



M O V I N G T H E  
**AMERICAN  
ECONOMY**

U.S. Department of Transportation  
Office of Public Affairs  
Washington, D.C.  
[www.dot.gov/affairs/briefing.htm](http://www.dot.gov/affairs/briefing.htm)

Research and Innovative Technology Administration  
BTS Data

BTS 58-07  
Monday, December 17, 2007

Contact: Dave Smallen  
Tel.: 202-366-5568

### **Third-Quarter 2007 System Airline Financial Data: Passenger Airlines Report Most Profitable Third Quarter Since 1999**

A group of 20 selected passenger airlines reported a system operating profit margin of 8.2 percent in the third quarter of 2007, the highest third quarter profit margin since 1999 and the first time since 2000 that airlines have had six consecutive profitable quarters, the Bureau of Transportation Statistics (BTS) of the U.S. Department of Transportation reported today in a release of preliminary data. The 20-carrier group consists of the seven largest network, low-cost and regional carriers based on operating revenue.

BTS, a part of the Research and Innovative Technology Administration, reported that the profit margin in the July-September period was the sixth consecutive quarter with a profit margin for the group after a loss margin in the first quarter of 2006. The industry's larger airlines, the network carriers, reported an operating profit margin of 8.8 percent. Operating margin measures profit or loss as a percentage of the airline's total operating revenue.

ATA Airlines failed to report its third quarter financials to BTS. ATA's financials, which are included in the low-cost category as part of a 21-carrier group for earlier quarters, are not included for the third quarter of 2007. Due to the lack of ATA data, no third quarter 2007 calculations for the low-cost carriers as a group are included in this release.

This release consists of domestic plus international, or system, financial reports for the airlines.

The network group's profit margin of 8.8 percent in the third quarter was a 3.4 percentage point improvement from the 5.4 percent profit margin in the third quarter of 2006 (Table 1). The seven network carriers reported a combined operating profit of \$2.4 billion in the third quarter for the group's sixth consecutive quarterly profit margin. In the third quarter of 2006, the seven network carriers' operating profit was \$1.9 billion.

The regional carriers reported a 5.3 percent profit margin, down from a 10.0 percent profit margin in the third quarter of 2006. The seven regional carriers reported a \$132 million operating profit in the third quarter of 2007 (Table 1).

- more -

AIRLINE FINANCES QUARTERLY RELEASE  
ADD ONE

The top three operating profit margins were all reported by network carriers Northwest Airlines, Alaska and United Airlines. (Table 2). Regional carrier ExpressJet Airlines and low-cost carrier America West Airlines reported the only operating loss margins (Tables 3-4). ExpressJet operates both point-to-point service under its own brand and regional service under contract for network carriers.

America West and US Airways reported data separately in the third quarter because the carriers held two operating certificates despite their merged business operations. They are now operating under a single certificate and will begin reporting data jointly in the fourth quarter.

Network carriers operate a significant portion of their flights using at least one hub where connections are made for flights on a spoke system. Low-cost carriers are those that the industry recognizes as operating under a low-cost business model, with lower infrastructure costs and higher rates of productivity. Regional carriers provide service from small cities, using primarily regional jets to support the network carriers' hub and spoke systems. The selected groups consist of the seven carriers in each group with the highest reported operating revenue in the most recent 12-month period.

The network carriers, with a gain of 0.8 cents per available seat-mile (ASM) to 14.9 cents per ASM, were the only group to report higher unit revenues in the third quarter of 2007 compared to the third quarter of 2006. For the first time since 2004 when all the carriers in the regional group were required to file quarterly financial reports with BTS, the regional carriers failed to report the highest unit revenues as their third quarter revenue of 14.7 cents per ASM was down 0.3 cents per ASM from the third quarter of 2006.

The highest unit revenues were reported by network carrier US Airways and regional carriers Comair and American Eagle Airlines (Tables 6 and 8). The lowest unit revenues were reported by low-cost carriers JetBlue Airways and Spirit Airlines and regional airline Pinnacle Airlines (Tables 7-8).

The regional carriers reported the highest unit costs in the third quarter at 14.0 cents per ASM. Network carriers' unit costs were 13.6 cents per ASM. (Table 1)

The carriers with the highest unit costs were regional airlines Comair and American Eagle (Table 12) and network airline US Airways (Table 10). The carriers with the lowest unit costs were low-cost carriers JetBlue and Spirit and regional carrier Pinnacle Airlines (Tables 11-12).

