

Hearing Date and Time: August 23, 2007 at 11 a.m.
Objection Deadline: August 16, 2007 by 4:00 p.m.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

NORTHWEST AIRLINES CORPORATION, et al.,

Debtors.

Chapter 11

Case No. 05-17930 (ALG)

Jointly Administered

**COVER SHEET PURSUANT TO UNITED STATES TRUSTEE
GUIDELINES FOR REVIEWING APPLICATIONS FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES**

NAME OF APPLICANT: Hughes Hubbard & Reed LLP ("HHR")

TIME PERIOD: Final Application for December 1, 2006 through May 31, 2007

TOTAL HOURS BILLED: 1390.95

**TOTAL COMPENSATION
AND EXPENSES REQUESTED:** Fee Allowance in excess of Ordinary Course Fee Structure: \$496,259.65
Fee Payment net of release to HHR of funds held in client escrow¹: \$157,467.20
Expense Allowance and Payment in excess of Ordinary Court Fee Structure: \$8,148.25

**NAMES OF PROFESSIONALS
AND TOTAL AMOUNT OF
BILLING PER PROFESSIONAL:** Please refer to Exhibit C for (a) the names and applicable hourly billing rates for each attorney, law clerk and paraprofessional who billed time during the time Application Period; (b) the date of law school graduation for each attorney; and (c) the total hours and total amounts billed for each attorney, law clerk and paraprofessional listed

BLENDED HOURLY RATE: \$534.89

¹ HHR received a \$405,812.55 payment from the Debtors on July 19, 2007. HHR applied \$67,020.10 in accordance with the Ordinary Course Fee Structure and established a client escrow account for the remaining \$338,792.45 in excess of the Ordinary Course Fee Structure. HHR will apply the funds held in the client escrow account against its fees allowed by court order with respect to its Final Fee Application for allowance of fees and expenses in excess of the Ordinary Course Fee Structure filed herewith.

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

In re

**NORTHWEST AIRLINES CORPORATION, et al.,
Debtors.**

Chapter 11

Case No. 05-17930 (ALG)

Jointly Administered

**APPLICATION OF HUGHES HUBBARD & REED LLP, AS ORDINARY COURSE
PROFESSIONAL, FOR FINAL ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
FROM DECEMBER 1, 2006 THROUGH MAY 31, 2007**

TO THE HONORABLE ALLAN L. GROPPER,
UNITED STATES BANKRUPTCY JUDGE:

Hughes Hubbard & Reed LLP (“HHR”), an ordinary course professional employed by the above-captioned debtors (the “Debtors”), hereby files its application (the “Final Application”) for final allowance and payment of compensation for professional services rendered and reimbursement of expenses incurred from December 1, 2006 through May 31, 2007 (the “Application Period”), and respectfully represents:

PRELIMINARY STATEMENT

1. By this Final Application and pursuant to section 330 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and this Court’s Order Pursuant to Sections 105(a), 327, 328 and 330 Authorizing the Debtors to Employ and Compensate Certain Professionals in the Ordinary Course of the Debtors’ Businesses, HHR requests that this Court authorize:

- (a) final allowance of compensation for professional legal services rendered to the Debtors during the Application Period in excess of the Ordinary Course Fee Structure in the amount of \$496,259.65, final payment of \$157,467.20 of such amount, and release of the balance of \$338,792.45 held in a client escrow account relating to

- (i) Debtors' acquisition of Mesaba Airlines; (ii) Debtors' sale of Mair Holdings stock; (iii) regulatory approvals, including registration of the Reorganized Debtors' stock with the Securities and Exchange Commission (the "SEC"); (iv) listing of the Reorganized Debtor's stock on the New York Stock Exchange (the "NYSE"); (v) advice regarding SEC filings; and (vi) corporate governance restructuring and compliance in contemplation of emergence from bankruptcy; and
- (b) final allowance and payment of actual and necessary expenses in excess of the Ordinary Course Fee Structure incurred in connection with rendering such professional services in the amount of \$8,148.25.

