

DELTA AIR LINES INC /DE/  
Form DEF 14A  
April 30, 2009  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 14A**

**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:

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(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):

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(4) Proposed maximum aggregate value of the transaction:

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- 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:

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

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(3) Filing Party:

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(4) Date Filed:

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Delta Air Lines, Inc.

P.O. Box 20706

Atlanta, GA 30320

DELTA AIR LINES, INC.

**Notice of Annual Meeting**

Dear Stockholder:

On behalf of the Board of Directors, it is a pleasure to invite you to attend the 2009 Annual Meeting of Stockholders of Delta Air Lines, Inc. The meeting will be held at 8:00 a.m. Eastern Daylight Time on Monday, June 22, 2009, at the Auditorium at AXA Equitable Center, 787 Seventh Avenue, New York, New York 10019. At the meeting, stockholders will vote on the following matters:

the election of directors for the next year;

the ratification of the appointment of Ernst & Young LLP as Delta's independent auditors for the year ending December 31, 2009;

one stockholder proposal (if the proposal is properly presented at the meeting); and

any other business that may properly come before the meeting.

If you were a holder of record of Delta common stock at the close of business on April 24, 2009, you will be entitled to vote at the meeting. A list of stockholders entitled to vote at the meeting will be available for examination during normal business hours for ten days before the meeting at Delta's Investor Relations Department, 1030 Delta Boulevard, Atlanta, Georgia 30354. The stockholder list will also be available at the meeting.

Because space at the meeting is limited, admission will be on a first-come, first-served basis. Stockholders without appropriate documentation may not be admitted to the meeting. If you plan to attend the meeting, please see the instructions on page 4 of the attached proxy statement. If you will need special assistance at the meeting because of a disability, please contact Dana Carr, Investor Relations, at (404) 715-2391 or toll free at (866) 715-2170.

As permitted by Securities and Exchange Commission rules, we are providing our proxy materials on the Internet. As a result, we are sending our stockholders a Notice Regarding the Availability of Proxy Materials instead of paper copies of our proxy materials.

We encourage stockholders to sign up to receive electronically future proxy materials, including the Notice Regarding the Availability of Proxy Materials. Using electronic communication significantly reduces our printing and postage costs, and helps protect the environment. To sign up, please visit

[http://www.delta.com/about\\_delta/investor\\_relations/annual\\_report\\_proxy\\_statement/index.jsp](http://www.delta.com/about_delta/investor_relations/annual_report_proxy_statement/index.jsp).

Please read our attached proxy statement carefully and submit your vote as soon as possible. Your vote is important. You can ensure that your shares are voted at the meeting by using our Internet or telephone voting system, or by completing, signing and returning a proxy card.

Sincerely,

Richard H. Anderson

*Chief Executive Officer*

Atlanta, Georgia

April 30, 2009

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**DELTA AIR LINES, INC.**

**PROXY STATEMENT**

**FOR ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held On June 22, 2009**

This proxy statement is being provided to you in connection with the solicitation of proxies by the Board of Directors of Delta Air Lines, Inc. The proxies will be voted at Delta's 2009 Annual Meeting of Stockholders and at any adjournment of the meeting. The annual meeting will be held at 8:00 a.m. Eastern Daylight Time ( EDT ) on Monday, June 22, 2009, at the Auditorium at AXA Equitable Center, 787 Seventh Avenue, New York, New York 10019. The AXA Equitable Center is located in Midtown Manhattan between 51st and 52nd Streets.

**GENERAL INFORMATION**

**Internet Availability of Proxy Materials**

Under rules adopted by the Securities and Exchange Commission ( SEC ), we are furnishing proxy materials (including our Annual Report on Form 10-K for the year ended December 31, 2008 ( 2008 Form 10-K )) to our stockholders on the Internet, rather than mailing paper copies to each stockholder. If you received a Notice Regarding the Availability of Proxy Materials (the Notice ) by U.S. or electronic mail, you will not receive a paper copy of these proxy materials unless you request one. Instead, the Notice tells you how to access and review the proxy materials and vote your shares on the Internet. If you would like to receive a paper copy of our proxy materials free of charge, please follow the instructions in the Notice. The Notice will be distributed to our stockholders beginning on or about April 30, 2009.

