

DELTA AIR LINES INC /DE/
Form 4
February 28, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
**PENSION BENEFIT GUARANTY
CORP/132-129/**

(Last) (First) (Middle)

1200 K. STREET, NW

(Street)

WASHINGTON, DC 20005

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock \$0.0001	02/01/2008		S		600,500	D	\$ 17.8415
Common Stock \$0.0001	02/04/2008		S		139,200	D	\$ 17.8829
Common Stock \$0.0001	02/05/2008		S		425,000	D	\$ 17.3628
Common Stock	02/06/2008		S		1,322,200	D	\$ 18.1519

\$0.0001

Common Stock	02/07/2008	S	950,000	D	\$ 18.3748	46,048,050	D
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\$0.0001

Common Stock	02/08/2008	S	810,200	D	\$ 18.2692	45,237,850	D
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\$0.0001

Common Stock	02/11/2008	S	271,433	D	\$ 17.99	44,966,417	D
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\$0.0001

Common Stock	02/12/2008	S	199,100	D	\$ 17.9904	44,767,317	D
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\$0.0001

Common Stock	02/13/2008	S	500,000	D	\$ 17.7488	44,267,317	D
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\$0.0001

Common Stock	02/14/2008	S	138,400	D	\$ 17.7369	44,128,917	D
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\$0.0001

Common Stock	02/15/2008	S	159,700	D	\$ 17.3973	43,969,217	D
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\$0.0001

Common Stock	02/19/2008	S	125,000	D	\$ 17.1537	43,844,217	D
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\$0.0001

Common Stock	02/20/2008	S	272,800	D	\$ 16.8196	43,571,417	D
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\$0.0001

Common Stock	02/21/2008	S	4,400	D	\$ 17.0675	43,567,017	D
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\$0.0001

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	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	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
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Security

Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)Follow
Report
Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
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PENSION BENEFIT GUARANTY CORP/132-129/
1200 K. STREET, NW
WASHINGTON, DC 20005

X

Signatures

Patricia Kelly, Chief Financial
Officer

02/28/2008

__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).

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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