

Frequently Asked Questions on Claim Distributions

The following Frequently Asked Questions (FAQs) are intended for non-employee creditors. Retirees should consult the Retiree FAQs posted on the Delta Retiree Connection website or www.deltadocket.com.

Should you have questions regarding these materials, please submit them via email to BankruptcyClm.delta@delta.com. If you do not have access to email, you may mail written questions to:

Delta Air Lines, Inc.
1030 Delta Blvd
Attn: Bankruptcy Claims - Department 683
Atlanta, GA 30354

Periodically we will post answers to the most frequently asked questions and mail these postings to those who submitted written questions. In certain cases involving very specific situations, a response will be provided by a Delta representative directly. Unfortunately agents at Delta and Epiq Systems, Inc., our claims handling agent, will not be able to answer questions regarding these materials by telephone.

Contacts

Claim Questions – Please see the question below regarding how you can find the status of your claim online at www.deltadocket.com.

Distribution questions – Please read through the following Frequently Asked Questions.

Fidelity Account questions – Questions regarding the status of your account, transactions on the account, how to access shares in your account, etc. should be directed directly to Fidelity at 1-800-544-6666.

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 \$2,000. Holders of allowed Class 4 claims receive shares in satisfaction of their allowed claim.

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

Claim Status

What is the status of my claim?

To obtain the status of your claim, you will need to check the Online Claims Register, accessible via www.deltadocket.com. The Online Claims Register is the first link in the Case Information section. Once in the claims register, enter your claim and/or schedule number in the appropriate field. If you do not know your claim number(s), you can use the search feature to find your claim(s). Once the results are displayed, expand the claim details (using the + sign to the left of your name) to see the status of your claim. Possible status descriptions are:

- **Disputed** – Your claim has not yet been allowed and is not currently scheduled for distribution.
- **Pending Distribution** – Your claim has been allowed and is scheduled to be included in the next distribution.
- **Pending Distribution but need Tax ID and/or street address** - Your claim is allowed and ready for distribution but we do not have the required information to make the distribution. You will need to complete and submit the W9 and tax information worksheets available at www.deltadocket.com. The forms can either be faxed to us at (404) 773-2140 or emailed to us at 683TaxInfo.delta@delta.com. Please be aware that a tax ID and *physical* street address are required to make distributions and, without this information, distributions may not be made on account of any allowed claim you may have.
- **Initial Distribution Complete** – The initial distribution on account of your allowed claim has been completed and, if applicable, shares have been deposited into a Fidelity account established for you. Should you have questions as to how to access or cash out the shares in your Fidelity Account, please have your Federal Tax ID (or social security) number available and contact Fidelity at 1-800-544-6666. Please note that Fidelity can only assist you with issues pertaining to shares already deposited into your Fidelity account.
- **Distribution Complete** – Distribution on account of your allowed claim has been completed.
- **Expunged** – Your claim was overruled and has been removed from the claims register.

I've tried searching the online claims register for my claim but it keeps saying "No results found."

Be sure the scope of your search (far right) is "claims and schedules" and try again.

My claim status is disputed. What do I need to do?

A claim may be disputed for any number of reasons, but in all cases, a Delta representative will be in touch with you if any information or action on your part is needed to resolve the claim.

Distributions

What type of distribution will I receive on account of my allowed claim?

You will receive a distribution in accordance with the confirmed Plan of Reorganization (the "Plan") and the provisions set forth therein for the class of your claim.

- Administrative, Secured and Priority claim distributions are made in cash and receive 100 cents on the dollar.
- Unsecured claims are split into Class 4 and Class 6 claims:
 - Class 4 claims are those with an allowed value over \$2000 and receive distributions in stock typically deposited into a Fidelity Account established on your behalf.
 - Class 6 or "Convenience class" claims are those claims with an allowed value less than or equal to \$2000 and receive a onetime distribution in cash at a set percentage on the dollar.

How was my distribution calculated?

For those with allowed Class 4 claims, the amount of your allowed claim was used to determine how many shares of stock in the reorganized Delta you would receive. As part of the bankruptcy process, we divided the amount of your allowed claim by a rough estimate of the amount of unsecured claims that might ultimately be allowed. We then multiplied the resulting fraction by the number of shares available to be distributed to unsecured creditors, in order to determine the number of shares you would receive as an initial and, if applicable, special interim distribution. The chart below indicates the number of shares received per \$10,000 of each Claim for the initial and, if applicable, special 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

A final distribution will be made on all allowed Class 4 claims when all claims have been satisfactorily resolved and allowed and the final allocation of remaining shares to all

creditors can be calculated. At this time, it is not possible to determine when that will occur.