**Merger with Northwest Airlines Corporation**

On October 29, 2008, a wholly owned subsidiary of Delta merged with and into Northwest Airlines Corporation ( Northwest ). As a result of the merger, Northwest and its subsidiaries, including Northwest Airlines, Inc., became wholly-owned subsidiaries of Delta. Each share of Northwest common stock outstanding at the time of the merger or issuable pursuant to Northwest's plan of reorganization under Chapter 11 of the U.S. Bankruptcy Code was converted into the right to receive 1.25 shares of Delta common stock. Delta issued, or expects to issue, a total of 339 million shares of Delta common stock for these purposes.

**Stockholders Entitled to Vote**

The Board of Directors set April 24, 2009 as the record date for determining the stockholders entitled to notice of and to vote at the annual meeting. On that date, 771,636,410 shares of Delta common stock, par value \$0.0001 per share, were outstanding. The common stock is the only class of securities entitled to vote at the meeting. Each outstanding share entitles its holder to one vote.

**Voting Shares of Common Stock Registered in Your Name or Held under Plans**

The control number you receive in your Notice covers shares of common stock in any of the following forms:

common stock registered in your name ( registered shares );

common stock held in your account under the Delta Pilots Savings Plan ( Pilot Plan );

common stock allocated to your account under the Northwest Airlines Retirement Savings Plan ( Northwest Plan ); or

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unvested restricted common stock granted under the Delta 2007 Performance Compensation Plan.



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Your submission of voting instructions for registered shares results in the appointment of a proxy to vote those shares. In contrast, your submission of voting instructions for common stock held in your Pilot Plan account or allocated to your Northwest Plan account, or for unvested restricted common stock granted under the Delta 2007 Performance Compensation Plan, instructs the applicable plan trustee or administrator how to vote those shares, but does not result in the appointment of a proxy. You may submit your voting instructions regarding all shares covered by the same control number before the meeting by using our Internet or telephone system or by completing and returning a proxy card, as described below:

***Voting by the Internet or Telephone.*** You may vote using the Internet or telephone by following the instructions in the Notice to access the proxy materials, and then following the instructions provided to allow you to record your vote. The Internet and telephone voting procedures are designed to authenticate votes cast by using a personal identification number. These procedures enable stockholders to confirm their instructions have been properly recorded.

***Voting by Proxy Card.*** If you obtained a paper copy of our proxy materials, you may vote by signing, dating and returning your instructions on the proxy card in the enclosed postage-paid envelope. Please sign the proxy card exactly as your name appears on the card. If shares are owned jointly, each joint owner should sign the proxy card. If a stockholder is a corporation or partnership, the proxy card should be signed in the full corporate or partnership name by a duly authorized person. If the proxy card is signed pursuant to a power of attorney or by an executor, administrator, trustee or guardian, please state the signer's full title and provide a certificate or other proof of appointment.

**To be effective, instructions regarding shares held in your Pilot Plan account or allocated to your Northwest Plan account must be received by 5:00 p.m. EDT on June 18, 2009. Instructions regarding registered shares or unvested restricted common stock must be received by 5:00 p.m. EDT on June 19, 2009.**

You may also vote registered shares by attending the annual meeting and voting in person; this will revoke any proxy you previously submitted.

Please note that you may not vote your shares of unvested restricted common stock, or shares held in your Pilot Plan account or allocated to your Northwest Plan account, in person at the meeting.

If you do not submit voting instructions in a timely manner regarding shares of unvested restricted common stock or shares held in your Pilot Plan account, they will not be voted.

If you do not submit voting instructions in a timely manner regarding shares allocated to your Northwest Plan account, those shares will be voted by the trustee in the same proportion as the shares allocated in such plan for which voting instructions have been received by the trustee, unless contrary to the Employee Retirement Income Security Act of 1974.

