TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release by Secured Party of Security Interest in Trademarks recorded on Reel 4783 Frame 0621

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Delta Air Lines, Inc.		05/03/2013	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Colgan Air, Inc., as a debtor and debtor in possession under Chapter 11 of the Bankruptcy Code
Street Address:	1689 Nonconnah
Internal Address:	Suite 111
City:	Memphis
State/Country:	TENNESSEE
Postal Code:	38132
Entity Type:	CORPORATION: VIRGINIA

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	2868971	COLGAN AIR

CH $40.00 2868971

CORRESPONDENCE DATA

Fax Number: 3128622200

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 312-862-2000
Email: donna.gasiorowski@kirkland.com
Correspondent Name: Kirkland & Ellis LLP
Address Line 1: 300 North LaSalle Street
Address Line 2: c/o Donna Gasiorowski, Sr. Legal Ast.
Address Line 4: Chicago, ILLINOIS 60654

ATTORNEY DOCKET NUMBER:	72260-12 DRG
NAME OF SUBMITTER:	Donna Gasiorowski

Signature:	/DONNA GASIOROWSKI/
Date:	05/06/2013

Total Attachments: 4
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RELEASE OF SECURITY AGREEMENT IN TRADEMARKS

THIS CONFIRMATORY RELEASE OF SECURITY AGREEMENT IN TRADEMARKS (this "Release") is made as of May 3, 2013 ("Effective Date") by and between DELTA AIR LINES, INC., a Delaware corporation, in its capacity as Administrative Agent for Secured Parties ("Administrative Agent") in favor of PINNACLE AIRLINES CORP., a Delaware corporation, as a debtor and debtor in possession under chapter 11 of the Bankruptcy Code ("Pinnacle Airlines Corp."), PINNACLE AIRLINES, INC., a Georgia corporation, as a debtor and debtor in possession under chapter 11 of the Bankruptcy Code ("Pinnacle Airlines, Inc.") and COLGAN AIR, INC., a Virginia corporation, as a debtor and debtor in possession under chapter 11 of the Bankruptcy Code ("Colgan"), and together with Pinnacle Airlines Corp. and Pinnacle Airlines, Inc., "Grantors" and each a "Grantor").

WHEREAS, pursuant to that certain Senior Secured Super-Priority Debtor in Possession Credit Agreement, dated May 18, 2012, by and among the Grantors, the other Credit Parties signatory thereto, Administrative Agent and the Persons signatory thereto from time to time as Lenders (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Lenders agreed to make the Loans for the benefit of Grantor

WHEREAS, pursuant to the terms and conditions of that certain Trademark Security Agreement dated May 18, 2012 ("Trademark Security Agreement"), Each Grantor granted to Administrative Agent, on behalf of the Secured Parties, a continuing first priority security interest in, and lien upon, all of such Grantor's right, title and interest in, to and under all of its Trademark Collateral (as defined in the Trademark Security Agreement), including, without limitation, the trademark registrations set forth on Schedule A attached hereto, together with the goodwill associated therewith (the "Trademarks");

WHEREAS, Grantors and Lenders entered into the Trademark Security Agreement pursuant to the terms and conditions of that certain Credit Agreement by and among Grantors, Lender and the other Credit Parties dated as of May 18, 2012.

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office on May 18, 2012 Reel 4783 Frame 0621, Reel 4783 Frame 0647 and Reel 4783 Frame 0916;

WHEREAS, Grantors have paid all of its outstanding indebtedness to Lenders and Administrative Agent and the other Credit Parties;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Administrative Agent hereby (i) terminates the Trademark Security Agreement, and (ii) hereby absolutely, unconditionally, and irrevocably terminates, cancels and releases any and all liens security interests it holds in, upon or against the Trademark Collateral, including but not limited to the Trademarks.

Administrative Agent, at the expense of Grantors, shall take all further actions, and provide to Grantors, its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), requested by Grantors to more fully and effectively effectuate the purposes of this Release.

Administrative Agent hereby authorizes Grantors to make such filing with the United States Patent and Trademark Office as may be reasonably determined by Administrative Agent to be

required to record and evidence the termination, cancellation, and release of the security interests in the Trademark Collateral evidenced hereby.

This Release may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original. Delivery of an executed counterpart of a signature page to this Release by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Release.

IN WITNESS WHEREOF, Administrative Agent has caused this Release to be executed by its duly authorized representative as of the Effective Date.

DELTA AIR LINES, INC.,
as Administrative Agent

By: Jan M Davidson

Name: Jan M Davidson

Title: Asst. Secretary

SCHEDULE A
To
Release of Security Interest in Trademarks

Mark Name	Owner	Jurisdiction	Reg. No. (or App. No., as applicable)	Registered
COLGAN AIR (consisting of two horizontal straight lines representing the body of an airplane and two tail sections, one starred and one cut out)	Colgan Air, Inc.	USA	2868971	August 3, 2004
MESABA AIRLINES	Pinnacle Airlines Corp.	USA	4005971	August 2, 2011
PINNPRO	Pinnacle Airlines Corp.	USA	4085156	January 10, 2012
PA PINNACLE AIRLINES (consisting of stylized letters "PA")	Pinnacle Airlines, Inc.	USA	2759996	September 2, 2003