

GORMAN STEPHEN E
 Form 4
 February 05, 2010

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 *
GORMAN STEPHEN E

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**
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/04/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Chief Operating Officer

ATLANTA,, GA 30320

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

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/04/2010		A		87,260 <u>(1)</u>	A	<u>(1)</u> 521,563 D
Common Stock	02/04/2010		A		48,083 <u>(2)</u>	A	<u>(2)</u> 569,646 D

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)

Edgar Filing: GORMAN STEPHEN E - Form 4

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 Owned Beneficially (Instr. 5)
				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
GORMAN STEPHEN E C/O DELTA AIR LINES, INC., DEPT. 981 P.O. BOX 20574 ATLANTA,, GA 30320			EVP & Chief Operating Officer	

Signatures

/s/ Jan M. Davidson as attorney-in-fact for Stephen E. Gorman 02/05/2010

**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) The Personnel & Compensation Committee of Delta's Board of Directors granted Mr. Gorman 87,260 shares of restricted common stock under Delta's 2010 long-term incentive program. Subject to the terms of the award, including Mr. Gorman's continued employment with Delta, the restrictions on the shares will lapse with respect to 50 percent of the shares on each of February 1, 2011 and February 1, 2012. Until the restrictions lapse, Mr. Gorman may not sell or transfer the shares, which will be subject to forfeiture in certain circumstances.
- (2) In lieu of a cash award based on operational and merger integration performance under the 2009 annual incentive plan, the Personnel & Compensation Committee granted Mr. Gorman 48,083 shares of restricted common stock. Subject to the terms of the award, the restrictions on the shares will lapse on the earlier of the date (1) there is a payout under Delta's broad-based employee profit sharing program or (2) Mr. Gorman has a qualifying termination of employment. Until the restrictions lapse, Mr. Gorman 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. 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.