

# **DP3 Bankruptcy Assessment**

## **Board approves \$500 for pension and benefit defense**

**Sept. 23, 2005**

The DP3 Board of Trustees met on Sept. 19 and 20 to review recent events and receive a full report from our counsel. As a result, the Board unanimously approved an initial bankruptcy assessment of \$500 to pay the legal costs and expenses to defend the earned pensions and benefits of retired Delta pilots and their families.

We believe that \$500 will provide enough money to carry us well into 2006.

The suddenness and surprise at Delta's action to cease payment of the non-qualified pensions should serve as fair warning of the difficulties ahead and the need for preparation.

In addition to challenging the end of our non-qualified pensions, we may soon have to deal with the survival of our qualified pension plan, adverse changes to our medical plans and even attempts to alter our disability and survivor benefits and lessen the security we now have in the D&S trust.

We are at the beginning of a turbulent conflict with no certain outcome. Your continuing financial support will be the sole determinant of how far we can go and our chances of success. Court challenges, litigation, consulting and advisory costs and appeals are expensive and time consuming.

We have an experienced and aggressive legal team working for us. The recent result of the First Day Motions last week should clearly illustrate that. Our legal team was able to preserve our rights to a hearing and rights to appeal over Delta's ending our non-qualified pensions.

A well-funded and superbly prepared legal team with virtually unlimited financial resources opposes us. Delta has been preparing for bankruptcy for more than a year. It has spent--and will continue to spend--tens of millions of dollars in legal fees in its self-interest.

We must likewise finance our own self-interest by vigorously supporting DP3's efforts on the behalf of retired pilots.

Your contributions are only used to pay our legal team, Trustee meeting expenses and administrative costs such as our web site,

stationary, printing and other supplies. No Trustee receives any compensation for his time and will not do so in the future.

If you are a DP3 member in good standing having paid the \$150 dues and assessments to date, please send your check for \$500 to,

**DP3, Inc.**  
**PO Box 76362**  
**Atlanta, Georgia 30358.**

If you have not paid all of the previous dues and assessments, the total cost to be a DP3 member in good standing is now \$650.

If you are joining DP3 for the first time, please go to our web site at [www.dp3.org](http://www.dp3.org) and click the **JOIN DP3** link. Print and mail the filled-out application with a check for \$650 to the address above and on the application.

Encourage your fellow retired pilots to join DP3 as well. Many of the newer retirees are not familiar with us. Answer their questions or direct them to our web site.

Remember, DP3 is the ONLY group who is solely concerned with representing retired Delta pilots. *There is no one else.* Please support our efforts on your behalf. We will leave no avenue or tactic unexplored in defending our earned pensions and benefits.

Jim Gray  
Chairman, DP3