Holders of allowed Convenience Class claims were entitled to receive a cash payment based on a recovery rate of 70 cents on the dollar for claims against Delta debtors and 91 cents on the dollar for claims against Comair debtors. For example, if your allowed claim amount was \$1,000, the distribution on a Delta claim would be \$700 ($\$1,000 \times 0.70$) while the distribution on a Comair claim would be \$910 ($\$1,000 \times 0.91$.)

When will I receive distribution on account of my allowed Class 4 claim?

Under the Plan, allowed Class 4 claims receive 2 distributions – an initial distribution and a final distribution. Although Delta’s Plan does not require interim distributions, Delta elected to make a special interim distribution on certain allowed, previously distributed claims in February 2009 (see “Interim Distribution” below.)

The initial distribution is made at the next scheduled distribution date (according to the terms of the confirmed Plan) following the point in time that the unsecured claim has been allowed and Delta has received your W-9 tax information and *physical* street address (this information is needed to open a Fidelity Investments account in your name for the deposit of the shares to be distributed).

A final distribution will be made on account of all allowed Class 4 claims when all claims have been satisfactorily resolved and allowed and the final allocation of remaining shares to all creditors can be calculated. At this time, it is not possible to determine when that will occur.

How much will shares be worth?

The price of Delta shares is set by the market. Delta’s shares trade on the New York Stock Exchange and you are able to track Delta’s stock’s performance online.

Why is the value of my distribution not equal to the amount of my claim?

As in virtually every bankruptcy, general unsecured claims will not receive payment in full.

- For allowed Class 4 claims, claim values are only used to determine how many shares of new Delta stock you will receive. The actual value of a creditor’s recovery will be a function of the market value of Delta’s stock.
- For allowed Convenience Class claims, under the Plan, distributions were calculated at a rate of 70 cents on the dollar for Delta claims and 91 cents on the dollar for Comair claims.

Interim Distribution

Why is Delta making an Interim distribution?

This interim distribution is not required by the Plan but Delta has elected to make a special interim distribution on certain allowed, previously distributed claims as a result of having successfully resolved a substantial number of disputed claims. In the Comair

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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 special 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

Who will participate in the Special Interim Distribution?

Holders of allowed Comair Class 4 claims and holders of allowed Delta Class 4 claims over \$1 million will 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 a special interim distribution on allowed Delta Claims over \$1 million. This threshold limits the number of claims and creditors that will be included in the 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.

If my claim was excluded from the Special Interim distribution, when will I receive those shares?

Any shares due from the special interim distribution will be distributed in the final distribution. Participation in the special interim distribution only affects the timing of receipt of the distribution. Participants in the special interim distribution will have the same end recovery rate (shares per claim dollar) as claimants that do not participate in the special interim distribution.

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 this Interim Distribution. Any additional shares due you 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 you will be distributed in the Final Distribution. **See “Final Distribution” below.**

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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 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.

Fidelity Account[®]

Will someone notify me when shares are deposited into my Fidelity Account[®]?

Yes, remittance forms are prepared and mailed when distribution is made to provide you with the allowed claim number(s) as well as the shares allocated to each claim included in the distribution.

How do I know if I have a Fidelity Account[®]?

A Fidelity Account[®] will be set up for you if you have an allowed claim that is entitled to receive a distribution in equity. Aside from providing your Federal Tax ID and physical street address, you do not need to do anything to set up this account.

How do I access my Fidelity Account[®]?

When your Fidelity Account[®] is established, you will be mailed a detailed communication from Fidelity Investments[®] regarding how to login and access your account. Be on the lookout for this communication.

How do I cash in the shares contained in my Fidelity Account[®]?

Please contact a Fidelity representative at 1-800-544-6666.

How do I move my shares out of the Fidelity Account[®]?

The shares deposited on account of your allowed claim are yours and you are free to move them as you wish. As the final distribution will be made to the same account as the initial and interim distributions, please do not close the Fidelity Account that was

established for share distributions. Doing so may impede our ability to make the final distribution.

Do I have to pay for my Fidelity Account®?

Delta will pay the yearly maintenance fee for the account for as long as you have it. However, you will incur commissions and fees from Fidelity® if you decide to trade or transfer your stock or purchase additional securities. You can view the Fidelity Commission and Fee Schedule on Fidelity.com or you can call a Fidelity® representative for more information.

Additional Questions

What if I still have questions?

These Frequently Asked Questions should answer most of the questions you may have relating to your claim or distribution. They will also be updated regularly so you may want to check back periodically. If you do not find the answer to your question, you may submit your question by email to BankruptcyClm.delta@delta.com or, by mail to:

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1030 Delta Blvd
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Delta will use the questions received as the basis to update the Frequently Asked Questions on www.deltadocket.com. In certain cases involving very specific situations, a response will be provided by a Delta representative directly.