

Randolfi Michael O
 Form 3
 March 05, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Randolfi Michael O | | (Month/Day/Year) | DELTA AIR LINES INC /DE/ [DAL] | |
| (Last) | (First) | (Middle) | 03/01/2012 | |
| C/O DELTA AIR LINES, INC., DEPT. 981,Â P.O. BOX 20574 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| ATLANTA,,Â GAÂ 30320 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | Sr. VP - Fin. and Controller | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 33,375 <u>(1)</u> <u>(2)</u> | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|--|------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Employee Stock Option (Right to Buy ⁽²⁾) | Â ⁽³⁾ | 04/29/2017 | Common Stock | 8,900 | \$ 18.84 | D | Â |
| Employee Stock Option (Right to Buy ⁽²⁾) | Â ⁽³⁾ | 04/02/2018 | Common Stock | 2,183 | \$ 8.81 | D | Â |
| Employee Stock Option (Right to Buy ⁽²⁾) | Â ⁽³⁾ | 10/28/2018 | Common Stock | 40,800 | \$ 7.99 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Randolfi Michael O C/O DELTA AIR LINES, INC., DEPT. 981 P.O. BOX 20574 ATLANTA,, GA 30320 | Â | Â | Â Sr. VP - Fin. and Controller | Â |

Signatures

/s/ Jan M. Davidson as attorney-in-fact for Michael O. Randolfi

03/05/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

- The 33,375 common shares reported include 10,845 shares of restricted stock granted to the Reporting Person on February 3, 2011, which
- (1) will vest on February 1, 2013. The remaining 22,530 restricted shares were granted to the Reporting Person on February 2, 2012 and will vest 50% on February 1, 2013 and 50% on February 1, 2014
 - (2) The grant of the restricted stock and option awards were approved by the Personnel & Compensation Committee of Delta's Board of Directors and are exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rule 16b-3(d).
 - (3) All options are currently exercisable.

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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