SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1 *)
CONTINENTAL AIRLINES, INC.
(Name of Issuer)

CLASS A COMMON STOCK, $0.01 PAR VALUE
(Title of Class of Securities)

210795209
(CUSIP Number)

Douglas M. Steenland
Senior Vice President, General Counsel and Secretary
Northwest Airlines Corporation
2700 Lone Oak Parkway
Eagan, Minnesota 55121
Telephone: (612) 727-6500
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 2, 1998
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d- 1(b)(3) or (4), check the following box [ ]

Note: Six copies of this Statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

(Continued on following pages)
Exhibit Index appears on Page A-1.

- ---------------------------

(*) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 210795209

1. Name of Reporting Persons
S.S. or I.R.S. Identification No. of Above Person

Northwest Airlines Corporation (IRS Identification No. 95-4205287)

2. Check the Appropriate Box if a Member of a Group
(a)
(b)

3. SEC Use Only

4. Source of Funds
OO; WC (See Item 3)

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]

6. Citizenship or Place of Organization

State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. Sole Voting Power	-0-
	8. Shared Voting Power	9,514,868 shares (1)
	9. Sole Dispositive Power	-0-
	10. Shared Dispositive Power	9,514,868 shares (1)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

9,514,868 shares (1)

- ---

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
[ ]

- ---

13. Percent of Class Represented by Amount in Row (11)

Class A - 83.3% (1)(2) (See Item 5)

- ---

14 Type of Reporting Person

CO

- ---

(1) Includes 3,039,468 shares of Issuer Class A Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P.

(2) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Securities Exchange Act of 1934, that there are 11,418,932 shares of Issuer Class A Common Stock outstanding, which includes the shares issuable upon exercise of the warrants to purchase shares of Issuer Class A Common Stock held by Air Partners, L.P.

This Amendment No. 1 (this "Amendment") amends and supplements the Statement on Schedule 13D (the "Schedule 13D") filed on February 4, 1998, on behalf of Northwest Airlines Corporation, a Delaware corporation ("Northwest"), relating to the Class A Common Stock, $0.01 par value per share ("Issuer Class A Common Stock"), of Continental Airlines, Inc., a Delaware corporation (the "Issuer"). Capitalized terms used and not defined in this Amendment have the meanings set forth in the Schedule 13D.

This Amendment is being filed by Northwest in connection with the Purchase Agreement dated as of March 2, 1998 (the "Purchase Agreement"), among Northwest, Newbridge Parent Corporation, a Delaware corporation ("Newbridge"), Barlow Investors III, LLC, a California limited liability company (the "Seller"), and the guarantors signatory thereto (the "Guarantors"), which Purchase Agreement contains certain provisions regarding the voting and disposition of the securities of the Issuer owned by the Guarantors and which is further described in Item 6.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following at the end thereof:

In exchange for the shares of Issuer Class A Common Stock to be acquired by Northwest and Newbridge pursuant to the Purchase Agreement, the Seller will receive cash in the amount of $59,542,780. The cash is expected to be funded from Northwest's general working capital and from the proceeds of unsecured borrowings in the public capital markets.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following at the end thereof:

Northwest has entered into the Purchase Agreement in order to comply with its intention and obligation, pursuant to the Investment Agreement, to achieve an ownership level of Issuer Common Stock equal to 50.1% of the fully diluted voting power of the Issuer Common Stock, as described in Item 6 of the Schedule 13D under the heading "Investment Agreement -- Acquisition of Additional Shares of Issuer Common Stock."

Except as described above and in the Schedule 13D, Northwest has no plans or proposals which relate to or would result in:

(a) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;

(b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

(c) a sale or transfer of a material amount of assets of the Issuer or of any of its subsidiaries;

(d) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;

(e) any material change in the present capitalization or dividend policy of the Issuer;

(f) any other material change in the Issuer's business or corporate structure;

(g) changes in the Issuer's charter, by-laws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;

(h) causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

(i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Act of 1933; or

(j) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and supplemented by adding the following at the end of each of paragraphs (a), (b) and (c), as the case may be:

(a) Upon entering into the Purchase Agreement and as a result of the agreements described in Item 6 under the heading "Purchase Agreement - --Restrictions on the Guarantors and the Seller", together with the consequences of having entered into the Investment Agreement, Northwest may be deemed to have become the beneficial owner of 9,514,868 shares of Issuer Class A Common Stock, consisting of 979,000 shares of Issuer Class A Common Stock (the "Barlow Shares") to be acquired pursuant to the Purchase Agreement and 8,535,868 shares of Issuer Class A Common Stock (the "Initial Shares") to be acquired pursuant to the Investment Agreement as reported in the Schedule 13D. The 9,514,868 shares of Issuer Class A Common Stock represent approximately 83.3% of the outstanding Issuer Class A Common Stock, approximately 15.4% of the outstanding Issuer Common Stock and approximately 57.8% of the

outstanding voting power of the Issuer Common Stock (based on the number of shares of Issuer Common Stock outstanding on December 31, 1997). Upon the consummation of the Purchase described in Item 6 and the Exchange described in Item 6 of the Schedule 13D, Northwest and Newbridge will own, directly and indirectly, the shares of Issuer Class A Common Stock described in the preceding sentence. Except as set forth in this Item 5, none of Northwest or, to the best of its knowledge, any of the persons named on Attachment A to the Schedule 13D beneficially owns or has the right to acquire any Issuer Class A Common Stock.

(b) Northwest does not have the sole power to vote or direct the vote of or to dispose or direct the disposition of any shares of Issuer Class A Common Stock. As a result of the agreements described in Item 6 under the heading "Purchase Agreement -- Restrictions on the Guarantors and the Seller", Northwest may be deemed to have acquired shared power to vote or direct the vote of and to dispose or direct the disposition of the 979,000 Barlow Shares, in addition to the 8,535,868 shares reported in the Schedule 13D. Upon consummation of the Purchase described in Item 6 and the Exchange described in Item 6 of the Schedule 13D, Northwest will have shared power to vote or to direct the vote of and to dispose or to direct the disposition of all such shares of Issuer Class A Common Stock on the terms set forth in the Governance Agreement, as more fully described in Item 6 of the Schedule 13D.

The following describes certain information regarding the Guarantors and the Seller, with whom Northwest, until the consummation of the Purchase described in Item 6, may be deemed to share the power to vote or to direct the vote and to dispose or to direct the disposition with respect to the Barlow Shares. The following information has been provided to Northwest by the Seller and Northwest makes no representations as to its accuracy.

Barlow Investors III, LLC

Barlow Investors III, LLC ("Seller") is a California limited liability company the principal business of which is to purchase, invest in and hold securities. The principal business address of the Seller, H.P. Partners and Thomas Hacker is c/o Equibond, Inc., 100 Wilshire Boulevard, Suite 1700, Santa Monica, California 90401, which also serves as each of their principal offices.

H.P. Partners

H.P. Partner is a California limited partnership, the principal business of which is to serve as an investment vehicle for Thomas Hacker.

Hakatak Enterprises, Inc.

Hakatak Enterprises, Inc. ("Hakatak") is a California corporation, the principal business of which is to serve as an investment vehicle for Thomas Hacker. The principal business address of Hakatak, which also serves as its principal office, is P.O. Box 1623, Pacific Palisades, California 90272. As of the date of the Purchase Agreement, Hakatak has the shared power to vote or direct the vote and to dispose or direct the disposition of 255,300 shares of the Barlow Shares.

Jay Buchbinder

Jay Buchbinder is an individual whose principal occupation is as a private investor. His principal business address is 2650 El Presidio, Long Beach, California 90810 which also serves as his principal office. As of the date of the Purchase Agreement, Jay Buchbinder has the shared power to vote or direct the vote and to dispose or direct the disposition of 723,700 shares of the Barlow Shares.

Thomas Hacker

Thomas Hacker is an individual and the general partner of H.P. Partners. His principal occupation is as a private investor. As president of Hakatak, Thomas Hacker, as of the date of the Purchase Agreement, has the shared power to vote or direct the vote and to dispose or direct the disposition of 255,300 shares of the Barlow Shares.

To the best of Northwest's knowledge, none of the persons listed above has during the last five years: (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(c) Since February 4, 1998, except as described above, no transactions were effected in Issuer Class A Common Stock by Northwest or, to the best of its knowledge, any person listed in Attachment A attached to the Schedule 13D.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended and supplemented as follows:

(a) The last sentence under the heading "Investment Agreement" is hereby deleted in its entirety and replaced with the following:

"The aggregate consideration to be paid in the transaction is valued at approximately $519 million, expected to consist of approximately $308 million in cash and approximately 4.2 million shares of newly issued Newbridge Class A Common Stock."

