

HIRST RICHARD B  
Form 4  
January 30, 2009

**FORM 4**

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

OMB APPROVAL

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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 \*  
**HIRST RICHARD B**

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)  
**01/30/2009**

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
**SVP & GC**

**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                    | 01/08/2009                           |  | J <sup>(1)</sup>               | V 61 A <u>(1)</u>   | 322,280   | D  |                                   |
| common stock                    | 01/30/2009                           |  | A                              | 21,740 <u>(2)</u> A <u>(2)</u>                                    | 344,020   | D  |                                   |

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

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(9-02)

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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 Owned Following Transaction (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 |
| HIRST RICHARD B<br>C/O DELTA AIR LINES, INC., DEPT. 981<br>P.O. BOX 20574<br>ATLANTA,, GA 30320 |               |           | SVP & GC |       |

## Signatures

Nanci Oliver Sloan as attorney-in-fact for Richard B. Hirst  
 \_\_\_\_\_  
 \*\*Signature of Reporting Person

01/30/2009  
 \_\_\_\_\_  
 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) These shares of Delta common stock were distributed by Delta in accordance with the First Amended Joint and Consolidated Plan of Reorganization under Chapter 11 of the Bankruptcy Code (the "Plan of Reorganization") for Northwest Airlines Corporation ("Northwest") and certain of its affiliated entities (collectively, the "Debtors") with respect to a pre-petition unsecured claim held by Mr. Hirst. Northwest became a subsidiary of Delta on October 29, 2008. Pursuant to the Plan of Reorganization, Mr. Hirst has in the past received shares of Northwest common stock that were converted into Delta common stock upon consummation of the merger. Mr. Hirst may in the future receive additional shares of Delta common stock with respect to this claim as all unsecured claims held by creditors of the Debtors continue to be reconciled.
- (2) The Personnel & Compensation Committee of Delta's Board of Directors granted Mr. Hirst 21,740 shares of restricted common stock under Delta's 2009 long-term incentive program. Subject to the terms of the award, including Mr. Hirst'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, 2010 and 2011. Until the restrictions lapse, Mr. Hirst 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.