

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: :
: **Chapter 11 Case No.**
:
DELTA AIR LINES, INC., et al., : **05-17923 (ASH)**
:
: **(Jointly Administered)**
Debtors. :
:
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**ORDER GRANTING APPLICATIONS FOR ALLOWANCE OF INTERIM
COMPENSATION AND REIMBURSEMENT OF EXPENSES**

Upon consideration of the applications (the “**Applications**”) for allowance of interim compensation for professional services and reimbursement of actual and necessary expenses incurred for the period from October 1, 2006 through January 31, 2007 (the “**Compensation Period**”) filed by the professionals listed on Exhibit A annexed hereto (the “**Professionals**”), each of which has been retained in the chapter 11 cases of Delta Air Lines, Inc., and those of its subsidiaries that are debtors and debtors in possession in these proceedings (collectively, the “**Debtors**”)¹; and the Court having jurisdiction to consider the Applications and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Applications and the requested relief being a core proceeding the Bankruptcy Court can determine

¹ The Debtors are the following entities: ASA Holdings, Inc.; Comair Holdings, LLC; Comair, Inc.; Comair Services, Inc.; Crown Rooms, Inc.; DAL Aircraft Trading, Inc.; DAL Global Services, LLC; DAL Moscow, Inc.; Delta AirElite Business Jets, Inc.; Delta Air Lines, Inc.; Delta Benefits Management, Inc.; Delta Connection Academy, Inc.; Delta Corporate Identity, Inc.; Delta Loyalty Management Services, LLC; Delta Technology, LLC; Delta Ventures III, LLC; Epsilon Trading, LLC; Kappa Capital Management, Inc.; and Song, LLC.

pursuant to 28 U.S.C. § 157(b)(2); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Applications having been given and no further notice needing to be given; and the relief requested in the Applications being in the best interests of the Debtors and their estates and creditors; the Court finds and for good cause shown, it is hereby:

ORDERED that the Applications set forth on Exhibit A annexed hereto are granted on an interim basis to the extent set forth on Exhibit A; and it is further

ORDERED that compensation for professional services rendered during the Compensation Period is hereby allowed on an interim basis in the amounts set forth on Exhibit A in the column entitled “Fees Allowed for Compensation Period”; and it is further

ORDERED that reimbursement for expenses incurred during the Compensation Period is hereby allowed on an interim basis in the amounts set forth on Exhibit A in the column entitled “Expenses Allowed and Payable by Debtors”; and it is further

ORDERED that the Debtors are authorized and directed to promptly pay the expenses allowed for each Professional and the fees for each Professional set forth on Exhibit A in the column entitled “Fees Previously Payable by Debtors”, in each case to the extent that such amounts have not been previously paid; and it is further

ORDERED that the Debtors are authorized and directed to promptly pay the fees for each Professional set forth on Exhibit A in the column entitled “Fees Previously Held Back”; and it is further

ORDERED that the allowance of such compensation for professional services rendered and such reimbursement of actual and necessary expenses incurred be without prejudice to each Professional’s right to seek compensation and/or reimbursement in subsequent invoices for services performed and/or expenses incurred during the Compensation Period that were not processed at the time of these Applications.

Dated: April 19, 2007
White Plains, New York

/s/ Adlai S. Hardin, Jr.
UNITED STATES BANKRUPTCY JUDGE

No objection by the U.S. Trustee:

/s/ Greg M. Zipes
Greg M. Zipes
U.S. Trustee’s Office

EXHIBIT A

Applicant	Date and Docket #	Fees Requested for Compensation Period	Fees Allowed for Compensation Period	Fees Previously Payable by Debtors	Fees Previously Held Back	Expenses Requested	Expenses Allowed and Payable by Debtors
Akin Gump Strauss Hauer & Feld LLP	3/15/2007 5221	\$3,931,912.75	\$3,931,912.75	\$3,145,530.20	\$786,382.55	\$212,773.55 ²	\$212,773.55 ¹
Alston & Bird LLP	3/14/2007 5205	\$273,494.00	\$273,494.00	\$218,795.20	\$54,698.80	\$6,198.84	\$6,198.84
Alvarez & Marsal, LLC ³	1/22/2007 4238	\$450,000.00	\$450,000.00	\$360,000.00	\$90,000.00	\$11,026.05	\$11,026.05
Babcock & Brown LP	3/5/2007 5201	\$900,000.00	\$900,000.00	\$720,000.00	\$180,000.00	\$10,506.96	\$10,506.96
The Blackstone Group L.P.	3/16/2007 5233	\$800,000.00	\$800,000.00	\$640,000.00	\$160,000.00	\$100,222.94	\$100,222.94
Davis Polk & Wardwell	3/16/2007 5230	\$8,020,781.89	\$8,020,781.89	\$6,416,625.52	\$1,604,156.37	\$289,238.69	\$289,238.69

² This amount reflects a reduction of expenses in the amount of \$372.26.