(b) The following shall be added at the end of Item 6:

Purchase Agreement

On March 2, 1998, Northwest, Newbridge, the Seller and the Guarantors entered into the Purchase Agreement. Pursuant to the Purchase Agreement and subject to the terms and conditions set forth therein, Newbridge will acquire from the Seller 979,000 shares of Issuer Class A Common Stock presently held by the Guarantors for an aggregate purchase price of $59,542,780, representing $60.82 in cash per share of Issuer Class A Common Stock (the "Purchase").

The Guarantors beneficially own at least 979,000 shares of Issuer Class A Common Stock, which represents approximately 8.6% of the outstanding Issuer Class A Common Stock, approximately 1.6% of the outstanding Issuer Common Stock and approximately 5.9% percent of the outstanding voting power of the Issuer Common Stock. The 979,000 shares owned by the Guarantors, together with the shares to be acquired pursuant to the Investment Agreement described in the Schedule 13D, represent approximately 83.3% of the outstanding Issuer Class A Common Stock, approximately 15.4% of the outstanding Issuer Common Stock and approximately 57.8% of the outstanding voting power of Issuer Common Stock. Pursuant to the Purchase Agreement, the Guarantors have agreed to transfer, or to arrange for the transfer of, 979,000 shares of Issuer Class A Common Stock to the Seller (the "Transfer") prior to the closing of the Purchase Agreement.

Restrictions on the Guarantors and the Seller

Pursuant to the Purchase Agreement, the Guarantors and the Seller agreed (i) not to sell, transfer, tender, pledge, encumber, assign or otherwise dispose of any of the Barlow Shares except as contemplated by the Purchase Agreement, (ii) not to convert any of the Barlow Shares into shares of Issuer Class B Common Stock and (iii) to vote or cause to be voted all Barlow Shares owned by them against, among other things, any business combination (other than a business combination with Northwest or any of its affiliates) involving the Issuer, any change in the majority of the Board of Directors of the Issuer or any material change in the Issuer's corporate structure or business. In addition, the Guarantors and the Seller granted to Robert L. Friedman, as the designee of Northwest, an irrevocable proxy to vote the Barlow Shares in a manner consistent with the voting agreements set forth in the Purchase Agreement.

First Amendment to the Governance Agreement

On March 2, 1998, Issuer, Newbridge and Northwest entered into an amendment to the Governance Agreement, as described in Item 6 of the Schedule 13D, which permitted Northwest and Newbridge to enter into the Purchase Agreement, notwithstanding that the shares of Issuer Class A Common Stock beneficially owned by Northwest upon entering into the Purchase Agreement would exceed 50.1% of the fully diluted voting power of Issuer Common Stock. Notwithstanding the foregoing, the amendment to the Governance Agreement does not permit Northwest to own more than 50.1% of the fully diluted voting power of the Issuer Common Stock under any circumstances other than in accordance with the terms of the Purchase Agreement and the Investment Agreement.

Amendment No. 1 to the Investment Agreement

On February 27, 1998, Northwest, Newbridge, the Partnership, the Partners and the Transferors entered into an amendment to the Investment Agreement ("Amendment No. 1 to the Investment Agreement"). The purpose of the amendment was to increase from 40% to 41% the maximum portion of the aggregate consideration to be paid to the Partners and the Transferors in exchange for the shares of Issuer Class A Common Stock beneficially owned by them that may consist of Class A Common Stock, $.01 par value per share, of Newbridge.

The summary contained in this Amendment of certain provisions of the Purchase Agreement, the First Amendment to the Governance Agreement and Amendment No. 1 to the Investment Agreement is qualified in its entirety by reference to the Purchase Agreement, the First Amendment to the Governance Agreement and Amendment No. 1 to the Investment Agreement attached as Exhibits 3, 4 and 5 hereto, respectively, and incorporated herein by reference.

Except for the Purchase Agreement, the First Amendment to the Governance Agreement and Amendment No. 1 to the Investment Agreement, and as otherwise referred to or described in this Amendment and the Schedule 13D, to the best knowledge of Northwest, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) between Northwest, Newbridge, the Guarantors and the Seller or between such persons or any person with respect to any securities of the Issuer, including but not limited to transfer or voting of any of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Schedule 13D is hereby amended and supplemented by adding the following at the end thereof:

Exhibit 3 Purchase Agreement among Northwest Airlines Corporation, Newbridge Parent Corporation, Barlow Investors III, LLC and the Guarantors signatory thereto, dated as of March 2, 1998.

Exhibit 4 First Amendment to the Governance Agreement among Continental Airlines, Inc., Northwest Airlines Corporation and Newbridge Parent Corporation, dated as of March 2, 1998.

Exhibit 5 Amendment No. 1 to the Investment Agreement among Northwest Airlines Corporation, Newbridge Parent Corporation, Air Partners, L.P., the Partners of Air Partners, L.P. signatory thereto, Bonderman Family Limited Partership, Air Saipan, Inc. and 1992 Air, Inc. dated February 27, 1998.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 5, 1998

NORTHWEST AIRLINES CORPORATION

By: /s/ Douglas M. Steenland

Douglas M. Steenland
Senior Vice President, General Counsel and Secretary

EXHIBIT INDEX

Exhibit No.	Description
Exhibit 3	Purchase Agreement among Northwest Airlines Corporation, Newbridge Parent Corporation, Barlow Investors III, LLC and the Guarantors signatory thereto, dated as of March 2, 1998.
Exhibit 4	First Amendment to the Governance Agreement among Continental Airlines, Inc., Northwest Airlines Corporation and Newbridge Parent Corporation, dated as of March 2, 1998.
Exhibit 5	Amendment No. 1 to the Investment Agreement among Northwest Airlines Corporation, Newbridge Parent Corporation, Air Partners, L.P., the Partners of Air Partners, L.P. signatory thereto, Bonderman Family Limited Partership, Air Saipan, Inc. and 1992 Air, Inc. dated February 27, 1998.

EXHIBIT 3

PURCHASE AGREEMENT

DATED AS OF MARCH 2, 1998

AMONG

NORTHWEST AIRLINES CORPORATION

NEWBRIDGE PARENT CORPORATION

BARLOW INVESTORS III, LLC

AND

THE GUARANTORS
SIGNATORY HERETO

TABLE OF CONTENTS

PURCHASE AGREEMENT, dated as of March 2, 1998, among NORTHWEST AIRLINES CORPORATION, a Delaware corporation ("PARENT"), NEWBRIDGE PARENT CORPORATION, a Delaware corporation and, as of the date of this Agreement, a wholly owned subsidiary of Parent ("HOLDCO SUB"), BARLOW INVESTORS III, LLC, a California limited liability company (the "SELLER"), and the guarantors signatory hereto (the "Guarantors").

W I T N E S S E T H :

WHEREAS, the Guarantors own in the aggregate, and on the Closing Date (as defined herein) the Seller will own, of record and beneficially, 979,000 shares (the "SHARES") of Class A Common Stock, par value $.01 per share (the "COMPANY CLASS A COMMON STOCK"), of Continental Airlines, Inc. (the "COMPANY");

WHEREAS, on or prior to the Closing Date, the Guarantors will transfer the Shares (or arrange for the transfer of an equivalent number of shares of Company Class A Common Stock) to the Seller (the date on which such transfer occurs, the "TRANSFER DATE");

WHEREAS, the Guarantors desire Seller to sell, Seller wishes to sell, and Parent and Holdco Sub wish to purchase, the Shares upon the terms and subject to the conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

1.1 DEFINED TERMS. Terms not otherwise defined herein shall have the following meanings:

"AFFILIATE" means, when used with respect to another Person, any Person who is, whether directly or indirectly, through one or more intermediaries, controlling, controlled by or under common control with such Person.

"AGREEMENT" means this Purchase Agreement, as amended, supplemented or otherwise modified from time to time in accordance with its terms.

"BENEFICIALLY OWN" has the meaning given such term in Rule 13d-3 under the Exchange Act, as in effect on the date hereof. As used herein, the phrases "BENEFICIAL OWNERSHIP" and "BENEFICIAL OWNER" have correlative meanings.

"BUSINESS COMBINATION" means (i) any merger, reorganization, share exchange, consolidation, business combination, recapitalization, liquidation, dissolution or similar transaction involving the Company, (ii) any purchase or sale of all or any significant portion of the assets of the Company, (iii) any issuance or other sale by the Company of any shares of Company Class A Common Stock or (iv) any issuance or other sale by the Company of securities representing 20% or more (in any transaction or series of transactions) of the Voting Power (as such term is defined in the Investment Agreement) of the Company or any of its subsidiaries.

