

HAUENSTEIN GLEN W
Form 4
February 06, 2012

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 *
HAUENSTEIN GLEN W

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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/02/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP-Mktg,Ntwk Plng & Rev Mgmt

(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 or Disposed of (A) or (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 Beneficial Ownership (Instr. 4)
Common Stock	02/02/2012		A	(A) Amount 78,828 (1)	(D) Price 250,978	D	
Common Stock	02/02/2012		F	(A) Amount 33,462 (2)	(D) Price \$ 11.1	D	
Common Stock	02/02/2012		A	(A) Amount 96,850 (3)	(D) Price 314,366	D	
Common Stock	02/02/2012		A	(A) Amount 90,100 (4)	(D) Price 404,466	D	
Common Stock	02/03/2012		S	(A) Amount 46,636	(D) Price \$ 11.39	D	

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAUENSTEIN GLEN W C/O DELTA AIR LINES, INC., DEPT. 981 P.O. BOX 20574 ATLANTA,, GA 30320			EVP-Mktg,Ntwk Plng & Rev Mgmt	

Signatures

/s/ Jan M. Davidson as attorney-in-fact for Glen W. Hauenstein
Date: 02/06/2012

**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).

(1) Settlement of performance awards granted under Delta's 2010 long-term incentive program which were earned effective February 2, 2012. 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).

(2) Shares withheld for payment of tax liability upon settlement of the performance awards earned under Delta's 2010 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. Hauenstein 96,850 shares of restricted common stock under Delta's 2012 long-term incentive program. Subject to the terms of the award, including Mr. Hauenstein's continued employment with Delta, the restrictions on the shares will lapse

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with respect to 50 percent of the shares on each of February 1, 2013 and February 1, 2014. Until the restrictions lapse, Mr. Hauenstein may not sell or transfer the shares, which will be subject to forfeiture in certain circumstances.

- (4) The shares represent a restricted stock award to Mr. Hauenstein, as approved by the Committee on February 2, 2012. Subject to the terms of the award, including Mr. Hauenstein's continued employment with Delta, the restrictions will lapse with respect to 50 percent of the shares on each of February 1, 2014 and February 1, 2015. Until the restrictions lapse, Mr. Hauenstein may not sell or transfer the shares, which will be subject to forfeiture in certain circumstances.

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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