

Lentsch William P
Form 3
September 06, 2018

FORM 3

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person *

Â Lentsch William P

(Last) (First) (Middle)

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

(Street)

ATLANTA,Â GAÂ 30354

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

09/01/2018

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner

☒ Officer ___ Other

(give title below) (specify below)

EVP - Flying/Air Operations

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person

___ Form filed by More than One Reporting Person

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				Other
	Director	10% Owner	Officer		
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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