

Macenczak Lee A  
Form 4  
February 13, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Macenczak Lee A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/09/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
EVP & Chief of Customer Srvc.

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)
Common Stock <sup>(1)</sup>				(A) Amount Price	201.55 <sup>(2)</sup>	I	By Plan in Non-ESOP Portion of Account
Common Stock <sup>(1)</sup>				(A) Amount Price	783.333 <sup>(3)</sup>	I	By Plan in ESOP Portion of Account
Common Stock <sup>(1)</sup>	02/09/2006		I <sup>(4)</sup>	0.333 <sup>(4)</sup> D \$ 0.6	783 <sup>(4)</sup>	I <sup>(4)</sup>	By Plan in ESOP Portion of

Edgar Filing: Macenczak Lee A - Form 4

Common Stock <sup>(5)</sup>	02/09/2006	M <sup>(5)</sup>	1,689.867 <sup>(5)</sup>	A	<sup>(5)</sup>	2,472.867 <sup>(5)</sup>	I <sup>(5)</sup>	Account <sup>(4)</sup> By Plan in ESOP Portion of Account <sup>(5)</sup>
Common Stock <sup>(5)</sup>	02/09/2006	I <sup>(5)</sup>	0.867 <sup>(5)</sup>	D	\$	2,472 <sup>(5)</sup>	I <sup>(5)</sup>	By Plan in ESOP Portion of Account <sup>(5)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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
Series B ESOP Convertible Preferred Stock	<sup>(6)</sup>					07/10/1989 <sup>(6)</sup>	Common Stock <sup>(6)</sup>
Series B ESOP Convertible Preferred Stock	<sup>(6)</sup>	02/09/2006		M <sup>(8)</sup>	984.385	07/10/1989 <sup>(6)</sup>	Common Stock 1,689.8

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Macenczak Lee A DELTA AIR LINES, INC., DEPT. 981 P.O. BOX 20574			EVP & Chief of Customer Srvc.	

ATLANTA, GA 30320

## Signatures

Nanci Oliver Sloan as attorney-in-fact for Lee A.  
Macenczak

02/13/2006

\_\_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) For background information regarding all of the transactions reported on this Form 4, see the paragraph titled "BACKGROUND INFORMATION ON SPECIAL DISTRIBUTION PROGRAM UNDER DELTA FAMILY-CARE SAVINGS PLAN" immediately following the footnotes. Capitalized terms used, but not defined, in the footnotes are defined in the background paragraph.
  - (2) Reflects reporting person's proportionate interest in Common Stock held by the Plan in the Non-ESOP portion of the Plan immediately prior to the transactions reported on this Form 4.
  - (3) Reflects reporting person's proportionate interest in Common Stock held by the Plan in the ESOP portion of the Plan immediately prior to the transactions reported on this Form 4.
- All of the whole shares of Common Stock were distributed to the reporting person's Fidelity IRA in connection with the Distribution, as described in the background paragraph, below, and therefore are now beneficially owned directly by the reporting person. In accordance with the terms of the Plan, the fractional share was paid out in cash by the Plan in connection with the Distribution of the whole shares into the reporting person's Fidelity IRA.
- (4)
  - (5) These shares of Common Stock were issued upon conversion of the shares of Preferred Stock held in reporting person's ESOP Account in a transaction exempt under Rules 16b-3(c), 16b-3(d) and 16b-6(b). Pursuant to its terms, the Preferred Stock is required to be converted into Common Stock upon its removal from the Plan. The whole shares of Common Stock received as a result of the conversion were deposited into the reporting person's Fidelity IRA, and are now directly owned. Pursuant to the Plan terms, the fractional share was paid out in cash, and the resulting cash was also distributed to the reporting person's Fidelity IRA.
  - (6) Preferred Stock held under the Plan. Each such share is convertible into 1.7155 shares of Common Stock, and has no expiration date.
  - (7) Preferred Stock held in reporting person's ESOP Account immediately prior to the transactions reported on this Form 4.
  - (8) In connection with the Distribution, these shares of Preferred Stock were converted into Common Stock at a rate of 1.7155 shares of Common Stock for each share of Preferred Stock.

### Remarks:

#### BACKGROUND INFORMATION ON SPECIAL DISTRIBUTION PROGRAM UNDER DELTA FAMILY-CARE SAVINGS PLAN

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.