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DELTA AIR LINES INC /DE/
Form 11-K
June 26, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the Year Ended December 31, 2002

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

COMMISSION FILE NO. 1-5424

A. Full title of the plan and address of the plan if different from that of
the issuer named below:

DELTA FAMILY-CARE SAVINGS PLAN

B. Name of issuer of the securities held pursuant to the plan and the address
of its principal executive office:

DELTA AIR LINES, INC.
P.O. Box 20706
Atlanta, Georgia 30320-6001

DELTA FAMILY-CARE SAVINGS PLAN

FINANCIAL STATEMENTS AND SCHEDULE

DECEMBER 31, 2002 AND DECEMBER 31, 2001

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Year)--December 31, 2002

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Delta Air Lines, Inc.:

We have audited the accompanying statement of net assets available for benefits of the Delta Family-Care Savings Plan (the "Plan") as of December 31, 2002, and the related statement of changes in net assets available for benefits for the year ended December 31, 2002. These financial statements are the responsibility of the Administrative Committee of Delta Air Lines, Inc. in its capacity as administrator of the Plan. Our responsibility is to express an opinion on these financial statements and the schedule based on our audit. The financial statements of the Plan as of December 31, 2001 and for the six-month period ended December 31, 2001 were audited by other auditors who have ceased operations. Those auditors expressed an unqualified opinion on those financial statements in their report dated April 22, 2002.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2002, and the changes in its net assets available for benefits for the year ended December 31, 2002 in conformity with accounting principles generally accepted in the United States.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental schedule is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This schedule is the responsibility of the Administrative Committee of Delta Air Lines, Inc. The schedule has been subjected to the auditing procedures applied in the audit of the basic 2002 financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ Deloitte & Touche LLP

Atlanta, Georgia
June 20, 2003

DELTA FAMILY-CARE SAVINGS PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

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DECEMBER 31, 2002

(IN THOUSANDS)

	NONPARTICIPANT-DIRECTED		PARTICIPANT DIRECTED
	ALLOCATED	UNALLOCATED	
ASSETS:			
Cash	\$ -	\$ 13,121	\$ 1,9
Investments, at fair value as determined by quoted market prices (Note 4)	353,703	175,639	2,559,7
Investments, at contract value (Note 3)	-	-	723,2
Total investments	353,703	175,639	3,283,0
Receivables:			
Employer contributions	3,036	-	21,1
Interest and dividends and other	-	1	
Total receivables	3,036	1	21,2
Total assets	356,739	188,761	3,306,2
LIABILITIES:			
ESOP notes:			
Current	-	32,655	
Noncurrent	-	228,333	
Interest payable	-	10,570	
Other payables	13	2,826	5
NET ASSETS AVAILABLE FOR BENEFITS	\$ 356,726	\$ (85,623)	\$ 3,305,6

The accompanying notes are an integral part of this statement.

DELTA FAMILY-CARE SAVINGS PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2001

(IN THOUSANDS)

	NONPARTICIPANT-DIRECTED		PARTICIPANT DIRECTED
	ALLOCATED	UNALLOCATED	
ASSETS:			
Cash	\$ 7,559	\$ -	\$ 7

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Investments, at fair value as determined by quoted market prices (Note 4)	418,466	206,634	3,092,4
Investments, at contract value (Note 3)	-	-	660,6
	-----	-----	-----
Total investments	418,466	206,634	3,753,0
	-----	-----	-----
Receivables:			
Employer contributions	9,891	-	13,5
Interest and dividends and other	2	1	9
	-----	-----	-----
Total receivables	9,893	1	14,5
	-----	-----	-----
Total assets	435,918	206,635	3,768,4
	-----	-----	-----
LIABILITIES:			
ESOP notes:			
Current	-	29,207	
Noncurrent	-	260,988	
Interest payable	-	11,753	
Other payables	-	-	
	-----	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$ 435,918	\$ (95,313)	\$ 3,768,4
	=====	=====	=====

The accompanying notes are an integral part of this statement.

DELTA FAMILY-CARE SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2002

(IN THOUSANDS)

	NONPARTICIPANT-DIRECTED		PARTICIPANT
	ALLOCATED	UNALLOCATED	DIRECTED
	-----	-----	-----
CONTRIBUTIONS:			
Participant	\$ -	\$ -	\$ 301,92
Employer	26,238	39,491	37,62
INVESTMENT INCOME:			
Net depreciation in fair value of investments	(122,716)	(41)	(590,25
Interest and dividends	15,518	19,164	60,98
ALLOCATION OF SHARES, AT FAIR VALUE	26,601	(26,601)	
BENEFITS PAID TO PARTICIPANTS	(23,394)	-	(273,18
INTERFUND TRANSFERS	(1,395)	-	1,39
ADMINISTRATIVE EXPENSES	(44)	-	(1,26
INTEREST EXPENSE ON ESOP NOTES	-	(22,323)	
	-----	-----	-----

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NET INCREASE (DECREASE)	(79,192)	9,690	(462,76)
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of year	435,918	(95,313)	3,768,43
End of year	\$ 356,726	\$ (85,623)	\$ 3,305,66

The accompanying notes are an integral part of this statement.