JURISDICTION

2. This Court has jurisdiction over this Final Application pursuant to 28 U.S.C. §§ 157 and 1334 and the "Standing Order of Referral of Cases to Bankruptcy Judges," dated July 10, 1984, of District Court Judge Robert T. Ward. Venue of these cases and this Final Application is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

BACKGROUND

3. On September 14, 2005 (the "Petition Date"), NWA Corp. and twelve of its direct and indirect subsidiaries filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").¹

4. On the Petition Date, the Debtors filed the Motion for an Order Pursuant to Sections 105(a), 327, 328 and 330 Authorizing the Debtors to Employ and Compensate Certain Professionals Utilized in the Ordinary Course of the Debtors' Businesses (the "Motion"). The Motion provided, among other things, for:

1. On September 30, 2005, NWA Aircraft Finance, Inc., an indirect subsidiary of NWA Corp. and one of the Debtors, also filed a voluntary petition for relief under chapter 11.

- The retention of HHR and other professionals that were utilized by the Debtors in the ordinary course of business without the submission of separate employment applications, affidavits, and issuance of separate retention orders for each individual professional. (Motion at ¶ 13.)
- The filing of an affidavit with the Court by each Ordinary Course Professional, as defined in the Motion, including HHR, within the later of thirty (30) days following (i) entry of the order granting the Motion; and (ii) the engagement of such professional by the Debtors during the proceedings, setting forth that such professional did not represent or hold any interest adverse to the Debtors or their respective estates (the “Disinterested Affidavit”). (Id. at ¶ 14.)
- Payment to each Ordinary Course Professional, including HHR, without application to the Court by such professional, 100% of fees and disbursements incurred following the submission to and approval by the Debtors of appropriate invoices; provided, however, that subject to further order of the Court, if any Ordinary Course Professional’s fees and disbursements exceed a total of \$50,000 per month or \$500,000 for the duration of these Chapter 11 cases (the “Ordinary Course Fee Structure”), then the payments to such professional for such excess amounts shall be subject to the prior approval of the Court in accordance with sections 330 and 331 of the Bankruptcy Code. (Id. at ¶ 15.)

5. On September 30, 2005, the United States Trustee (the “U.S. Trustee”) appointed a statutory committee of unsecured creditors (the “Creditors’ Committee”) pursuant to section 1102 of the Bankruptcy Code.

6. On October 3, 2005, the Court approved HHR’s retention as an Ordinary Course Professional on an interim basis with entry of the Interim Order Pursuant to Sections 105(a), 327, 328 and 330 Authorizing the Debtors to Employ and Compensate Certain Professionals Utilized in the Ordinary Course of the Debtors’ Businesses (the “Interim Order”). On October 14, 2005, the Court approved HHR’s retention as an Ordinary Course Professional on a final basis with entry of the Order Pursuant to Sections 105(a), 327, 328 and 330 Authorizing the Debtors to Employ and Compensate Certain Professionals Utilized in the Ordinary Course of the Debtors’ Businesses (the “Final Order,” together with the Interim Order, the “Ordinary Course Orders”).

7. On November 1, 2005, in accordance with the Ordinary Course Orders, HHR filed its Disinterested Affidavit, the Affidavit and Disclosure Statement of Kenneth Lefkowitz, Esq., on Behalf of Hughes Hubbard & Reed LLP.

8. On November 17, 2005, the U.S. Trustee appointed a statutory committee of retired employees. Since mid-November 2006, an ad hoc committee of equity security holders (the “Ad Hoc Equity Committee”) also took an active role in the Debtors’ cases.

9. Pursuant to the Ordinary Course Fee Structure, fees and disbursements that “exceed a total of \$50,000 per month or \$500,000 for the duration of these Chapter 11 cases” require prior approval by the Court. (See Motion at ¶ 15.) During the Application Period, as reflected in Exhibits B through D attached hereto, HHR incurred fees of \$744,000.50 for services rendered to the Debtors and disbursements of \$10,249.65 in connection with these services. HHR seeks allowance of \$496,259.65 in fees and \$8,148.25 in disbursements of this amount in excess of the Ordinary Course Fee Structure.² During the Application Period, the Debtors paid HHR \$338,792.45 in fees in excess of the Ordinary Course Fee Structure which HHR has escrowed pending court order with respect to this Application.³

10. On January 12, 2007, the Debtors filed with this Court their Joint and Consolidated Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, and this Court entered an order granting the Debtors an extension until February 15, 2007 to file their related

² The Debtors paid HHR \$249,842.25 within the Ordinary Course Fee Structure. To the extent that any portion of this amount is above the Ordinary Course Fee Structure (or needs to be included in this application), HHR hereby amends this Final Application to seek allowance of the full amount of fees, \$744,000.50, and expenses, \$10,249.65, incurred during the Application Period.

