusive jurisdiction ". . . to hear and determine all matters

arising from the construction or implementation of this Order or the Settlement Agreement . . ."

BACKGROUND

4. On January 10, 2001, Trans World Airlines, Inc., a Delaware corporation, ("TWA") and twenty-six of its wholly-owned subsidiaries (collectively, the "Debtors") filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code, thereby becoming debtors in possession pursuant to 11 U.S.C. §§ 1107 and 1108.

5. On or about June 14, 2002, this Court entered an order (the "Confirmation Order") confirming the Third Amended 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 the Plan became effective on June 25, 2002 (the "Effective Date").

6. Pursuant to Article II, Section A of the Plan, on the Effective Date, the Debtors' Chapter 11 cases were substantively consolidated, and all of the Debtors' assets were transferred to the Estate, a liquidating grantor trust, for the benefit of the Debtors' creditors. All claims against the Debtors or their bankruptcy estates are to be satisfied from the assets of the single, consolidated Estate.

7. Pursuant to Article IX, Paragraph A of the Plan, the Plan Administrator,[1] on behalf of the Estate, among other things, is responsible for making and filing objections to Administrative Claims, Secured Claims, Priority Claims, Unsecured

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[1] Capitalized terms not defined herein are as defined in the Plan.

Claims, and Equity Interests and ultimately making distributions on account of Allowed Claims.

8. Previously, this Court entered the Order Approving Settlement by and among the Debtors, the Official Committee of Unsecured Creditors, American, the Icahn Entities, and Wells Fargo Northwest, N.A. dated October 12, 2001 (the "Wells Fargo Settlement Order").

9. Pursuant to the Wells Fargo Settlement Order, the PPPF Trust was established and funded for the benefit of certain creditors, to hold, distribute, and/or pay such funds held in the PPPF Trust upon certain terms and conditions set forth in the PPPF Trust and the Wells Fargo Settlement Order.

10. Pursuant to the PPPF Trust, CSC Trust Company of Delaware, as successor Trustee to The Capital Trust Company of Delaware (the "PPPF Trustee"), at the direction of the Plan Administrator, will ultimately distribute approximately $4 million (the "General Unsecured Trust Assets") for the benefit of Holders of Allowed Other Unsecured Claims (the "General Unsecured Beneficiaries"). All other funds held in the PPPF Trust to be distributed by the PPPF Trustee in accordance with the provisions of the Wells Fargo Settlement Order previously have been distributed.

11. Pursuant to section 4.3 of the PPPF Trust, the PPPF Trustee is required to distribute the General Unsecured Trust Assets remaining, after being charged with the expenses of the PPPF Trust, pro rata to the General Unsecured Beneficiaries identified by the Plan Administrator on the Unsecured Distribution Date specified by the Plan Administrator.

12. Pursuant to Section 8.1 of the PPPF Trust, the PPPF Trust terminated no later than the fifth (5th) anniversary of the Effective Date of the PPPF Trust or November 6, 2006.

13. On or about September 27, 2006, this Court entered an *Order Extending the Term of the PPPF Trust Agreement [Docket No. 5719]* (the "First Extension Order"), extending the term of the PPPF Trust for an additional one-year period expiring on November 6, 2007.

14. On or about September 10, 2007, this Court entered an *Order Extending the Term of the PPPF Trust Agreement [Docket No. 5883]* (the "Second Extension Order"), extending the term of the PPPF Trust for an additional one-year period expiring on November 6, 2008.

15. On or about August 14, 2008, this Court entered an *Order Extending the Term of the PPPF Trust Agreement [Docket No. 5970]* (the "Third Extension Order"), extending the term of the PPPF Trust for an additional one-year period expiring on November 6, 2009.

16. On or about September 9, 2009, this Court entered an *Order Extending the Term of the PPPF Trust Agreement [Docket No. 6063]* (the "Fourth Extension Order"), extending the term of the PPPF Trust for an additional one-year period expiring on November 6, 2010 (the "Termination Date"). (The First Extension Order, the Second Extension Order, the Third Extension Order and the Fourth Extension Order are collectively referred to as the "Extension Orders".)