DELTA FAMILY-CARE SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2001

(IN THOUSANDS)

	NONPARTICIPANT-DIRECTED		PARTICIPANT
	ALLOCATED	UNALLOCATED	DIRECTED
CONTRIBUTIONS:			
Participant	\$ -	\$ -	\$ 163,68
Employer	9,964	30,619	22,08
INVESTMENT INCOME:			
Net depreciation in fair value of investments	(97,550)	(11,518)	(258,18
Interest and dividends	7,852	6,560	42,73
ALLOCATION OF SHARES, AT FAIR VALUE	25,213	(25,213)	
BENEFITS PAID TO PARTICIPANTS	(6,979)	-	(106,31
INTERFUND TRANSFERS	(925)	-	92
ADMINISTRATIVE EXPENSES	(9)	-	(22
INTEREST EXPENSE ON ESOP NOTES	-	(11,753)	
NET DECREASE	(62,434)	(11,305)	(135,29
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of period	498,352	(84,008)	3,903,72
End of period	\$ 435,918	\$ (95,313)	\$ 3,768,43

The accompanying notes are an integral part of this statement.

DELTA FAMILY-CARE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

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DECEMBER 31, 2002 AND DECEMBER 31, 2001

1. DESCRIPTION OF PLAN

The following description of the Delta Family-Care Savings Plan (the "Plan") provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions.

The Plan is a defined contribution plan established by Delta Air Lines, Inc. (the "Company" or "Delta"). Substantially all Delta and Delta Technology, Inc. ("Delta Technology") personnel who are paid on the United States domestic payroll or employed in the Commonwealth of Puerto Rico are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, and is intended to qualify under Section 404(c) of ERISA.

CONTRIBUTIONS

Employee contributions may be made, at the option of the employee, as pre-tax contributions or after-tax contributions or as a combination of both pre-tax and after-tax contributions.

Effective September 1, 2002, eligible U.S.-based nonpilot participants, including Delta Technology participants, who are not highly compensated employees may contribute up to 35% of eligible earnings to the Plan. Prior to September 1, 2002 the limit was 23% for Delta employees and 18% for Delta Technology employees. Eligible nonpilot participants who are highly compensated may contribute up to 13% of eligible earnings to the Plan. Puerto Rico-based employees may contribute up to 10% of eligible earnings. Eligible pilot participants who are not highly compensated employees and eligible pilot participants who are highly compensated employees may contribute up to 18% and 13%, respectively, of eligible earnings to the Plan. Effective July 1, 2001, pilots who exceed the Internal Revenue Code (the "Code") Section 401(a)(17) limit in the prior plan year are subject to further restriction of the percentage of earnings which may be deferred into the Plan. For calendar year 2002 and 2001, the limit is 12%. Pre-tax contributions are subject to the limits under Section 402(g) of the Code.

For nonpilot participants who have completed 12 months of service, Delta makes a monthly matching contribution to a participant's account of \$.50 for every \$1 contributed by the participant, up to 2% of the participant's annual earnings, as defined in the plan document. Prior to October 2002, matching contributions were made on a quarterly basis.

Effective July 1, 2001, the pilots are no longer eligible for the matching contribution, but receive an employer contribution on a monthly basis equal to 3% of eligible earnings. Pilots are eligible for the contribution as of their hire date.

The first \$1,650 (\$1,600 for the six-months ended December 31, 2001 and increased by \$50 per plan year) of these company contributions (the "Annual Cap") to a participant's account is invested in the Delta Preferred Stock Fund, which consists of both Delta Series B ESOP Convertible Preferred Stock ("Preferred Stock") and Delta Common Stock ("Common Stock"). The remainder, if any, of Delta's contributions to a participant's account during a plan year will be allocated among investment options chosen by the participant (Note 2) in the same proportion as the participant directs for his/her own contributions to these options. However, Delta's matching contributions in excess of the

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Annual Cap shall be made in Common Stock for noncollectively bargained, highly compensated employees, as determined under the Code, as amended.

Delta Technology participants may receive an additional annual profit-sharing employer contribution equal to 5% of their annual salary.

ADMINISTRATIVE EXPENSES

Certain administrative functions of the Plan are performed by officers or employees of Delta. No such officer or employee receives compensation from the Plan. All other administrative expenses of the Plan are paid by the Plan.

VESTING

Delta participants are immediately vested in all contributions to their accounts plus actual earnings thereon. Delta Technology participants are immediately vested in contributions to their accounts with the exception of the additional annual profit-sharing contribution they receive, which vests ratably over a three-year period. At December 31, 2002, forfeitures totaled \$34,000. These forfeitures from the Delta Technology participants' accounts were used to offset the 2002 Delta Technology profit-sharing employer contribution to the Plan.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution and allocations of the Company's contributions and plan earnings (losses) in the manner described in the plan document, as well as any withdrawals made. Participant's accounts are also charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ACCOUNT DISTRIBUTIONS

Upon retirement or eligibility for long-term disability, a participant's non-Employee Stock Ownership Plan ("ESOP") account balance may be distributed in the form of a single-sum cash payment, cash payments in monthly variable installments for a definite period not to exceed life expectancy, or variable monthly installments to be paid over the life expectancy of the participant and the participant's spouse.