³ HHR received a \$405,812.55 payment from the Debtors on July 19, 2007. HHR applied \$67,020.10 in accordance with the Ordinary Course Fee Structure and established a client escrow account for the remaining \$338,792.45 in excess of the Ordinary Course Fee Structure. HHR will apply the funds held in the client escrow account against its fees allowed by court order with respect to its Final Fee Application for allowance of fees and expenses in excess of the Ordinary Course Fee Structure filed herewith.

disclosure statement (as amended, the “Disclosure Statement”). On February 15, 2007, the Debtors filed their Disclosure Statement and their First Amended Joint and Consolidated Plan of Reorganization under Chapter 11 of the Bankruptcy Code (as has been or may be amended, the “Plan”). This Court approved the Disclosure Statement by order dated March 30, 2007. The Plan was confirmed by order dated May 18, 2007, and the Debtors emerged from chapter 11 on May 31, 2007 (the “Effective Date”).

HHR’S FEES AND EXPENSES

11. Pursuant to the Ordinary Course Orders, HHR seeks final allowance and payment of fees and expenses exceeding the Ordinary Course Fee Structure, for services rendered and expenses incurred during the Application Period.

12. No agreement or understanding exists between HHR and any other entity for the sharing of compensation to be received for services rendered in or in connection with these cases. See Affidavit of Kenneth A. Lefkowitz, Esq., annexed hereto as Exhibit A.

13. HHR maintains written records of the time expended by attorneys, law clerks, and paraprofessionals in rendering professional services to the Debtors. Such time records are made contemporaneously with the rendition of services by each person rendering such services. A copy of the daily time records for the Application Period, broken down by matter and listing the name of the attorney, law clerk or paraprofessional, the date on which the services were performed, and the amount of time spent in performing the services is annexed hereto as Exhibit B.⁴

4. Copies of the daily time records are being provided to the Debtors, the Creditors’ Committee, the Court and the Office of the U. S. Trustee only. Copies of the time records will be made available to other parties in interest upon reasonable request and may be redacted when necessary to protect the Debtors’ estates.

14. For the convenience of the Court and parties-in-interest, annexed hereto as Exhibit C is a list of the attorneys and paraprofessionals who worked for the Debtors during the Application Period, the aggregate time expended by each individual during the Application Period, his or her hourly billing rate during the Application Period, and the amount of HHR's fees attributable to each individual. As HHR worked on several discrete projects for the Debtors during the Application Period, Exhibit D provides a summary of hours expended and fees billed for each category.

15. HHR also maintains records of all actual and necessary expenses incurred in connection with the rendition of professional services. A schedule setting forth the categories of expenses and amounts for which reimbursement is requested is annexed hereto as Exhibit E.

16. This Final Application has been prepared in accordance with (a) the Administrative Order Regarding Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, dated June 20, 1991 and the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, dated April 19, 1995 (together, the "Local Guidelines") and (b) the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330. Pursuant to the Local Guidelines, a certification regarding compliance with the Local Guidelines is annexed hereto as Exhibit F.

SUMMARY OF SERVICES

17. During the Application Period, HHR rendered corporate legal services to the Debtors as an Ordinary Course Professional under the Ordinary Course Orders. In particular, HHR provided legal advice, drafting and negotiating services, which were instrumental in assisting the Debtors with three key strategic transactions:

- the acquisition of Mesaba Airlines (“Mesaba”), a transaction that increased the Debtors’ going concern value and, as a result, the ultimate recovery to the Debtors’ creditor constituencies;
- the sale of the Debtors’ stock in Mair Holdings, Inc. (“Mair”), Mesaba’s parent, for \$35 million by separate agreement; and
- regulatory approvals, including registration for resale of the Reorganized Debtor’s stock with the Securities and Exchange Commission (the “SEC”), listing of the Reorganized Debtor’s stock on the New York Stock Exchange (the “NYSE”), and corporate governance restructuring and compliance in contemplation of emergence from bankruptcy, as well as advice regarding Northwest SEC filings.

