

<b>FORM B1</b>		<b>United States Bankruptcy Court Southern District of New York</b>		<b>Voluntary Petition</b>				
Name of Debtor (if individual, enter Last, First, Middle): <b>Kappa Capital Management, Inc.</b>		Name of Joint Debtor (Spouse) (Last, First, Middle): <b>N/A</b>						
All Other Names used by the Debtor in the last 6 years (include married, maiden, and trade names): <b>Delta Air Lines Holdings, Inc.</b>		All Other Names used by the Joint Debtor in the last 6 years (include married, maiden, and trade names): <b>N/A</b>						
Last four digits of Soc. Sec. No./Complete EIN or other Tax I.D. No. (if more than one, state all): <b>IRS I.D. No. 51-0323487</b>		Last four digits of Soc. Sec. No./Complete EIN or other Tax I.D. No. (if more than one, state all): <b>N/A</b>						
Street Address of Debtor (No. & Street, City, State & Zip Code): <b>1030 Delta Blvd. Atlanta, GA 30354</b>		Street Address of Joint Debtor (No. & Street, City, State & Zip Code): <b>N/A</b>						
County of Residence or of the Principal Place of Business: <b>Fulton</b>		County of Residence or of the Principal Place of Business: <b>N/A</b>						
Mailing Address of Debtor (if different from street address): <b>c/o Delta Air Lines, Inc. P.O. Box 20706 Dept. 981 Atlanta, GA 30320-6001</b>		Mailing Address of Joint Debtor (if different from street address):						
Location of Principal Assets of Business Debtor (if different from street address above):								
<b>Information Regarding the Debtor (Check the Applicable Boxes)</b>								
<b>Venue</b> (Check any applicable box) <input type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input checked="" type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.								
<b>Type of Debtor</b> (Check all boxes that apply) <input type="checkbox"/> Individual(s) <input type="checkbox"/> Railroad <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Stockbroker <input type="checkbox"/> Partnership <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Other _____ <input type="checkbox"/> Clearing Bank			<b>Chapter or Section of Bankruptcy Code Under Which the Petition is Filed</b> (Check one box) <input type="checkbox"/> Chapter 7 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Sec. 304 - Case ancillary to foreign proceeding					
<b>Nature of Debts</b> (Check one box) <input type="checkbox"/> Consumer/Non-Business <input checked="" type="checkbox"/> Business			<b>Filing Fee</b> (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only) Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 3.					
<b>Chapter 11 Small Business</b> (Check all boxes that apply) <input type="checkbox"/> Debtor is a small business as defined in 11 U.S.C. § 101 <input type="checkbox"/> Debtor is and elects to be considered a small business under 11 U.S.C. § 1121(e) (Optional)								
<b>Statistical/Administrative Information</b> (Estimates only) <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.					<b>THIS SPACE IS FOR COURT USE ONLY</b>			
Estimated Number of Creditors	1-15	16-49	50-99	100-199		200-999	1000-over	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	
Estimated Assets	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million		\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Estimated Debts	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	More than \$100 million
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Voluntary Petition (This page must be completed and filed in every case)		Name of Debtor(s): <b>Kappa Capital Management, Inc.</b>	
Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet)			
Location Where Filed: <b>N/A</b>	Case Number: <b>N/A</b>	Date Filed:	
<b>Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor</b> (If more than one, attach additional sheet)			
Name of Debtor: <b>See Attachment 1</b>	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
<h3>Signatures</h3>			
<p style="text-align:center;">Signature(s) of Debtor(s) (Individual/Joint)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct.          [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.          I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____          Signature of Debtor</p> <p>X _____          Signature of Joint Debtor</p> <p>_____          Telephone Number (If not represented by attorney)</p> <p>_____          Date</p>	<p style="text-align:center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p> <hr/> <p style="text-align:center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.</p> <p>X _____          Signature of Attorney for Debtor(s) <span style="float:right;">Date</span></p> <hr/> <p style="text-align:center;">Exhibit C</p> <p>Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.  <input checked="" type="checkbox"/> No</p>		
<p style="text-align:center;">Signature of Attorney</p> <p>X <u>/s/ Marshall S. Huebner</u>          Signature of Attorney for Debtor(s)  <b>Marshall S. Huebner, Esq.</b></p> <p>Printed Name of Attorney for Debtor(s)  <b>Davis Polk &amp; Wardwell</b></p> <p>Firm Name  <b>450 Lexington Avenue</b></p> <p>Address  <b>New York, NY 10017</b></p> <p><b>(212) 450 - 4000</b></p> <p>Telephone Number (If not represented by attorney)  <b>September 14, 2005</b></p> <p>_____          Date</p>	<p style="text-align:center;">Signature of Non-Attorney Petition Preparer</p> <p>I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document.</p> <p>_____          Printed Name of Bankruptcy Petition Preparer</p> <p>_____          Social Security Number (Required by 11 U.S.C. § 110(c).)</p> <p>_____          Address</p> <p>_____          Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document:</p> <p>If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p>X _____          Signature of Bankruptcy Petition Preparer</p> <p>_____          Date</p> <p>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.</p>		
<p style="text-align:center;">Signature of Debtor (Corporation/Partnership)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.          The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X <u>/s/ Alan T. Rosselot</u>          Signature of Authorized Individual  <b>Alan T. Rosselot</b></p> <p>Printed Name of Authorized Individual  <b>Secretary</b></p> <p>Title of Authorized Individual  <b>September 14, 2005</b></p> <p>_____          Date</p>			