All properly submitted voting instructions, whether submitted by the Internet, telephone or U.S. mail, will be voted at the annual meeting according to the instructions given, provided they are received prior to the applicable deadlines described above. All properly submitted proxy cards not containing specific instructions will be voted in accordance with the Board of Directors recommendations set forth on page 4. The members of Delta's Board of Directors designated to vote the proxies returned pursuant to this solicitation are Richard H. Anderson, Roy J. Bostock and Daniel A. Carp.

## **Revoking a Proxy or Voting Instructions**

If you hold registered shares, unvested restricted common stock, or shares in your Pilot Plan account or allocated to your Northwest Plan account, you may revoke your proxy or voting instructions prior to the meeting by:

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providing written notice to Delta's Corporate Secretary at Delta Air Lines, Inc., Dept. No. 981, P.O. Box 20574, Atlanta, Georgia 30320; or

submitting later-dated instructions by the Internet, telephone or U.S. mail.

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**To be effective, revocation of instructions regarding shares held in your Pilot Plan account or allocated to your Northwest Plan account must be received by 5:00 p.m. EDT on June 18, 2009. Revocation of instructions regarding registered shares or unvested restricted common stock must be received by 5:00 p.m. EDT on June 19, 2009.**

You may also revoke your proxy covering registered shares by attending the annual meeting and voting in person. Attending the meeting will not, by itself, revoke a proxy. Please note that you may not vote your shares of unvested restricted common stock, or shares held in your Pilot Plan account or allocated to your Northwest Plan account, in person at the meeting.

### **Voting Shares Held in Street Name**

If your shares are held in the name of a broker, bank or other record holder (that is, in street name), please refer to the instructions provided by the record holder regarding how to vote your shares or to revoke your voting instructions. You may also obtain a proxy from the record holder permitting you to vote in person at the annual meeting. Without a proxy from the record holder, you may not vote shares held in street name by returning a proxy card or by voting in person at the annual meeting.

### **Limitation on Brokers Authority to Vote Shares**

Under New York Stock Exchange ( NYSE ) rules, brokerage firms may vote in their discretion on certain matters on behalf of clients who do not provide voting instructions at least 15 days before the date of the annual meeting. Generally, brokerage firms may vote to elect directors, to ratify the appointment of independent auditors and on other discretionary items. In contrast, brokerage firms may not vote on stockholder proposals because those proposals are considered non-discretionary items. Accordingly, if your shares are held in a brokerage account and you do not return voting instructions to your broker by its deadline, your shares may be voted by your broker on some, but not all, of the proposals described in this proxy statement. Broker non-votes will not be considered in determining the number of votes cast in connection with non-discretionary items.

### **Quorum for the Annual Meeting**

The quorum at the annual meeting will consist of a majority of the votes entitled to be cast by the holders of all shares of common stock that are outstanding and entitled to vote. Abstentions from voting and broker non-votes, if any, will be counted in determining whether a quorum is present. The meeting will not commence if a quorum is not present.

### **Votes Necessary to Act on Proposals**

At an annual meeting at which a quorum is present, the following votes will be necessary to elect directors, to ratify the appointment of the independent auditors and to approve the stockholder proposal described in this proxy statement:

Each director shall be elected by the vote of a majority of the votes cast with respect to the director. For purposes of this vote, a majority of the votes cast means that the number of shares voted for a director must exceed 50% of the votes with respect to that director (excluding abstentions).

Ratification of the appointment of Ernst & Young LLP as independent auditors for the year ending December 31, 2009 requires the affirmative vote of the majority of shares present and entitled to vote. Abstentions are counted as votes present and entitled to vote and have the same effect as votes against the proposal.

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Approval of the stockholder proposal described in this proxy statement requires the affirmative vote of the majority of shares present and entitled to vote. Abstentions are counted as votes present and entitled to vote and have the same effect as votes against the proposal.

Broker non-votes, if any, will be handled as described under Limitation on Brokers Authority to Vote Shares.

## **Recommendations of the Board of Directors**

The Board of Directors recommends that you vote:

FOR the election of the director-nominees named in this proxy statement;

FOR the ratification of the appointment of Ernst & Young LLP as Delta's independent auditors for the year ending December 31, 2009; and

AGAINST the stockholder proposal described in this proxy statement.

