FORMATION RELEASE

Per agreement with Eastern Air Lines, release of any or all of the following information is authorized at a general level:

1. We are acquiring a Boeing 757-200 aircraft, registration No. N501EA. This particular aircraft was used by Boeing for FAA certification of the 757 class.

2. The aircraft is being purchased from the Eastern Air Lines Bankruptcy Estate. The vast majority of the money realized by the Estate from this sale will wind up supporting pension and healthcare plans for retired Eastern employees and other employee benefits for Eastern employees who lost their jobs as a result of the airline’s shutdown, as well as other general unsecured creditors. The net result to the U.S. Treasury is extremely favorable.

3. The aircraft will be used as a research vehicle and will not be used as a passenger transport.

4. The aircraft has Rolls Royce engines with zero time since restoration.

5. A prepurchase inspection of the aircraft and its documentation was conducted jointly by AVITAS Aviation and NASA, and all was found to be in acceptable condition.

6. Transition of the 757 into the NASA Terminal Area Productivity (TAP) program Transport Systems Research Vehicle (TSRV) will be facilitated by the previous work accomplished by the Advanced Transport Operating Systems (ATOPS) program’s B-737 research; many of the systems within the 757 were developed by ATOPS.

7. Under the terms of the Agreement, NASA will obtain possession of the aircraft on or about March 15, 1994 and has the option to obtain title to the aircraft on December 2, 1994. Total acquisition price will be approximately $24 million.

8. The aircraft is being acquired at a price extremely favorable to the Government.

9. NASA projects that use of the aircraft in its Advanced Subsonic Transport/TAP and High Speed Civil Transport programs will provide a new generation of competitive advantage to the U.S. Aircraft Industry with a positive impact on American jobs, increased passenger safety, operating efficiency, and air traffic control effectiveness for commercial airline customers.

10. The new, digitally equipped aircraft will be replacing NASA’s 29 year old, analog equipped Boeing 737 research aircraft, which has provided a competitive technology advantage to American Industry for over 20 years. Notable achievements include the pioneering of electronic cockpits, flight management systems, and windshear detection devices.

Jeremy Becker-Welts
43209