The regional airlines passenger yield, although down from the third quarter of 2006, at 18.7 cents per revenue passenger-mile (RPM), was still higher than the network carriers' yield. The network carriers at 13.0 cents per RPM reported year-to-year yield gains (Table 13). Passenger revenue yield measures passenger revenues against total travel by dividing passenger revenues by RPMs.

- more -

AIRLINE FINANCES QUARTERLY RELEASE  
ADD TWO

The top passenger revenue yields were reported by regional carriers American Eagle, Comair and Atlantic Southeast Airlines (Table 16). The lowest passenger revenue yields were reported by low-cost carriers JetBlue, Spirit and America West (Table 15). Alaska reported the highest passenger yield of any network carrier (Table 14).

Airline financial data from the third quarter of 2007 and previous quarters are posted on the BTS website at TranStats, the Intermodal Transportation Database, [http://www.transtats.bts.gov/Fields.asp?Table\\_ID=295](http://www.transtats.bts.gov/Fields.asp?Table_ID=295). Data are compiled from quarterly financial and monthly traffic reports filed with BTS by commercial air carriers.

Financial and traffic data are preliminary and include data received by BTS as of Dec. 13. Data are subject to revision. BTS will release fourth quarter financial data on May 19, 2008.

**Table 1: System\* Quarterly Operating profit/loss margin (in percent)  
Passenger Airlines by Group  
Ranked by 3rd Quarter 2007 Margin  
(Operating Profit/Loss as Percent of Total Operating Revenue)**

3Q 2007 Rank	Carrier Group	3rd Quarter 2006 (%)	4th Quarter 2006 (%)	1st Quarter 2007 (%)	2nd Quarter 2007 (%)	3rd Quarter 2007 (%)	3rd Quarter Operating Profit/Loss \$(Millions)
1	Network	5.4	1.7	2.5	9.2	8.8	2,387
2	Low-Cost**	3.3	2.3	2.3	8.1	N/A	N/A
3	Regional	8.9	10.0	6.3	5.7	5.3	132
	21-Carrier Total**	5.4	2.5	2.7	8.8	N/A	N/A

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2

\* System = domestic + international

\*\* No calculations were made for 3<sup>rd</sup> Quarter 2007 because ATA Airlines failed to file its quarterly financial report with BTS.

- more -

AIRLINE FINANCES QUARTERLY RELEASE  
ADD THREE

**Table 2: System\* Quarterly Operating profit/loss margin (in percent)**  
**Network Carriers**  
**Ranked by 3rd Quarter 2007 Margin**  
**(Operating Profit/Loss as Percent of Total Operating Revenue)**

3Q 2007 Rank	Network Carriers	3rd Quarter 2006 (%)	4th Quarter 2006 (%)	1st Quarter 2007 (%)	2nd Quarter 2007 (%)	3rd Quarter 2007 (%)	3rd Quarter Operating Profit/Loss \$(Millions)
1	Northwest	11.1	3.7	7.2	11.3	13.2	460
2	Alaska	0.5	-0.7	-2.7	9.6	12.8	112
3	United	6.6	0.3	-2.0	10.1	11.5	636
4	US Airways	5.9	7.4	4.4	13.9	10.7	243
5	Delta	3.0	-0.1	3.5	9.3	8.0	422
6	Continental	4.9	0.2	1.5	7.0	6.6	250
7	American	3.8	2.3	3.4	6.7	4.5	265
	<b>Seven-Carrier Total</b>	<b>5.4</b>	<b>1.7</b>	<b>2.5</b>	<b>9.2</b>	<b>8.8</b>	<b>2,387</b>

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2  
\* System = domestic + international

**Table 3: System\* Quarterly Operating profit/loss margin (in percent)**  
**Low-Cost Carriers**  
**Ranked by 3rd Quarter 2007 Margin**  
**(Operating Profit/Loss as Percent of Total Operating Revenue)**

