

Delta Says It Resolved All Objections To Disclosure Statement

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ATLANTA (AP)--Delta Air Lines Inc. (DALRQ), which is operating under bankruptcy protection, has resolved all the objections to the disclosure statement to its reorganization plan, a company lawyer said in court papers Tuesday.

Attorney Marshall Huebner made the comment in a brief filing ahead of Wednesday's bankruptcy court hearing on Delta's request to approve the disclosure statement. Huebner wrote that details of the objections that have been resolved will be discussed at the hearing in New York.

The disclosure statement, which details Delta's operations, must be approved for the Atlanta-based company to be able to begin soliciting votes to approve its reorganization plan, which calls for it to emerge from bankruptcy in the spring as a standalone carrier.

Last month, communities from coast to coast and the operator of a Puerto Rico airport objected to the disclosure statement

Among the objectors was the city of Los Angeles, which said that Delta's reorganization plan couldn't be approved because of undue authority it gave the company to reject certain leases.

Other communities, individuals and entities also objected, including Denver; Palm Beach County, Fla.; the operator of a Puerto Rico airport; an ad hoc committee of creditors; and some banks.

In Tuesday's filing, Huebner wrote, "The Debtors believe that they have resolved every single objection - formal or informal, filed or unfiled, represented or pro se - in connection with the disclosure statement and the approval motion."

Delta first filed its reorganization plan and disclosure statement on Dec. 19. It has amended it twice since then.

Delta has estimated the company will be worth \$9.4 billion to \$12 billion if it emerges from Chapter 11 as a standalone company. A hostile bid by Tempe, Ariz.-based US Airways Group Inc. (LCC) to buy Delta was withdrawn after a major group of Delta's creditors said it supported Delta's standalone plan.