

DELTA AIR LINES INC /DE/
Form 4
February 10, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ANDERSON RICHARD H

2. Issuer Name and Ticker or Trading Symbol
DELTA AIR LINES INC /DE/ [DAL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/06/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

C/O DELTA AIR LINES, INC.,
DEPT. 981, P.O. BOX 20574

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ATLANTA,, GA 30320

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/06/2014 | | A | | 226,611 (1) | A | (1) 1,289,706 D |
| Common Stock | 02/06/2014 | | F | | 109,645 (2) | D | \$ 30.89 1,180,061 D |
| Common Stock | 02/06/2014 | | A | | 155,020 (3) | A | (3) 1,335,081 D |
| Common Stock | | | | | | | 67,246 I By Wife |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Employee Stock Option (right to buy) | \$ 11.1 | 02/06/2014 | | A | 212,320 | 02/06/2014 02/01/2022 | Common Stock 212,320 |
| Employee Stock Option (right to buy) | \$ 14.86 | 02/06/2014 | | A | 250,000 | 02/06/2014 02/01/2023 | Common Stock 250,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ANDERSON RICHARD H C/O DELTA AIR LINES, INC., DEPT. 981 P.O. BOX 20574 ATLANTA,, GA 30320 | X | | Chief Executive Officer | |

Signatures

/s/ Jan M. Davidson as attorney-in-fact for Richard H. Anderson 02/07/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Settlement of performance awards granted under Delta's 2012 long-term incentive program which were earned effective February 6, (1) 2014. The grant of the performance awards was approved by the Personnel & Compensation Committee of Delta's Board of Directors (the "Committee") and is exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rule 16b-3(d).

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- (2) Shares withheld for payment of tax liability upon settlement of the performance awards earned under Delta's 2012 long-term incentive program. This withholding was approved by the Committee and is exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rules 16b-3(d)(1) and 16b-3(e).

- (3) The Committee granted Mr. Anderson 155,020 shares of restricted common stock under Delta's 2014 long-term incentive program. Subject to the terms of the award, the restrictions on the shares will lapse in three equal annual installments on February 1, 2015, 2016 and 2017. Until the restrictions lapse, Mr. Anderson may not sell or transfer the shares, which will be subject to forfeiture in certain circumstances. This grant was approved by the Committee and is exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rule 16b-3(d).

- (4) On February 2, 2012, the Committee granted Mr. Anderson an option to purchase 318,480 shares of common stock. The option vests based on Delta's satisfaction of certain performance criteria. Because the performance criteria were met, the option as to 106,160 shares vested, and the option for the remaining 106,160 shares will vest on February 1, 2015, generally subject to continued employment on that date. The performance criteria was certified by the Committee on February 6, 2014. This grant was approved by the Committee and is exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rule 16b-3(d).

- (5) On February 7, 2013, the Committee granted Mr. Anderson an option to purchase 250,000 shares of common stock. The option vests based on Delta's satisfaction of certain performance criteria. Because the performance criteria were met, the option as to 83,334 shares vested, and the option for the remaining 166,666 shares will vest in equal installments on February 1, 2015 and February 1, 2016. The performance criteria was certified by the Committee on February 6, 2014. This grant was approved by the Committee and is exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rule 16b-3(d).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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