3Q 2007 Rank	Low-Cost Carriers	3rd Quarter 2006 (%)	4th Quarter 2006 (%)	1st Quarter 2007 (%)	2nd Quarter 2007 (%)	3rd Quarter 2007 (%)	3rd Quarter Operating Profit/Loss \$(Millions)
1	JetBlue	5.5	9.6	-2.2	10.2	10.0	77
2	Southwest	11.2	7.6	3.8	12.7	9.7	252
3	AirTran	-0.7	0.5	2.7	11.7	6.3	39
4	Frontier	1.3	-6.9	-2.1	0.5	6.1	23
5	Spirit	-20.3	-20.1	7.0	5.5	3.7	8
6	America West	-11.2	-7.9	5.1	-2.6	-4.5	-41
7	ATA**	2.2	-6.6	-16.9	-6.0	N/A	N/A
	<b>Seven-Carrier Total**</b>	<b>3.3</b>	<b>2.3</b>	<b>2.3</b>	<b>8.1</b>	<b>N/A</b>	<b>N/A</b>

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2  
\* System = domestic + international

\*\* No calculations were made for 3<sup>rd</sup> Quarter 2007 because ATA Airlines failed to file its quarterly financial report with BTS.

-more-

AIRLINE FINANCES QUARTERLY RELEASE  
ADD FOUR

**Table 4: System\* Quarterly Operating profit/loss margin (in percent)**  
**Regional Carriers**  
**Ranked by 3rd Quarter 2007 Margin**  
**(Operating Profit/Loss as Percent of Total Operating Revenue)**

3Q 2007 Rank	Regional Carriers	3rd Quarter 2006 (%)	4th Quarter 2006 (%)	1st Quarter 2007 (%)	2nd Quarter 2007 (%)	3rd Quarter 2007 (%)	3rd Quarter Operating Profit/Loss \$(Millions)
1	Atlantic Southeast	12.1	13.1	12.9	11.6	12.9	42
2	Pinnacle	12.3	29.8	9.0	9.1	10.4	16
3	Sky West	9.6	7.3	7.6	9.1	9.5	51
4	American Eagle	9.8	10.1	11.2	10.3	6.5	33
5	Comair	6.8	4.6	2.5	7.0	5.6	16
6	Mesa	3.7	4.3	-8.2	3.1	3.6	10
7	Express Jet	8.4	8.3	3.8	-10.3	-8.1	-35
	<b>Seven-Carrier Total</b>	<b>8.9</b>	<b>10.0</b>	<b>6.3</b>	<b>5.7</b>	<b>5.3</b>	<b>132</b>

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2

\* System = domestic + international

**Table 5. System\* Airline Unit Revenue (Cents Per Mile)**  
**Passenger Airlines by Group**  
**Ranked by 3rd Quarter 2007 Unit Revenue**  
**(Operating Revenue Per Available Seat Mile)**

3Q 2007 Rank	Carrier Group	3rd Quarter 2006	4th Quarter 2006	1st Quarter 2007	2nd Quarter 2007	3rd Quarter 2007	3rd Quarter Operating Revenue \$(Millions)
1	Network	14.1	13.5	13.5	14.8	14.9	27,088
2	Regional	15.0	15.0	14.9	14.9	14.7	2,519
3	Low-Cost**	10.1	9.8	9.6	10.4	N/A	N/A
	<b>21-Carrier Total**</b>	<b>13.3</b>	<b>12.8</b>	<b>12.7</b>	<b>13.9</b>	<b>N/A</b>	<b>N/A</b>

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data

\* System = domestic + international

\*\* No calculations were made for 3<sup>rd</sup> Quarter 2007 because ATA Airlines failed to file its quarterly financial report with BTS.

AIRLINE FINANCES QUARTERLY RELEASE  
ADD FIVE

**Table 6. System\* Airline Unit Revenue (Cents Per Mile)**  
**Network Carriers**  
**Ranked by 3rd Quarter 2007 Unit Revenue**  
**(Operating Revenue Per Available Seat Mile)**

3Q 2007 Rank	Network Carriers	3rd Quarter 2006	4th Quarter 2006	1st Quarter 2007	2nd Quarter 2007	3rd Quarter 2007	3rd Quarter Operating Revenue \$(Millions)
1	US Airways	16.7	16.6	16.6	19.0	17.7	2,267
2	Northwest	15.3	13.9	13.5	14.7	15.7	3,468
3	Delta	14.0	13.9	14.2	15.7	15.2	5,275
4	United	14.0	13.0	12.7	14.5	15.1	5,505
5	Continental	14.1	13.6	13.6	14.5	14.5	3,778
6	Alaska	12.4	11.0	11.6	13.0	13.8	874
7	American	13.1	12.8	13.0	13.7	13.7	5,921
	<b>Seven-Carrier Total</b>	<b>14.1</b>	<b>13.5</b>	<b>13.5</b>	<b>14.8</b>	<b>14.9</b>	<b>27,088</b>

