

DELTA AIR LINES INC /DE/
Form DEFA14A
April 30, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(RULE 14a-101)

INFORMATION REQUIRED IN

PROXY STATEMENT

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-12

DELTA AIR LINES, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which the transaction applies:

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(2) Aggregate number of securities to which the transaction applies:

(3) Per unit price or other underlying value of the transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of the transaction:

(5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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Shared Voting Power

0

9

Sole Dispositive Power

56,633

10

Shared Dispositive Power

0

11

Aggregate Amount Beneficially Owned by Each Reporting Person

56,633

12

Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13

Percent of Class Represented by Amount in Row (11)

0.2

14

Type of Reporting Person (See Instructions)

OO

CUSIP No. 208242107

1 Name of Reporting Persons

I.R.S. Identification No. of Above Persons (entities only)

2 John Calhoun Stephens Trust
Check the Appropriate Box if a Member of a Group (See Instructions)

3 (a) (b)
SEC Use Only

4 Source of Funds (See Instructions)

5 WC
Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 ..
Citizenship or Place of Organization

Arkansas
NUMBER OF 7 Sole Voting Power

SHARES

BENEFICIALLY 6,352
8 Shared Voting Power

OWNED BY

EACH

0
REPORTING 9 Sole Dispositive Power

PERSON

WITH

6,352
10 Shared Dispositive Power

0

11 Aggregate Amount Beneficially Owned by Each Reporting Person

6,352

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13 Percent of Class Represented by Amount in Row (11)

0.0

14 Type of Reporting Person (See Instructions)

OO

CUSIP No. 208242107

1 Name of Reporting Persons

I.R.S. Identification No. of Above Persons (entities only)

Laura Whitaker Stephens 95 Trust

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3 SEC Use Only

4 Source of Funds (See Instructions)

WC, AF

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6 Citizenship or Place of Organization

Arkansas

NUMBER OF 7 Sole Voting Power

SHARES

BENEFICIALLY 56,633

8 Shared Voting Power

OWNED BY

EACH

0

REPORTING 9 Sole Dispositive Power

PERSON

WITH

56,633

10 Shared Dispositive Power

0

11 Aggregate Amount Beneficially Owned by Each Reporting Person

56,633

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13 Percent of Class Represented by Amount in Row (11)

0.2

14 Type of Reporting Person (See Instructions)

OO

CUSIP No. 208242107

1 Name of Reporting Persons

I.R.S. Identification No. of Above Persons (entities only)

Laura Whitaker Stephens Trust

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3 SEC Use Only

4 Source of Funds (See Instructions)

WC

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6 Citizenship or Place of Organization

Arkansas

NUMBER OF 7 Sole Voting Power

SHARES

BENEFICIALLY 6,352

8 Shared Voting Power

OWNED BY

EACH

0

REPORTING 9 Sole Dispositive Power

PERSON

WITH

6,352

10 Shared Dispositive Power

0

11 Aggregate Amount Beneficially Owned by Each Reporting Person

6,352

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13 Percent of Class Represented by Amount in Row (11)

0.0

14 Type of Reporting Person (See Instructions)

OO

CUSIP No. 208242107

1 Name of Reporting Persons

I.R.S. Identification No. of Above Persons (entities only)

Curtis F. Bradbury, Jr.

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6 Citizenship or Place of Organization

Arkansas

NUMBER OF 7 Sole Voting Power

SHARES

BENEFICIALLY 234,972

8 Shared Voting Power

OWNED BY

EACH

0

REPORTING 9 Sole Dispositive Power

PERSON

WITH 234,972

10 Shared Dispositive Power

0

11 Aggregate Amount Beneficially Owned by Each Reporting Person

234,972

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13 Percent of Class Represented by Amount in Row (11)

0.7

14 Type of Reporting Person (See Instructions)

IN

CUSIP No. 208242107

1 Name of Reporting Persons

I.R.S. Identification No. of Above Persons (entities only)

Douglas H. Martin

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3 SEC Use Only

4 Source of Funds (See Instructions)

PF

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6 Citizenship or Place of Organization