"BUSINESS DAY" means any day that is not a Saturday, Sunday or other day on which banks are required or authorized by law to be closed in New York, New York or in Minneapolis, Minnesota.

"CREDIT AGREEMENT" means the Amended and Restated Credit Agreement dated as of October 16, 1996, among Parent, NWA Inc., Northwest Airlines, Inc., ABN AMRO Bank N.V., Bankers Trust Company, Chase Securities Inc., Citibank, N.A., National Westminster Bank PLC, First Bank National Association and various lending institutions.

"DOLLARS" and "$" mean lawful currency of the United States of America.

"EXCHANGE ACT" means the Securities Exchange Act of 1934, as amended.

"GOVERNMENTAL AUTHORITY" means any foreign, federal, state or local government or any court, administrative agency or commission or other governmental agency or authority, whether domestic or foreign.

"HSR ACT" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"INVESTMENT AGREEMENT" means the Investment Agreement dated as of January 25, 1998, among Parent, Holdco Sub, Air Partners, L.P., the Partners of Air Partners, L.P., signatory thereto, and the Transferors named therein.

"LIEN" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), other charge or security interest; or any preference, priority or other arrangement or preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement having substantially the same economic effect as any of the foregoing).

"MATERIAL ADVERSE EFFECT" with respect to any Person means a material adverse effect (i) on the financial condition, business, liabilities, properties, assets or results of operations of such Person and its subsidiaries, taken as a whole, or (ii) on the ability of such Person to perform its obligations under or to consummate the transactions contemplated by this Agreement.

"PERSON" means an individual, partnership, limited liability company, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

"RESTRICTIONS" means, when used with respect to any specified security, any stockholders or other trust agreement, option, warrant, escrow, proxy, buy-sell agreement, power of attorney or other contract, agreement or arrangement which (i) grants to any Person the right to sell or otherwise dispose of or vote such specified security or any interest therein or (ii) restricts the transfer of, or the exercise of any rights or the enjoyment of any benefits by reason of, the ownership of such specified security.

"REVOLVING INTEREST RATE" means at any time a rate equal to the sum of the "Applicable Eurodollar Margin" and the "Eurodollar Rate" at the time in effect under the Credit Agreement, assuming a 30-day Interest Period (as defined in the Credit Agreement); PROVIDED, HOWEVER, that no amendment to the Credit Agreement shall have the effect of modifying the Revolving Interest Rate hereunder.

"SUBSIDIARY" of any Person means another Person, an amount of the voting securities, other voting ownership or voting partnership interests of which is sufficient to elect at least a majority of its board of directors or other governing body (or, if there are no such voting interests, 50% or more of the equity interests of which) is owned directly or indirectly by such first Person.

"TRANSACTIONS" means the transactions described in Section 2.3(b).

ARTICLE II

PURCHASE AND SALE OF SHARES

2.1 PURCHASE AND SALE OF SHARES. Upon the terms and subject to the conditions of this Agreement, Holdco Sub agrees to purchase from the Seller, and the Seller agrees to sell to Holdco Sub, the Shares free and clear of any Lien or Restriction created by the Seller or otherwise binding upon any such shares for cash, as more fully set forth in this Article II.

2.2 PURCHASE PRICE. Holdco Sub shall pay to the Seller in respect of each share of Company Class A Common Stock owned by the Seller $60.82, for an aggregate purchase price (the "PURCHASE PRICE") of $59,542,780.

2.3 CLOSING DATE. (a) Unless this Agreement shall have been terminated and the transactions herein contemplated shall have been abandoned pursuant to Section 7.1(a) and subject to the satisfaction or waiver of the conditions set forth in Article V, the closing (the "CLOSING") of the transactions contemplated by Section 2.1 will take place on the earlier of (i) the second Business Day following satisfaction or waiver of the conditions set forth in Article V and (ii) the date of the Closing under the Investment Agreement, or at such other date and time as the parties shall otherwise mutually agree, at the offices of Simpson Thacher &

Bartlett, 425 Lexington Avenue, New York, New York 10017 at 10:00 a.m., New York City time (the date on which the Closing occurs (the "CLOSING DATE")).

(b) At the Closing, the following actions shall occur:

(i) Holdco Sub shall pay or cause to be paid the aggregate Purchase Price to or for the account of the Seller by wire transfer to such bank account (the "DESIGNATED BANK ACCOUNT") as the Seller shall designate in writing no later than two Business Days prior to the Closing Date;

(ii) The Seller shall deliver to Parent and Holdco Sub or their designee such documents as Parent and Holdco Sub may reasonably request, including certificates for the Shares, to evidence the transfer to Parent and Holdco Sub or their designee of good and marketable title in and to all of the Shares free and clear of any Lien or Restriction on such Shares; and

(iii) Each party shall take such other actions, and shall execute and deliver such other instruments or documents, as shall be required under Article V.

2.4 INTEREST PAYMENT. In the event the Closing does not occur on or prior to May 25, 1998 (the "INTEREST ACCRUAL DATE"), Parent shall pay to the Seller at the Closing by wire transfer to the Designated Bank Account a lump-sum cash amount equal to the interest accrued (a) at the Revolving Interest Rate from (and including) the Interest Accrual Date to (but excluding) the six month anniversary of the Interest Accrual Date and (b) at a rate of 10% per annum from and including such six month anniversary to (but excluding) the Closing Date, in each case on the aggregate Purchase Price. Such interest shall be payable only if the Closing occurs.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

3.1 REPRESENTATIONS AND WARRANTIES OF PARENT AND HOLDCO SUB. Each of Parent and Holdco Sub represents and warrants to the Seller as of the date hereof and as of the Closing Date as follows:

(a) ORGANIZATION, STANDING AND CORPORATE POWER. Each of Parent and Holdco Sub is duly organized, validly existing and in good standing under the laws of the State of Delaware and has the requisite corporate power and authority to carry on its business as now being conducted. Each of Parent and Holdco Sub is duly qualified or licensed to do business and is in good standing in each jurisdiction in which the nature of its business or the ownership or leasing of its properties makes such qualification or licensing necessary, other than in such jurisdictions where the failure to be so qualified or licensed (individually or in the aggregate) could not reasonably be expected to have a material adverse effect with respect to Parent or Holdco Sub.

(b) CORPORATE AUTHORIZATION. The execution, delivery and performance by Parent and Holdco Sub of this Agreement and the consummation by Parent and Holdco Sub of the transactions contemplated hereby have been duly authorized by all necessary corporate action, including by resolution of the respective Boards of Directors of Parent and Holdco Sub. This Agreement has been duly executed and delivered by each of Parent and Holdco Sub and constitutes a valid and binding agreement of each of Parent and Holdco Sub, enforceable against Parent or Holdco Sub, as applicable, in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws affecting creditors' rights generally from time to time in effect and to general principles of equity, including concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether in a proceeding at equity or at law). .

(c) NO CONFLICT. Other than (i) compliance with any applicable requirements of the HSR Act and (ii) compliance with any applicable requirements of the United States Department of Transportation (the "DOT") and the European Commission, no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary for the execution of this Agreement by Parent or Holdco Sub and the consummation by Parent and Holdco Sub of the transactions contemplated hereby, except for such filings the failure of which to be made, individually or in the aggregate, could not reasonably be expected to have a material adverse effect on Parent, Holdco Sub and their subsidiaries, taken as a whole, or to prevent or materially delay the consummation of the transactions contemplated hereby.

3.2 REPRESENTATIONS AND WARRANTIES OF THE SELLER AND THE GUARANTORS. The Seller and each of the Guarantors represents and warrants to Parent and Holdco Sub as of the date hereof and as of the Closing Date as follows:

(a) ORGANIZATION, STANDING AND POWER OF THE SELLER. The Seller has the requisite power and authority to enter into and perform all of its obligations under this Agreement (including the power and authority without further action on the part of the Guarantors, other than transferring the Shares (or arranging for the transfer of an equivalent number of shares of Company Class A Common Stock) to the Seller prior to the Closing, to consummate the Transactions (including transferring the shares to Parent or Holdco Sub) and to comply with Sections 4.1(a) and 4.1(b)). Neither the execution and delivery of this Agreement by the Seller nor the consummation by the Seller of the Transactions nor compliance by the Seller with the provisions hereof conflicts with or results in any breach of the Limited Liability Company Operating Agreement of the Seller (the "LLC AGREEMENT"). There is no beneficiary or holder of voting trust certificates or other interest of any trust of which the Seller is trustee whose consent is required for the execution and delivery of this Agreement or the consummation of the Transactions.

