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U.S. Department of Transportation
Office of the Secretary of Transportation

03 MAY - 1 11 11

FOREIGN AIR CARRIER APPLICATION FOR STATEMENT OF AUTHORIZATION

2003-201

(See Instructions On Reverse Side)

Disposition of Application:

- Approved.
- Approved, subject to condition(s) on reverse.
- Disapproved/Dismissed for reason(s) cited on reverse.

Under assigned authority _____

Effective from _____ to _____

Director, Office of Aviation Operations

TO:
Department of Transportation
Licensing Division, P-45
Office of Aviation Operations
400 7th Street, S.W.
Washington, D.C. 20590

Operations under this authorization shall conform to Part 212 of DOT's Regulations, to the terms, conditions and limitations of the applicant's foreign air carrier permit or exemption, and to Part 129 of the Federal Aviation Regulations.

Application is made for authorization to conduct charter flights under provisions of applicant's foreign air carrier permit and 14 CFR 212 or DOT order.

1. Name of Applicant: G5 EXECUTIVE AG
Nationality: Swiss

2. Send Authorization To:
a. Name and Address
Sheryl R. Israel
Shaw Pittman LLP
2300 N Street, N.W.
Washington, D.C. 20037

b. Telephone: (202) 663-8312
(202) 663-8007 (fax)

3. Name of Charterer:
Deutsche Bank AG
Address:
Taunusanlage 12
D-60325 Frankfurt
Germany

4. Total Charter Price:
Confidential

5. Dates of Flights Under This Authorization:
May 3-4, 2003

6. Aircraft Make, Model, and Capacity:
Gulfstream V, 14 passenger seats

7. Country in Which Aircraft is Registered:
Switzerland

8. Planned Routing of Flights (Indicate non-traffic stops by asterisks):
Teterboro, New Jersey - Frankfurt, Germany

9. No. of Flights: One One-Way (specify whether one-way or round-trip) and type:
 Passenger Cargo Mixed

For passenger flights available passenger seats 14 number of passengers to be carried up to 14.
if cargo to be carried, weight and description of cargo.

10. If Application is Being Filed Late, State Reasons for Lateness.
The charter contract was only just requested.

11. Description of Chartering Organization and Purpose of Flights:
Deutsche Bank has chartered G5 Executive AG to transport passengers back to Germany.

12. Does the nation which is the domicile of the applicant grant to United States carriers a privilege similar to that requested herein? YES; if so has the fact of such reciprocity been established with DOT? YES. If the fact has not been established with DOT provide documentation to establish such reciprocity.

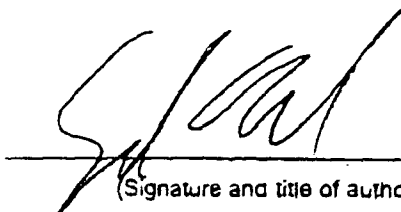
13. Other information requested by DOT:

CERTIFICATION

I hereby certify that the charter flights for which authority is sought herein conform to the requirements of DOT's Regulations and applicable orders of DOT governing charters.

May 1, 2003

(Date)



(Signature and title of authorized officer)

Sheryl R. Israel
Counsel for G5 EXECUTIVE AG

INSTRUCTIONS

1. Prepare an original and two copies of this application according to Section 212.5 of DOT's Regulations, or Order of DOT requiring use of this form. If extra space is required to complete an item, continue on a separate sheet of paper.
2. Send the application to: Department of Transportation, Licensing Division, P-45, Office of Aviation Operations, 400 7th Street, S W., Washington, D.C. 20590 (and, if required by regulation or Order, to Director of Flight Operations, Federal Aviation Administration, Washington, D.C 20591).

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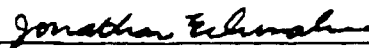
Exercise of the authorization is subject to the following condition(s):

OR Application is disapproved/dismissed for the following reason(s):

Certificate of Service

I hereby certify that a copy of the foregoing Application of G5 Executive AG for a Statement of Authorization has been served this 1st day of May, 2003, upon each of the following persons by electronic mail

carl.nelson@aa.com
cecilia.bethke@nwa.com
rpriddy@naca.cc
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Jonathan Echmalian