All properly submitted proxy cards not containing specific instructions will be voted in accordance with the Board's recommendations.

## **Presentation of Other Business at the Meeting**

Delta is not aware of any business to be transacted at the annual meeting other than as described in this proxy statement. If any other item or proposal properly comes before the meeting (including, but not limited to, a proposal to adjourn the meeting in order to solicit votes in favor of any proposal contained in this proxy statement), the proxies received will be voted at the discretion of the directors designated to vote the proxies.

## **Attending the Meeting**

To attend the annual meeting, you will need to show you are either a Delta stockholder as of the record date, or hold a valid proxy from such a Delta stockholder.

If your shares are registered in street name, or are held in your Pilot Plan or Northwest Plan account, please bring evidence of your stock ownership, such as your most recent account statement.

If you own unvested restricted common stock, please bring your company-issued identification card; we will have a list of the holders of unvested restricted common stock at the meeting.

All stockholders should also bring valid picture identification; employees may use their company-issued identification card. If you do not have valid picture identification and proof that you own Delta stock, you may not be admitted to the meeting.

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### **CORPORATE GOVERNANCE MATTERS**

#### **Corporate Governance Overview**

Delta believes that sound corporate governance practices are essential to maintain the trust of our stockholders, customers, employees and other stakeholders. We operate under governance practices that are transparent, up-to-date and appropriate for our industry.

#### ***Director Independence***

##### ***Independence of Audit, Corporate Governance, Personnel & Compensation Committee Members***

For many years, Delta's Board of Directors has been composed of a substantial majority of independent directors. Delta's Board established the Audit Committee, the Corporate Governance Committee, the Finance Committee and the Personnel & Compensation Committee to focus on particular Board responsibilities.

The Board of Directors has affirmatively determined that all current directors are independent under the NYSE listing standards and Delta's director independence standards, except Mr. Anderson is not independent because he is Delta's Chief Executive Officer and Mr. Rogers is not independent because he is a Delta pilot. In making these independence determinations, the Board of Directors considered information submitted by the directors in response to questionnaires, information obtained from Delta's internal records and advice from counsel.

The Audit, Corporate Governance, Finance and Personnel & Compensation Committees each operates under a written charter. In 2008, the Board of Directors amended the charters for the Corporate Governance Committee and the Personnel & Compensation Committee. The Audit, Corporate Governance and Personnel & Compensation Committees consist entirely of non-employee directors who are independent, as defined in the NYSE listing standards and Delta's director independence standards. The members of the Audit Committee also satisfy the additional independence requirements set forth in rules under the Securities Exchange Act of 1934.

##### ***Certificate of Incorporation and Bylaws; Majority Voting for Directors***

Neither Delta's Certificate of Incorporation nor its Bylaws provide for a classified Board of Directors. Under the Bylaws, a director in an uncontested election is elected by a majority of votes cast (excluding abstentions) at a stockholder meeting at which a quorum is present. In an election for directors where the number of nominees exceeds the number of directors to be elected—a contested election—the directors would be elected by the vote of a plurality of the shares represented at the meeting and entitled to vote on the matter.

#### ***Corporate Governance Documents***

You may view the charters of the Audit, Corporate Governance, Finance and Personnel & Compensation Committees, the Certificate of Incorporation, the Bylaws, Delta's corporate governance principles, our codes of ethics and business conduct and our director independence standards on our Corporate Governance website at [www.delta.com/about\\_delta/investor\\_relations/corporate\\_governance/index.jsp](http://www.delta.com/about_delta/investor_relations/corporate_governance/index.jsp). Additionally, you may obtain a copy of these materials by contacting Delta's Corporate Secretary.

