

Matsen Paul G
Form 5
February 14, 2007

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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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1. Name and Address of Reporting Person *
Matsen Paul G

(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/
[DALRQ.PK]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title below) ☒ Other (specify below)
Left Delta effective 6/1/06

6. Individual or Joint/Group Reporting

(check applicable line)

☒ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	600	D
Common Stock	Â	Â	Â	Â	Â	0 (1)	I

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

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SEC 2270
(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. Amount or Number of Shares
Series B ESOP Convertible Preferred Stock	Â	Â	Â	Â	Â (A) Â (D)	07/10/1989 Â (1)	Common Stock	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Matsen Paul G DELTA AIR LINES, INC., DEPT. 981 P.O. BOX 20574 ATLANTA, GA 30320	Â	Â	Â	Left Delta effective 6/1/06

Signatures

Nanci Oliver Sloan as attorney in fact for Paul G. Matsen 02/14/2007

__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) See paragraph titled "BACKGROUND INFORMATION ON LIQUIDATION OF COMMON STOCK AND PREFERRED STOCK UNDER DELTA FAMILY-CARE SAVINGS PLAN" in the Remarks section, below for information regarding the events leading to the removal of Delta common stock ("Common Stock") and Series B ESOP Convertible Preferred Stock ("Preferred Stock") from Reporting Person's account under the Delta Family-Care Savings Plan (the "Plan").
- (2) Preferred Stock held under the Plan had no expiration date and was convertible into Common Stock at a rate of 1.7155 shares of Common Stock for each share of Preferred Stock.

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Remarks:

BACKGROUND INFORMATION ON LIQUIDATION OF COMMON STOCK AND PREFERRED STOCK

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.
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