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data

\* System = domestic + international

**Table 7. System\* Airline Unit Revenue (Cents Per Mile)**  
**Low-Cost Carriers**  
**Ranked by 3rd Quarter 2007 Unit Revenue**  
**(Operating Revenue Per Available Seat Mile)**

3Q 2007 Rank	Low-Cost Carriers	3rd Quarter 2006	4th Quarter 2006	1st Quarter 2007	2nd Quarter 2007	3rd Quarter 2007	3rd Quarter Operating Revenue \$(Millions)
1	America West	12.6	12.6	12.7	12.8	13.0	891
2	Frontier	11.3	10.1	9.5	10.7	11.5	373
3	AirTran	9.8	9.3	9.7	10.7	10.1	609
4	Southwest	9.8	9.5	9.3	10.3	10.1	2,588
5	JetBlue	8.3	8.7	8.1	9.0	9.2	766
6	Spirit	9.7	9.1	9.0	9.0	9.0	205
7	ATA**	9.7	8.6	8.5	8.7	N/A	N/A
	<b>Seven-Carrier Total**</b>	<b>10.1</b>	<b>9.8</b>	<b>9.6</b>	<b>10.4</b>	<b>N/A</b>	<b>N/A</b>

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data

\* System = domestic + international

\*\* No calculations were made for 3<sup>rd</sup> Quarter 2007 because ATA Airlines failed to file its quarterly financial report with BTS.

AIRLINE FINANCES QUARTERLY RELEASE  
ADD SIX

**Table 8. System\* Airline Unit Revenue (Cents Per Mile)**  
**Regional Carriers**  
**Ranked by 3rd Quarter 2007 Unit Revenue**  
**(Operating Revenue Per Available Seat Mile)**

3Q 2007 Rank	Regional Carriers	3rd Quarter 2006	4th Quarter 2006	1st Quarter 2007	2nd Quarter 2007	3rd Quarter 2007	3rd Quarter Operating Revenue \$(Millions)
1	Comair	17.2	16.9	18.1	18.6	19.1	295
2	American Eagle	17.2	16.5	17.6	18.2	17.4	503
3	Atlantic Southeast	14.4	16.0	17.0	16.9	16.2	330
4	Mesa	14.9	14.3	12.9	14.5	14.4	268
5	Express Jet	12.3	12.9	13.7	12.8	13.8	439
6	Sky West	15.5	14.9	14.3	14.0	13.3	534
7	Pinnacle	14.2	13.9	10.0	9.7	9.6	151
	<b>Seven-Carrier Total</b>	<b>15.0</b>	<b>15.0</b>	<b>14.9</b>	<b>14.9</b>	<b>14.7</b>	<b>2,519</b>

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data  
\* System = domestic + international

**Table 9. System\* Airline Unit Costs (Cents per Mile)**  
**Passenger Airlines by Group**  
**Ranked by 3rd Quarter 2007 Unit Costs**  
**(Operating Expenses per Available Seat Mile in cents)**

3Q 2007 Rank	Carrier Group	3rd Quarter 2006	4th Quarter 2006	1st Quarter 2007	2nd Quarter 2007	3rd Quarter 2007	3rd Quarter Operating Expenses \$(Millions)
1	Regional	13.7	13.5	14.0	14.1	14.0	2,387
2	Network	13.3	13.2	13.1	13.4	13.6	24,701
3	Low-Cost**	9.8	9.5	9.4	9.6	N/A	N/A
	<b>21-Carrier Total**</b>	<b>12.6</b>	<b>12.5</b>	<b>12.4</b>	<b>12.6</b>	<b>N/A</b>	<b>N/A</b>

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data  
\* System = domestic + international

\*\* No calculations were made for 3<sup>rd</sup> Quarter 2007 because ATA Airlines failed to file its quarterly financial report with BTS.