A. The Mesaba and Mair Acquisition Agreements (909.45 hours; \$444,298.00)

18. HHR navigated the waters of two bankruptcy courts in implementing the Debtors’ acquisition of Mesaba. Pursuant to a stock purchase and reorganization agreement (the “SPRA”), which was negotiated and drafted by HHR, the Debtors acquired Mesaba in exchange for a \$145 million unsecured claim in the Debtors’ bankruptcy. In addition, the Debtors received a \$7.3 million unsecured claim in Mesaba’s chapter 11 proceedings in the United States Bankruptcy Court for the District of Minnesota (the “Minnesota Court”) which was assigned to Mair. The sale, which closed on April 24, 2007, was conditioned upon approval of this Court and the Minnesota Court’s confirmation of Mesaba’s Plan of Reorganization (the “Mesaba Plan”). Separately, the Debtors agreed to sell back its stock holdings in Mair for \$35 million. This sale closed on March 12, 2007.

19. HHR was instrumental in the formulation and execution of these three-party, two-Bankruptcy Court, transactions. HHR’s services include the following:

- (a) Drafting term sheets for both the Mesaba and Mair transactions that subsequently became the basis of the SPRA and the Mair sale;
- (b) Performing due diligence on Mesaba contracts to determine whether they should be assumed or rejected pursuant to the SPRA in order for the Debtors to determine the precise value of Mesaba as a going concern;

- (c) Studying, separately, aircraft leases and related operative documents for Mesaba's 50-plane fleet;
- (d) Negotiating a letter of intent with Mesaba;
- (e) Drafting the SPRA;
- (f) Negotiating (together with the Debtors and their other advisors) schedules and ancillary documents for the SPRA;
- (g) Assisting in the review and preparation of the Mesaba Plan and related approval orders to be presented to this Court and the Minnesota Court;
- (h) Devising and implementing various strategies with the Debtors' management, their other advisors and creditors in order to maximize value to the Debtors through the Mesaba purchase and the Mair stock sale; and
- (i) Attending to numerous inquiries from the Debtors' management, their other advisors, creditors, and Mesaba's and Mair's counsel in order to facilitate these transactions.

B. Sale and Registration with the SEC of Resale of Northwest's Common Stock (235.7 hours; \$159,364.00)

20. HHR assisted Northwest as to all matters with respect to the registration of the resale of Northwest shares in connection with the equity commitment agreement and syndication agreement backstopping such offering. HHR also participated in the drafting, negotiating and finalizing of the Registration Rights Agreement for JP Morgan and its Back Stop Purchasers. HHR's services helped implement the successful consummation of the sale of Northwest shares to JP Morgan and the Back Stop Purchasers and the required registration of such shares with the SEC.

21. HHR coordinated Northwest's filings and refilings with the SEC and facilitated all other correspondence with SEC through the effectiveness date. The firm provided significant value to the transaction by coordinating this effectiveness with the Plan Effective Date in the bankruptcy proceedings such that both occurred on the same day.

22. HHR also provided the following services:

- (a) Reviewing basic documentation and bankruptcy filings with respect to the registration and related matters;
- (b) Coordinating all registration statement matters and other company compliance matters in preparation for listing of Northwest's stock on the NYSE;
- (c) Drafting Form S-3 through the lengthy filing and SEC processing period and, in addition to handling the registration process, managing various other support work for the Form S-3 including printer work, coordination with all parties and other mechanical matters, and coordination of comfort letter work with Ernst & Young and Cahill Gordon & Reindel LLP;
- (d) Coordinating other Northwest SEC and governance matters on a parallel track with Form S-3 drafting and revisions; and
- (e) Attending to disclosure matters.

C. NYSE, SEC and Regulatory Filings (245.8 hours; \$140,338.50)

23. HHR's corporate and securities work enabled Northwest shares to be listed and traded on the NYSE immediately upon Northwest's emergence from bankruptcy. HHR orchestrated this very complicated first time listing despite a considerably abbreviated time period provided by Northwest's proposed Plan. Northwest was thus able to cancel all previously held common stock traded on the NASDAQ and list new shares on the NYSE simultaneously on the Effective Date of the Northwest Plan.