#### **Identification and Selection of Nominees for Director**

The Corporate Governance Committee is responsible for recommending nominees for election to the Board of Directors. Potential Board nominees are selected in light of the Board's needs at the time of recommendation. The Committee assesses potential nominees based on various criteria, such as business skills and experience, personal character and judgment, and diversity of experience. The Committee also considers the ability of

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potential nominees to devote significant time to Board activities. The independence and financial literacy of potential nominees are important factors in the Committee's selection process. The Committee evaluates potential nominees suggested by stockholders on the same basis as all other potential nominees. To recommend a potential nominee, you may:

email *nonmgmt.directors@delta.com* or

send a letter addressed to Delta's Corporate Secretary at Delta Air Lines, Inc., Dept. No. 981, P.O. Box 20574, Atlanta, Georgia 30320.

Each potential nominee is reviewed by the Corporate Governance Committee, which decides whether to recommend a candidate for consideration by the full Board.

### **Audit Committee Financial Expert**

The Board of Directors has designated Mr. Brinzo as an Audit Committee Financial Expert.

### **Compensation Committee Interlocks and Insider Participation**

None of the members of the Personnel & Compensation Committee is a former or current officer or employee of Delta or has any interlocking relationships as set forth in applicable SEC rules.

### **Communications with Directors**

The Board of Directors has established a process by which stockholders and other interested parties may communicate with our non-management directors by sending an e-mail to *nonmgmt.directors@delta.com*. We have established a link to this address on our website. All communications will be sent directly to the non-executive Chairman of the Board, as representative of the non-management directors, other than communications pertaining to customer service, human resources and accounting, auditing, internal control and financial reporting matters. Communications regarding customer service and human resources matters will be forwarded for handling by the appropriate Delta department. Communications regarding accounting, auditing, internal control and financial reporting matters will be brought to the attention of the Chairman of the Audit Committee.

### **The Board of Directors and Board Committees**

During 2008, the Board of Directors met 18 times. Each director attended at least 75% of the meetings of the Board of Directors and the committees on which he or she served that were held during his or her tenure on the Board of Directors except Mr. Bostock. Due to an unavoidable conflict, Mr. Bostock, who was elected to the Board on October 29, 2008, was unable to attend the Board and committee meetings held on November 6 and 7, 2008.

The Board of Directors regularly meets in executive session without management. Mr. Carp, who serves as the non-executive Chairman of the Board, presides at these executive sessions.

It is the Board's policy that directors should attend the annual meeting. All of Delta's directors attended the annual meeting in 2008 except one director was unable to attend.

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The Board of Directors has established the following committees to assist it in discharging its responsibilities:

***Audit Committee***

The Audit Committee members are Mr. Brinzo, *Chairman*, Mr. Bostock, Mr. Engler, Ms. Reynolds and Mr. Slater. The Committee met 9 times in 2008. The Committee:

Appoints (subject to stockholder ratification) our independent auditors

Represents and assists the Board in its oversight of:

the integrity of our financial statements

our compliance with legal and regulatory requirements

our independent auditors' qualifications, independence and performance

the performance of our internal audit department

Discusses the adequacy and effectiveness of our internal control over financial reporting

Oversees our compliance with procedures and processes pertaining to corporate ethics and standards of business conduct

Reviews and, if appropriate, approves or ratifies:

possible conflicts of interest involving members of the Board or executive officers

transactions that would be subject to disclosure under Item 404 of SEC Regulation S-K

Considers complaints concerning accounting, auditing, internal control and financial reporting matters

***Corporate Governance Committee***

The Corporate Governance Committee members are Mr. Carp, *Chairman*, Mr. Bostock, Mr. Engler, Mr. Foret, Ms. Reynolds and Mr. Slater. The Committee met 4 times in 2008. The Committee:

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Identifies and recommends qualified individuals to the Board for nomination as directors and considers stockholder nominations of candidates for election as directors

Considers, develops and makes recommendations to the Board regarding matters related to corporate governance, including:

qualifications and eligibility requirements for Board members, including director independence standards

the Board's size, composition, organization and processes

the type, function, size and membership of Board committees

evaluation of the Board

### **Finance Committee**

The Finance Committee members are Mr. Woodrow, *Chairman*, Mr. Foret, Mr. Goode, Mr. Rogers and Mr. Steenland. The Committee met 9 times in 2008. The Committee:

