

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

In re:

REPUBLIC AIRWAYS HOLDINGS INC., *et al.*,
Debtors.¹

Case No. 16-10429

Chapter 11

(Jointly Administered)

**NOTICE OF INTENT TO PURCHASE, ACQUIRE
OR OTHERWISE OBTAIN TAX OWNERSHIP OF STOCK**

PLEASE TAKE NOTICE that Trishield Capital Management LLC and/or certain of its affiliates ("Trishield") currently intends to purchase, acquire or otherwise obtain Tax Ownership of up to **REDACTED** shares of the common stock of Republic Airways Holdings Inc. (the "Proposed Transaction" and the "Stock").²

PLEASE TAKE FURTHER NOTICE that, prior to giving effect to the Proposed Transaction, Trishield has Tax Ownership of **REDACTED** shares of the Stock.

PLEASE TAKE FURTHER NOTICE that, after giving effect to the Proposed Transaction Trishield would have Tax Ownership of up to **REDACTED** shares of the Stock.

PLEASE TAKE FURTHER NOTICE that pursuant to the Order, this Notice is being served upon (i) Republic Airways Holdings Inc., 8909 Purdue Road, Suite 300, Indianapolis, Indiana 46268, and (ii) the proposed attorney for Republic, Zirinsky Law Partners PLLC, 375 Park Avenue, Suite 2607, New York, New York 10152 (Attn: Bruce R. Zirinsky, Esq. (bzirinsky@zirinskylaw.com), Sharon J. Richardson, Esq. (srichardson@zirinskylaw.com), and Gary D. Ticoll, Esq. (gticoll@zirinskylaw.com)) and Hughes Hubbard & Reed LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Christopher K. Kiplok, Esq. (chris.kiplok@hugheshubbard.com) and Ramsey Chamie, Esq. (ramsey.chamie@hugheshubbard.com)).

¹ The Debtors in these chapter 11 cases are the following entities: Republic Airways Services, Inc.; Shuttle America Corporation; Republic Airline Inc.; Republic Airways Holdings Inc.; 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 Unless otherwise defined herein, each capitalized term shall have the meaning ascribed to it in the Interim Trading Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Claims Against and Interests in the Debtors' Estates (the "Order"), which has not yet been entered, but a form of which can be found on the court's docket for this case at docket number 18.

Trishield further acknowledges further acknowledges and agrees that (i) if the Debtors do not provide written approval of the Proposed Transaction within 15 calendar days of the date of this notice, the Proposed Transaction may not be consummated unless approved by a final and nonappealable order of the Bankruptcy Court, (ii) any transaction purportedly consummated in violation of the Order will be void ab initio and will result in the imposition of sanctions as provided in the Order and (iii) any further transactions contemplated by Trishield that may result in Trishield purchasing, acquiring or otherwise obtaining Tax Ownership of additional Stock will each require an additional notice be filed with the Bankruptcy Court and served in the same manner as this notice.

This notice is given in addition to, and not as a substitute for, any requisite notice under Rule 3001(e) of the Federal Rules of Bankruptcy Procedure.

Respectfully submitted,

TRISHIELD CAPITAL MANAGEMENT LLC,
on behalf of itself and certain of its affiliates

By: /s/

Name: Michael Leibert

Title: Chief Operating Officer

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Date: March 3, 2016