

DELTA AIR LINES INC /DE/

Form 8-K

March 10, 2003

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 10, 2003

DELTA AIR LINES, INC.

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(Exact name of registrant as specified in its charter)

Delaware

1-5424

58-0218548

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(State or other jurisdiction  
of incorporation)

(Commission File Number)

(IRS Employer  
Identification No.)

Hartsfield Atlanta International Airport, Atlanta, Georgia 30320

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(Address of principal executive offices)

Registrant's telephone number, including area code: (404) 715-2600

Not Applicable

(Former name or former address, if changed since last report)

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SIGNATURE

EXHIBIT INDEX

EX-99.1 Press Release dated March 10, 2003

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**Item 5. Other Events and Regulation FD Disclosure**

Delta Air Lines, Inc. (Delta) today issued a press release updating quarterly guidance reflecting the effects of the uncertain geopolitical environment, and discussing capacity reductions, additional jet fuel hedging contracts and an updated cash flow outlook for the March 2003 quarter. The press release is attached as Exhibit 99.1.

Forward Looking Statements

Statements in this Form 8-K including Exhibit 99.1 (or otherwise made by Delta or on Delta's behalf) which are not historical facts, including statements about Delta's estimates, expectations, beliefs, intentions, projections or strategies for the future, may be forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from historical experience or Delta's present expectations. Factors that could cause these differences include, but are not limited to:

1. the many effects on Delta and the airline industry from the terrorist attacks on the United States on September 11, 2001, including the following:
    - (a) the adverse impact of the terrorist attacks on the demand for air travel;
    - (b) the change in Delta's operations and higher costs resulting from, and customer reaction to, new airline and airport security directives, including the Aviation and Transportation Security Act;
    - (c) the availability and cost of war and terrorism risk and other insurance for Delta;
    - (d) the availability to Delta of financing on commercially reasonable terms, which may be influenced by, among other things, airline bankruptcies, the creditworthiness of the airline industry in general and Delta in particular and actions by rating agencies;
    - (e) potential declines in the values of the aircraft in Delta's fleet or facilities and related asset impairment charges;
    - (f) additional terrorist activity and/or war;
  2. general economic conditions, both in the United States and in our markets outside the United States;
  3. competitive factors in our industry, such as mergers and acquisitions, airline bankruptcies, the airline pricing environment, the growth of low
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- cost carriers, international alliances, codesharing programs and capacity decisions by competitors;
- 4. outcomes of negotiations on collective bargaining agreements and other labor issues;
- 5. changes in the availability or cost of aircraft fuel or fuel hedges;
- 6. disruptions to operations due to adverse weather conditions and air traffic control-related constraints;
- 7. actions by the United States or foreign governments, including the Federal Aviation Administration and other regulatory agencies;
- 8. the willingness of customers to travel generally, and with Delta specifically, which could be affected by factors such as Delta's and the industry's safety record; and
- 9. the outcome of Delta's litigation.

Caution should be taken not to place undue reliance on Delta's forward-looking statements, which represent Delta's views only as of March 10, 2003, and which Delta has no current intention to update.

**Item 7. Financial Statements and Exhibits.**

**(c) Exhibits**

Exhibit 99.1                      Press Release dated March 10, 2003 titled "Delta Air Lines Updates Quarterly Guidance Reflecting Effects of Uncertain Geopolitical Environment"

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DELTA AIR LINES, INC.

BY: /s/ Edward H. Bastian

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Edward H. Bastian  
Senior Vice President    Finance and  
Controller

Date: March 10, 2003

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EXHIBIT INDEX

<b>Exhibit Number</b>	<b>Description</b>
Exhibit 99.1	Press Release dated March 10, 2003 titled Delta Air Lines Updates Quarterly Guidance Reflecting Effects of Uncertain Geopolitical Environment