24. HHR also advised Northwest as to SEC filings in the second quarter of 2007 prior to emerging from bankruptcy.

25. HHR ensured that this transaction proceeded smoothly by providing the following services:

- (a) Drafting all necessary documents for listing on the NYSE, including in particular, the Original Listing Application, based on diligence of the capitalization, corporate governance and other

restructuring of Northwest and other circumstances of Northwest effective as of emergence from bankruptcy;

- (b) Drafting documents ancillary to the application for listing including, but not limited to, a statement of understanding, letter of confirmation, counsel letter, corporate governance guidelines, and legal opinion regarding the Registration Rights Agreement;
- (c) Guidance regarding compliance with NYSE listing rules and regulations;
- (d) Communicating and coordinating information sharing with NYSE officials and the SEC staff regarding Northwest's charter and bylaws and the unique aspects of Northwest's plan of reorganization;
- (e) Reviewing and commenting on the SEC-required filings including, but not limited to, Northwest's 10 K/A, Form S-3, SEC comment letter, Director Independence Documents, disclosure statements, Rights Registration Agreement and various other SEC filings;
- (f) Revising charters for the Audit Committee, Nominating Committee and Compensation Committee, revising the Code of Business Conduct such that they would be NYSE compliant, rather than NASDAQ compliant, and other corporate governance restructuring; and
- (g) Drafting the Form S-8 and related board resolutions and the prospectus for the Stock Incentive Plan.

ALLOWANCE OF FINAL COMPENSATION

26. HHR submits that its request for final allowance of compensation is reasonable in light of the scope and nature of the services rendered and results achieved. As highlighted above, during the Application Period, HHR provided a range of corporate services to the Debtors that enabled the Debtors to implement their acquisition of Mesaba Airlines, sale of Mair Holdings stock, registration of the Reorganized Debtors' stock and listing of such stock on the NYSE. Creditors were able to realize significant value as a result of these services.

27. The services rendered by HHR were necessary, requiring substantial time and effort, much of which occurred under time pressure and involved night and weekend work.

In addition, the services rendered by HHR during the Application Period were performed diligently and efficiently.

28. When possible, HHR delegated tasks to senior attorneys and lower cost junior attorneys and paraprofessionals. Thus, during the Application Period, HHR assigned the majority of tasks to four associates, who reported to and worked generally with two corporate partners and one tax/benefits partner. Overall, this system of using a small team of attorneys was cost-effective, as each member of the team was knowledgeable regarding the relevant aspects of the Debtors' cases. While other HHR attorneys were sometimes required to support this team, the net result of using other attorneys, particularly those with relevant knowledge in specialized areas of litigation, tax, employee benefits, real estate, environmental law and bankruptcy, was to enhance cost efficiency and the team's expertise. HHR believes that the fees requested for the services described in this Application, and in the time descriptions accompanying this Application as Exhibit C, are more than reasonable, as HHR's services provided exceptional value to the Debtors and their estates at a relatively modest cost. Accordingly, HHR respectfully requests allowance and payment of its fees in full.

DISBURSEMENTS

29. HHR incurred \$10,249.65 in actual and necessary expenses during the Application Period in connection with the rendition of the professional services described above. A summary of expense categories is set forth in Exhibit D. By this Final Application, HHR respectfully requests allowance and payment in full of \$8,148.25 representing the balance in excess of the Ordinary Course Fee Structure of such reimbursement request.

PROCEDURE

30. Notice of hearing on this Final Application has been or will be given to the parties in interest listed on the Master Service List (as defined in the Court's Order establishing notice procedures and a master service list, dated September 15, 2005). Service of this Final Application has been limited to the Notice Parties, as such term is used in this Court's Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members, dated October 20, 2005.⁵ In light of the nature of the relief requested, HHR submits that no further notice need be given.

WAIVER OF MEMORANDUM OF LAW

31. This Final Application does not raise any novel issues of law and the authorities relied upon herein are set forth above. Accordingly, HHR respectfully submits that the Final Application itself satisfies the requirement contained in Rule 9013-1(b) of the Local Bankruptcy Rules for the Southern District that a separate memorandum of law be submitted herewith.

NO PRIOR REQUEST

32. No previous application for the relief sought herein has been made to this or to any other court.

5. "Notice Parties" is defined as: (i) the Debtors, 2700 Lone Oak Parkway, Eagan, MN 55121-1534 (Attn: Michael L. Miller, Esq.); (ii) Cadwalader, Wickersham & Taft LLP, One World Financial Center, New York, NY 10281 (Attn: Bruce R. Zirinsky, Esq.); (iii) the Office of the United States Trustee, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Brian Masumoto, Esq.); and (iv) counsel for any Committee appointed in these cases.

