

Lentsch William P
 Form 3
 September 06, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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)

| | | | | | |
|--|---|--|--|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Lentsch William P</p> <p>(Last) (First) (Middle)</p> <p>C/O DELTA AIR LINES, INC.,Â P.O. BOX 20574, DEPT. 981</p> <p>(Street)</p> <p>ATLANTA,Â GAÂ 30354</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>09/01/2018</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>DELTA AIR LINES INC /DE/ [DAL]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EVP - Flying/Air Operations</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|--|--|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 28,168 ⁽¹⁾ | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|
| Employee Stock Option (right to buy) | Â (2) | 02/01/2027 | Common Stock | 9,390 | \$ 49.33 | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lentsch William P C/O DELTA AIR LINES, INC. P.O. BOX 20574, DEPT. 981 ATLANTA, GA 30354 | Â | Â | Â EVP - Flying/Air Operations | Â |

Signatures

/s/ Jan M. Davidson as attorney-in-fact for William P. Lentsch

09/06/2018

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes 17,703 shares of restricted common stock. Of those restricted shares, (i) 3,823 were granted to the Reporting Person on February 2, 2016 and will vest on February 1, 2019, (ii) 5,680 were granted to the Reporting Person on February 9, 2017 and 2,840 will vest on February 1, 2019 and 2,840 will vest on February 1, 2020, and (iii) 8,200 were granted to the Reporting Person on February 8, 2018 and will vest in three equal annual installments on February 1, 2019, 2020 and 2021. The grants of restricted stock were approved by the Personnel & Compensation Committee ("P&C Committee") of Delta's Board of Directors and are exempt from Section 16(b) of the Securities Exchange Act of 1934 ("Exchange Act") under Rule 16b-3(d).

(2) On February 9, 2017, the P&C Committee granted to the Reporting Person an option to purchase 9,390 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 3,130 shares vested, and the option for the remaining 6,260 shares will vest in equal installments on February 1, 2019 and February 1, 2020. The performance criteria was certified by the P&C Committee on February 8, 2018. This grant was approved by the P&C Committee and is exempt from Section 16(b) of the Exchange Act 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.

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