

**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)
)	(Jointly Administered)
Debtor.)	
)	Objections due by: September 16, 2002 at 4:00 p.m.
)	Hearing Date: December 4, 2002 at 9:30 a.m.

**FINAL APPLICATION OF
BANKRUPTCY MANAGEMENT CORPORATION
FOR ALLOWANCE OF ADMINISTRATIVE CLAIM FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE
PERIOD NOVEMBER 6, 2001 THROUGH JUNE 24, 2002**

Pursuant to 11 U.S.C. §§ 327, 330 and 331; Fed. R. Bankr. P. 2016; the Retention Order, as defined below; the Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedure for Interim Compensation and Reimbursement (the "Interim Compensation Order"); the Order Confirming Joint Liquidating Plan (the "Confirmation Order"); and Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware, Bankruptcy Management Corporation ("BMC") data management consultants for the debtors in the above-captioned Chapter 11 cases, hereby files its Final Fee Application covering (1) the period of November 6, 2001 through March 31, 2002 (the "First Fee Period") plus (2) the period April 1, 2002 through June 24, 2002 (the "Second Fee Period") (collectively, the "Retention Period"). BMC seeks approval and award of aggregate Retention Period fees in the amount of \$982,076.70 and reimbursement of \$614,764.43 representing BMC's actual, reasonable and necessary expenses incurred during the Retention Period, which amounts include the following: (i) First Fee Period compensation in the amount of \$664,235.50 for the reasonable and necessary services that BMC rendered and (ii)

reimbursement in the amount of \$600,267.62 for the actual and necessary expenses that BMC incurred during the First Fee Period, for which the interim award is pending; (iii) Second Fee Period compensation in the amount of \$317,841.20 for the reasonable and necessary services that BMC rendered and (iv) reimbursement in the amount of \$14,496.81 for the actual and necessary expenses that BMC incurred during the Second Fee Period, such fees and expenses first submitted herein.

Background

1. On January 10, 2001, each of the Debtors¹ (collectively, the “Debtors”) filed a voluntary petition for relief under Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). Pursuant to 11 U.S.C. §§ 1107 and 1108, the Debtors continued throughout the Retention Period to operate their businesses and manage their properties and assets as debtors in possession. A joint liquidating plan (the “Plan”) was confirmed in these cases, the effective date of which was June 25, 2002.

2. By this Court’s order dated January 4, 2002 and entered January 7, 2002, the Debtors were authorized to retain BMC as their data management consultants, nunc pro tunc to November 6, 2001, (the “Retention Order”). The Retention Order authorizes the Debtors to compensate BMC at BMC’s hourly rates charged for services of this type and to be reimbursed for actual and necessary out-of-pocket expenses that it incurred, subject to application to this

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., The Getaway Group (U.K.) Inc.

Court in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, all applicable local rules and orders of this Court. Under the Retention Order, BMC was not required to file monthly fee applications, however, BMC is required to file quarterly and final fee applications.

3. As disclosed in the Affidavit of Tinamarie Feil filed in support of the application authorizing BMC's retention, BMC does not hold or represent any interest adverse to the estates, and is a disinterested person as that term is defined in 11 U.S.C. § 101(14) as modified by 11 U.S.C. §1107(b).

4. While no specific identification has been made, BMC may have in the past, and likely in the future will perform services for other professionals, creditors or equity security holders of the Debtors in matters unrelated to these cases.

5. Bankruptcy Management Corporation performed the services for which it is seeking compensation on behalf of or for the Debtors and their estates, and not on behalf of any committee, creditor or other person.

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BMC's Fees and Expenses During the Retention Period

6. The following chart summarizes BMC's fees and expenses during the Retention Period and copies of each invoice are attached hereto as Exhibits 1 – 10. BMC's invoices contain detailed daily time logs describing the actual and necessary services BMC provided during the Retention Period.

