

West W Gilbert  
 Form 4  
 February 07, 2019

**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 \*  
 West W Gilbert

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)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Sr. EVP & COO

(Last) (First) (Middle)  
 C/O DELTA AIR LINES, INC.,  
 DEPT. 981, P.O. BOX 20574  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/06/2019

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 Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount or Price		
Common Stock	02/06/2019		A	(1)	87,380	A	(1) 153,117 D
Common Stock	02/06/2019		F	(2)	39,418	D	\$ 50.52 113,699 D
Common Stock	02/06/2019		A	(3)	44,100	A	(3) 157,799 D

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 Security (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 51.23	02/06/2019		A	160,200	02/06/2019 <sup>(4)</sup> 02/06/2028	Common Stock 160,200

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

West W Gilbert  
C/O DELTA AIR LINES, INC., DEPT. 981  
P.O. BOX 20574  
ATLANTA,, GA 30320

Sr. EVP & COO

## Signatures

/s/ Jan M. Davidson as attorney-in-fact for W. Gilbert West

02/07/2019

\*\*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) Settlement of performance awards granted under Delta's 2016 long-term incentive program which were earned effective February 6, 2019. The grant of the performance awards was approved by the Personnel & Compensation Committee of Delta's Board of Directors (the "Committee") and is exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rule 16b-3(d).

(2) Shares withheld for payment of tax liability upon settlement of the performance awards earned under Delta's 2016 long-term incentive program. This withholding was approved by the Committee and is exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rules 16b-3(d)(1) and 16b-3(e).

(3) The Committee granted Mr. West 44,100 shares of restricted common stock under Delta's 2019 long-term incentive program. The shares will vest pursuant to the terms of the award agreement. This grant was approved by the Committee and is exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rule 16b-3(d).

(4) On February 8, 2018, the Committee granted Mr. West an option to purchase 160,200 shares of common stock. The option vests based on Delta's satisfaction of certain performance criteria. Because the performance criteria were met, the option as to 53,400 shares vested, and

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the option for the remaining 106,800 shares will vest in equal installments on February 1, 2020 and February 1, 2021. The performance criteria was certified by the Committee on February 6, 2019. This grant was approved by the Committee and is exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rule 16b-3(d).

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.