AIRLINE FINANCES QUARTERLY RELEASE  
ADD SEVEN

**Table 10. System\* Airline Unit Costs (Cents per Mile)  
Network Carriers  
Ranked by 3rd Quarter 2007 Unit Costs  
(Operating Expenses per Available Seat Mile in cents)**

3Q 2007 Rank	Network Carriers	3rd Quarter 2006	4th Quarter 2006	1st Quarter 2007	2nd Quarter 2007	3rd Quarter 2007	3rd Quarter Operating Expenses \$(Millions)
1	US Airways	15.7	15.4	15.9	16.3	15.8	2,024
2	Delta	13.6	13.9	13.7	14.3	14.0	4,853
3	Northwest	13.6	13.4	12.5	13.0	13.6	3,008
4	Continental	13.4	13.6	13.4	13.6	13.5	3,528
5	United	13.0	13.0	12.9	13.0	13.3	4,869
6	American	12.6	12.5	12.5	12.8	13.1	5,657
7	Alaska	12.3	11.1	11.9	11.7	12.0	762
	<b>Seven-Carrier Total</b>	<b>13.3</b>	<b>13.2</b>	<b>13.1</b>	<b>13.4</b>	<b>13.6</b>	<b>24,701</b>

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data  
\* System = domestic + international

**Table 11. System\* Airline Unit Costs (Cents per Mile)  
Low-Cost Carriers  
Ranked by 3rd Quarter 2007 Unit Costs  
(Operating Expenses per Available Seat Mile in cents)**

3Q 2007 Rank	Low-Cost Carriers	3rd Quarter 2006	4th Quarter 2006	1st Quarter 2007	2nd Quarter 2007	3rd Quarter 2007	3rd Quarter Operating Expenses \$(Millions)
1	America West	14.1	13.6	12.1	13.1	13.5	932
2	Frontier	11.1	10.8	9.7	10.7	10.8	350
3	AirTran	9.9	9.2	9.4	9.4	9.5	570
4	Southwest	8.7	8.8	8.9	9.0	9.1	2,336
5	Spirit	11.7	10.9	8.4	8.5	8.7	197
6	JetBlue	7.9	7.9	8.3	8.0	8.3	689
7	ATA**	9.5	9.1	9.9	9.3	N/A	N/A
	<b>Seven-Carrier Total**</b>	<b>9.8</b>	<b>9.6</b>	<b>9.4</b>	<b>9.6</b>	<b>N/A</b>	<b>N/A</b>

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data  
\* System = domestic + international

\*\* No calculations were made for 3<sup>rd</sup> Quarter 2007 because ATA Airlines failed to file its quarterly financial report with BTS.



AIRLINE FINANCES QUARTERLY RELEASE  
ADD EIGHT

**Table 12. System\* Airline Unit Costs (Cents per Mile)  
Regional Carriers  
Ranked by 3rd Quarter 2007 Unit Costs  
(Operating Expenses per Available Seat Mile in cents)**

3Q 2007 Rank	Regional Carriers	3rd Quarter 2006	4th Quarter 2006	1st Quarter 2007	2nd Quarter 2007	3rd Quarter 2007	3rd Quarter Operating Expenses \$(Millions)
1	Comair	16.0	16.1	17.6	17.3	18.1	279
2	American Eagle	15.5	14.8	15.7	16.3	16.3	470
3	Express Jet	11.2	11.9	13.1	14.2	15.0	474
4	Atlantic Southeast	12.6	13.9	14.8	14.9	14.1	288
5	Mesa	14.4	13.7	13.9	14.1	13.9	258
6	Sky West	14.0	13.8	13.2	12.7	12.0	483
7	Pinnacle	12.5	9.7	9.1	8.8	8.6	135
	<b>Seven-Carrier Total</b>	<b>13.7</b>	<b>13.5</b>	<b>14.0</b>	<b>14.1</b>	<b>14.0</b>	<b>2,387</b>

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data  
\* System = domestic + international

**Table 13. System\* Passenger Revenue Yield (Cents per Mile)  
Passenger Airlines by Group  
Ranked by 3rd Quarter 2007 Revenue Yield  
(Passenger Revenue per Revenue Passenger Mile in cents)**

3Q 2007 Rank	Carrier Group	3rd Quarter 2006	4th Quarter 2006	1st Quarter 2007	2nd Quarter 2007	3rd Quarter 2007	3rd Quarter Passenger Revenue \$(Millions)
1	Regional	19.3	19.7	20.3	18.8	18.7	2,493
2	Network	12.6	12.3	12.5	12.9	13.0	19,989
3	Low-Cost**	11.9	12.1	11.9	11.8	N/A	N/A
	<b>21-Carrier Total**</b>	<b>12.9</b>	<b>12.7</b>	<b>12.9</b>	<b>13.1</b>	<b>N/A</b>	<b>N/A</b>

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data  
\* System = domestic + international

\*\* No calculations were made for 3<sup>rd</sup> Quarter 2007 because ATA Airlines failed to file its quarterly financial report with BTS.

