

DELTA AIR LINES INC /DE/
Form FWP
November 19, 2009

Filed Pursuant to Rule 433
Registration No. 333-163173
November 18, 2009

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

| Securities: | Class A Pass Through Certificates, Series 2009-1A (the Class A Certificates) | Class B Pass Through Certificates, Series 2009-1B (the Class B Certificates) |
|--|--|--|
| Amount: | \$ 568,796,000 | \$ 119,944,000 |
| Ratings: | | |
| Moody's | Baa2 | Ba2 |
| Standard & Poor's | A- | BBB- |
| Public Offering Price: | 100% | 100% |
| CUSIP: | 24736T AA5 | 24736U AA2 |
| ISIN: | US24736TAA51 | US24736UAA25 |
| Coupon/Stated Interest Rate: | 7.75% | 9.75% |
| Make-Whole Spread over Treasuries: | 75 bps | 75 bps |
| Amount Available under Liquidity Facilities at June 17, 2011¹: | \$ 61,813,229.91 | \$ 12,204,666.89 |
| Initial Maximum Commitment under the Liquidity Facilities: | \$ 68,938,865.19 | \$ 18,288,961.17 |
| Underwriters' Purchase Commitments: | | |
| Goldman, Sachs & Co.: | \$ 284,398,000 | \$ 59,972,000 |
| Morgan Stanley & Co. Incorporated: | \$ 284,398,000 | \$ 59,972,000 |
| Underwriting Agreement: | November 18, 2009 | |
| Settlement: | November 24, 2009 (T+4) closing date, the 4th business day following the date hereof. | |

¹ The first
Regular
Distribution
Date to occur
after the Outside
Termination

Date, which is
the last date that
all Aircraft may
be subjected to
the financing of
this offering.

Preliminary

Prospectus: Delta has prepared and filed with the SEC a Preliminary Prospectus, dated November 18, 2009, which includes additional information regarding the Class A Certificates and Class B Certificates.

A rating is not a recommendation to purchase, hold or sell the Certificates, and such rating does not address market price or suitability for a particular investor. There can be no assurance that the ratings assigned to the Certificates on the Issuance Date will not be lowered or withdrawn by one or more rating agencies.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement 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 www.sec.gov.

Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman, Sachs & Co. toll-free 1-866-471-2526 or Morgan Stanley toll-free 1-866-718-1649 (institutional investors).