Arkansas

NUMBER OF 7 Sole Voting Power

SHARES

BENEFICIALLY 155,212

8 Shared Voting Power

OWNED BY

EACH

6,300

REPORTING 9 Sole Dispositive Power

PERSON

WITH

155,212

10 Shared Dispositive Power

11	6,300 Aggregate Amount Beneficially Owned by Each Reporting Person
12	161,512 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13	.. Percent of Class Represented by Amount in Row (11)
14	0.5 Type of Reporting Person (See Instructions)

IN

CUSIP No. 208242107

1 Name of Reporting Persons

I.R.S. Identification No. of Above Persons (entities only)

2 WAS Conn s Annuity Trust One
 Check the Appropriate Box if a Member of a Group (See Instructions)

3 (a) (b)
 SEC Use Only

4 Source of Funds (See Instructions)

5 AF
 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 ..
 Citizenship or Place of Organization

Arkansas
 NUMBER OF 7 Sole Voting Power

SHARES

BENEFICIALLY 206,116
 8 Shared Voting Power

OWNED BY

EACH

0
 REPORTING 9 Sole Dispositive Power

PERSON

WITH

206,116
 10 Shared Dispositive Power

0

11 Aggregate Amount Beneficially Owned by Each Reporting Person

206,116

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13 Percent of Class Represented by Amount in Row (11)

0.6

14 Type of Reporting Person (See Instructions)

OO

CUSIP No. 208242107

Introductory Statement

This Amendment No. 14 to Schedule 13D relates to the Common Stock, par value \$.01 per share (the Common Stock), of Delta Air Lines Inc., a Delaware corporation (the Issuer). This Amendment No. 14 amends and supplements (i) the statement originally filed on December 18, 2003 with the Securities and Exchange Commission (the Commission) by the reporting persons, (ii) Amendment No. 1 to the statement filed on June 2, 2004 with the Commission by the reporting persons, (iii) Amendment No. 2 to the statement filed on September 17, 2007 with the Commission by the reporting persons, (iv) Amendment No. 3 to the statement filed on February 1, 2008 with the Commission by the reporting persons, (v) Amendment No. 4 to the statement filed on October 8, 2008 with the Commission by the reporting persons, (vi) Amendment No. 5 to the statement filed on November 18, 2009 with the Commission by the reporting persons, (vii) Amendment No. 6 to the statement filed on October 22, 2010 with the Commission by the reporting persons, (viii) Amendment No. 7 to the statement filed on November 9, 2010 with the Commission by the reporting persons, (ix) Amendment No. 8 to the statement filed on December 15, 2010 with the Commission by the reporting persons, (x) Amendment No. 9 to the statement filed on January 13, 2012 with the Commission by the reporting persons, (xi) Amendment No. 10 to the statement filed on April 23, 2012 with the Commission by the reporting persons, (xii) Amendment No. 11 to the statement filed on December 12, 2012 with the Commission by the reporting persons, (xiii) Amendment No. 12 to the statement filed on January 10, 2013 with the Commission by the reporting persons, and Amendment No. 13 to the statement filed on December 10, 2013 with the Commission by the reporting persons (collectively, the Prior Filings and collectively with this Amendment No. 14, this Statement). Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed thereto in the Prior Filings. Except as set forth below, there are no changes to the Prior Filings.

This Amendment No. 14 is filed to report an increase by more than one percent in the percentage of outstanding Common Stock owned collectively by the reporting persons.

ITEM 2. IDENTITY AND BACKGROUND

Item 2(a)(vii) of the Statement is amended and restated to read in its entirety as follows: Warren and Harriet Stephens Children's Trust is a trust formed under the laws of the State of Arkansas with a business address of 111 Center Street, Little Rock, Arkansas 72201. Its trustees are Harriet C. Stephens and John Cahoun.

Item 2(a)(viii) of the Statement is amended and restated to read in its entirety as follows: Warren Miles Amerine Stephens 95 Trust is a trust formed under the laws of the State of Arkansas with a business address of 111 Center Street, Little Rock, Arkansas 72201. Its trustee is Harriet C. Stephens.

Item 2(a)(x) of the Statement is amended and restated to read in its entirety as follows: John Calhoun Stephens 95 Trust is a trust formed under the laws of the State of Arkansas with a business address of 111 Center Street, Little Rock, Arkansas 72201. Its trustee is Harriet C. Stephens.