(b) AUTHORIZATION. The execution, delivery and performance of this Agreement and the consummation by the Seller of the Transactions have been duly authorized by the Seller (and by the Guarantors and no other action by any member of the Seller or any other Person controlling the Seller is required in order for the consummation of

the Transactions by the Seller to be duly authorized). This Agreement has been duly and validly authorized, executed and delivered by the Seller and constitutes the Seller's valid and binding agreement, enforceable against the Seller in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws affecting creditors' rights generally from time to time in effect and to general principles of equity, including concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether in a proceeding at equity or at law). The members of the Seller are Thomas Hacker and H.P. Partners, a California limited partnership.

(c) TITLE TO SHARES. At the Closing the Seller will be the direct and record owner of 979,000 shares of Company Class A Common Stock. No person has the right to acquire from the Seller, and the Seller is not a party to any contract, understanding, commitment, arrangement or other agreement to sell, transfer or otherwise dispose of, the Shares. At the Closing the Seller will have good and valid title to the shares of Company Class A Common Stock described in the first sentence of this Section 3.2(c), free and clear of any Liens or Restrictions and it will have the full legal right, power and authority to assign, transfer and deliver such shares to Parent pursuant hereto. On and after the Transfer Date, the Seller will have the sole voting power, and sole power of disposition, with respect to all of such shares of Company Class A Common Stock and there will be no restrictions on the Seller's ability to transfer such shares to Parent or Holdco Sub on the Closing Date.

(d) NO CONFLICT. No filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary for the execution of this Agreement by the Seller and the consummation by the Seller of the transactions contemplated hereby, except for such filings the failure of which to be made, individually or in the aggregate, could not reasonably be expected to have a material adverse effect on the Seller and its subsidiaries, if any, taken as a whole, or to prevent or materially delay the consummation of the Transactions.

3.3 REPRESENTATIONS AND WARRANTIES OF THE GUARANTORS. Each Guarantor represents and warrants to Parent and Holdco Sub as of the date hereof and as of the Closing Date as follows:

(a) POWER OF THE GUARANTORS. Such Guarantor has the legal capacity, power and right to enter into and perform all of its obligations under this Agreement (including the capacity to comply with Sections 4.1(a) and 4.1(b)). Neither the execution and delivery of this Agreement by such Guarantor nor the consummation by such Guarantor of the Transactions nor compliance by such Guarantor with the provisions hereof conflicts with or results in any breach of any document that binds or otherwise restricts the activities of such Guarantor. There is no beneficiary or holder of voting trust certificates or other interest of any trust of which such Guarantor is trustee whose consent is required for the execution and delivery of this Agreement or the consummation of the Transactions. If such Guarantor is married and such Guarantor's Shares constitute community property, such Guarantor's spouse has consented to this Agreement and the transactions contemplated hereby.

(b) AUTHORIZATION. The execution, delivery and performance of this Agreement and the consummation by such Guarantor of the Transactions have been duly authorized by such Guarantor. This Agreement has been duly and validly authorized, executed and delivered by such Guarantor and constitutes such Guarantor's valid and binding agreement, enforceable against such Guarantor in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws affecting creditors' rights generally from time to time in effect and to general principles of equity, including concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether in a proceeding at equity or at law).

(c) TITLE TO SHARES. The Guarantors are, and at all times prior to the Transfer Date will be, the beneficial owners of, in the aggregate, at least 979,000 shares of Company Class A Common Stock (the "SALE SHARES"). No person has the right to acquire, and such Guarantor is not a party to any contract, understanding, commitment, arrangement or other agreement to sell, transfer or otherwise dispose of, the Sale Shares owned by or issuable to such Guarantor, other than margin agreements and similar pledge agreements supporting borrowings by such Guarantor in accordance with such Guarantor's past practices. Such Guarantor has good and valid title to the Sale Shares, free and clear of any Liens or Restrictions, other than margin agreements and similar pledge agreements supporting borrowings by such Guarantor in accordance with such Guarantor's past practices, and such Guarantor has the full legal right, power and authority to assign, transfer and deliver such shares to the Seller in accordance with this Agreement and the LLC Agreement, and to authorize the transfer of such Shares by the Seller pursuant hereto free and clear of all Liens and Restrictions. Such Guarantor has the sole voting power, and sole power of disposition, with respect to all of such shares of Company Class A Common Stock and there will be no restrictions on its ability to transfer such shares to Parent or Holdco Sub on the Transfer Date.

(d) NO CONFLICT. No filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary for the execution of this Agreement by such Guarantor and the consummation by such Guarantor of the Transactions, except for such filings the failure of which to be made, individually or in the aggregate, could not reasonably be expected to have a material adverse effect on such Guarantor and its subsidiaries, if any, taken as a whole, or to prevent or materially delay the consummation of the Transactions.

(e) TRANSFER. Each Guarantor has irrevocably agreed to transfer such number of Shares (or to arrange for the transfer of an equivalent number of shares of Company Class A Common Stock) to the Seller as is required in order to permit the consummation of the Transactions.

(f) VOTING INSTRUCTION. Each Guarantor has determined and advised the Seller that until the Transfer Date the Shares will be voted as set forth in Section 4.1(b).

ARTICLE IV

COVENANTS

4.1 COVENANTS OF THE SELLER AND THE GUARANTORS.

(a) RESTRICTION ON TRANSFER OF SHARES, PROXIES AND NON-INTERFERENCE. Neither the Guarantors nor the Seller shall, directly or indirectly, without the prior written consent of Parent: (i) except pursuant to or as expressly contemplated hereby, offer for sale, sell (including short sales), transfer, tender or, except pursuant to a margin agreement or similar pledge agreement supporting borrowings by such Guarantor in accordance with such Guarantor's past practices, pledge, encumber or assign or otherwise dispose of (including by gift), or enter into any contract, option or other arrangement or understanding (including any profit-sharing arrangement) with respect to or consent to the offer for sale, sale, transfer, tender or, except pursuant to a margin agreement or similar pledge agreement supporting borrowings by such Guarantor in accordance with such Guarantor's past practices, pledge, encumbrance, assignment or other disposition of, any or all of the Shares, (ii) except as expressly contemplated hereby, grant any proxies or powers of attorney, deposit any Shares into a voting trust or enter into any other voting arrangement with respect to any Shares; or (iii) take any action that would make any representation or warranty contained herein untrue or incorrect or have the effect of preventing it from performing its obligations under this Agreement; or commit or agree to take any of the foregoing actions.

(b) VOTING. The Seller and each of the Guarantors hereby agrees that, during the time this Agreement is in effect, at any meeting of the stockholders of the Company (or at any adjournments or postponements thereof), however called, or in any other circumstances upon which the Seller's or the Guarantors' vote, consent or other approval is sought or otherwise eligible to be given, the Seller or such Guarantor, as applicable, shall vote (or cause to be voted) no fewer than the number of Shares, if any, owned by it at such time (as set forth on the signature page hereof, in the case of the Guarantors), except as otherwise agreed to in writing in advance by Parent, against the following actions: (i) any Business Combination (other than a Business Combination with Parent or its affiliates); and (ii) (A) any change in the majority of the board of directors of the Company; (B) any material change in the present capitalization of the Company or any amendment of the Company's Certificate of Incorporation or By-laws; and (C) any other material change in the Company's corporate structure or business; and neither the Seller nor the Guarantors shall enter into any agreement or understanding with any Person or entity prior to the termination of this Agreement to vote or give instructions after such termination in a manner inconsistent with the preceding sentence.

(c) PROXY. Prior to the Transfer Date the Guarantors hereby grant to, and on and after the Transfer Date the Seller hereby grants to, and each appoints, Robert L. Friedman and any other designee of Parent, individually, its irrevocable proxy and attorney-in-fact (with full power of substitution) to vote the Shares as indicated in, and solely for the purposes of, Section 4.2(b) (except that to the extent that either Guarantor shall provide Parent with reasonably satisfactory proof that it shall have caused a third party to transfer shares of Company Class A Common Stock to the Seller, such proxy and attorney-in-fact shall be

terminated with respect to such number of Shares). The Guarantors and the Seller intend this proxy to be irrevocable and coupled with an interest and will take such further action and execute such other instruments as may be necessary to effectuate the intent of this proxy and hereby revokes any proxy previously granted by it with respect to the matters set forth in Section 4.2(b) with respect to the Shares. Notwithstanding the foregoing, Parent agrees that the proxy granted by this Section 4.2(c) shall be deemed to be revoked upon the termination of this Agreement in accordance with its terms.

