

Bastian Edward H
Form 4
February 09, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Bastian Edward H

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)

3. Date of Earliest Transaction (Month/Day/Year)
02/08/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

C/O DELTA AIR LINES, INC.,
DEPT. 981, P.O. BOX 20574

(Street)

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

ATLANTA,, GA 30320

(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	02/08/2018		A	(1)	72,532	A	(1)
Common Stock	02/08/2018		F	(2)	\$ 34,077	D	51.23
Common Stock	02/08/2018		A	(3)	74,080	A	(3)

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

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SEC 1474 (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 Security (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 49.33	02/08/2018		A	206,510	02/08/2018 ⁽⁴⁾ 02/08/2027	Common Stock 206,510

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bastian Edward H C/O DELTA AIR LINES, INC., DEPT. 981 P.O. BOX 20574 ATLANTA,, GA 30320	X		Chief Executive Officer	

Signatures

/s/ Jan M. Davidson as attorney-in-fact for Edward H. Bastian
 **Signature of Reporting Person 02/09/2018
 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 2015 long-term incentive program which were earned effective February 8, 2018. 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 2015 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. Bastian 74,080 shares of restricted common stock under Delta's 2018 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 9, 2017, the Committee granted Mr. Bastian an option to purchase 206,510 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 68,837 shares vested,

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and the option for the remaining 137,673 shares will vest in equal installments on February 1, 2019 and February 1, 2020. The performance criteria was certified by the Committee on February 8, 2018. 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.