Reviews and makes recommendations, where appropriate, to the Board regarding:

financial planning and financial structure

risk management



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financings and guarantees

capital expenditures

annual and longer-term operating plans

tax policy

dividend policy

issuances and repurchases of capital stock and other securities

investments and hedging

Approves commitments, capital expenditures and debt financings, subject to certain limits

***Personnel & Compensation Committee***

The Personnel & Compensation Committee members are Mr. Goode, *Chairman*, Mr. Brinzo and Mr. Woodrow. The Committee met 7 times in 2008. The Committee:

Establishes general compensation philosophy and oversees the development and implementation of compensation programs

Performs an annual performance evaluation of our Chief Executive Officer and determines and approves the CEO's compensation level

Reviews and approves compensation programs applicable to executive officers

Considers periodically our management succession planning

Makes recommendations to the Board regarding election of officers

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**PROPOSAL 1 ELECTION OF DIRECTORS**

A Board of twelve directors will be elected at the annual meeting. Each director will be elected by the vote of a majority of the votes cast. This means the number of votes cast for a director must exceed 50% of the votes with respect to that director (excluding abstentions). Each director elected will hold office until the next annual meeting of stockholders and the election of his or her successor.

Any director not elected by a majority of the votes cast at the annual meeting must offer to tender his or her resignation to the Board of Directors. The Corporate Governance Committee will make a recommendation to the Board of Directors whether to accept the resignation. The Board of Directors will consider the recommendation and publicly disclose its decision within 90 days after the certification of the election results.

**The Board of Directors recommends a vote FOR the following nominees:**

- |                         |                           |
|-------------------------|---------------------------|
| (1) Richard H. Anderson | (7) David R. Goode        |
| (2) Roy J. Bostock      | (8) Paula Rosput Reynolds |
| (3) John S. Brinzo      | (9) Kenneth C. Rogers     |
| (4) Daniel A. Carp      | (10) Rodney E. Slater     |
| (5) John M. Engler      | (11) Douglas M. Steenland |
| (6) Mickey P. Foret     | (12) Kenneth B. Woodrow   |

All of the nominees are currently serving on the Board of Directors. The Board of Directors believes each nominee for director will be able to stand for election. If any nominee becomes unable to stand for election, the Board may name a substitute nominee or reduce the number of directors. If a substitute nominee is chosen, the directors designated to vote the proxies will vote FOR the substitute nominee.

Eugene I. Davis, who joined the Board of Directors when Delta emerged from bankruptcy on April 30, 2007, informed Delta he is not able to stand for election due to his other commitments. Mr. Davis has not advised Delta of any disagreement with Delta on any matter relating to Delta's operations, policies or practices.

The merger agreement between Delta and Northwest provided that, at the closing of the merger, the Delta Board of Directors would consist of 13 members—seven members from the Delta Board of Directors (including Mr. Carp and Mr. Anderson); five members of the Northwest Board of Directors (including Mr. Bostock and Mr. Steenland); and one representative designated by the Delta Master Executive Counsel (Delta MEC), the governing body of the Delta unit of the Air Line Pilots Association, International, the collective bargaining representative for Delta pilots (ALPA). Mr. Bostock, Mr. Engler, Mr. Foret, Mr. Slater and Mr. Steenland were members of the Northwest Board of Directors and joined Delta's Board on October 29, 2008 upon consummation of the merger. Due to Mr. Davis' decision not to stand for election, the size of the Board will be reduced to 12 members on June 22, 2009.

In connection with the merger, Delta, ALPA and the Delta MEC entered into an agreement to amend the collective bargaining agreement for Delta pilots, effective on the closing of the merger and subject to ratification by Delta pilots. Delta also agreed (1) to cause the election to the Board of Directors of a Delta pilot designated by the Delta MEC who is not a member or officer of the Delta MEC or an officer of ALPA (Pilot Nominee); (2) at any meeting of stockholders at which the Pilot Nominee is subject to election, to re-nominate the Pilot Nominee, or nominate another qualified Delta pilot designated by the Delta MEC, to be elected to the Board of Directors, and to use its reasonable best efforts to cause such person to be elected to the Board; and (3) in the event of the death, disability, resignation, removal or failure to be elected of the Pilot Nominee, to elect promptly to the Board a replacement Pilot Nominee designated by the Delta MEC to fill the resulting vacancy. Pursuant to this provision, the Board of Directors elected Mr. Rogers to the Board on April 14, 2008. Mr. Rogers is not separately compensated for his service as a director.

