

Haynes and Boone Advises in \$5 million Asset Purchase Transaction

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DALLAS -- Haynes Boone announced today that it advised Kitty Hawk, Inc. in completing a \$5 million purchase of substantially all of the operating assets of Air Container Transport, Inc. on June 22. The purchaser of the assets was Kitty Hawk Ground, Inc., a wholly owned subsidiary of Kitty Hawk, Inc. Terms of the transaction involved both cash and restricted common stock in Kitty Hawk, Inc.

Haynes Boone lawyers representing Kitty Hawk were partner Garrett DeVries and associates Paul Kirkpatrick and Lauren Swann. Air Container Transport was represented by partner Stephen A. Dennis and associate Kathryn Andrews of Thoits, Love, Hershberger & McLean.

Kitty Hawk, Inc., located at Dallas/Fort Worth International Airport, is a publicly traded air and ground freight transportation company. With more than 30 years of cargo experience, Kitty Hawk, Inc. is North America's only independent overnight heavy-weight freight system moving millions of pounds of freight each night.

Air Container Transport operated an airport-to-airport expedited ground freight network primarily in California, Oregon, Washington, British Columbia, Colorado, Utah, Illinois and Texas.

Haynes Boone is an international corporate law firm with offices in Texas, Washington, D.C., Mexico City, Moscow and New York, providing a full spectrum of legal services. With more than 450 attorneys, Haynes Boone is ranked among the largest U.S. law firms by the National Law Journal. The firm has been recognized by Vault.com as one of the "20 Best Law Firms to Work For," by Corporate Board Member Magazine as one of the "Best Corporate Law Firms in America," and has received the Minority Corporate Counsel Association's Thomas L. Sager Award for commitment to diversity.