

Smith Joanne D
Form 4
February 09, 2018

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Joanne D

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)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

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

02/08/2018

EVP & Chief HR Officer

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 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 (A) or (D) Price | | |
| Common Stock | 02/08/2018 | | A | | 27,200 (1) | A | (1) 89,995 D |
| Common Stock | 02/08/2018 | | F | | 12,730 (2) | D | \$ 51.23 77,265 D |
| Common Stock | 02/08/2018 | | A | | 18,060 (3) | A | (3) 95,325 D |

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

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information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control number.

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 | 31,290 | 02/08/2018 ⁽⁴⁾ 02/08/2027 | Common Stock 31,290 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|--|
| Smith Joanne D C/O DELTA AIR LINES, INC. P.O. BOX 20574, DEPT. 981 ATLANTA, GA 30320 | Director 10% Owner Officer EVP & Chief HR Officer |

Signatures

/s/ Jan M. Davidson as attorney-in-fact for Joanne D. Smith 02/09/2018

__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).

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).

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).

The Committee granted Ms. Smith 18,060 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).

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- On February 9, 2017, the Committee granted Ms. Smith an option to purchase 31,290 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 10,430 shares vested, and
- (4) the option for the remaining 20,860 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.

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