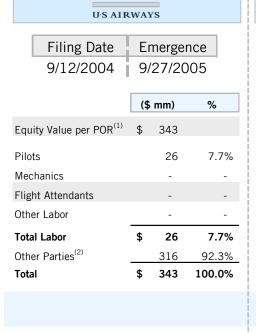
Labor Claims in Previous Airline Bankruptcies

(\$Millions)

Estimated Equity Value Provided to Labor Upon Emergence from Chapter 11





Emergence

1/20/2006

76.2%

100.0%

Total

Filing Date

12/9/2002

	(\$ mm)	%	
Equity Value per POR	\$	1,900		
Pilots		183	9.6%	
Mechanics		147	7.7%	
Flight Attendants		60	3.1%	
Other Labor		63	3.3%	
Total Labor	\$	453	23.8%	

1.447

\$ 1,900



Filing Date

9/14/2005

	(\$ mm)		%	
Equity Value per POR	\$	10,700		
Pilots		1,470	13.7%	
Mechanics		-	-	
Flight Attendants		-	-	
Other Labor		-	-	
Total Labor	\$	1,470	13.7%	
Other Parties		9.230	86.3%	

\$ 10,700

100.0%

Emergence

4/30/2007



Filing Date	Emergence
9/14/2005	5/31/2007

	(:	\$ mm)	%
Equity Value per POR	\$	7,000	
Pilots		657	9.4%
Mechanics		134	1.9%
Flight Attendants		135	1.9%
Other Labor		98	1.4%
Total Labor	\$	1,024	14.6%
Other Parties		5,976	85.4%
Total	\$	7,000	100.0%

- Annual Pilot concessions: \$280 million
- Annual FA concessions: \$150 million
 - FAs did not receive any equity
- Annual Pilot concessions:\$1.1 billion

Other Parties

- Annual FA concessions: \$300 million
- Annual Mechanic concessions:
 \$800 million⁽³⁾
- Annual Pilot concessions: \$280 million
- Annual FA concessions: \$195 million
 - FAs did not receive any equity
- Annual Pilot concessions: \$360 million
- Annual FA concessions: \$195 million
- Annual agents and clerical worker concessions: \$191 million

Source: Bankruptcy filings.

⁽¹⁾ Equity value is only representative of the US Airways portion post the America West merger (15% of the total equity).

⁽²⁾ Other parties do not include America West constituents.

^{3) \$350} million from IAM 141M and \$450 million from IAM 141.