³ Alvarez & Marsal, LLC's application is a final fee application and covers the period from May 16, 2006 through October 19, 2006.

Applicant	Date and Docket #	Fees Requested for Compensation Period	Fees Allowed for Compensation Period	Fees Previously Payable by Debtors	Fees Previously Held Back	Expenses Requested	Expenses Allowed and Payable by Debtors
Debevoise & Plimpton LLP	3/16/2007 5236/5243	\$4,877,975.48 ⁴	\$4,877,975.48 ³	\$4,041,293.58	\$836,681.90 ⁵	\$68,026.33	\$68,026.33
Deloitte & Touche LLP	3/13/2007 5567	\$14,100.60	\$14,100.60	\$11,280.48	\$2,820.12	\$176.12	\$176.12
Ernst & Young LLP	3/13/2007 5200	\$1,833,015.00 ⁶	\$1,833,015.00 ⁵	\$1,397,108.00	\$435,907.00 ⁷	\$51,648.00 ⁸	\$51,648.00 ⁷
Farella, Braun & Martel LLP ⁹	3/16/2007 5242	\$284,085.50	\$284,085.50	\$227,268.40	\$56,817.10	\$104,119.69	\$104,119.69

⁴ This amount reflects voluntary reductions of fees in the amount of \$338,622.40.

⁵ This amount is less than 20% of total fees for the Compensation Period to reflect the excess payment received due to the inclusion of fees in the October 2006 and November 2006 Monthly Fee Statements in the amount of \$173,641.50 that were subsequently included in the voluntary fee reduction noted above in footnote 3.

⁶ This amount reflects an additional \$86,630 in fees that was not previously included in the October 2006 and January 2007 Monthly Fee Statements. This additional amount has not yet been paid, and will be paid in full as part of the payment of Ernst & Young's second interim fee application. The total for Ernst & Young's fees previously held back has been adjusted accordingly.

⁷ This amount is greater than 20% of total fees for the Compensation Period to reflect the additional \$86,630.00 in fees that was not previously included in the October 2006 and January 2007 Monthly Fee Statements.

⁸ This amount reflects an additional \$9,940.00 in expenses that was not previously included in the January 2007 Monthly Fee Statement. This additional amount has not yet been paid, and will be paid in full as part of the payment of Ernst & Young's second interim fee application.

Applicant	Date and Docket #	Fees Requested for Compensation Period	Fees Allowed for Compensation Period	Fees Previously Payable by Debtors	Fees Previously Held Back	Expenses Requested	Expenses Allowed and Payable by Debtors
Foley & Lardner LLP	3/7/2007 5029	\$4,139.00	\$4,139.00	\$3,311.20	\$827.80	\$116.61	\$116.61
Gibson, Dunn & Crutcher LLP	3/15/2007 5208	\$706,970.00	\$706,970.00	\$565,576.00	\$141,394.00	\$26,358.12	\$26,358.12
Giuliani Capital Advisors LLC	3/19/2007 5275	\$909,000.00	\$909,000.00	\$727,200.00	\$181,800.00	\$10,281.00	\$10,281.00
Greenhill & Co., LLC	3/16/2007 5237	\$750,000.00	\$750,000.00	\$600,000.00	\$150,000.00	\$12,992.00 ¹⁰	\$12,992.00 ⁹

(continued...)

⁹ The Debtors and Farella, Braun & Martel LLP are still in the process of reconciling accounting discrepancies. Once these discrepancies are reconciled, the Debtors will pay to Farella, Braun & Martel the amount the parties agree is owed, if any, or Farella, Braun & Martel will refund to the Debtors the amount the parties agree is owed.

¹⁰ Greenhill & Co., LLC's fee application includes expenses incurred from September 15, 2006 through January 14, 2007.