Upon termination of employment for reasons other than retirement or long-term disability, a participant's non-ESOP account balance may be distributed as a lump-sum cash payment or the participant may elect to defer distribution.

A participant's ESOP account balance may be distributed as a lump-sum cash payment or, at the participant's election, in Common Stock when distribution of the non-ESOP portion of the account begins.

While employed, a participant may elect to withdraw all after-tax contributions, pre-1989 matching contributions, and the earnings thereon. Under certain hardship circumstances, a participant may also make an in-service withdrawal of pre-tax contributions.

LOANS TO PARTICIPANTS

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Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of (1) \$50,000, reduced by the highest outstanding balance of loans for that participant during the previous one year period, or (2) 50% of their account value not to exceed the total value of their non-ESOP account. The loans are repaid, generally through regular payroll deductions, over a period not to exceed four years. The principal amounts of the loans are assets of the Plan and earn interest, which represents income to the borrowing participant, at a fixed rate equal to the average of the secured loan interest rate and the unsecured loan interest rate of the Delta Employees' Credit Union at the initiation of the loan (10% for the year ended December 31, 2002).

2. INVESTMENT OPTIONS

The investment options available to participants consist of numerous mutual funds and several actively managed portfolios, including the Delta Common Stock Fund which invests primarily in Common Stock. A brokerage window was added to the Plan effective October 1, 2001. The brokerage window provides access to mutual funds available through the Fidelity Funds Network(R).

All available investment options are participant-directed except the Delta Preferred Stock Fund, which consists of employer contributions (both Preferred Stock and Common Stock) only. Participants who are age 55 and have completed ten years of participation in the Plan may diversify their account out of Delta stock held in their ESOP account annually over a six year period.

Accounts are limited to 30 investment options at any time (excluding individual mutual funds purchased through the brokerage window), and new contributions are required to be allocated in increments no smaller than 5% (to no more than 20 investment options at a time). Participants are not permitted to allocate more than 50% of their contributions to the Delta Common Stock Fund.

3. SUMMARY OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual method of accounting. The year-end for the Plan changed from June 30 to December 31 effective December 31, 2001. Therefore, the accompanying financial statements present the Plan's net assets available for benefits as of December 31, 2002 and December 31, 2001 and the changes in net assets available for benefits for the year ended December 31, 2002 and for the six-month period ended December 31, 2001.

USE OF ESTIMATES

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires plan management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates. The Plan utilizes various investment vehicles. Investment securities, in general, are exposed to various risks, including interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of

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investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments, except for investment contracts and Preferred Stock, are stated at fair value as determined from the publicly stated price information at the end of each trading day.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Preferred Stock is stated at fair value, which is determined based on the greater of (a) the market price of the Delta Common Stock into which each preferred share is convertible (Note 7) and (b) \$72 per share, plus accrued dividends.

The Plan's investment contracts are fully benefit-responsive and, therefore, are presented at contract value (cost plus accrued income). The fair value of the investment contracts held by the Plan at December 31, 2002 and December 31, 2001 was approximately \$673,955,000 and \$580,875,000, respectively. The average yield rates for the investment contracts for the year ended December 31, 2002 and for the six-month period ended December 31, 2001 were 5.46% and 2.91%, respectively. The

weighted average crediting rates for the investment contracts for the year ended December 31, 2002 and for the six-month period ended December 31, 2001 were 5.17% and 5.63%, respectively. Certain guaranteed investment contracts ("GICs") held by the Plan are synthetic; that is, the Plan owns certain fixed income marketable securities, and a third party provides a "wrapper" that guarantees a minimum rate of return and provides benefit responsiveness. At December 31, 2002, the fair value of the underlying assets of the synthetic GICs and the value of the related wrapper contracts was \$598,508,000 and \$(26,721,000), respectively. At December 31, 2001, the fair value of the assets underlying the synthetic GICs and the value of the related wrapper contracts was \$505,799,000 and \$(14,425,000), respectively. Interest rates on the synthetic GICs are generally reset quarterly by the issuer and are guaranteed to be set at a rate not less than 0%.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

4. INVESTMENTS

The fair values of individual investments that represent 5% or more of the Plan's total net assets as of December 31, 2002 and December 31, 2001 are separately identified as follows (in thousands, except for share amounts):

December 31, 2002:

Fidelity Contrafund, 5,561,056 shares	\$ 214,657
Fidelity U.S. Equity Index Commingled Fund, 7,755,585 shares	203,739
Delta Common Stock, 14,836,337 shares	179,520*
Delta Preferred Stock, 6,065,489 shares	436,958**

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December 31, 2001:

Fidelity Magellan Fund, 2,404,613 shares	250,654
Fidelity Contrafund, 5,927,068 shares	253,501
Fidelity U.S. Equity Index Commingled Fund, 8,274,589 shares	279,267
Delta Common Stock, 10,259,277 shares	300,188*
Delta Preferred Stock, 6,173,307 shares	444,787**

* Partially nonparticipant-directed

**Nonparticipant-directed

The net appreciation (depreciation) in fair value of investments includes both net unrealized appreciation (depreciation) on assets held during the year and net realized gains (losses) from the sale of investments.

