

## **Delta Moves Ahead With Standalone Plan, Asks Court To Approve Disclosure**

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January 16, 2007 (FinancialWire) Delta Air Lines Inc. (OTC: [DALRQ](#)) has moved ahead with its effort to emerge from bankruptcy as a standalone company by formally asking the court to approve the disclosure statement to its reorganization plan.

Delta faces a hostile \$10.4 billion buyout bid by US Airways Group Inc. (NYSE: [LCC](#)), which Delta has repeatedly said it opposes. Delta's creditors will play a key role in deciding the airline's future course.

If the statement, which includes details of the airline's operations, is approved at a hearing scheduled for February 7, Delta could begin soliciting votes to approve the reorganization plan.

Delta has asked that April 9 be set as the voting deadline for the reorganization plan and that a confirmation hearing be held April 25. The voting deadline could be extended if necessary.

Delta has said it hopes to emerge from Chapter 11 by the middle of this year.

Delta said in the court filing that its disclosure statement related to its reorganization plan, which it filed December 19, meets bankruptcy court requirements and should be approved.