(d) NO CONVERSIONS. The Guarantors and the Seller agree not to convert any shares of Company Class A Common Stock, which are subject to this Agreement, into shares of Company Class B Common Stock.

(e) BINDING OBLIGATIONS. Notwithstanding, and without in any way limiting, any other provision of this Agreement, the Seller and each of the Guarantors acknowledge that, subject to the satisfaction (or waiver by it) of the conditions set forth in Section 5.2, its obligation to consummate the Transactions, including the transfer of the Shares to the Seller by the Guarantors and the sale to Holdco Sub and Parent of the Shares, is absolute and unconditional and shall not terminate except in accordance with Section 7.1, irrespective of, without limitation, any receipt by the Company of any proposal for a Business Combination or any resolution by the Board of Directors of the Company to approve a Business Combination or otherwise.

(f) RELEASE OF SELLER FROM CERTAIN OBLIGATIONS. In the event that the Parent delivers a "Release Notice" to the Seller, as such term is defined in Section 4.2(j) of the Investment Agreement, the Seller and each Guarantor shall be released from its obligations under Sections 4.1(a) and (b). The Release Notice shall become effective upon the delivery thereof to the Seller in accordance with the terms of this Agreement.

(g) TRANSFER OF SHARES. Prior to the Closing Date the Guarantors shall irrevocably transfer the Shares (or cause to be transferred an equivalent number of shares of Company Class A Common Stock) to the Seller.

4.2 REASONABLE BEST EFFORTS. (a) Subject to the terms and conditions of this Agreement, each party will use its reasonable best efforts to take, or cause to be taken, all actions to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate the transactions contemplated by this Agreement.

(b) Each party hereby agrees, while this Agreement is in effect, and except as contemplated hereby, not to intentionally and knowingly take any action with the intention and knowledge that such action would make any of its representations or warranties contained herein untrue or incorrect in any material respect or have the effect of preventing or disabling it from performing any of its obligations under this Agreement.

ARTICLE V

CONDITIONS TO CLOSING

5.1 CONDITIONS TO OBLIGATION OF PARENT AND HOLDCO SUB. The obligations of Parent and Holdco Sub to effect the Transactions are further subject to the satisfaction (or waiver by Parent and Holdco Sub) of the following conditions:

(a) REPRESENTATIONS AND WARRANTIES. The representations and warranties of the Seller and the Guarantors set forth in this Agreement qualified as to materiality shall be true and correct and those not so qualified shall be true and correct in all material respects, in each case as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date, except for those representations and warranties which address matters only as of a particular date (which shall have been true and correct in all material respects as of such date). Parent and Holdco Sub shall have received a certificate signed by the Seller and the Guarantors to the effect set forth in this paragraph.

(b) PERFORMANCE OF OBLIGATIONS OF THE SELLER AND THE GUARANTORS. The Seller and the Guarantors shall have performed in all material respects all of the covenants and the obligations required to be performed by them under this Agreement at or prior to the Closing Date, and Parent and Holdco Sub shall have received a certificate signed by the Seller and the Guarantors to the effect set forth in this paragraph.

(c) CLOSING UNDER INVESTMENT AGREEMENT. The conditions to the obligations of the parties to the Investment Agreement to close the transactions provided for therein shall have been satisfied or waived by the parties for whose benefit such conditions exist.

Parent and Holdco Sub agree that if all the conditions set forth in this Section 5.1 have been satisfied or waived by them, the Closing shall occur simultaneously with the closing under the Investment Agreement

5.2 CONDITIONS TO OBLIGATIONS OF THE SELLER AND THE GUARANTORS. The obligations of the Seller and the Guarantors to effect the Transactions are further subject to the satisfaction (or waiver by the Seller and the Guarantors) of the following conditions:

(a) REPRESENTATIONS AND WARRANTIES. The representations and warranties of Parent and Holdco Sub set forth in this Agreement qualified as to materiality shall be true and correct and those not so qualified shall be true and correct in all material respects, in each case as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date, except for those representations and warranties which address matters only as of a particular date (which shall have been true and correct in all material respects as of such date), and the Seller and the Guarantors shall have received a certificate signed on behalf of Parent and Holdco Sub to the effect set forth in this paragraph.

(b) PERFORMANCE OF OBLIGATIONS OF PARENT AND HOLDCO SUB. Each of Parent and Holdco Sub shall have performed in all material respects all of the covenants and obligations required to be performed by it under this Agreement at or prior to the Closing Date, and the Seller and the Guarantors shall have received a certificate signed on behalf of Parent and Holdco Sub to the effect set forth in this paragraph.

(c) CLOSING UNDER INVESTMENT AGREEMENT. The conditions to the obligations of the parties to the Investment Agreement to close the transactions provided for therein shall have been satisfied or waived by the parties for whose benefit such conditions exist.

ARTICLE VI

INDEMNIFICATION

6.1 INDEMNIFICATION BY PARENT AND HOLDCO SUB. From and after the date of this Agreement, whether or not the Transactions are consummated, Parent and Holdco Sub shall, jointly and severally (and shall cause their respective subsidiaries to) indemnify the Seller and each Guarantor and their respective affiliates, directors, officers, employees, partners, stockholders, agents and representatives (including attorneys and accountants) (collectively, the "REPRESENTATIVES") against and hold them harmless from any loss, liability, claim, damage or expense (including reasonable legal fees and expenses) ("LOSS") suffered or incurred by any such indemnified party arising from or relating to any lawsuit by any governmental body or any present or former stockholder of the Company naming any of the parties entitled to indemnification hereunder (each an "INDEMNIFIED PARTY") and seeking to enjoin or otherwise prevent, prohibit or impede the consummation of the Transactions or otherwise challenging the Transactions; PROVIDED, HOWEVER, that such indemnity will not cover actions taken or failed to be taken by the Seller or any Guarantor which constitute a breach of Sections 4.1(a) or 4.1(b) of this Agreement.

The Seller and each Guarantor acknowledge and agree that, should the Closing occur, their sole and exclusive remedy with respect to any and all claims relating to the transaction as described in this Section 6.1 shall be pursuant to the indemnification provisions set forth in this Article VI.

6.2 LOSSES NET OF INSURANCE, ETC. The amount of any Loss for which indemnification is provided under this Article VI shall be net of any amounts actually recovered by the indemnified party under insurance policies (net of the cost of obtaining such recovery). Any Guarantor entitled to indemnification under insurance policies shall, at the request of Parent or Holdco Sub, use its reasonable best efforts to obtain such indemnification under such insurance policies before seeking indemnification from Parent or Holdco Sub, and any expenses incurred in connection therewith shall be advanced by the party obligated to provide such indemnification (the "INDEMNIFYING PARTY"). It is understood that the indemnification obligation of Parent and Holdco Sub is secondary and supplemental to any indemnification under any insurance policy maintained for the benefit of the indemnified party. The indemnifying party shall not be relieved of its obligation to advance fees and

expenses to the indemnified party in accordance with Section 6.4 (or to indemnify any indemnified person under this Article VI) by reason of any claim under any insurance policy, but shall be entitled to receive, and the indemnified party does hereby assign to the indemnifying party the right to receive, direct payment of any recovery under any such claim.

6.3 TERMINATION OF INDEMNIFICATION. The obligations to indemnify and hold harmless a party hereto shall not terminate, except that the obligations of Parent and Holdco Sub pursuant to Section 6.1 terminate upon a termination by either party pursuant to Section 7.1(a), but only with respect to actions or omissions from and after the time of such termination.

6.4 PROCEDURES RELATING TO INDEMNIFICATION UNDER ARTICLE VI.

(a) An indemnified party entitled to any indemnification in respect of, arising out of or involving a claim or demand made by any Person against the indemnified party (a "THIRD PARTY CLAIM") shall notify the indemnifying party in writing, and in reasonable detail, of the Third Party Claim within 10 Business Days after receipt by such indemnified party of written notice of the Third Party Claim; PROVIDED, HOWEVER, that failure to give such notification shall not affect the indemnification provided hereunder except to the extent the indemnifying party shall have been actually and materially prejudiced as a result of such failure (it being understood that the indemnifying party shall not be liable for any expenses incurred during the period in which the indemnified party failed to give notice).