During the year ended December 31, 2002 and the six-month period ended December 31, 2001, the Plan's investments appreciated (depreciated) in fair value as follows (in thousands):

	DECEMBER 31, 2002	December 31, 2001
	-----	-----
Mutual funds	\$ (488,101)	\$ (210,527)
Delta Common Stock	(204,515)	(126,491)
Delta Preferred Stock	117	(23,308)
Commingled funds	(20,508)	(6,927)
	-----	-----
	\$ (713,007)	\$ (367,253)
	=====	=====

NONPARTICIPANT-DIRECTED INVESTMENTS

Information about the type of investments included in the nonparticipant-directed portion of the net assets available for benefits is as follows as of December 31, 2002 and December 31, 2001 (in thousands):

	DECEMBER 31, 2002	December 31, 2001
	-----	-----
Investments:		
Delta Common Stock	\$ 92,361	\$ 166,707
Delta Preferred Stock	436,958	444,787
Money market fund	23	13,606
	-----	-----
	\$ 529,342	\$ 625,100
	=====	=====

5. TAX STATUS

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The Plan has received a letter of determination dated May 29, 2003 from the Internal Revenue Service, which states that the Plan, as amended through February 25, 2002, is tax-qualified under the appropriate sections of the Code, and therefore the trust established under the Plan is tax-exempt. As a result of certain plan administration and operational concerns, the Company has sought relief under Revenue Procedure 2001-17. Subject to this relief, in the opinion of Delta's management, the Plan, as of December 31, 2002, continues to be in compliance with Section 401(a) and applicable subsections of Sections 409, 401(k), and 4975(e)(7) and continues to be entitled to an exemption from federal income taxation under Section 501(a).

6. PLAN TERMINATION

Although it has not expressed any intent to do so at this time, Delta has the right under the Plan to discontinue its contributions at any time and to amend or terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

7. EMPLOYEE STOCK OWNERSHIP PLAN

The Plan includes a leveraged ESOP. In connection with the establishment of the ESOP in 1989, Delta sold 6,944,450 shares of Preferred Stock to the ESOP trustee for \$72 per share, or approximately \$500 million. The ESOP trustee initially financed this purchase by borrowing \$493 million from Delta and approximately \$7 million from a bank. The unallocated shares of Preferred Stock are pledged as security on the borrowings.

In 1990, the Plan issued \$481.4 million principal amount of its Guaranteed Serial ESOP notes ("ESOP Notes") to third-party lenders and repaid the outstanding principal balances of the original loans. The ESOP Notes and certain related tax indemnities are guaranteed by Delta (Note 8). Therefore, the Company is obligated to make annual contributions sufficient to fund principal and interest payments on the ESOP Notes.

Each share of Preferred Stock has a stated value of \$72; bears an annual cumulative cash dividend of 6.00% or \$4.32; is convertible into 1.7155 shares of Common Stock, subject to adjustment in certain circumstances; and has a liquidation preference of \$72 plus any accrued and unpaid dividends. Generally, the Preferred Stock shareholders vote together as a single class with the Common Stock

shareholders on matters upon which the Common Stock shareholders are entitled to vote. The Preferred Stock has two votes per share, subject to adjustment in certain circumstances.

The number of shares of Preferred Stock released from the unallocated account for a plan year will generally be the number of shares of Preferred Stock held in the unallocated account multiplied by the ratio that the amount of principal and interest paid on the ESOP Notes, with respect to such plan year, bears to the total amount of principal and interest remaining to be paid (including payments with respect to such plan year). Once shares are released from the unallocated account, they are available to be allocated to participants' accounts as company contributions and dividends on Preferred Stock.

The number of shares of Preferred Stock allocated to participant

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accounts will be based on a value equal to the higher of \$72 per share or the market value of the shares of Preferred Stock, as defined in the Plan. If, during the plan year, the value of the Preferred Stock released from the unallocated account as a result of the repayment of the ESOP Notes is less than Delta's matching or nonelective contributions made in preferred stock to the Plan for that year, this difference will be made up by Delta through (a) prepaying the ESOP Notes to release additional shares of Preferred Stock, (b) contributing cash to the Plan so the Plan's trustee can purchase Common Stock, or (c) contributing shares of Common Stock to the Plan, in each case for allocation to participants' accounts. However, if at the end of the plan year the value of the Preferred Stock released from the unallocated account as a result of the scheduled repayment of the ESOP Notes during that plan year is greater than Delta's matching or nonelective contributions made in preferred stock to the Plan for that plan year then the excess will be allocated as of the end of the plan year among all participants making contributions to the Plan at that time.

