

EXHIBIT F

Certification of Harvey L. Tepner

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF INDIANA (INDIANAPOLIS)

In re:

ATA HOLDINGS CORP., et al.¹

Debtors.

Chapter 11

Case No. 04-19866-BHL-11

(Jointly Administered)

**CERTIFICATION OF HARVEY L. TEPNER FOR THE
FIRST AND FINAL APPLICATION OF COMPASS ADVISERS, LLP
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS INVESTMENT BANKER AND FINANCIAL
ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
OF ATA HOLDINGS CORP., ET AL. FOR THE PERIOD FROM
NOVEMBER 4, 2004 THROUGH FEBRUARY 28, 2006 AND FOR OTHER RELIEF**

Pursuant to the Guidelines for Fees and Disbursements for Professionals in the Southern District of Indiana (Indianapolis) Bankruptcy Cases and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. Section 330 (collectively, the “Guidelines”), the undersigned, a Managing Director of Compass Advisers, LLP (“Compass”), hereby certifies with respect to Compass’ First and Final Application for Allowance of Compensation and for Reimbursement of Expenses for Services Rendered During the Period from November 4, 2004 through February 28, 2006 (the “Application”), as follows:

1. I am the “Certifying Professional” as defined in the Guidelines. I have read the Application and, to the best of my knowledge, information and belief, formed after reasonable inquiry (i) the Application complies with the Guidelines, except as specifically noted

¹ 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 Chicago Express Airlines, Inc. (04-19874).

herein and described in the Application or this Certification; (ii) the fees and disbursements sought fall within the Guidelines and, except to the extent prohibited by the Guidelines, are billed in accordance with practices customarily employed by Compass and generally accepted by Compass' clients; (iii) in providing a reimbursable service, Compass does not make a profit on that service, whether the service is performed by Compass in-house or through a third party; (iv) in charging for a reimbursable service, Compass does not include any amounts for amortization of the cost of any investment, equipment or capital outlay; and (v) in seeking reimbursement for a service which Compass justifiably purchased or contracted from a third party, Compass has requested reimbursement only for the amount billed to Compass by the third-party vendor and paid by Compass to such vendor.

2. For certain long distance telephone expenses for which it is seeking reimbursement, Compass has included estimates which Compass believes are reasonable and are consistent with its customary practice accepted by Compass' clients and are disclosed in the Application. Compass does not provide easily accessible billing details for local and long distance telephone charges by telephone line or number called. Internal long distance and cellular call usage is estimated based upon the total bills and by client matter, based upon a *de minimis* percentage of the total hours billed per client per month.²

² Compass' fee applications typically describe the necessity for cost estimates of long distance telephone toll charges in lieu of the submission of actual costs. Compass does not receive easily accessible documentation that would allow the submission of actual costs without requiring substantial time to obtain the documents and dozens of hours to review the individual call and charge information. Compass' use of estimates is disclosed to and accepted by Compass' clients, and has historically been approved for reimbursement by this and other Bankruptcy Courts.

3. To the best of my knowledge, information and belief, formed after reasonable inquiry, the Application contains a statement of fees and disbursements accrued during the period covered therein. The statement contains a list of those professionals that provided services and the aggregate hours spent by each professional, a general description of services rendered, a reasonably detailed breakdown of the disbursements incurred and an explanation of Compass' billing practices. Compass has included detailed records of out-of-pocket expenses and client-related charges assembled in a format that conforms to the Guidelines.

4. Contemporaneously with the filing of this application, the Debtors will be provided with a copy of the Application, as will counsel to the Debtors, counsel to the Official Committee of Unsecured Creditors (the "Committee"), and the Office of the U.S. Trustee. Per Compass' Retention Letter dated as of November 4, 2004 as approved by this Court and as agreed to by the Office of the U.S. Trustee, Compass is not required to maintain or provide detailed time records with its fee applications associated with these cases. However, Compass did agree to maintain records of time but did not allocate these records among the various categories suggested by the Office of the U.S. Trustee.

5. To the best of my knowledge, information and belief, formed after reasonable inquiry, the time records attached to the Application comply with the Guidelines. The Application sets forth at the outset and in Exhibits attached to the Application statements regarding (i) the amount of fees and disbursements sought, (ii) the time period covered by the Application and (iii) the total professional hours expended. The Exhibits include (i) the name of each professional, (ii) the position of each professional, and (iii) the hours worked by each professional.


6. The Application does not fully comply with the Guidelines in that information regarding the year that a Compass professional was licensed to practice and the hourly rate for each professional is not applicable to the professionals of Compass rendering services to the Committee. Except for the requirements of specific chapter 11 retentions, Compass does not ordinarily maintain detailed time records. Moreover, Compass' compensation is based principally upon a monthly fee amount and transaction fees as detailed in the Application; Compass does not calculate fees based upon time records.

7. Compass is in compliance with the requirement to provide the Debtors, counsel to the Committee and the Office of the U.S. Trustee with a statement of fees and disbursements accrued during each such month following the month for which compensation is sought. Compass submitted these statements for each month in the application period.

Respectfully submitted,

COMPASS ADVISERS, LLP

Dated: May 4, 2006
New York, New York

By: 
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*Investment banker and Financial Advisor to the
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