(b) If a Third Party Claim is made against an indemnified party, the indemnifying party shall be entitled to participate in the defense thereof and, if it so chooses and unconditionally acknowledges its obligation to indemnify the indemnified party with respect to such Third Party Claim, to assume the defense thereof with counsel selected by the indemnifying party and not reasonably objected to by the indemnified party. Should the indemnifying party so elect to assume the defense of a Third Party Claim, the indemnified party shall have the right to participate in the defense thereof and to employ counsel, at its own expense, separate from the counsel employed by the indemnifying party (except that, for any period following receipt of notice of any Third Party Claim during which the indemnifying party has failed to assume the defense of such claim, the indemnifying party shall pay such fees and expenses as incurred), it being understood that the indemnifying party shall control such defense; PROVIDED, that the indemnifying party shall not take any action in the conduct of such defense that would materially adversely affect the indemnified party without the consent of the indemnified party. The indemnified party shall also have the right to employ no more than one separate counsel for all indemnified parties (and no more than one local counsel in any jurisdiction where it is reasonably necessary) not reasonably objected to by the indemnifying party, at the expense of the indemnifying party, but only if: (i) the use of counsel chosen by the indemnifying party to represent the indemnified party or parties would present such counsel with a conflict of interest, (ii) the actual or potential defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or are in addition to those available to the indemnifying party, (iii) the indemnifying party shall not have employed counsel reasonably satisfactory to the indemnified party to represent the indemnified party

within a reasonable time after notice of the institution of such action or (iv) the indemnifying party shall in writing authorize the indemnified party to employ separate counsel at the expense of the indemnifying party.

(c) If the indemnifying party elects to assume the defense of any Third Party Claim, all of the indemnified parties, including indemnified parties under the Investment Agreement, shall cooperate with the indemnifying party in the defense or prosecution thereof. Such cooperation shall include (upon the indemnifying party's reasonable request) the provision to the indemnifying party of existing records and information which are reasonably relevant to such Third Party Claim, and making themselves (in the case of individuals) and using reasonable best efforts to make their employees and their Representatives, if any, available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder, and to attend depositions, give testimony or otherwise appear at any trial or hearing to the extent reasonably requested by the indemnifying party. Whether or not the indemnifying party shall have assumed the defense of a Third Party Claim, the indemnifying party shall not admit any liability with respect to, or settle, compromise or discharge, such Third Party Claim without the indemnified party's prior written consent (which consent shall not be unreasonably withheld). If the indemnifying party shall have assumed the defense of a Third Party Claim, the indemnified party shall agree to any settlement, compromise or discharge of a Third Party Claim which the indemnifying party may recommend and which by its terms obligates the indemnifying party to pay the full amount of the liability in connection with such Third Party Claim, which releases the indemnified party completely in connection with such Third Party Claim, and which would not otherwise adversely affect the indemnified party.

(d) Notwithstanding the foregoing, the indemnifying party shall not be entitled to assume the defense of any Third Party Claim (but shall be liable for the reasonable fees and expenses of counsel incurred by the indemnified party in defending such Third Party Claim, which fees and expenses the indemnifying party shall pay as incurred in advance of the final disposition of such Third Party Claim) if the Third Party Claim seeks an order, injunction or other equitable relief or relief for other than money damages against the indemnified party which the indemnified party reasonably determines, after conferring with its outside counsel, cannot be separated from any related claim for money damages; PROVIDED, HOWEVER, that the foregoing shall not apply to any Third Party Claim prior to the Closing seeking to enjoin or otherwise prevent, prohibit or impede the consummation of the Transactions, which Third Party Claim prior to the Closing shall be defended jointly by the indemnifying party and the indemnified party, it being understood and agreed that (i) only one counsel (plus only one local counsel in any jurisdiction where it is reasonably necessary) shall be permitted for all of the indemnified parties and (ii) if the parties cannot in good faith agree on a particular matter, such dispute shall be resolved in good faith by the indemnifying party, with a good faith effort to balance the interests of both the indemnified parties and the indemnifying party. If such equitable relief or other relief portion of the Third Party Claim can be so separated from that for money damages, the indemnifying party shall be entitled to assume the defense of the portion relating to money damages. In the event that the indemnifying party is not permitted to assume the defense of any Third Party Claim pursuant to this Section 6.4(d), the indemnified party shall not agree to any settlement, compromise or discharge of such Third Party Claim which by its terms obligates the indemnifying party to

pay any monetary damages or otherwise imposes any obligation on the indemnifying party without the prior written consent of the indemnifying party.

(e) In the event that the indemnified party is entitled to retain counsel at the indemnifying party's expense in accordance with Section 6.4(b) or Section 6.4(d), the indemnifying party shall reimburse the indemnified party for the reasonable fees, costs and expenses of such counsel upon presentation of invoices detailing with reasonable specificity the nature of the services provided and the basis of the fees, costs and expenses incurred.

6.5 ARBITRATION. In the event that any parties are unable to resolve any dispute as to whether an indemnified party is entitled to indemnification hereunder and/or the amount of the related claim, the exclusive method for resolving such dispute shall be binding, nonappealable arbitration in New York, New York initiated by a party by a written notice to the other party demanding arbitration and specifying the claim to be arbitrated. Such arbitration shall be conducted pursuant to the Expedited Procedures of the Commercial Arbitration Rules ("RULES") of the American Arbitration Association ("AAA"), with the following modifications. The party initiating arbitration (the "CLAIMANT") shall appoint its arbitrator in its request for arbitration (the "REQUEST"). The other party (the "RESPONDENT") shall appoint its arbitrator within 15 Business Days of receipt of the Request and shall notify the Claimant of such appointment in writing. If the Respondent fails to appoint an arbitrator within such 15 Business Day period, the arbitrator named in the Request shall decide the controversy or claim as a sole arbitrator. Otherwise, the two arbitrators appointed by the parties shall appoint a third arbitrator within 15 Business Days after the Respondent has notified Claimant of the appointment of the Respondent's arbitrator. When the third arbitrator has accepted the appointment, the two party-appointed arbitrators shall promptly notify the parties of such appointment. If the two arbitrators appointed by the parties fail or are unable to so appoint a third arbitrator, then the appointment of the third arbitrator shall be made by the AAA, which shall promptly notify the parties of the appointment. The third arbitrator shall act as chairperson of the panel. Upon appointment of the third arbitrator, the arbitrators shall proceed to commence and conduct all proceedings promptly and in accordance with the Rules. The arbitral award shall be in writing and shall be final and binding on the parties to the arbitration. The arbitrator shall be instructed to award costs, including reasonable attorneys' fees and disbursements, which shall be paid by the party against whom the award is entered. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the parties or their assets, without review of the merits of the award, in accordance with Section 7.11.

ARTICLE VII

GENERAL PROVISIONS

7.1 TERMINATION OR ABANDONMENT OF AGREEMENT. (a) This Agreement may be terminated and abandoned at any time prior to the Closing:

(i) by mutual consent of Parent and the Seller in writing;

(ii) by either Parent or the Seller if the Closing shall not have occurred prior to the first anniversary of the date of this Agreement (other than due to the failure of the party seeking to terminate this Agreement to perform its obligations under this Agreement required to be performed at or prior to such first anniversary); or

(iii) by either Parent or the Seller if the Investment Agreement shall be terminated by any party thereto in accordance with the terms thereof.

(b) In the event of termination of this Agreement by either Parent or the Seller as provided in Section 7.1(a), this Agreement shall forthwith become void and have no effect, without any liability or obligation on the part of Parent or the Seller, other than this Article VII. Nothing contained in this Section shall relieve any party for any willful breach of the representations, warranties, covenants or agreements set forth in this Agreement.

7.2 EXPENSES. Whether or not the transactions contemplated hereby are consummated, all fees, commissions and other expenses incurred by any party hereto in connection with the negotiation of this Agreement and the other transactions contemplated hereby, including any fees and expenses of their respective counsel, shall be borne by the party incurring such fee or expense.

7.3 COUNTERPARTS. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other parties.

7.4 NOTICES. All notices, requests, demands or other communications provided herein shall be made in writing and shall be deemed to have been duly given if delivered as follows:

If to Parent or Holdco Sub:

Northwest Airlines Corporation
5101 Northwest Drive
St. Paul, Minnesota 55111-3034
Attention: General Counsel
Fax: (612) 726-7123

with a copy to:

Simpson Thacher & Bartlett
425 Lexington Avenue
New York, New York 10017-3954
Attention: Robert L. Friedman, Esq.
Fax: (212) 455-2502

If to the Seller or either Guarantor:

Barlow Investors III, LLC
c/o Equibond, Inc.
100 Wilshire Blvd., Suite 1700
Santa Monica, California 90401
Attention: Thomas Hacker
Fax: (310) 260-6025

with a copy to:

Paul, Hastings, Janofsky & Walker LLP
695 Town Center Drive
Costa Mesa, California 92626-1924
Attention: Peter J. Tennyson, Esq.
Fax: (714) 979-1921

or to such other address as any party shall have specified by notice in writing to the other parties. All such notices, requests, demands and communications shall be deemed to have been received on (i) the date of delivery if sent by messenger, (ii) on the Business Day following the Business Day on which delivered to a recognized courier service if sent by overnight courier or (iii) on the date received, if sent by fax.

