

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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: **In re:** :
: : **Chapter 11 Case No.**
: : **05-17923 (ASH)**
: **DELTA AIRLINES INC., et al.,** : **(Jointly Administered)**
: : **Reorganized Debtors.**
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: :
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**ORDER GRANTING APPLICATION OF GIULIANI CAPITAL ADVISORS LLC
FOR ALLOWANCE OF FINAL COMPENSATION AND REIMBURSEMENT OF
EXPENSES**

Upon consideration of the application (the “**Application**”), for (a) allowance of compensation for professional services and reimbursement of actual and necessary expenses incurred during the period from February 1, 2007 through February 28, 2007 (the “**Fifth Compensation Period**”) and (b) allowance of final compensation for professional services and reimbursement of actual and necessary expenses incurred for the period from September 14, 2005 through February 28, 2007 (the “**Total Compensation Period**,” and together with the Fifth Compensation Period, the “**Compensation Periods**”) filed by Giuliani Capital Advisors LLC (the “**Professional**”), which was retained in the chapter 11 cases of Delta Air Lines, Inc., and those of its subsidiaries that were debtors and debtors in possession in these proceedings (collectively, the “**Reorganized Debtors**”) ¹; and the Court having jurisdiction to consider

¹ The Reorganized Debtors are the following entities: ASA Holdings, Inc.; Comair Holdings, LLC; Comair, Inc.; Comair Services, Inc.; Crown Rooms, Inc.; DAL Global Services, LLC; DAL Moscow, Inc.; Delta AirElite Business Jets, Inc.; Delta Air Lines, Inc.; Delta Benefits Management, Inc.; Delta

the Application and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Application and the requested relief being a core proceeding the Bankruptcy Court can determine 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 Application having been given and no further notice needing to be given; and the relief requested in the Application 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 Application is granted on a final basis to the extent set forth on Exhibit A and Exhibit B; and it is further

ORDERED that compensation for professional services rendered by the Professional during the Compensation Periods is hereby allowed on a final basis in the amounts set forth on Exhibit A in the column entitled “Fees Allowed for Fifth Compensation Period” and Exhibit B in the column entitled “Fees Allowed for Total Compensation Period”; and it is further

ORDERED that reimbursement for expenses incurred by the Professional during the Compensation Periods is hereby allowed on a final basis in the amounts set forth on Exhibit A in the column entitled “Expenses Allowed and Payable by Reorganized Debtors for Fifth Compensation Period” and Exhibit B in the column entitled “Expenses Allowed and Payable by Reorganized Debtors for Total Compensation Period”; and it is further

Connection Academy, Inc.; Delta Loyalty Management Services, LLC; Delta Technology, LLC; Epsilon Trading, LLC; and Kappa Capital Management, LLC.

ORDERED that the Reorganized Debtors are authorized and directed to promptly pay the fees and expenses allowed hereby for the Professional, in each case to the extent that such amounts have not been previously paid; and it is further

ORDERED that the approval of the Application shall be without prejudice to the final fee applications filed by other retained professionals in the Reorganized Debtors' chapter 11 cases, which applications will be the subject of one or more additional orders.

Dated: December 27, 2007
White Plains, New York

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

No objection by the U.S. Trustee:

/s/ Alicia M. Leonhard
Alicia M. Leonhard
U.S. Trustee's Office

EXHIBIT A

Applicant	Date and Docket Number	Fees Requested for Fifth Compensation Period	Fees Allowed for Fifth Compensation Period	Fees Previously Payable by Reorganized Debtors	Fees Previously Held Back by Reorganized Debtors	Expenses Requested for Fifth Compensation Period	Expenses Allowed and Payable by Reorganized Debtors for Fifth Compensation Period
Giuliani Capital Advisors LLC	6/25/07 6339	\$171,000.00	\$171,000.00	\$136,800.00	\$34,200.00	\$1,514.00	\$1,514.00

EXHIBIT B

Applicant	Date and Docket Number	Fees Requested for Total Compensation Period	Fees Allowed for Total Compensation Period	Expenses Requested for Total Compensation Period	Expenses Allowed and Payable by Reorganized Debtors for Total Compensation Period
Giuliani Capital Advisors LLC	6/25/07 6339	\$5,455,000.00	\$5,455,000.00	\$151,160.00	\$151,160.00