

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : **Chapter 11 Case No.**
REPUBLIC AIRWAYS HOLDINGS INC., et al., : **16-10429 (SHL)**
Debtors.¹ : **(Jointly Administered)**

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**ORDER PURSUANT TO 11 U.S.C. §§ 363(b), 363(f) & 363(m)
AND FED. R. BANKR. P. 6004 AUTHORIZING THE DEBTORS
TO TRANSFER TITLE TO CERTAIN AIRCRAFT**

A hearing having been held on August 16, 2016 (the “Hearing”), to consider the motion, dated July 26, 2016 (the “Motion”),² of Republic Airways Holdings Inc. (“RAH”), and certain of its wholly-owned direct and indirect subsidiaries, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively with RAH, “Republic” or the “Debtors”), pursuant to sections 363(b), 363(f), and 363(m) of title 11, United States Code (the “Bankruptcy Code”) and Rule 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) for entry of an order approving the Multi-Party Agreement and authorizing the Debtors to transfer title to the ERJs pursuant to the terms of the Multi-Party Agreement, substantially in the form and substance annexed to the Motion as Exhibit A, as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference M-431, dated February 1, 2012 (Preska, C.J.); and consideration of the Motion and the requested relief being a

1. The Debtors in these chapter 11 cases are the following entities: Republic Airways Holdings Inc.; Republic Airways Services, Inc.; Republic Airline Inc.; Shuttle America Corporation; Midwest Air Group, Inc.; Midwest Airlines, Inc.; and Skyway Airlines, Inc. The Debtors’ employer tax identification numbers and addresses are set forth in their respective chapter 11 petitions.
2. Capitalized terms used, but not otherwise defined herein, shall have the meanings given such terms in the Motion.

core proceeding the Bankruptcy Court can determine pursuant to 28 U.S.C. § 157(b)(2); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided in accordance with the Order Pursuant to 11 U.S.C. § 105(a) & Fed. R. Bankr. P. 1015(c), 2002(m) & 9007 Implementing Certain Notice and Case Management Procedures (ECF No. 70), and it appearing that no other or further notice need be provided; and upon the record of the Hearing and all of the proceedings had before the Court; and the Court having found and determined that the Multi-Party Agreement was negotiated, proposed and entered into by the parties without collusion, in good faith and from arm's-length bargaining positions and EBV is not an "insider" of the Debtors, as that term is defined in section 101(31) of the Bankruptcy Code; and good and sufficient reasons for approval of the relief requested in the Motion have been articulated, and the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties in interest and the Debtors have demonstrated both (i) good, sufficient and sound business reasons and justifications and (ii) compelling circumstances for a sale of the ERJs outside of the ordinary course of business pursuant to section 363(b) of the Bankruptcy Code; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is hereby granted as provided herein; and it is further

ORDERED that the Multi-Party Agreement, and all the terms and conditions thereof, is approved in all respects; and it is further

ORDERED that the Debtors are authorized, but not directed, to enter into, consummate, and close the Multi-Party Agreement for the transfer of the ERJs and to undertake all of the transactions contemplated thereby in connection therewith, including (but not limited

to) the preparation, execution, filing, or delivery of any documents, deeds, assignments, or other instruments in furtherance of the foregoing; and it is further

ORDERED that the transactions contemplated by the Multi-Party Agreement effect a legal, valid, enforceable and effective transfer of the ERJs to EBV, and shall (upon closing) vest EBV with all right, title, and interest in (i) the ERJs, subject to any encumbrances contained in the Multi-Party Agreement and (ii) the Assigned Prepetition Claims, as provided in and subject to the Multi-Party Agreement; and it is further

ORDERED that transfer of the Assigned Prepetition Claims, as provided in and subject to the Multi-Party Agreement, shall be deemed to satisfy any reporting requirements with respect thereto under the Amended Final Trading Order Establishing Notification Procedures And Approving Restrictions On Certain Transfers Of Claim Against And Interests In The Debtors' Estates (ECF No. 835) (the "NOL Order") and the claims transferred pursuant to this agreement will be exempt from the sell-down provisions of the NOL Order, unless, and then only to the extent, reasonably required (in the Debtors' sole discretion, reasonably exercised) to consummate an L5 Plan after application of the sell-down provision to all other claimholders; and it is further

ORDERED that the Multi-Party Agreement may be modified, amended, or supplemented by the parties thereto in a writing signed by both parties, and in accordance with the terms thereof, without further order of the Court, *provided, however*, that any such modification, amendment, or supplement does not have a material adverse effect on the Debtors' estates; and it is further

ORDERED that EBV is entitled to all of the protections afforded by section 363(m) of the Bankruptcy Code and that any reversal or modification on appeal of the

authorization provided herein to consummate the transfer of title to the ERJs shall not affect the validity of the transfer of title to the ERJs to EBV; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York
August 18, 2016

/s/ Sean H. Lane
United States Bankruptcy Judge