The ESOP Notes will be repaid primarily from the Company's contributions and dividends on the Preferred Stock. If dividends on allocated shares are used to repay the ESOP Notes, additional shares of Preferred Stock and Common Stock equal in value to such dividends will be allocated to the accounts of participants who otherwise would have received such dividends.

As of December 31, 2002, 3,627,412 shares of Preferred Stock with a market value, as defined, of approximately \$261,319,000 had been allocated to participants' accounts, and 2,438,077 shares of Preferred Stock with a market value, as defined, of approximately \$175,639,000 were held in the unallocated account.

8. LONG-TERM DEBT

At December 31, 2002, the Plan's long-term debt, including current maturities of \$32,655,000, consisted of \$260,988,000 aggregate principal amount of ESOP Notes with final maturity dates ranging from July 1, 2003 to January 1, 2009 and an interest rate of 8.10%. The interest rates on the ESOP Notes are subject to adjustment in the event of certain changes in the federal income tax laws. Subject to certain restrictions, the ESOP Notes may be prepaid at the option of the Plan at any time in whole or in part. Delta may be required to purchase the ESOP Notes at the option of the holders in certain circumstances.

At December 31, 2002, the annual maturities of the ESOP Notes for the next five years and thereafter are as follows (in thousands):

Years ending December 31:

2003	\$ 32,655
2004	36,449
2005	40,621
2006	45,209
2007	50,254
After 2007	55,800

Total	\$ 260,988
	=====

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9. RELATED-PARTY TRANSACTIONS

Certain of the Plan's investments are shares of mutual funds, collective trusts, or interests in cash reserve accounts managed by Fidelity Management Trust Company (the "Trustee") or affiliates of the Trustee. Transactions related to such investments qualify as permissible party-in-interest transactions under ERISA. Amounts held in such investments at December 31, 2002 are included in Schedule 1. Fees paid by the Plan to an affiliate of the Trustee for record keeping services totaled \$454,000 and \$231,000 for the year ended December 31, 2002 and for the six-month period ended December 31, 2001, respectively. Fees paid by the Plan for investment management vary by fund and are generally reflected as a reduction in fund earnings.

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DELTA FAMILY-CARE SAVINGS PLAN
SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2002

IDENTITY OF ISSUER AND DESCRIPTION OF INVESTMENT	PRINCIPAL AMOUNT OR NUMBER OF SHARES
DELTA COMMINGLED STOCK FUND:	
Delta International Equity Pool:	
* Fidelity Management & Research Company, Fidelity Overseas Fund	602,852
* FMTC Select International Portfolio	1,354,218
Delta U.S. Equity Pool:	
* Fidelity Management & Research Company, Fidelity Mid-Cap Stock Fund	969,980
* Fidelity Management & Research Company, FMTC Select Equity Portfolio	4,695,938
RS Investment, RS Mid Cap Growth Fund	1,161,344
Total	
DELTA COMMINGLED BOND FUND:	
* FMTC Broad Market Duration	6,379,341
Total	
DELTA COMMON STOCK FUND:	
* Delta Air Lines, Inc. Common Stock	7,203,210
* Fidelity Institutional Cash Portfolio: Money Market	1,050,326
Total	
INSURANCE CONTRACT/STABLE VALUE FUND:	
* Fidelity Management Trust Company, Short-Term Investment Fund	15,752,568
GUARANTEED INVESTMENT CONTRACTS:	

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Allstate Life Insurance Company:
 GAC-6324, 5.93%, due April 19, 2005
 Business Men's Assurance Company:
 #1308, 5.41%, due June 2, 2003
 Caisse des Depots:
 BR-261-02, 5.36%, due October 15, 2003
 GE Life & Annuity Assurance Company:
 GS-3448, 7.38%, due August 16, 2004
 GS-3442, 7.49%, due July 21, 2003
 GS-3529, 5.55%, due March 29, 2004
 John Hancock Life Insurance:
 #15133, 5.95%, due January 18, 2005
 #15096-GAC, variable rate 1.96%, due December 1, 2003
 Metropolitan Life Insurance Company:
 GAC-25642, 7.17%, due September 20, 2004
 GAC-25701, 7.09%, due November 1, 2004
 GAC-28206, 5.42%, due July 27, 2004
 Monumental Life Insurance Company:
 #00200FR, 7.18%, due October 4, 2004
 #MDA221FR, 6.56%, due December 15, 2003
 New York Life Insurance Company:
 #06494-002, 6.78%, due February 20, 2003
 GA-31314, 5.25%
 GA-31199, 7.15%, due November 8, 2004
 Prudential Insurance Company:
 #10009-212, 6.15%, due June 18, 2003
 SunAmerica Life Insurance Company:
 #4888, 8.41%, due January 2, 2004
 SYNTHETIC INSURANCE CONTRACTS:
 Allstate Life Insurance Company:
 ANRC Auto Owner Trust 2001-A, Class A-4 Certificates, 2.17%,
 June 16, 2008