CONCLUSION

WHEREFORE, HHR respectfully requests that this Court enter an order awarding HHR as an Ordinary Course Professional

(a) final allowance of compensation for services rendered from December 1, 2006 through May 31, 2007, inclusive, in the amount of \$496,259.65 in excess of the Ordinary Course Fee Structure, and final payment of the remaining balance of \$157,467.20, and authority to release to HHR \$338,792.45 in funds held by HHR in a client escrow account in excess of the Ordinary Course Fee Structure;

(b) final allowance and payment of actual, necessary expenses incurred in connection with the rendition of such services in the amount of \$8,148.25 in excess of the Ordinary Court Fee Structure; and

(c) such other and further relief as may be just.

Dated: New York, New York
July 24, 2007

HUGHES HUBBARD & REED LLP

By: /s/ Daniel S. Lubell
Daniel S. Lubell (DL-7932)
Jeffrey S. Margolin (JM-4853)
One Battery Park Plaza
New York, New York 10004
(212) 837-6000
(212) 422-4726 (Facsimile)

Exhibit A

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

In re

**NORTHWEST AIRLINES CORPORATION, et al.,
Debtors.**

Chapter 11

Case No. 05-17930 (ALG)

Jointly Administered

**AFFIDAVIT PURSUANT TO SECTION 504 OF THE
BANKRUPTCY CODE AND BANKRUPTCY RULE 2016**

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

Kenneth A. Lefkowitz, being duly sworn, deposes and says:

A. I am a member of the firm of Hughes Hubbard & Reed LLP (“HHR”), which maintains offices at One Battery Park Plaza, New York, New York 10019.

B. On October 3, 2005, the Court approved HHR’s retention as an Ordinary Course Professional on an interim basis with entry of the Interim Order Pursuant to Sections 105(a), 327, 328 and 330 Authorizing the Debtors to Employ and Compensate Certain Professionals Utilized in the Ordinary Course of the Debtors’ Businesses (the “Interim Order”). On October 14, 2005, the Court approved HHR’s retention as an Ordinary Course Professional on a final basis with entry of the Order Pursuant to Sections 105(a), 327, 328 and 330 Authorizing the Debtors to Employ and Compensate Certain Professionals Utilized in the Ordinary Course of the Debtors’ Businesses (the “Final Order,” together with the Interim Order, the “Ordinary Course Orders”).

C. This affidavit is submitted pursuant to Rule 2016 of the Federal Rules of Bankruptcy Procedure and the Ordinary Course Orders in connection with HHR's application for final allowance of: (a) compensation for services rendered as an ordinary course counsel to the Debtors from December 1, 2006 through May 31, 2007 (the "Application Period"), inclusive, that is in excess of the Ordinary Course Fee Structure; and (b) the reimbursement of expenses incurred in connection therewith.

D. No agreement or understanding exists between HHR and any person for a division of compensation or reimbursement received or to be received herein or in connection with the within cases.

E. To date, the Debtors have paid HHR \$249,842.25 within the Ordinary Course Fee Structure. HHR is applying for allowance of \$496,259.65 in fees and \$8,148.25 in expenses above the Ordinary Course Fee Structure, together with authority to release to HHR \$338,792.45 held by HHR in a client escrow account representing amounts paid by the Debtors in excess of the Ordinary Course Fee Structure, and payment of the remaining balance of \$157,467.20. Other than these payments, HHR has received no payment from any source on account of its professional services in these chapter 11 cases.

Dated: New York, New York
July 24, 2007

/s/ Kenneth A. Lefkowitz
Kenneth A. Lefkowitz

Subscribed and sworn to me this 24th day
of July, 2007

/s/ Marie Reda

Marie Reda

Notary Public, State of New York

No. 43-48371074

Qualified in Richmond County

Commission Expires July 31, 2009

Exhibit B

Daily Time Records

Copies of the daily time records are being provided to the Debtors, the Creditors' Committee, the Court and the Office of the United States Trustee. Copies of the time records will be made available to other parties in interest upon reasonable request and may be redacted when necessary to protect the Debtors' estates.

