

KHOURY KENNETH F
Form 4
November 01, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KHOURY KENNETH F

(Last) (First) (Middle)

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

(Street)

ATLANTA, GA 30320

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DELTA AIR LINES INC /DE/
[DAL]

3. Date of Earliest Transaction
(Month/Day/Year)
10/30/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
EVP and General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 (1)	(A) or (D)	Price
Common Stock	10/30/2007		F		19,301 (1)	D	\$ 20.68
							117,099 (2)
Common Stock	10/31/2007		S		26,166	D	\$ 19.94
							90,933

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

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required to respond unless the form
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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KHOURY KENNETH F
DELTA AIR LINES, INC., DEPT. 981
P.O. BOX 20574
ATLANTA, GA 30320

EVP and General Counsel

Signatures

Nanci Oliver Sloan as attorney-in-fact for Kenneth F.
Khoury

11/01/2007

__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) Represents shares withheld to pay tax withholding obligations to appropriate taxing authorities from the lapse of the restrictions on a portion of Reporting Person's restricted stock. This withholding was approved by the Personnel & Compensation Committee of Delta's Board of Directors and is exempt from Section 16(b) of the Securities Exchange Act of 1934 under Rules 16b(d)(1) and 16b-3(e).
- (2) Includes 90,933 shares of restricted stock on which the restrictions have not lapsed.

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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