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IDENTITY OF ISSUER AND DESCRIPTION OF INVESTMENT	PRINCIPAL AMOUNT OR NUMBER OF SHARES
BMW Vehicle Owner Trust 2001-A, Class A-4 Certificates, 2.12% May 25, 2006	
DiamlerChrysler Auto Trust 2001-A, Class A-4, Certificates, 2.06%, March 6, 2006	
Ford Credit Auto Owners Trust 2001-E, Class A-4 Certificates, 1.92%, March 15, 2006	
GE Capital Commercial Mortgage Corp. 2001-2, Class A1 Certificates, 2.91%, August 11, 2033	
U.S. Treasury Note, 2.2%, due May 15, 2007	
Wrapper contract #77141, 5.18%	
Allstate Life Insurance Company: INVESCO Group Trust Gamma Fund Wrapper contract #77140, 5.84%	
Bank of America: INVESCO Group Trust Lambda II Fund Wrapper contract #01-044, 5.23%	
Bank of America:	

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INVESCO Group Trust Intermediate Government Credit Fund
 Wrapper contract #01-098, 4.59%

Caisse des Depots:
 INVESCO Group Trust High Quality Structured Services Fund
 Wrapper contract #1261-01, 4.35%

GLOBAL WRAP:
 Abbey National Yank., 8.2%, October 15, 2004
 ABN-AMRO Bank (Chicago) 7.25%, May 31, 2005
 Alabama Power Company, 4.88%, September 1, 2004
 American Express Credit Account Master TR Series 2001-1 CL A 7.2%
 February 15, 2005
 American General Finance Corp. SR MTN 4.5%, November 15, 2007
 Americredit Auto Rec TR Series 2002-EM CL A4A 3.32%,
 August 6, 2007
 Amvescap PLC 6.6%, May 15, 2005
 Arcadia Automobile Receivables Trust 1998-C, Class A-3 Certificates,
 5.67%, August 15, 2006
 AT & T Corp., 6.375%, March 15, 2004
 Bank of Boston 8%, September 15, 2004
 Bank One Corp., 7.63%, August 1, 2005
 Bank One Issuance Trust Series 2002-A@ CL A2 4.16%,
 May 15, 2005
 Bank of America, 7.88%, May 16, 2005
 Bank of America GLBL 3.875%, January 15, 2008
 BankAmerica Manufactured HSG Contract TR V 6.24%,
 December 10, 2003
 BMW Vehicle Owner Trust Series 2002-A CL A 3 3.8%,
 December 25, 2004
 British Columbia (Province of) Canada 7.25%, February 8, 2005
 CSXT Trade Receivables Master Trust, Series 1998-1, 6.00%, June 25, 2003
 Capital One Auto Finance Trust Series 2002-2, 4.03%, January 15, 2005
 Capital One Auto Finance Trust Series 2002-B Class A3A FLT RT, 2.71%
 May 15, 2005
 Capital One Master TR Series 2001-7A, 3.85%, October 15, 2004
 Capital One Multi-Asset Execution TR FLT RT, 1ML+68, September 15, 2005
 Caterpillar Financial Services Medium terms NTS, 4.69%, April 25, 2002
 Chase Manhattan Corp, 6.75%, December 1, 2004
 Chile (Republic of), 5.625%, July 23, 2007
 Citibank CC Issuance Trust Series 2001-AS NT, 4.1%, December 7, 2004
 Citibank Credit Card Master Trust Series 1997-7 Class A, 6.65%,
 November 15, 2004
 Citibank Credit Card Master Trust Series 1999-1 Class-A, 5.5%
 February 15, 2004
 Citicorp, 6.75%, August 15, 2005

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IDENTITY OF ISSUER AND DESCRIPTION OF INVESTMENT	PRINCIPAL AMOUNT OR NUMBER OF SHARES
Citigroup Inc, 5.75%, May 10, 2006	
Citigroup Inc, 5% March 6, 2007	
CIT Group Holdings Inc., 5.63%, May 17, 2004	
COMM 2000-FL3 2000-FL3 Tranche A 144A Var RT, 1ML+22, October 15, 2003	

