

DELTA AIR LINES INC /DE/  
Form FWP  
February 07, 2011  
Filed Pursuant to Rule 433  
Registration No. 333-167811

February 7, 2011

**Delta Air Lines, Inc. ( Delta )**  
**(NYSE Symbol: DAL)**

**Securities:** Pass Through Certificates, Series 2010-1B (the Class B Certificates )

**Amount:** \$100,447,000

**Preliminary Prospectus Supplement:** Delta has prepared and filed with the SEC a Preliminary Prospectus Supplement, dated February 7, 2011 (the Preliminary Prospectus Supplement ), which includes additional information regarding the Class B Certificates. Terms used but not defined herein shall have the meanings set forth in the Preliminary Prospectus Supplement.

**Ratings:** It is a condition to the issuance of the Class B Certificates that they be rated by Moody s and Standard & Poor s at not less than the ratings set forth in the table below:

|                               |     |
|-------------------------------|-----|
| <b>Moody s:</b>               | Ba3 |
| <b>Standard &amp; Poor s:</b> | BB+ |

The issuance of the Class B Certificates is also subject to receipt of written confirmation from Moody s and Standard & Poor s that the issuance of the Class B Certificates would not result in a reduction, withdrawal or suspension of the ratings of the Class A Certificates.

**Public Offering Price:** 100%

**CUSIP:** 24781P AA7

**ISIN:** US24781PAA75

**Coupon/Stated Interest Rate:** 6.375%

**Make-Whole Spread over Treasuries:** 0.50%

**Class B Liquidity Provider Rating:** The Class B Liquidity Provider currently meets the Liquidity Threshold Rating requirement. The Class B Liquidity Provider has Short-Term Ratings of P-1 from Moody s and A-1 from Standard & Poor s.

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|--|---|
| <b>Available Amount under the Class B Liquidity Facility at July 2, 2011<sup>1</sup>:</b>  | \$9,605,244   |
| <b>Initial Maximum Commitment under the Class B Liquidity Facility:</b>  | \$9,605,244   |
| <b>Underwriters Purchase Commitments:</b>  |   |
| Goldman, Sachs & Co.:  | \$33,482,334  |
| Deutsche Bank Securities Inc.:   | \$33,482,333  |
| Morgan Stanley & Co. Incorporated:   | \$33,482,333  |
| <b>Underwriting Commission:</b>  | \$1,130,029   |
| <b>Concession to Selling Group Members:</b>  | 0.50%   |
| <b>Discount to Broker/Dealers:</b>   | 0.25%   |
| <b>Transfer Restrictions for Class B Certificates:</b>   | The Class B Certificates will be subject to transfer restrictions. They may be sold only to qualified institutional buyers, as defined in Rule 144A under the Securities Act of 1933 (as amended), for so long as they are outstanding. |
| <b>Underwriting Agreement:</b>   | February 7, 2011  |
| <b>Settlement:</b>   | February 14, 2011 (T+5) closing date, the 5th business day following the date hereof.   |
| <b>A rating is not a recommendation to purchase, hold or sell the Class B Certificates, and such rating does not address market price or suitability for a particular investor. There can be no assurance that the ratings assigned on the Class B Issuance Date by Moody's and Standard &amp; Poor's to the Class B Certificates referred to above will not be lowered or withdrawn by one or more rating agencies.</b>   |   |
| <b>The issuer has filed a registration statement (including a prospectus) and a related prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at <a href="http://www.sec.gov">www.sec.gov</a>. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and prospectus supplement if you request them by calling Goldman, Sachs &amp; Co. toll-free 1-866-471-2526, Deutsche Bank Securities Inc. toll-free 1-800-503-4611 or Morgan Stanley toll-free 1-866-718-1649 (institutional investors).</b> |   |

<sup>1</sup> The first Regular Distribution Date after the Class B Issuance Date.