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Mr. Rogers' compensation as a Delta pilot is determined under the collective bargaining agreement between Delta and ALPA. During Delta's bankruptcy proceeding, ALPA agreed to amend its collective bargaining agreement to reduce Delta's pilot labor costs. In exchange for this amendment, ALPA received certain consideration, including a claim against Delta's bankruptcy estate which ALPA distributed among eligible pilots. During 2008, Mr. Rogers received \$231,923 as a Delta pilot, including \$50,716 from the distribution from ALPA related to the bankruptcy claim. The Audit Committee approved Mr. Rogers' compensation.

**Certain Information About Nominees**

**Richard H. Anderson** Age 53 Joined Delta's Board April 30, 2007  
 Mr. Anderson has been Chief Executive Officer of Delta since September 1, 2007. He was Executive Vice President of UnitedHealth Group from November 2004 to August 2007. Mr. Anderson was Chief Executive Officer of Northwest and its principal subsidiary, Northwest Airlines, from February 2001 to November 2004. Northwest filed a voluntary petition for reorganization under Chapter 11 in September 2005.

**Committees:** none  
**Directorships:** Cargill, Inc.; Medtronic, Inc.

**Roy J. Bostock** Age 68 Joined Delta's Board October 29, 2008  
 Mr. Bostock has served as non-executive Vice Chairman of Delta's Board of Directors since October 29, 2008. He has been Chairman of the Board of Yahoo! Inc. since January 2008. He has also served as a principal of Sealedge Investments, LLC, a diversified private investment company, since 2002. Mr. Bostock was Chairman of B/Com3 from 2000 to 2002 and Chairman and Chief Executive Officer of the McManus Group from 1996 to 2000. Prior to 1996, Mr. Bostock served in a variety of senior executive positions in the advertising agency business, including Chairman and Chief Executive Officer of D'Arcy Masius Benton & Bowles, Inc. from 1990 to 1996.

**Committees:** Audit; Corporate Governance  
**Directorships:** Yahoo! Inc.; Morgan Stanley  
**Affiliations:** Chairman, The Partnership for a Drug-Free America; Trustee, Committee for Economic Development

**John S. Brinzo** Age 67 Joined Delta's Board April 30, 2007  
 Mr. Brinzo was Chairman of the Board of Directors of Cleveland-Cliffs Inc, from January 2000 until his retirement in May 2007. He also served as Chairman, President and Chief Executive Officer of Cleveland-Cliffs Inc from July 2003 until April 2005, and as Chairman and Chief Executive Officer from January 2000 until his retirement as Chief Executive Officer in September 2006.

**Committees:** Audit (Chairman); Personnel & Compensation  
**Directorships:** AK Steel Holding Corporation; Alpha Natural Resources, Inc.;  
 Brink's Home Securities Holdings, Inc.  
**Affiliations:** Trustee, Kent State University Endowment Foundation



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***Daniel A. Carp*** Age 60 Joined Delta's Board April 30, 2007  
 Mr. Carp has served as non-executive Chairman of Delta's Board of Directors since April 30, 2007. He was Chief Executive Officer and Chairman of the Board of Eastman Kodak Company from 2000 to June 2005, and continued to serve as Chairman of the Board until his retirement in December 2005. Mr. Carp was President of Eastman Kodak Company from 1997 to 2003.

**Committees:** Corporate Governance (Chairman)  
**Directorships:** Liz Claiborne, Inc.; Norfolk Southern Corporation; Texas Instruments Inc.  
**Affiliations:** Trustee, George Eastman House, New York

***John M. Engler*** Age 60 Joined Delta's Board October 29, 2008  
 Mr. Engler has served as President & Chief Executive Officer of the National Association of Manufacturers since 2004. He was President of State and Local Government and Vice President of Government Solutions for North America for Electronic Data Systems Corporation from 2003 to 2004. Mr. Engler served as Michigan's 46th governor for three terms from 1991 to 2003.