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Computer Science Corp Notes, 7.5%, August 8, 2005
Countrywide Home Loan, 5.25%, June 15, 2004
Credit Suisse First Boston USA, Inc, 5.875%, August 1, 2006
CS First Boston Group Inc Series 1997-C2 Class A2, 6.52%, July 17, 2007
CSFB ABS Trust Series 2002-CKP1 CL A1, 4.627%, November 15, 2006
CSFB Coml Mtg PTC 1999-C1 Tranche A-1, 6.91%, January 15, 2008
Daimler Chrysler, 7.4%, January 20, 2005
DaimlerChrysler Nth America Hldgs, 6.4%, May 15, 2006
DaimlerChrysler North American Hldg Series Medium Term NTS, 3.4%,
December 15, 2004
Dayton Hudson Credit Card Master Trust Series 1998-1 Class A, 5.9%
July 25, 2003
Deere John Cap Corp Series Mtnd, 4.125%, July 15, 2005
Discover Card Mstr Tr 96-3 Series A, 6.05%, February 15, 2006
Fannie Mae, 2.75%, December 16, 2003
Federal Home Loan Banks, 4.875%, April 16, 2004
Federal Home Loan Banks, 3.375%, May 14, 2004
Federal Home Loan Mortgage Corporation, 4.125%, February 4, 2003
Federal Home Loan Mortgage Corporation, 7%, July 15, 2005
Federal Home Loan Mortgage Corp, 6.5%, October 15, 2004
Federal Home Loan Mortgage Corporation 1198 Tranche 1198-J, 7%
February 15, 2007
Federal National Mortgage Association Pool #545172, 6%, February 25, 2016
Federal National Mortgage Association Pool # 630950, 6.5%
November 25, 2016
Federal National Mortgage Association Pool # 649154, 6%, June 25, 2017
FHLMC Series 1610 Tranche PM, 6.25%, August 15, 2006
FHLMC Series 1634 Tranche PW, 4%, December 15, 2005
FHLMC Series 1650 Tranche H 6.25%, September 15, 2005
FHLMC Series 1652 Tranche PJ, 6.6%, September 15, 2004
FHLMC Series 1680 Tranche PH, 6.25%, December 15, 2005
FHLMC Series 1708 Tranche D, 6%, January 15, 2005
FHLMC Series 1803 Tranche AB, 6%, January 15, 2007
First Data Corp, 4.7%, November 1, 2006
First Union Corp, 7.1%, August 15, 2004
First Union Corp, 7.55%, August 18, 2005
First Union-Lehman Bros 97-C1 Tranche A-2, 7.3%, November 18, 2006
Fleet Financial Group Notes, 7.25%, September 15, 2005
Florida Power & Light Co, 6.875%, December 1, 2005
FNMA Remic Series 1997-9 Tranche B, 6.49999%, June 25, 2005
FNMA Remic Trust 2001-16 Tranche Pd, 5.25%, November 25, 2003
FNMA Series 93-225 Tranche OH, 6.3%, July 25, 2005
FNMA Series 94-050 Tranche PH, 5.5%, October 25, 2005
FNMA Series 1996-28 Tranche PG, 6.5%, November 25, 2003
FNR 1996-40 Tranche J, 6%, November 25, 2007
Gannett Inc, 4.95%, April 1, 2005
GCB Morgan Stanley, 5.625%, January 20, 2004
General Elec Cap Corp Mtn Be, 7.25%, February 1, 2005
General Electric Capital Co, 7.25%, May 3, 2004
General Motors Accep Corp, 7.5%, July 15, 2005
GNMA Remic Tr Series 2002-25 CL A, 5.161%, March 16, 2008
Goldman Sachs Group, 7.625%, August 17, 2005
Government National Mortgage Association Series 2002-37 Class A, 4.538%
May 16, 2009
Government National Mortgage Association Series 2002-53 Class AL, 4.402%
September 16, 2012
GS Mortgage Secs Corp 1997-GL Tranche A-2B December 13, 2003