Exhibit C¹

**SERVICES RENDERED BY PROFESSIONALS
DECEMBER 1, 2006 THROUGH DECEMBER 31, 2006**

Name	Department	Law School Graduation	Position	Hours	Hourly Rate	Fees Earned
PARTNERS						
A Braiterman	Tax	1980	Partner	6.8	\$775	\$5,270.00
J W Giddens	Bankruptcy	1966	Partner	0.3	\$775	\$232.50
K A Lefkowitz	Corporate	1983	Partner	49.9	\$775	\$38,672.50
S M Campbell	Environmental	1975	Partner	1.6	\$700	\$1,120.00
J Hernandez	Employee Benefits	1984	Partner	4.7	\$675	\$3,172.50
S Sultanik	Real Estate	1978	Partner	3.1	\$650	\$2,015.00
D S Lubell	Bankruptcy	1987	Partner	2.2	\$600	\$1,320.00
ASSOCIATES						
A Chowhan	Environmental	1997	Associate	5.1	\$540	\$2,754.00
A B Ben-Gera	Corporate	1999	Associate	193.4	\$500	\$96,700.00
D Rowe	Tax	1999	Associate	4.5	\$500	\$2,250.00
J Margolin	Bankruptcy	2002	Associate	4.9	\$440	\$2,156.00
E DeCecchis	Corporate	2003	Associate	4	\$410	\$1,640.00
U A Ike	Corporate	2006	Associate	13.5	\$280	\$3,780.00
K A Pocious	Corporate	2006	Associate	70.7	\$280	\$19,796.00
OVERALL CLIENT TOTAL:						\$180,878.50

¹ The blended hourly rate for all persons who billed time during the Application Period is \$534.89.

**SERVICES RENDERED BY PROFESSIONALS
JANUARY 1, 2007 THROUGH MAY 31, 2007**

Name	Department	Law School Graduation	Position	Hours	Hourly Rate	Fees Earned
PARTNERS						
A Braiterman	Tax	1980	Partner	0.5	\$825	\$412.50
SL Harrison	Tax/Benefits	1975	Partner	1	\$825	\$825.00
K A Lefkowitz	Corporate	1983	Partner	77.65	\$825	\$64,061.25
S Luger	Corporate	1980	Partner	11	\$800	\$8,800.00
S M Campbell	Environmental	1975	Partner	0.3	\$750	\$225.00
D H Weiner	Litigation	1984	Partner	0.8	\$750	\$600.00
G J Simon	Corporate	1983	Partner	266.85	\$725	\$193,466.25
S Sultanik	Real Estate	1978	Partner	0.75	\$700	\$525.00
D S Lubell	Bankruptcy	1987	Partner	0.8	\$650	\$520.00
G Nusbacher	Tax Benefits	1975	Partner	49.3	\$600	\$29,580.00
ASSOCIATES						
A B Ben-Gara	Corporate	1999	Associate	316	\$530	\$167,480.00
S Shpaner	Corporate	2000	Associate	6.8	\$515	\$3,502.00
J Margolin	Bankruptcy	2002	Associate	0.25	\$470	\$117.50
A Mendoza	Corporate	2003	Associate	34.1	\$440	\$15,004.00
M O'Donnell	Corporate	2004	Associate	11.5	\$410	\$4,715.00
B P O'Connor	Corporate	2005	Associate	38.5	\$360	\$13,860.00
U Idachaba	Corporate	2006	Associate	21.8	\$295	\$6,431.00
U A Ike	Corporate	2006	Associate	26.8	\$295	\$7,906.00
J Liu	Litigation	2006	Associate	4.5	\$295	\$1,327.50
K A Pocious	Corporate	2006	Associate	106.7	\$295	\$31,476.50
M M Stead	Tax	2006	Associate	5.3	\$295	\$1,563.50
SUMMER ASSOCIATE						
J Director	Corporate		Associate	8	\$295	\$2,360.00
LEGAL ASSISTANTS						
A Hernandez	Corporate		Legal Assistant	21.8	\$230	\$5,014.00
T D de Candia	Corporate		Legal Assistant	14.75	\$220	\$3,245.00
K E Perez	Corporate		Legal Assistant	0.5	\$210	\$105.00
OVERALL CLIENT TOTAL:						\$563,122.00

Exhibit D

OVERALL CLIENT TOTALS BY MATTER

Matter Description	Total Hours	Total Fees Earned	Total Disbursements	Overall Matter Total
Northwest Acquisition of Mesaba Airlines and Sale of Mair Holding Inc. Stock (closing date: April 24, 2007)	909.45	\$444,298.00	\$6,752.84	\$451,050.84
Sale and Registration with the SEC of Resale of Northwest's Common Stock	235.7	\$159,364.00	\$1,806.95	\$161,170.95
Northwest NYSE, SEC Matters and Regulatory Filings	245.8	\$140,338.50	\$1,689.86	\$142,028.36
OVERALL CLIENT TOTALS		\$744,000.50	\$10,249.65	\$754,250.15