EXHIBIT	DESCRIPTION	INVOICE #	FEES	EXPENSE	STATUS
1	TIME 11/06/01 – 12/31/01	TWA011231	\$ 96,213.00		PAID
	EXPENSE	TWA011231		\$12,716.16	PAID
2	TIME 1/01/02 – 1/31/02	TWA020131	\$ 158,614.75		PAID
	EXPENSE	TWA020131		\$17,298.28	PAID
3	SOLICITATION	15-20020208		\$426,949.44	PAID
4	TIME 2/01/02 – 2/28/02	TWA020228	\$ 191,198.75		PAID
	EXPENSE	TWA020228		\$4,735.13	PAID
5	TIME 3/01/02 – 3/31/02	TWA020331	\$218,209.00		OPEN
	EXPENSE	TWA020331		\$8,797.00	OPEN
6	IMAGING PROJECT			\$129,771.61	OPEN
8	TIME 4/01/02 – 4/30/02	TWA020430	\$162,002.70		OPEN
	EXPENSE	TWA020430		\$5,994.85	OPEN
9	TIME 5/01/02 – 5/31/02	TWA020531	\$122,050.00		OPEN
	EXPENSE	TWA020531		\$4,136.32	OPEN
10	TIME 6/01/02 – 6/24/02	TWA020624	\$33,788.50		OPEN
	EXPENSE	TWA020624		\$4,365.64	OPEN
	TOTALS		\$982,076.70	\$614,764.43	

7. Attached hereto as Exhibit 7 for the First Fee Period, Exhibit 11 for the Second Fee Period, and Exhibit 12 for the Retention Period, are summaries that set forth (i) the hours billed and the corresponding compensation for each BMC professional; and (ii) compensation by project category.

8. In addition to performing noticing and services to support Plan confirmation and the reconciliation of claims, BMC's efforts have resulted in (a) a central data and image repository containing claims and contract information that has been and will continue to be utilized in the context of claims analysis, reconciliation and distribution; (b) a platform and tool for reconciliation work to be performed and for claims objections to be administered; (c) replacement of the mainframe accounts payable system with a new accounts payable system integrated to the claims reconciliation tool; (d) factual bases for the approval of and a tool for facilitating accelerated cure payments and managing the disbursements thereof; (e) comprehensive new value/ordinary course analyses to facilitate the successful prosecution of certain preference actions, (f) a tool for managing and tracking the preference demand and settlement negotiations process; and (g) a tool for managing and effecting disbursement of funds.

Requested Relief

9. BMC submits that its services have been necessary and beneficial to the Debtors and their estates, creditors and other parties in interest. By this Final Fee Application BMC requests that the Court approve interim and final allowance of compensation for services rendered and the reimbursement of actual and necessary expenses incurred by BMC from November 6, 2001 through June 24, 2002. BMC seeks fees in the aggregate amount of \$982,076.70 and reimbursement of BMC's actual, reasonable and necessary expenses incurred in the aggregate amount of \$614,764.43, which amounts include the following:

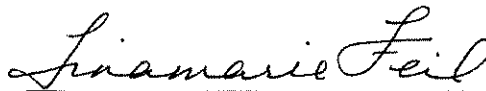
- (a) an award of (i) compensation in the amount of \$664,235.50 for the reasonable and necessary services that BMC rendered during the First Fee Period and (ii) reimbursement in the amount of \$600,267.62 for the actual and necessary expenses that BMC incurred during the First Fee Period; and

(b) an award of (i) compensation in the amount of \$317,841.20 for the reasonable and necessary services that BMC rendered during the Second Fee Period and (ii) reimbursement in the amount of \$14,496.81 for the actual and necessary expenses that BMC incurred during the Second Fee Period.

WHEREFORE, BMC requests that the Court enter an order, substantially in the form attached hereto, providing that, for the period November 6, 2001 through June 24, 2002, interim and final award be made to BMC in the sum of \$982,076.70 as compensation for reasonable and necessary professional services rendered allow BMC an administrative expense claim for the: (i) reasonable and necessary services BMC has rendered to the Debtors and in the sum of \$614,764.43 for reimbursement of actual and necessary costs and expenses, for a total of \$1,596,841.13; that Debtors be authorized and directed to forthwith pay BMC the outstanding amount of such awards; and for such other and further relief as this Court deems proper.

Dated: August 26,-2002

Respectfully submitted,



BANKRUPTCY MANAGEMENT CORPORATION
Tinamarie Feil
6096 Upland Terrace South
Seattle, WA 98118
(206) 499-2169