7.5 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AS APPLIED TO CONTRACTS ENTERED INTO AND TO BE PERFORMED IN NEW YORK AND WITHOUT REGARD TO THE APPLICATION OF PRINCIPLES OF CONFLICT OF LAWS.

7.6 INTERPRETATION. When a reference is made in this Agreement to an Article or Section, such reference shall be to an Article or Section of this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

7.7 SUCCESSORS AND ASSIGNS. Except as otherwise expressly provided in this Agreement, neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of law or otherwise by any of the parties without the prior written consent of the other parties, except that Holdco Sub and Parent, prior to or after the consummation of the transactions contemplated by Sections 2.1 and 2.2, each may assign, in its sole discretion, any or all of its rights, interests and obligations under this Agreement to any of its wholly owned subsidiaries or to one another or to any partnership of which it is the general partner, but no such assignment shall relieve it of any of its obligations under this Agreement. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors, assigns and heirs.

7.8 ENTIRE AGREEMENT; NO ORAL WAIVER; CONSTRUCTION. This Agreement and the agreements, certificates and other documents contemplated hereby and thereby constitute the entire agreement among the parties pertaining to the subject matter hereof and supersede all prior and contemporaneous agreements, understandings and representations, whether oral or written, of the parties in connection therewith. No covenant or condition or representation not expressed in this Agreement shall affect or be effective to interpret, change or restrict this Agreement. No prior drafts of this Agreement and no words or phrases from any such prior drafts shall be admissible into evidence in any action, suit or other proceeding involving this Agreement or the transactions contemplated hereby. This Agreement may not be amended, changed or terminated orally, nor shall any amendment, change, termination or attempted waiver of any of the provisions of this Agreement be binding on any party unless in writing signed by the parties hereto. No modification, waiver, termination, rescission, discharge or cancellation of this Agreement and no waiver of any provision of or default under this Agreement shall affect the right of any party thereafter to enforce any other provision or to exercise any right or remedy in the event of any other default, whether or not similar. This Agreement has been negotiated by the parties hereto and their respective legal counsel, and legal or equitable principles that might require the construction of this Agreement against the party drafting this Agreement will not apply in any construction or interpretation of this Agreement.

7.9 SEVERABILITY. If any provision of this Agreement (or any portion thereof) shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this Agreement (and portions thereof) shall not be affected and shall remain in full force and effect.

7.10 NO THIRD-PARTY RIGHTS. Nothing in this Agreement, expressed or implied, shall or is intended to confer upon any Person other than the parties hereto or their respective successors or assigns, any rights or remedies of any nature or kind whatsoever under or by reason of this Agreement.

7.11 SUBMISSION TO JURISDICTION. Each of the parties hereto hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to or arising from this Agreement, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the United States of America sitting in the Southern District of New York or, in the absence of Federal jurisdiction, the Commercial Part of the Supreme Court of the State of New York for New York County;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially

similar form of mail), postage prepaid, to the address for notices to it set forth in Section 7.4; and

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other appropriate jurisdiction.

7.12 REMEDIES. Each of the parties hereto acknowledges and agrees that (i) the provisions of this Agreement are reasonable and necessary to protect the proper and legitimate interests of the other parties hereto, and (ii) the other parties hereto would be irreparably damaged in the event any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties hereto shall be entitled to preliminary and permanent injunctive relief to prevent breaches of the provisions of this Agreement by the other parties hereto without the necessity of proving irreparable injury or actual damages or of posting any bond, and to enforce specifically the terms and provisions hereof and thereof, which rights shall be cumulative and in addition to any other remedy to which the parties hereto may be entitled hereunder or at law or equity.

7.13 FURTHER ASSURANCES. From time to time, at the reasonable request of any other party hereto and without further consideration, each party hereto shall execute and deliver such additional documents and take all such further action as may be necessary to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by this Agreement.

7.14 SURVIVAL OF REPRESENTATIONS. The representations and warranties in this Agreement and in any certificate delivered pursuant hereto shall survive the Closing and shall terminate at the close of business on the first anniversary of the Closing Date other than with respect to Sections 3.2(c) and 3.3(c) which shall not terminate.

IN WITNESS WHEREOF, the parties have executed, delivered and entered into this Agreement as of the day and year first above written.

"Parent" NORTHWEST AIRLINES CORPORATION

By: /s/ Douglas M. Steenland

Name: Douglas M. Steenland
Title: Senior Vice-President, General Counsel and Secretary

"Holdco Sub" NEWBRIDGE PARENT CORPORATION

By: /s/ Douglas M. Steenland

Name: Douglas M. Steenland
Title: Vice President, Secretary and Assistant Treasurer

"Seller" BARLOW INVESTORS III, LLC

By: /s/ Thomas Hacker

Name: Thomas Hacker
Title: Manager

"Guarantor" HAKATAK ENTERPRISES, INC.

By: /s/ Thomas Hacker

Name: Thomas Hacker, President
(255,300 shares)

"Guarantor" JAY BUCHBINDER

/s/ Jay Buchbinder

(723,700 shares)

EXHIBIT 4

FIRST AMENDMENT
TO THE
GOVERNANCE AGREEMENT

This First Amendment to the Governance Agreement dated as of March 2, 1998, is by and among Continental Airlines, Inc., a Delaware corporation (the "Company"), Newbridge Parent Corporation, a Delaware corporation (the "Stockholder"), and Northwest Airlines Corporation, a Delaware corporation that is the holder of all of the outstanding stock of the Stockholder ("Parent").

WHEREAS, the Company, the Stockholder and the Parent have entered into that certain Governance Agreement dated as of January 25, 1998 (the "Governance Agreement"), pursuant to which the Parent and the Stockholder have agreed, among other things, that they and their respective Affiliates will not, subject to certain exceptions set forth in the Governance Agreement, Beneficially Own any Voting Securities in excess of the Permitted Percentage; and

WHEREAS, the Parent and the Stockholder have proposed to enter into a Purchase Agreement (the "Barlow Agreement") with Barlow Investors III, LLC, a California limited partnership ("Barlow"), and the guarantors signatory thereto, pursuant to which the Parent and the Stockholder would acquire Beneficial Ownership of 979,000 shares of Class A Common Stock Beneficially Owned by Barlow;

WHEREAS, the Parent and the Stockholder entering into the Barlow Agreement would cause them to Beneficially Own Voting Securities in excess of the Permitted Percentage as in effect on the date hereof; and

WHEREAS, the Parent and the Stockholder have requested that the Company consent to their entering into the Barlow Agreement, and the Company is willing to agree thereto subject to the terms and conditions of this First Amendment; and

WHEREAS, the Company, the Parent and the Stockholder desire to clarify the effect of the conversion of Class A Common Stock to Class B Common Stock by the holders thereof under Section 1.01 of the Governance Agreement.

NOW, THEREFORE, the Company, the Stockholder and the Parent, intending to be legally bound, hereby agree as follows:

1. Capitalized terms not otherwise defined herein shall have their respective meanings set forth in the Governance Agreement.

2. Section 1.01(d) of the Governance Agreement is amended and restated to read in its entirety as set forth below:

> (d) (i) Except as otherwise set forth in this subsection (d), if at any time the Parent or the Stockholder becomes aware that it and its Affiliates Beneficially Own more than the Permitted Percentage, then the Parent shall promptly notify the Company, and the Parent and the Stockholder, as appropriate, shall promptly take all action necessary to reduce the amount of Voting Securities Beneficially Owned by such Persons to an amount not greater than the Permitted Percentage.
>
> (ii) If the Voting Securities Beneficially Owned by the Stockholder and its Affiliates exceed the Permitted Percentage (A) solely by reason of repurchases of Voting Securities by the Company or (B) as a result of the transactions otherwise permitted by the terms of this Agreement, then the Stockholder shall not be required to reduce the amount of Voting Securities Beneficially Owned by such Persons and the percentage of the Fully Diluted Voting Power represented by the voting Securities Beneficially Owned by such Persons shall become the Permitted Percentage.
>
> (iii) Notwithstanding the provisions of Section 1.01(a), if the Voting Securities Beneficially Owned by the Stockholder and

its Affiliates exceed the Permitted Percentage solely by reason of the Parent's and the Stockholder's entering into (A) the Purchase Agreement dated as of March 2, 1998 (the "Barlow Agreement") among the Parent, the Stockholder, Barlow Investors III, LLC, a California limited liability company ("Barlow"), and the guarantors signatory thereto, respecting the sale by Barlow of 979,000 shares of Class A Common Stock to the Stockholder, and (B) the Investment Agreement and the purchase of (C) the 979,000 shares of Class A Common Stock pursuant to the Barlow Agreement, and (D) Voting Securities pursuant to the Investment Agreement, the Stockholder and its Affiliates shall not be required to reduce the amount of Voting Securities Beneficially Owned by such Persons; provided that the Permitted Percentage shall not be changed as a result thereof, and, if the Fully Diluted Voting Power of the Voting Securities Beneficially Owned by the Stockholder and its Affiliates is subsequently reduced to or below the Permitted Percentage, neither the Stockholder, the Parent, nor any of their respective Affiliates shall Beneficially Own any Voting Securities in excess of the Permitted Percentage after such reduction.

