

LETTER OF AGREEMENT 35 UPDATE – DECEMBER 2008

As many of you know, the Pilots have been getting improvements in their contract with the Company that none of the other labor groups have. During bankruptcy, all employees were forced to take cuts to their pay and benefits in an equal proportion. These forced cuts were supposed to be felt equally by all employees. Yet, we have seen that the Company, on more than one occasion, has improved the Pilots pay and benefits without giving the same to all the other employee groups. As such, we have been working with the IAM in preparation for arbitration with the Company to get our fair share of improvements. We will update you on the progress of this arbitration in the weeks to come.