Applicant	Date and Docket #	Fees Requested for Compensation Period	Fees Allowed for Compensation Period	Fees Previously Payable by Debtors	Fees Previously Held Back	Expenses Requested	Expenses Allowed and Payable by Debtors
Hogan & Hartson L.L.P.	3/15/2007 5207	\$217,441.92 ¹¹	\$217,441.92 ¹⁰	\$172,835.74	\$44,606.18 ¹²	\$5,774.74 ¹³	\$5,774.74 ¹²
Houlihan Lokey Howard & Zukin Capital, Inc.	3/15/2007 5224	\$800,000.00	\$800,000.00	\$640,000.00	\$160,000.00	\$73,423.54	\$73,423.54
Huron Consulting Services LLC	3/15/2007 5214	\$515,000.00	\$515,000.00	\$412,000.00	\$103,000.00	\$38,715.85	\$38,715.85
Mesirow Financial Consulting, LLC	3/13/2007 5222	\$1,000,000.00	\$1,000,000.00	\$800,000.00	\$200,000.00	\$125,304.30	\$125,304.30

¹¹ This amount reflects an additional \$1,397.25 in fees that were requested as part of a revised addendum, dated March 12, 2007, to Hogan & Hartson L.L.P.'s December 2006 Monthly Fee Statement. This additional amount has not yet been paid, and will be paid in full as part of the payment of Hogan & Hartson's fourth interim fee application. The total for Hogan & Hartson's fees previously held back has been adjusted accordingly.

¹² This amount is slightly greater than 20% of total fees for the Compensation Period to reflect the additional \$1,397.25 in fees that were not previously requested in the December 2006 Monthly Fee Statement and that were added pursuant to the revised addendum, dated March 12, 2007.

¹³ This amount reflects an additional \$19.00 in expenses that were requested as part of a revised addendum, dated March 12, 2007, to Hogan & Hartson L.L.P.'s December 2006 Monthly Fee Statement. This additional amount has not yet been paid, and will be paid in full as part of the payment of Hogan & Hartson's fourth interim fee application.

Applicant	Date and Docket #	Fees Requested for Compensation Period	Fees Allowed for Compensation Period	Fees Previously Payable by Debtors	Fees Previously Held Back	Expenses Requested	Expenses Allowed and Payable by Debtors
Milliman, Inc. ¹⁴	3/16/2007 5240	\$62,282.50	\$62,282.50	\$49,826.00	\$12,456.50	\$2,100.09	\$2,100.09
Barbara Niehus and Mitchell Serota	3/16/2007 5239	\$13,090.00 ¹⁵	\$13,090.00 ¹⁴	\$1771.00	\$11,319.00 ¹⁶	\$0.00	\$0.00
Paul, Hastings, Janofsky & Walker LLP	3/16/2007 5234	\$1,167,277.30	\$1,167,277.30	\$933,821.84	\$233,455.46	\$80,218.24	\$80,218.24
Stinson Morrison Hecker LLP	3/16/2007 5238	\$407,371.00	\$407,371.00	\$325,896.80	\$81,474.20	\$30,521.10	\$30,521.10
Stroock & Stroock & Lavan LLP	3/15/2007 5210	\$175,816.00	\$175,816.00	\$140,652.80	\$35,163.20	\$2,485.49	\$2,485.49

¹⁴ Milliman, Inc.'s fee application covers the period from September 6, 2006 through January 31, 2007.

¹⁵ This amount includes \$10,876.25 in fees requested pursuant to the December 2006 Monthly Fee Statement, which such Monthly Fee Statement was not previously received by the Debtors. This additional amount has not yet been paid, and will be paid in full as part of the payment of Barbara Niehus and Mitchell Serota's third interim fee application. The total for Barbara Niehus and Mitchell Serota's fees previously held back has been adjusted accordingly.

¹⁶ This amount is greater than 20% of total fees for the Compensation Period to reflect the additional \$10,876.25 in fees requested pursuant to the December 2006 Monthly Fee Statement.

Applicant	Date and Docket #	Fees Requested for Compensation Period	Fees Allowed for Compensation Period	Fees Previously Payable by Debtors	Fees Previously Held Back	Expenses Requested	Expenses Allowed and Payable by Debtors
Wilson, Elser, Moskowitz, Edelman & Dicker LLP	3/15/2007 5217	\$31,350.00	\$31,350.00	\$25,080.00	\$6,270.00	\$4,951.34	\$4,951.34