Exhibit E

**HHR DISBURSEMENTS FOR PERIOD
DECEMBER 1, 2006 THROUGH MAY 31, 2007**

Disbursement	Amount
Data Acquisition	\$1,222.03
Document Delivery	\$248.11
EDGAR Filings to SEC	\$1,292.50
Facsimile	\$1.50
Global Securities Information	\$73.10
Meals	\$420.58
Transportation	\$2,152.54
Long Distance Telephone	\$134.11
Out of Town Lodging	\$157.77
Reproduction	\$831.72
Secretarial Overtime	\$21.00
Supplies	\$197.19
Word Processing	\$3,497.50
TOTAL	\$10,249.65

Exhibit F

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

In re

**NORTHWEST AIRLINES CORPORATION, et al.,
Debtors.**

Chapter 11

Case No. 05-17930 (ALG)

Jointly Administered

CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS FOR PROFESSIONALS WITH RESPECT TO THE FINAL APPLICATION OF HUGHES HUBBARD & REED FOR ALLOWANCE OF COMPENSATION AND FOR REIMBURSEMENT OF EXPENSES FOR SERVICES RENDERED DURING THE PERIOD FROM DECEMBER 1, 2006 THROUGH AND INCLUDING MAY 31, 2007 PURSUANT TO SECTIONS 327, 328 AND 330 OF THE BANKRUPTCY CODE

I, Kenneth A. Lefkowitz, certify as follows:

1. I am a partner of the firm of Hughes Hubbard & Reed LLP (“HHR”), an ordinary course professional employed by the above-captioned debtors (the “Debtors”). HHR maintains its principal office for the practice of law at One Battery Park Plaza, New York, NY 10004. I am a member of the Bar of the state of New York. I have personal knowledge of the facts set for the herein.

2. I submit this certification in conjunction with HHR’s application, dated July 24, 2007 (the “Final Application”), for final allowance of fees and reimbursement of expenses in these cases for the period from December 1, 2006 through May 31, 2007, inclusive (the “Application Period”). This Application is being submitted pursuant to this Court’s Order Pursuant to Sections 105(a), 327, 328 and 330 Authorizing the Debtors to Employ and Compensate Certain Professionals Utilized in the Ordinary Course of the Debtors’ Businesses (the “Final Order,” together with the Interim Order, the “Ordinary Course Orders”), dated October 14, 2005.

3. I am the professional designated by HHR with the responsibility for HHR's compliance in these cases with the Administrative Order, dated April 19, 1995 (the "Amended Guidelines"), in this District regarding guidelines for fees and disbursements for professionals in bankruptcy cases.

4. I have read HHR's Final Application for services rendered for the period December 1, 2006 through and including May 31, 2007 and, to the best of my knowledge, information and belief formed after reasonable inquiry (except as stated herein or in the Final Application): (a) the fees and disbursements sought in the Final Application fall within the Amended Guidelines and the guidelines issued January 30, 1996, by the Office of the United States Trustee (the "UST Guidelines" and, together with the Amended Guidelines, the "Guidelines"); and (b) the fees and disbursements sought are billed at the rates and in accordance with practices customarily employed by HHR and generally accepted by its clients. A copy of the Final Application has been provided to the United States Trustee, the Official Committee of Unsecured Creditors, and the Debtors contemporaneously with the filing hereof.

6. Attached to the Final Application as Exhibit B are copies of the daily time records maintained by the attorneys and paraprofessionals of HHR in the ordinary course of business. The time records set forth in reasonable detail the services rendered by HHR in these cases.

7. Attached to the Final Application as Exhibit E is a schedule setting forth the categories of expenses and amounts for which reimbursement is requested. Except as set forth herein or in the Final Application, the reimbursement of expenses sought in the Final Application: (a) does not include a charge for profit or amortization of the cost of any investment, equipment or capital outlay; and (b) when the reimbursement sought is for a service

which HHR purchased or contracted for from a third party, includes only the amount billed to HHR by the third party vendor and paid by HHR to such vendor. To the best of my knowledge, information and belief, formed after reasonable inquiry, ordinary hourly charges for secretarial, word processing and other staff services (exclusive of paraprofessional services) are not included in HHR's overhead for the purposes of setting billing rates.

8. HHR has sought to keep its fees and expenses at a reasonable level and to utilize professional services and incur expenses as necessary to represent the Debtors competently.

Dated: July 24, 2007

/s/ Kenneth A. Lefkowitz
Kenneth A. Lefkowitz