## ATTACHMENT 1

### Pending or Concurrent Bankruptcy Cases Filed by Affiliates

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed a voluntary petition for relief under title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York. A motion has been filed with the Court requesting that the chapter 11 cases of these entities be consolidated for procedural purposes only and jointly administered.

<b>Entity Name</b>	<b>Case Number</b>	<b>Judge</b>
Song, LLC	05-	
Crown Rooms, Inc.	05-	
Delta Air Lines, Inc.	05-	
Comair, Inc.	05-	
ASA Holdings, Inc.	05-	
Comair Holdings, LLC	05-	
Comair Services, Inc.	05-	
DAL Aircraft Trading, Inc.	05-	
DAL Global Services, LLC	05-	
DAL Moscow, Inc.	05-	
Delta AirElite Business Jets, Inc.	05-	
Delta Benefits Management, Inc.	05-	
Delta Connection Academy, Inc.	05-	
Delta Corporate Identity, Inc.	05-	
Delta Loyalty Management Services, LLC	05-	
Delta Technology, LLC	05-	
Delta Ventures III, LLC	05-	
Epsilon Trading, Inc.	05-	
Kappa Capital Management, Inc.	05-	

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

----- X  
:  
**In re:** :  
:  
:  
**KAPPA CAPITAL MANAGEMENT, INC.,** : **Chapter 11 Case No.**  
:  
:  
**Debtor.** : **05-\_\_\_\_\_ ( )**  
:  
:  
----- X

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

As of September 12, 2005, the only unsecured creditors of Kappa Capital Management, Inc. (the "Company") were other subsidiaries of Delta Air Lines, Inc.

I, the undersigned authorized officer of the Company, named as the debtor in this case, declare under penalty of perjury that I have reviewed the foregoing and that it is true and correct to the best of my knowledge, information and belief, with reliance on appropriate corporate officers.

Dated: September 14, 2005

By: /s/ Alan T. Rosselot  
Name: Alan T. Rosselot  
Title: Secretary

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

----- X  
 :  
**In re:** :  
 :  
 : **Chapter 11 Case No.**  
 :  
**KAPPA CAPITAL MANAGEMENT, INC.,** : **05-\_\_\_\_\_ ( )**  
 :  
 :  
**Debtor.** :  
 :  
 :  
 ----- X

**LIST OF EQUITY SECURITY HOLDERS PURSUANT  
TO BANKRUPTCY RULE 1007(a)(3)**

Kappa Capital Management, Inc. (the “Company”) hereby files its List of Equity Security Holders pursuant to Rule 1007(a)(3) of the Federal Rules of Bankruptcy Procedure. This list represents the Company’s equity security holders as of September 14, 2005.

<u>Holder</u>	<u>Kind</u>	<u>Percentage of Outstanding Primary Shares</u>	<u>Amount of Outstanding Primary Shares</u>
Delta Corporate Identity, Inc.	Common	100%	100

I, the undersigned authorized officer of the Company, named as the debtor in this case, declare under penalty of perjury that I have reviewed the foregoing and that it is true and correct to the best of my knowledge, information and belief, with reliance on appropriate corporate officers.

Dated: September 14, 2005

By: /s/ Alan T. Rosselot  
 Name: Alan T. Rosselot  
 Title: Secretary

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

----- X  
In re: :  
: :  
: **Chapter 11 Case No.**  
: :  
**KAPPA CAPITAL MANAGEMENT, INC.,** : **05-\_\_\_\_\_ ( )**  
: :  
Debtor. :  
: :  
----- X

**CORPORATE OWNERSHIP STATEMENT**

In accordance with Rule 1007(a)(1) of the Federal Rules of Bankruptcy Procedure and Rule 1007-3 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York, Kappa Capital Management, Inc. (the "Company") hereby states that the following corporations directly or indirectly own 10% or more of the Company's equity interests:

- Delta Corporate Identity, Inc. (100% owner of Kappa Capital Management, Inc.)
- Delta Air Lines, Inc. (100% owner of Delta Corporate Identity, Inc.)