(iv) Notwithstanding the provisions of Section 1.01(a), if the Voting Securities Beneficially Owned by the Stockholders and its Affiliates exceed the Permitted Percentage solely by reason of the conversion of shares of Class A Common Stock into shares of Class B Common Stock by the holders thereof, the Stockholder and its Affiliates shall not be required to reduce the amount of Voting Securities Beneficially Owned by such Persons; provided that, the Permitted Percentage shall not be changed as a result of any such conversion, and if the Fully Diluted Voting Power of the Voting Securities Beneficially Owned by the Stockholder and its Affiliates is subsequently reduced to or below the Permitted Percentage, neither the Stockholder, the Parent nor any of their respective Affiliates shall Beneficially Own any Voting Securities in excess of the Permitted Percentage after such reduction.

3. The Company hereby represents and warrants to the Parent and the Stockholder that this First Amendment to the Governance Agreement has been approved by a Majority Vote.

4. This First Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

5. Except as expressly modified by this First Amendment to the Governance Agreement, all of the terms, conditions and provisions of the Governance Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to the Governance Agreement to be executed as of the date first referred to above.

Northwest Airlines Corporation

By: /s/ Douglas M. Steenland

Name: Douglas M. Steenland
Title: Senior Vice President, General Counsel and Secretary

Newbridge Parent Corporation

By: /s/ Douglas M. Steenland

Name: Douglas M. Steenland
Title: Vice President, Secretary and Assistant Treasurer

Continental Airlines, Inc.

By: /s/ Jeffery A. Smisek

Name: Jeffery A. Smisek
Title: Executive Vice President

Exhibit 5

This AMENDMENT No. 1 made and entered into the 27th day of February, 1998, among Northwest Airlines Corporation ("Parent"), Newbridge Parent Corporation, a Delaware corporation and a wholly owned subsidiary of Parent ("Holdco Sub"), Air Partners, L.P., a Texas limited partnership (the "Partnership"), the partners of the Partnership (collectively, the "Partners"), Bonderman Family Limited Partnership, a Texas limited partnership ("Transferor I"), Air Saipan, Inc., a CNMI corporation ("Transferor II"), and 1992 Air, Inc., a Texas corporation ("Transferor III").

WHEREAS, Parent, Holdco Sub, the Partnership, the Partners, Transferor I, Transferor II and Transferor III are parties to an Investment Agreement dated as of January 25, 1998 (the "Investment Agreement"; capitalized terms used and not defined herein have the meaning assigned to them in the Investment Agreement); and

WHEREAS, the parties hereto desire to amend the Investment Agreement to adjust the maximum percentage of the consideration to be paid to the Partners pursuant thereto that may be so paid in shares of Holdco Sub Class A Common Stock;

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Amendments. (a) Schedules 2.2(a) and 2.2(b) to the Investment Agreement are hereby deleted in their entirety and replaced with Schedules 2.2(a) and 2.2(b) hereto, respectively.

(b) The reference in Section 2.2(c) of the Investment Agreement to "40%" is hereby deleted and replaced with a reference to "41%".

(c) Immediately following Section 2.2(c) of the Investment Agreement, a new Section 2.2(d) is hereby inserted, as follows:

> "(d) It is understood and agreed by the parties that, subject to clause (c) of this Section 2.2, 1992 Air GP may elect to receive part of the consideration for its Allocable Company Class A Shares in cash and part in shares of Holdco Sub Class A Common Stock as set forth on Schedules 2.2(a) and 2.2(b), so that 1992 Air GP shall be both a Cash Electing Partner and a Share Electing Partner."

Section 2. Approval. This Amendment is made pursuant to Section 7.8 of the Investment Agreement, which requires the written consent of each of Parent, Holdco Sub, the

Partnership, the Partners, Transferor I, Transferor II and Transferor III, each of whom hereby consents to the foregoing amendment.

Section 3. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York as applied in contracts entered into and to be performed in New York without regard to the application of principles of conflicts of laws.

Section 4. Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be considered an original and all of which, taken together, shall constitute the same document.

IN WITNESS WHEREOF, the parties have executed, delivered and entered into this Agreement as of the date and year first above written above.

NORTHWEST AIRLINES CORPORATION

By: /s/ Douglas M. Steenland

Name: Douglas M. Steenland
Title: Vice President, General Counsel and Secretary

NEWBRIDGE PARENT CORPORATION

By: /s/ Douglas M. Steenland

Name: Douglas M. Steenland
Title: Vice President, Secretary and Assistant Treasurer

AIR PARTNERS, L.P.

1992 AIR GP, a Texas general partnership

By: 1992 Air, Inc., a Texas corporation, managing partner

By: /s/ James J. O'Brien

Name: James J. O'Brien
Title: Vice President

THE PARTNERS:

GENERAL PARTNERS:

1992 AIR GP, a Texas general partnership

By: 1992 Air, Inc., a Texas corporation,
general partner

By: /s/ James J. O'Brien

Name: James J. O'Brien
Title: Vice President

AIR II GENERAL, INC., a Texas corporation

By: /s/ James J. O'Brien

Name: James J. O'Brien
Title: Vice President

LIMITED PARTNERS:

DAVID BONDERMAN
BONDERMAN FAMILY LIMITED
PARTNERSHIP
ESTATE OF LARRY LEE HILLBLOM
By: Russel K. Snow, Jr.
Managing Executor
Bank of Saipan, Executor
DHL MANAGEMENT SERVICES, INC.
LECTAIR PARTNERS
By: Planden Corp., G.P.
SUNAMERICA INC. (Formerly Broad, Inc.)
ELI BROAD
AMERICAN GENERAL CORPORATION
DONALD STURM
CONAIR LIMITED PARTNERS, L.P.
BONDO AIR LIMITED PARTNERSHIP
By: 1992 Air, Inc.

By: 1992 AIR GP, as attorney-in-fact for the foregoing

By: 1992 Air, Inc., a Texas corporation, general partner

By: /s/ James J. O'Brien

Name: James J. O'Brien
Title: Vice President

AIR SAIPAN, INC., a CNMI corporation

By: /s/ James J. O'Brien

Name: James J. O'Brien
Title: Agent and Attorney-in-Fact

BONDERMAN FAMILY LIMITED PARTNERSHIP

By: /s/ James J. O'Brien

Name: James J. O'Brien
Title: Agent and Attorney-in-Fact

1992 AIR, INC., a Texas corporation

By: /s/ James J. O'Brien

Name: James J. O'Brien
Title: Vice President

Schedule 2.2(a)
Cash Electing Partners
and Transferors

Partner or Transferor	Estimated Cash Amount(1)
Estate of Larry Hillblom	$ 55,819,750
DHL Management Services, Inc.	54,201,548
Sun America, Inc.	20,325,816
American General Corporation	72,864,236
Conair, L.P.	6,097,883
Bondo Air Limited Partnership	62,053,260
1992, Air GP	19,289,758
Air Saipan, Inc.	225,156
	$290,877,407

(1) Net of the aggregate exercise price of Warrants.

Schedule 2.2(b)
Share Electing Partners
and Transferors

Partner or Transferor	Estimated Value of Shares*(1)
David Bonderman	$ 23,369,916
Bonderman Family Limited Partnership	6,775,146
Lectair Partners	36,586,017
Eli Broad	13,550,293
Donald Sturm	33,876,109
1992 Air GP	71,801,792
1992 Air, Inc.	12,961,350
Bonderman Family Limited Partnership	997,448
	$199,918,071

* Based on assumed price used in calculating the Share Exchange Ratio of 1.2079.

(1) Net of the aggregate exercise price of Warrants.