**Committees:** Audit; Corporate Governance  
**Directorships:** Universal Forest Products Inc.; Munder Capital Management  
**Affiliations:** Trustee, Annie E. Casey Foundation; Trustee, Gerald R. Ford Foundation

***Mickey P. Foret*** Age 63 Joined Delta's Board October 29, 2008  
 Mr. Foret has served as President of Aviation Consultants LLC since 2002. He was Executive Vice President and Chief Financial Officer of Northwest Airlines from 1998 to 2002, and also served as Chairman and Chief Executive Officer of Northwest Cargo from 1999 to 2002. Mr. Foret served as President and Chief Operating Officer of Atlas Air, Inc. from 1996 to 1997 and as Executive Vice President and Chief Financial Officer of Northwest Airlines from 1993 to 1996.

**Committees:** Corporate Governance; Finance  
**Directorships:** ADC Telecommunications, Inc.; Nash Finch Company; URS Corporation  
**Affiliations:** Member, Board of Governors, Bethel University Foundation

***David R. Goode*** Age 68 Joined Delta's Board April 22, 1999  
 Mr. Goode was Chairman of the Board of Norfolk Southern Corporation from 1992 until his retirement in 2006; Chairman and Chief Executive Officer of that company from 2004 through 2005; and Chairman, President and Chief Executive Officer of that company from 1992 to 2005. He held other executive officer positions with Norfolk Southern Corporation from 1985 to 1992.

**Committees:** Personnel & Compensation (Chairman); Finance  
**Directorships:** Caterpillar Inc.; Texas Instruments Inc.  
**Affiliations:** Member, The Business Council

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***Paula Rosput Reynolds*** Age 52 Joined Delta's Board August 17, 2004  
 Ms. Reynolds has been Vice Chairman and Chief Restructuring Officer of American International Group, Inc. since October 2008. She served as President and Chief Executive Officer of Safeco Corporation from 2006 to October 2008. Ms. Reynolds was Chairman of AGL Resources from 2002 to 2005, and President and Chief Executive Officer from 2000 to 2005. She was President and Chief Operating Officer of Atlanta Gas Light Company, a wholly-owned subsidiary of AGL Resources, from 1998 to 2000.

**Committees:** Audit; Corporate Governance  
**Directorships:** Anadarko Petroleum Corporation

***Kenneth C. Rogers*** Age 48 Joined Delta's Board April 14, 2008  
 Mr. Rogers has been a Delta pilot since 1990, and is currently a Boeing 737-800 First Officer. He served as a nonvoting associate member of Delta's Board of Directors, designated by the Delta MEC, from 2005 to April 2008. Mr. Rogers was a pilot in the United States Air Force from 1983 to 1990.

**Committees:** Finance

***Rodney E. Slater*** Age 54 Joined Delta's Board October 29, 2008  
 Mr. Slater has served as a partner in the law firm of Patton Boggs LLP since 2001, and is the head of the firm's Public Policy and Transportation Practice Group. He served as U.S. Secretary of Transportation from 1997 to 2001, and as Director of the U.S. Highway Administration from 1993 to 1996.

**Committees:** Audit; Corporate Governance  
**Directorships:** ICX Technologies; Kansas City Southern

***Douglas M. Steenland*** Age 57 Joined Delta's Board October 29, 2008  
 Mr. Steenland was President and Chief Executive Officer of Northwest and its principal subsidiary, Northwest Airlines, from 2004 until its merger with a subsidiary of Delta on October 29, 2008. Mr. Steenland also served in a number of executive positions after joining Northwest Airlines in 1991, including President from 2001 to 2004 and Executive Vice President and Chief Corporate Officer from 1999 to 2001. Northwest filed a voluntary petition for reorganization under Chapter 11 in September 2005.

**Committees:** Finance  
**Directorships**