

Questions and Answers

The following Frequently Asked Questions (FAQs) are intended for Delta Retiree creditors. Creditors other than Delta Retirees and Survivors should the appropriate FAQs posted on www.deltadocket.com.

Should you have questions regarding these materials, please submit them via email to delta.retiree@delta.com. If you have no access to email, you may mail written questions to:

Delta Air Lines, Inc.
1030 Delta Boulevard
Attn: Department 216
Atlanta, GA 30354.

Periodically, we will post answers to the most frequently asked questions on the Delta Retiree Connection Website and mail these postings to those retirees who submitted written questions. Unfortunately, agents at Delta's Employee Service Center, at Epiq Systems Inc., our claims handling agent, and at Davis Polk and Wardwell, attorneys for the Debtors, will not be able to answer questions regarding these materials by telephone.

Overview – Terms

Claim - References herein to a “claim” are intended to address both scheduled and filed claims in Delta's chapter 11 bankruptcy case.

Allowed Claim - Allowed claims are those that have been mutually resolved between Delta and the creditor or have been approved by the bankruptcy court. These claims are eligible to receive distributions.

Class 4 claims – General unsecured claims over \$100,000. Holders of Class 4 claims receive shares in satisfaction of their allowed claim.

Class 5 claims – General unsecured claims over \$2,000 and up to \$100,000 resulting from a modification of retiree health or welfare benefits or the termination of any non-qualified defined benefit plan of the Debtors. Holders of Class 5 claims receive shares in satisfaction of their allowed claim. Some Class 5 claim holders elected to have their shares sold and receive the cash proceeds in lieu of shares.

Class 6 claims – General unsecured claims up to \$2,000. These claims are also referred to as “Convenience Class” claims as these claims receive a onetime cash distribution in satisfaction of their allowed claim.

Overview – General Questions

Why is Delta making an Interim distribution?

This interim distribution is not required by the confirmed Plan of Reorganization but Delta has elected to make a special interim distribution in February 2009 as a result of having successfully resolved a substantial number of disputed claims. In the Comair case, the initial distribution was significantly less than the initial distribution made by Delta. As you will see, as a result of the progress to date in the Comair case, distributions on Delta and Comair Claims are now more closely aligned. The chart below indicates the number of shares received per \$10,000 of each Claim for the initial and this interim distribution.

Shares per \$10,000 claim	Delta	Comair
Initial Distribution	224.9	139.8
Special Interim Distribution	15.1	93.9
Cumulative distributions to date	240.0	233.8

Will I participate in the Special Interim Distribution?

Holders of Class 4 claims over \$1 million will participate in the special interim distribution.

Holders of Class 4 claims under \$1 million will not participate in the special interim distribution.

Holders of Class 5 claims will not participate in the special interim distribution.

Holders of Class 6 claims will not participate in the special interim or any future distribution as Class 6 claims were satisfied with a onetime cash payment.

If you received shares for an initial distribution as a member of a Union claim (ALPA or PAFCA) you will participate in the special interim distribution because the Union claim was a Class 4 claim and over \$1 million.

If you received cash in lieu of shares as a member of a Union claim (ALPA or PAFCA) you will not participate in the special interim or any future distribution. Your claim has been satisfied and you will not receive any additional distribution on account of your claim. (Further information is available from your Union.)

If my claim is under \$1 million, when will I receive my Special Interim distribution?

You will not receive a special interim distribution. Any remaining distributions due - both cash and shares - will be distributed in the final distribution. Participation in the interim distribution only affects the timing of receipt of the distribution. Participants in

the interim distribution will have the same end recovery rate (shares per claim dollar) as claimants that do not participate in the interim distribution.

Why was my claim not included in the Special Interim distribution?

Due to the large number of holders of smaller claims in the Delta case, Delta has set a threshold for Delta claims to be included in the special interim distribution and will only make interim distributions on allowed Delta Claims over \$1 million. This threshold limits the number of claims and creditors that will be included in the special interim distribution to a manageable size. Without this threshold, it would simply not be feasible to make an interim distribution at any time. Holders of allowed Delta Claims under \$1 million will not participate in this special interim distribution but will still receive all shares due them in the final distribution.

I have a Class 4 claim over \$1 million, when will I get the final distribution and how much will it be?

For Class 4 claims over \$1 million, you have already received the shares attributable to the Initial distribution and the Interim distribution. Any additional shares due will be distributed in the Final Distribution. **See “Final Distribution” below.**

I have a Class 4 claim under \$1 million, when will I get the final distribution and how much will it be?

For Class 4 claims below \$1 million, you have already received the shares attributable to the Initial Distribution. Any additional shares due will be distributed in the Final Distribution. **See “Final Distribution” below.**

I have a Class 5 claim, when will I get the final distribution and how much will it be?

For Class 5 claims, in addition to the cash or shares you have already received attributable to the Initial Distribution, you may receive additional cash or shares attributable to the Final Distribution. **See “Final Distribution” below.**

I have a Class 6 claim, when will I get the final distribution and how much will it be?

For Class 6 claims, there will be no more distributions. These claims have been satisfied in full by the payment you have received.

Final Distribution

While substantial progress has been made in resolving disputed claims since Delta’s emergence from Chapter 11, there are still many claims filed against Delta that have not yet been resolved. Before a final distribution can occur, all outstanding claims in the

Delta case must be resolved in order to calculate the number of shares each claimant is to receive. When a date for a final distribution can reasonably be determined, Delta will notify claimants of the planned timing.

