

## **Delta Posts \$181 Million Loss For November**

Fri Dec 30, 2005 3:01 PM ET

NEW YORK, Dec 30 (Reuters) – Delta Air Lines Inc. posted a net loss of \$181 million for the month ended November 30 as the carrier's creditors accused some of its lessors of violating antitrust laws.

The loss came on operating revenue of about \$1.29 billion, according to a court document filed on Friday.

The airline also said in the filing that its net reorganization–related charges were \$17 million, including about \$15 million in professional fees.

Earlier, it had reported a net loss of \$1.14 billion for the period between Sept. 15 and Oct. 31, a figure which included \$648 million in reorganization–related costs.

The No.3 U.S. carrier, which filed for Chapter 11 bankruptcy protection in September, has said it needs \$3 billion in revenue hikes and cost savings to survive.

In a separate filing on Thursday, a group of Delta's creditors alleged that some aircraft owners violated antitrust laws when they negotiated leases with the carrier as a group after it filed for bankruptcy.

"By acting in unison, (they were) able to extract from the Debtors above–market lease rates and onerous terms and conditions," the Official Committee of Unsecured Creditors says in the filing.

The Atlanta–based airline has either rejected or renegotiated more than 90 percent of its leases, said spokeswoman Chris Kelly.

James Whitehurst, the company's chief operating officer, said earlier in December that the company had managed to cut some of its lease rates by as much as two–thirds.

Kelly declined to comment on the creditors' filing.

The creditors' filing said that the aircraft owners refused to deal with Delta individually and threatened it with the repossession of 89 aircraft, forcing it "to accept onerous and above–market lease rates, terms and conditions."

The creditors are asking the court to file antitrust claims against the aircraft owners in Delta's place.