17. The Extension Orders state they are without prejudice to the right of the Estate to request further extension of the PPPF Trust Agreement.

18. To date, significant progress has been made in connection with the distribution of the General Unsecured Trust Assets:

a. The Plan Administrator has spent significant time and effort identifying General Unsecured Beneficiaries through review of Estate records, settlement agreements and the omnibus objection process and resolving all disputed claims;

b. On or about May 27, 2010, the Plan Administrator forwarded the list of General Unsecured Beneficiaries to counsel for the PPPF Trustee as required under section 4.3(b) of the Trust to begin the distribution process;

c. On or about June 18, 2010, the PPPF Trustee forwarded correspondence to the General Unsecured Beneficiaries, requesting certain information by July 23, 2010, in order for the PPPF Trustee to make the appropriate distribution to each General Unsecured Beneficiary.

d. The PPPF Trustee is in the process of making distributions to those General Unsecured Beneficiaries who have responded to the June 18, 2010 correspondence and will continue to do so as responses are received.

19. Although significant progress has been made regarding the distribution, additional time may be required to allow for returned correspondence, returned checks, necessary tax filings and any potential subsequent distribution of funds remaining unclaimed following the initial distribution.

20. As a result of the potential open matters specified above and the expected timing of the resolution of those matters, the Plan Administrator does not anticipate that the complete distribution of General Unsecured Trust Assets will be completed prior to the Termination Date.

21. Representatives of the PPPF Trustee have confirmed the willingness of the PPPF Trustee to continue to serve as PPPF Trustee during an extended term subject to, and in accordance with, the PPPF Trust.

RELIEF REQUESTED AND BASIS FOR RELIEF

22. The Wells Fargo Settlement Order specifically retained jurisdiction in this Court to determine matters concerning the implementation of the Settlement Agreement.

23. The Estate believes that in order to allow the PPPF Trustee to distribute the funds held in the PPPF Trust as required by the PPPF Trust, additional time is required for the reasons specified above.

24. The Estate requests that the Bankruptcy Court authorize the extension of the term of the PPPF Trust for up to an additional one year period expiring on November 6, 2011.

NO PREVIOUS REQUEST

25. No previous request for the specific relief set forth herein has been made to this or any other court.

NOTICE

26. The Estate will serve copies of this Motion on the Office of the United States Trustee and on all parties that have requested that they be served with all pleadings

filed in these cases pursuant to Federal Rule of Bankruptcy Procedure 2002 (the "2002 List").

WHEREFORE, the Estate respectfully requests that the Court enter an order authorizing the extension of the term of the PPPF Trust for an additional one year period ending on November 6, 2011.

Dated: July 8, 2010

Respectfully submitted,

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Co-Counsel for the Estate

***** All responses are to be served upon:**

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2 Contact this person with any questions or comments at (314) 322-8121.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	**Chapter 11**
	)	
TWA INC. POST CONFIRMATION ESTATE,	)	**Case No. 01-00056 (PJW)**
	)	
	)	**Related Docket No. _____**
Debtor.	)	

ORDER EXTENDING THE TERM OF THE PPPF TRUST AGREEMENT

Upon consideration of the TWA Inc. Post Confirmation Estate's (the "Estate") Fifth Motion to Extend the Term of the PPPF Trust Agreement (the "Motion") filed by the Estate seeking entry of an order extending the term of the PPPF Trust Agreement, it is hereby:

ORDERED that the Motion is approved; and it is further

ORDERED that the term of the PPPF Trust Agreement is extended for a one-year period, expiring on November 6, 2011; and it is further

ORDERED that this Order is without prejudice to the right of the Estate to request further extensions of the term of the PPPF Trust Agreement.

Dated: August ____, 2010

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The Honorable Peter J. Walsh
United States Bankruptcy Judge