As for the amount of the final distribution, that also is dependent on the resolution of all outstanding claims. Until that process is complete, we cannot say with any certainty what the size of the final distribution will be. It is likely, however, that the initial and interim (if any) distributions to a Delta creditor will represent the significant majority of that creditor's total distribution.

2007 Statement Questions

In January 2008, Delta mailed bankruptcy claim statements intended to provide you with information that may be useful to you and your tax advisor as you prepare your 2007 income tax return. This statement provided an outline of the initial distribution(s) that you received as a result of your allowed claim(s) in Delta's bankruptcy. Depending upon your circumstance, you either received shares in an individual brokerage account in your name with Fidelity Investments ® or you received cash.

If you are a retiree, you received a W-2 form from Delta for the cash or equity distributed to you on account of your allowed claim.

If you received pension payments or you received other additional income from Delta in 2007, information on these payments was provided to you separately.

If you received shares at Fidelity and have since sold those shares, Fidelity will provide a 1099 form relating to that sale. It was not included with this statement information.

At one point earlier, I had received an estimate of what my claim amount would be. Why is there a difference between that estimate and the amount of actual cash or shares I received?

There are one or more reasons for any difference, including:

- In some cases, the claim amounts in the original notice sent to you had to be adjusted.
 - Non-Qualified pension claims for retired pilots were adjusted to pay the allocated legal fees incurred by Miller and Martin LLC, DP3's attorneys, as provided in the court approved settlement.
 - Certain medical claims for ground and flight attendant retirees included a component to be calculated based on the date of Delta's emergence from bankruptcy. Since these claims were originally scheduled in January of 2007 – prior to Delta's emergence – it was necessary to estimate the claims based on an assumed emergence date. In estimating the original claim amounts, we used a date of June 2007, as provided in the court approved agreement with the Non-Pilot Retiree Committee. Since Delta actually emerged from bankruptcy in April 2007 instead, actual claims in

this category are smaller than originally estimated and were adjusted accordingly.

- Except with respect to Administrative Claims, claim distributions are not made at 100 cents on the dollar. Please refer to the statement explanation document for additional details on the conversion from claim value to shares / dollars.
- Taxes had to be withheld from your distribution.
 - FICA was withheld from all 1114 medical claims (codes on your pay stub(s) may include CL5Qual, CL6Qual, Claimsh).
 - FICA was not withheld from non-qualified claim settlements for pilots that retired prior to September 1, 2005 (codes on your pay stub(s) may include CL5NQual, CL6NQual, Claimsh).
 - Federal and applicable state and local taxes have been withheld.
 - Consistent with previous practice, taxes were not withheld from survivor or estate disbursements: a 1099 form will be issued to survivors and estates at the beginning of 2008.
- For those who received Delta stock, the ultimate value you realize on account of your claim is based on the market price of Delta stock at the time of any sale.

What is the SSA-131?

Some retirees have expressed concern that the distributions they have received on account of Delta's bankruptcy may affect their Social Security annual earnings test. While our discussions with representatives of the Social Security Administration (SSA) indicate that this should not be a concern, we filed an SSA-131 form with the SSA on behalf of each retiree who received a distribution on account of Delta's bankruptcy and we are providing you with a copy.

What should I do with the SSA-131?

Delta has submitted this form to the national office of the SSA on your behalf. If you are concerned that your Social Security benefits will be affected by the distributions you received on account of Delta's bankruptcy, you can also send a copy of this form to your local SSA office.

Will I be receiving another distribution on account of my allowed claim against Delta? If so, when?

For Class 6 and for Administrative Claims, you will not receive any additional distributions.

For Classes 4 and 5 you have received your initial distribution and a special interim distribution (if applicable, see "Will I participate in the Special Interim Distribution?" above.) These distributions represent the majority – and possibly all – of the value you will receive on account of your claim. A final distribution may occur when all disputed claims in the Delta bankruptcy case are resolved. It is not currently known when any final distribution might take place.

Why am I taxed in a different state than the one in which I reside?

Cash distributions were treated for tax purposes as having been made in the resident state that was listed on your address for retirement checks. Equity distributions were treated for tax purposes as having been made at your address on record when the claim was filed.

I chose to pay my income tax withholding in cash, rather than have Delta withhold shares for me. How will that appear on my W-2?

The amount you sent to Delta for tax withholding will appear as taxes withheld on your W-2.

I am retired and I believe that no amounts should be withheld for me for tax purposes. Why were amounts withheld?

Various factors (including the classification of your claim, your status as an active employee / retiree / survivor, and your age) may determine whether or not Delta was required to withhold a portion of your distribution for tax purposes. (Please refer to the "Tax Withholding" section of your individualized statement and the accompanying explanation document for additional information regarding the types of taxes that were withheld.)

Why is the amount on my W-2 different than the W-2 amount on my individualized statement?

There are several primary drivers for any difference in the amount listed on your W-2 vs. the W-2 amount on your individualized statement, including:

- Rounding – Due to the calculation of distribution shares for withholding purposes to the thousandth decimal, there may be slight rounding differences.
- Additional Earnings – If you received additional income from Delta in 2007, your W-2 will reflect this additional amount.
- Refund of Taxes – If it has been determined that FICA – Social Security was withheld from multiple claims that in total exceed the \$6,045 annual limit or another amount was incorrectly withheld, a check was sent as a refund and your net income on your W-2 will reflect this change.