

TO: Mr. Robert Kight

DATE: 24 February 2011

FROM: James W Munton, Retired Delta Airline (DAL) Pilot

SUBJECT: 2007 Medical Insurance Loss and Internal Revenue Service (IRS) Ruling

In 2007 DAL classified the DAL stock we received as "WAGES", I thought this was an incorrect procedure and hired an accountant to challenge this issue by filing a 2007 Amended Tax Return.

On 24 September 2010 the IRS agreed that the DAL decision to classify the DAL stock sale as "Wages" was incorrect. The IRS sent me an IRS Form 4549 indicating that I should receive a refund based on their decision that the income should have been classified as "Long Term Capital Gains". (See attached IRS Form 4549).

Further, I received a letter dated 25 October 2010 from the IRS Western Area Director agreeing with the decision made by the IRS agent that sent me the IRS Form 4549. (See attached IRS Western Area Director Letter)

With the upcoming final bankruptcy distribution, I trust that you would consider the documented facts I have presented to you in your decision on how to classify the income for your DAL retired pilots.



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