The Company does not own (directly or indirectly) 10% or more of any class of a corporation's publicly traded equity interests. The Company does not own an interest in any general or limited partnership or joint venture.

I, the undersigned authorized officer of the Company, named as the debtor in this case, declare under penalty of perjury, that I have reviewed the foregoing and that it is true and correct to the best of my knowledge, information and belief, with reliance on appropriate corporate officers.

Dated: September 14, 2005

By: /s/ Alan T. Rosselot  
Name: Alan T. Rosselot  
Title: Secretary

## CERTIFICATE OF RESOLUTIONS

I, Alan T. Rosselot, a duly authorized officer of Kappa Capital Management, Inc., a Delaware corporation (the “**Company**”), hereby certify that the following resolutions were duly adopted by the Board of Directors of the Company by unanimous written consent in accordance with the requirements of the Delaware General Corporation Law and that, as of the date hereof, these resolutions have not been amended or modified and are in full force and effect:

RESOLVED, that in the judgment of the Board of Directors, it is desirable and in the best interests of the Company, its creditors, employees and other interested parties that a petition be filed by the Company seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”);

RESOLVED, that the officers of the Company (each, an “**Authorized Officer**”) be, and each of them hereby is, authorized on behalf of the Company to execute and verify petitions under chapter 11 of the Bankruptcy Code and to cause such petitions to be filed in the United States Bankruptcy Court for the Southern District of New York (the “**Court**”), each such petition to be filed at such time as the Authorized Officer executing the petition shall determine and to be in the form approved by the Authorized Officer executing such petition, such approval to be conclusively evidenced by the execution, verification and filing thereof;

RESOLVED, that the law firm of Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017 be, and hereby is, retained as attorneys for the Company in the Company’s chapter 11 case, subject to the approval of the Court;

RESOLVED, that the Authorized Officers be, and each of them hereby is, authorized on behalf of the Company to execute and file in the Company’s chapter 11 case all petitions, schedules, motions, lists, applications, pleadings and other papers, and, in connection therewith, to retain and obtain assistance from additional legal counsel, accountants, financial advisors and other professionals, and to take and perform any and all further acts and deeds that any such Authorized Officer deems necessary or desirable in connection with the Company’s chapter 11 case, with a view to the successful prosecution of such case;

RESOLVED, that in connection with the commencement of the chapter 11 case by the Company, the Company is authorized to enter into, whether as borrower or guarantor, any credit or other financing agreement for post-petition financing to the Company, Delta Air Lines, Inc. (“**Delta**”) or any of Delta’s subsidiaries in an aggregate principal amount not exceeding \$2,500,000,000, provided that such post-petition financing has

been approved by the Board of Directors of Delta (the “**Credit Agreement**”), such agreement to include such terms and conditions, and/or such changes as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof;

RESOLVED, the Authorized Officers be, and each of them hereby is, authorized on behalf of the Company to execute and deliver: (i) the Credit Agreement, with such changes as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof, (ii) any and all agreements or instruments on behalf of the Company and any pertinent affiliates (including, in connection therewith, such notes, security agreements, guarantees and other agreements or instruments on behalf of the Company and any pertinent affiliates) (such other agreements and instruments being referred to collectively as the “**Financing Documents**”) necessary or advisable in order to consummate the transactions contemplated by the Credit Agreement, each such Financing Document to be in the form approved by the Authorized Officer executing the same, such approval to be conclusively evidenced by the execution and delivery thereof and (iii) any and all amendments, supplements and changes to the Credit Agreement and the Financing Documents as any such Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof;

RESOLVED, that the performance and consummation by the Company of the transactions contemplated by the Credit Agreement and the Financing Documents be, and hereby are, authorized and approved in all respects;

RESOLVED, that the Authorized Officers be, and each of them hereby is, authorized on behalf of the Company to take any and all actions, to execute, deliver, certify, file and/or record and perform any and all documents, agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities or certificates and to take any and all steps deemed by any such Authorized Officer to be necessary or desirable to carry out the purpose and intent of each of the foregoing resolutions and to effectuate a successful chapter 11 reorganization; and

RESOLVED, that any and all actions heretofore taken by any Authorized Officer or the directors of the Company in the name and on behalf of the Company in furtherance of the purpose and intent of any or all of the foregoing resolutions be, and hereby are, ratified, confirmed, and approved in all respects.

IN WITNESS WHEREOF, I have hereunto set my hand this 14<sup>th</sup> day of  
September, 2005.

/s/ Alan T. Rosselot

Name: Alan T. Rosselot

Title: Secretary