Item 2(a)(xii) of the Statement is amended and restated to read in its entirety as follows: Laura Whitaker Stephens 95 Trust is a trust formed under the laws of the State of Arkansas with a business address of 111 Center Street, Little Rock, Arkansas 72201. Its trustee is Harriet C. Stephens.

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ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 of the Statement is supplemented by adding the following: Working capital of the reporting persons was used to effect the purchases described herein at Item 5(c).

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 of the Statement is supplemented by adding the following: The purchases described herein at Item 5(c) were effected for investment purposes.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Items 5(a) and 5(b) of the Statement are amended and restated to read in their entirety as follows:

(a, b) The following table discloses the beneficial ownership of the Common Stock by the reporting persons and their respective directors and control persons. Because of interrelationships among the various reporting persons, certain shares of the Common Stock may be reported as being beneficially owned by more than one person.

Name	Number of Shares Beneficially Owned	Percent of Outstanding Shares(1)	Voting Power		Dispositive Power	
			Sole	Shared	Sole	Shared
Stephens Investments Holdings LLC	323,673	1.0	323,673	0	323,673	0
Stephens Inc.(2)	93,386	0.3	82,430	10,956	82,430	10,956
Warren A. Stephens Trust Warren A. Stephens Grantor Trust	1,904,247	5.9	1,904,247	0	1,904,247	0
Harriet C. Stephens Trust	100,350	0.3	100,350	0	100,350	0
Warren & Harriet Stephens Children s Trust	683,283	2.1	683,283	0	683,283	0
Warren Miles Amerine Stephens 95 Trust	931,038	2.9	931,038	0	931,038	0
Warren Miles Amerine Stephens Trust	56,633	0.2	56,633	0	56,633	0
John Calhoun Stephens 95 Trust	6,352	0.0	6,352	0	6,352	0
John Calhoun Stephens Trust	56,633	0.2	56,633	0	56,633	0
Laura Whitaker Stephens 95 Trust	6,352	0.0	6,352	0	6,352	0
Laura Whitaker Stephens Trust	56,633	0.2	56,633	0	56,633	0
Curtis F. Bradbury, Jr.	6,352	0.0	6,352	0	6,352	0
Douglas H. Martin(3)	234,972	0.7	234,972	0	234,972	0
Warren A. Stephens(4)	161,512	0.5	155,212	6,300	155,212	6,300
	4,431,048	13.7	2,329,406	2,101,642	2,329,406	2,101,642

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Harriet C. Stephens(5)	2,090,686	6.5	0	2,090,686	0	2,090,686
WAS Conn s Annuity Trust One	206,116	0.6	206,116	0	206,116	0

(1) Based on 32,244,955 shares of the Common Stock reported by the Issuer as outstanding as of December 3, 2015, as set forth in the Form 10Q filed by the Company on December 8, 2015.

