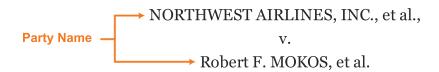
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STATEMENT OF FACTS



Background

On December 7, 2005, shortly after Northwest filed for bankruptcy in September 2005 and had moved to reject the collective bargaining agreement with ALPA, the Retirement & Insurance ("R & I") and Negotiating Committees of ALPA's Northwest Master Executive Council ("MEC") reached a tentative agreement to freeze the pilots' defined benefit pension plan (the "DB Plan"). Up to that time pilot retirement benefits were largely provided through the DB Plan. The agreement also provided that Northwest would contribute an amount equal to 5% of total pilot compensation to an existing pilot defined contribution plan during the bankruptcy. ALPA benefits counsel, Russell Woody, was consulted and provided legal advice with respect to those matters to the pilot leadership. Thereafter, negotiations continued with the Company under Section 1113 of the Bankruptcy