AIRLINE FINANCES QUARTERLY RELEASE  
ADD NINE

**Table 14. System\* Passenger Revenue Yield (Cents per Mile)  
Network Carriers  
Ranked by 3rd Quarter 2007 Revenue Yield  
(Passenger Revenue per Revenue Passenger Mile in cents)**

3Q 2007 Rank	Network Carriers	3rd Quarter 2006	4th Quarter 2006	1st Quarter 2007	2nd Quarter 2007	3rd Quarter 2007	3rd Quarter Passenger Revenue \$(Millions)
1	Alaska	13.9	13.0	13.0	13.4	14.1	714
2	US Airways	13.2	13.5	13.7	14.5	13.8	1,463
3	United	12.3	11.6	11.4	12.5	13.4	4,154
4	Northwest	13.1	12.2	12.5	12.8	13.3	2,547
5	American	12.8	12.8	13.3	13.1	13.1	4,750
6	Continental	12.2	12.1	12.5	12.8	12.8	2,822
7	Delta	11.9	11.8	12.2	12.7	12.2	3,539
	<b>Seven-Carrier Total</b>	<b>12.6</b>	<b>12.3</b>	<b>12.5</b>	<b>12.9</b>	<b>13.0</b>	<b>19,989</b>

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data  
\* System = domestic + international

**Table 15. System\* Passenger Revenue Yield (Cents per Mile)  
Low-Cost Carriers  
Ranked by 3rd Quarter 2007 Revenue Yield  
(Passenger Revenue per Revenue Passenger Mile in cents)**

3Q 2007 Rank	Low-Cost Carriers	3rd Quarter 2006	4th Quarter 2006	1st Quarter 2007	2nd Quarter 2007	3rd Quarter 2007	3rd Quarter Passenger Revenue \$(Millions)
1	Southwest	12.4	12.7	12.7	12.7	12.3	2,417
2	AirTran	12.9	12.8	13.2	13.0	12.1	581
3	Frontier	11.8	11.7	11.4	11.1	11.4	313
4	America West	11.6	11.7	11.7	11.0	10.8	622
5	JetBlue	9.7	10.2	9.5	10.1	10.4	713
6	Spirit	10.9	11.1	10.8	10.2	9.5	180
7	ATA**	13.1	12.3	12.0	11.3	N/A	N/A
	<b>Seven-Carrier Total**</b>	<b>11.9</b>	<b>12.1</b>	<b>11.9</b>	<b>11.8</b>	<b>N/A</b>	<b>N/A</b>

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data  
\* System = domestic + international

\*\* No calculations were made for 3<sup>rd</sup> Quarter 2007 because ATA Airlines failed to file its quarterly financial report with BTS.

AIRLINE FINANCES QUARTERLY RELEASE  
ADD TEN

**Table 16. System\* Passenger Revenue Yield (Cents per Mile)  
Regional Carriers  
Ranked by 3rd Quarter 2007 Revenue Yield  
(Passenger Revenue per Revenue Passenger Mile in cents)**

<b>3Q 2007 Rank</b>	<b>Regional Carriers</b>	<b>3rd Quarter 2006</b>	<b>4th Quarter 2006</b>	<b>1st Quarter 2007</b>	<b>2nd Quarter 2007</b>	<b>3rd Quarter 2007</b>	<b>3rd Quarter Passenger Revenue \$(Millions)</b>
1	Comair	22.8	22.7	26.4	23.6	24.3	295
2	American Eagle	22.8	22.5	25.1	23.3	22.6	501
3	Atlantic Southeast	19.0	21.6	22.7	21.4	20.6	328
4	Mesa	19.2	18.5	18.4	17.5	17.8	262
5	Express Jet	15.7	16.7	17.9	16.6	17.6	431
6	Sky West	19.0	18.9	18.5	17.3	16.6	527
7	Pinnacle	18.5	18.4	14.0	11.9	12.0	148
	<b>Seven-Carrier Total</b>	<b>19.3</b>	<b>19.7</b>	<b>20.3</b>	<b>18.8</b>	<b>18.7</b>	<b>2,493</b>

Source: Form 41; Schedule P1.2. T100; T2 Data

\* System = domestic + international

- end -