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- (2) Includes 82,430 shares owned directly, as to which Stephens Inc. has sole voting power and sole dispositive power, and 10,956 shares held in discretionary trading accounts on behalf of Stephens Inc. clients as to which the firm may be deemed to have shared voting power and shared dispositive power.
- (3) Includes 93,335 shares owned directly as to which Mr. Martin has sole voting power and sole dispositive power, 800 shares owned by Douglas Martin Custodian for Haven Celeste Martin as to which Mr. Martin has sole voting power and sole dispositive power, and 1,600 shares owned by Mr. Martin's children as to which Mr. Martin has shared voting and dispositive power pursuant to powers of attorney. Also includes 16,827 shares owned through Roth IRA accounts as to which Mr. Martin has sole voting and dispositive power, and includes 4,250 shares owned through IRA accounts as to which Mr. Martin has sole voting and dispositive power. Also includes 3,100 shares owned by Mr. Martin's spouse as custodian for a minor child, as to which Mr. Martin may be deemed to have shared voting and dispositive power. Also includes 1,600 shares owned by a charitable foundation of which Mr. Martin is a co-trustee, as to which Mr. Martin has shared voting and dispositive power. Also includes 40,000 shares which Mr. Martin has the right to receive upon the exercise of options, and as to which Mr. Martin would have sole voting power and sole dispositive power.
- (4) Includes 323,673 shares owned by Stephens Investments Holdings LLC as to which Mr. Stephens, as Manager of the LLC, may be deemed to have sole voting power and sole dispositive power. Also includes 82,430 shares owned by Stephens Inc. as to which Mr. Stephens, as President of Stephens Inc., may be deemed to have sole voting power and sole dispositive power, and 10,956 shares held in discretionary trading accounts on behalf of clients of Stephens Inc. as to which Mr. Stephens, as President of Stephens Inc., may be deemed to have shared voting power and shared dispositive power. Also includes 1,904,247 shares owned by Warren A. Stephens Trust as to which Mr. Stephens, as Trustee, has sole voting power and sole dispositive power. Also includes 6,352 shares owned by each of Warren Miles Amerine Stephens Trust, John Calhoun Stephens Trust, and Laura Whitaker Stephens Trust, as to which Mr. Stephens, as sole Trustee of the trusts, has sole voting power and sole dispositive power. Also includes 683,283 shares owned by Harriet C. Stephens Trust, 100,350 shares owned by Warren A. Stephens Grantor Trust, 206,116 shares owned by WAS Conn's Annuity Trust One, and 56,633 shares owned by each of Warren M. A. Stephens 95 Trust, John Calhoun Stephens 95 Trust, and Laura Whitaker Stephens 95 Trust, as to which Harriet C. Stephens is Trustee and as to which Mr. Stephens may be deemed to have shared voting and dispositive power with Ms. Stephens. Also includes 931,038 shares owned by Warren & Harriet Stephens Childrens Trust, Harriet C. Stephens, Co-Trustee, as to which Mr. Stephens may be deemed to have shared voting and dispositive power with Ms. Stephens.
- (5) Includes 683,283 shares owned by Harriet C. Stephens Trust, 100,350 shares owned by Warren A. Stephens Grantor Trust, 206,116 shares owned by WAS Conn's Annuity Trust One, and 56,633 shares owned by each of Warren M. A. Stephens 95 Trust, John Calhoun Stephens 95 Trust, and Laura Whitaker Stephens 95 Trust, as to which Harriet C. Stephens is Trustee and as to which Ms. Stephens may be deemed to have shared voting and dispositive power with Mr. Stephens. Also includes 931,038 shares owned by Warren & Harriet Stephens Childrens Trust, Harriet C. Stephens, Co-Trustee, as to which Ms. Stephens may be deemed to have shared voting and dispositive power.

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Item 5(c) of the Statement is supplemented by adding the following: During the past sixty days, the persons identified in Items 5(a) and (b) above have effected the following transactions in the Common Stock: Warren A. Stephens Trust purchased 30,000 shares on January 8, 2016 at an average price of \$16.7582 per share; Harriet Calhoun Stephens Trust purchased 30,000 shares on January 8, 2016 at an average price of \$16.7582 per share; Warren and Harriet Stephens Children's Trust purchased 90,000 shares on January 8, 2016 at an average price of \$16.7582 per share; Douglas H. Martin purchased on January 8, 2016, through his Roth IRA, 5,000 shares at an average price of \$17.199 per share, 2,000 shares at an average price of \$16.8409 per share, 3,000 shares at an average price of \$16.8805 per share, 2,000 shares at an average price of \$16.4093 per share, 1,827 shares at an average price of \$16.18 per share, and 3,000 shares at an average price of \$16.36 per share; Douglas H. Martin purchased on January 11, 2016, through his IRA, 2,000 shares at an average price of \$15.3428 per share, 250 shares at an average price of \$15.35 per share, and 2,000 shares at an average price of \$15.3498 per share; and Curtis F. Bradbury, Jr. purchased 29,399 shares on January 8, 2016 at an average price of \$17.0073 per share.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Agreement to File Joint Schedule 13D

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 29, 2016

Date

/s/ David A. Knight

David A. Knight, as attorney in fact for Stephens Investments Holdings LLC, Stephens Inc., Warren A. Stephens Trust, Warren A. Stephens Grantor Trust, Harriet C. Stephens Trust, Warren & Harriet Stephens Children's Trust, Warren Miles Amerine Stephens 95 Trust, Warren Miles Amerine Stephens Trust, John Calhoun Stephens 95 Trust, John Calhoun Stephens Trust, Laura Whitaker Stephens 95 Trust, Laura Whitaker Stephens Trust, Curtis F. Bradbury, Jr., Douglas H. Martin, and WAS Conn's Annuity Trust One