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DELTA AIR LINES INC /DE/  
Form SC 13D/A  
February 29, 2008

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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SCHEDULE 13D/A  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

Under the Securities Exchange Act of 1934

DELTA AIRLINES, INC.

-----  
(Name of Issuer)

Common Stock, par value \$0.0001 per share

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(Title of Class of Securities)

247361702

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(CUSIP Number)

Kenneth J. Cooper  
Pension Benefit Guaranty Corp.  
Office of General Counsel  
1200 K Street, N.W., Rm 11509  
Washington, D.C. 20005  
(202) 326-4400 ext 3754

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

February 21, 2008

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(Date of Event which Requires  
Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [ ]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.



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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.91%

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14 TYPE OF REPORTING PERSON\*

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\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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CUSIP NO. 247361702

SCHEDULE 13D

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This Amendment to the Schedule 13D filed by the Pension Benefit Guaranty Corporation ("PBGC") on May 14, 2008 (the "Schedule 13D"), amends Item 5 of the Schedule 13D. All capitalized terms used herein have the respective meanings given to such terms in the Schedule 13D.

ITEM 1. SECURITY AND ISSUER

This statement relates to the common stock, par value \$0.0001 per share, of Delta Airlines, Inc. a Delaware Corporation ("Delta Common Stock"). Delta Airlines, Inc. is the issuer. Delta Airlines, Inc.'s principal executive offices are located at P.O. Box 20706, Atlanta, Georgia 30320-6001

ITEM 2. IDENTITY AND BACKGROUND

The person filing this statement is the Pension Benefit Guaranty Corporation ("PBGC"). PBGC's business address is 1200 K Street, NW, Washington, D.C. 20005. PBGC is a wholly-owned United States Government corporation established under 29 U.S.C. Section 1302. PBGC administers the pension plan termination insurance program created under Title IV of the Employee Retirement Income Security Act of 1974 ("ERISA").

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

On April 25, 2007, the United States Bankruptcy Court for the Southern District of New York confirmed Delta Airlines, Inc.'s Joint Plan of Reorganization ("POR"). PBGC has an allowed unsecured claim against Delta Airlines, Inc. The claim relates to Delta's statutory liability arising from the termination of the Delta Pilots Retirement Plan. Under the POR, holders of allowed unsecured claims are to receive shares of Delta Common Stock. On May 3, 2007, PBGC received a distribution of 49,484,950 shares of Delta Common Stock on account of its allowed unsecured claim.

ITEM 4. PURPOSE OF TRANSACTION.



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CUSIP NO. 247361702  
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SCHEDULE 13D

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SIGNATURE

After reasonable inquiry and to the best of each of the undersigned knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 28, 2008

Pension Benefit Guaranty Corporation

By: /s/ Patricia Kelly

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Name: Patricia Kelly  
Title: Chief Financial Officer