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IDENTITY OF ISSUER AND DESCRIPTION OF INVESTMENT	PRINCIPAL AMOUNT OR NUMBER OF SHARES
Heller Comm Mtg 2000-PH-1 Tranche A-1, 7.715%, September 15, 2008	
Hewlett-Packard Co, 7.15%, June 15, 2005	
Hewlett Packard Company, 5.75%, December 15, 2006	
Household Automotive Trust Flt Rt, 2.75%, June 17, 2005	
Household Automotive Trust Series 2002-CL A3, 2.85%, April 17, 2005	
Household Fin Corp, 8%, May 9, 2005	
Household Home Equity Loan Trust Series 2002-2 CL A Fltg Rate, 1ML+30, February 22, 2011	
Household Prvt Label Credit Master C Ser 2001-2 CL A, 4.95% August 15, 2004	
HSBC Bank, 8.625%, December 15, 2004	
International Bank for Rec & Dev Series Mtn, 3.5%, October 22, 2004	
Keycorp Medium Terms Nts, 4.625%, May 16, 2005	
Keyspan Corp, 7.25%, November 15, 2005	
Lehman Brothers Holdings, 7.75%, January 15, 2005	
MBNA Master Credit Card Trust Series 2000-1 CL A, 6.9%, August 15, 2005	
Merrill Lynch & Co Series B, 5.35%, June 15, 2004	
Merrill Lynch & Co, Inc, 4%, November 15, 2007	
Morgan Stanley Dean Witter, 6.1%, April 15, 2006	
Newcourt Credit Group Inc Series B, 6.875%, February 16, 2005	
Ontario (Province of), 7.625%, June 22, 2004	
Onyx Accept Owner Tr 2002-A Series A-3, 3.75%, October 15, 2004	
Onyx Accept Owner Tr 2002-B Series A-3, 3.94%, December 15, 2004	
Onyx Accept Owner Tr 2002-C Series A-3, 3.29%, April 15, 2005	
Onyx Acceptance Auto Trust Flt Rt, 2.47%, May 15, 2005	
Peco Energy Transition Trust 1999-A Series A-4, 5.8%, March 1, 2005	
Philip Morris, 6.375%, February 1, 2006	
Phillip Morris Global BD, 7%, July 15, 2005	
Phillips Petroleum, 8.5%, May 25, 2005	
PNC Bank N.A., 7.88%, April 15, 2005	
Powergen US Funding LLC, 4.5%, October 15, 2004	
PP&L Transition Bond Company LLC 1999-1 Tranche, 6.72% December 25, 2003	
Prime CC Master Tr Series 2000-1 Class A, 6.7%, November 15, 2002	
Prudential Secur Fin Secs Secd Fing Coml Mtg Passthru Ctf 2000-Key1 CL-A, 7.617%, June 15, 2009	
Quebec Prov Cda Series NS, 8.625%, January 19, 2005	
Reed Elsevier Capital, 6.25%, March 31, 2005	
Royal Bank of Scotland, 8.817%, March 31, 2005	
Royal Bank of Scotland Series 3, 7.816%	
Salomon Smith Barney Hld, 5.875%, March 15, 2006	
Sears Cr Acct Master Tr 1998-2 Series A, 5.25%, October 15, 2004	
Telefonica Europe, 7.35%, September 15, 2005	
United States Treas Nts, 1.75%, December 31, 2004	
U.S. Government Treasury Notes, 6.875%, May 15, 2006	
Verizon Global Funding Corp, 6.75%, December 1, 2005	
Verizon Wireless Inc, 5.375%, December 15, 2006	
Viacom Inc, 7.75%, June 1, 2005	
Vodafone Group, 7.625%, February 15, 2005	
Wells Fargo & Co., 4.8%, July 29, 2005	
WFS Financial Owner TR Series 2002-1 CL A3A, 4.15%, March 20, 2005	
WFS Financial Owner Trust Series 2002-2 Class A3, 3.81% November 20, 2005	
Wrapper Contracts, 5.2%	

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ING Life Insurance & Annuity Company:
 ING Separate Account #431
 Wrapper contract #14617, 5.17%
 Metropolitan Life Insurance Company:
 Case Equipment Loan Trust 1999-A, Class A-4 Certificates, 2.02%
 U.S. Treasury Note, 5.75%, due November 2004
 FNMA Grantor Trust 2001-T7, Class A-1 Certificates, 4.7%

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IDENTITY OF ISSUER AND DESCRIPTION OF INVESTMENT	PRINCIPAL AMOUNT OR NUMBER OF SHARES
Commercial Mortgage Trust 1999-C1, Class A-1 Pass Through Certificates, 2.97%	
Goldman Sachs Mortgage Sec. Corp. II, 1996-PL, Class A-1 Certificates, 2.28%	
Wrapper contract #28441, 5.15%	
Monumental Life Insurance Company: INVESCO Group Trust High Quality Structured Services Fund Wrapper contract #00446TR, 3.53%	
Monumental Life Insurance Company: EquiCredit HEQ Loan, EQCC 99-1 A3F, 2.15% Fannie Mae Whole Loan, FNMA 9-09, 3.69% Ford Auto Owners Trust, FORDO 01-C A5, 1.81% Hancock Separate Acct, HANC S.A. #48, 5.57% Home Ownership Fund CO., HOFK 97-1 A, 3.62% Merrill Lynch Mgt Invstr, MLMI 97-C1 A1, 1.95% Morgan Stanely DW Cap., MSDWC 01-TOP3, 2.74% PNC Student Loan, PNCSL 97-2 A6, 2.46% Wrapper contract # 00283TR, 5.60%	
Rabobank Netherland: Short-term Bond Fund - INVESCO, IGT Short-term Bond Fund Wrapper contract #DAL070201, 2.9%	
State Street Bank and Trust Co.: CIT Equipment Collateral Trust 2001-A, Class A-4 Certificates, 2.69% Federal Home Loan Mortgage Corporation, 3.21%, due April 2008 U.S. Treasury Note, 2.90%, due May 2008 WFS Financial Owners Trust 2001-C, Class A-4 Certificates, 2.16% Wrapper contract, 5.42%, due July 2, 2001	
Union Bank of Switzerland AG: Fannie Mae Whole Loan, FN 375171, 3.74% Fannie Mae Whole Loan, FN 375087, 3.84% Fannie Mae Whole Loan, FNMA 6.625 9-09, 3.69% Federal Home Loan Mtge, FHLMC 5.5 07-06, 2.55% Hancock Separate Acct., HANC S.A. #48, 5.57% Wrapper contract #5010, 5.89%	
Total	
DELTA AIRLINES BALANCED FUND: Delta U.S. Equity Pool:	
* Fidelity Management & Research Company, Fidelity Mid-Cap Stock Fund	5,176
* Fidelity Management & Research Company, FMTC Select Equity Portfolio	25,059
RS Investment, RS Mid Cap Growth Fund	6,197

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* FMTC Broad Market Duration	40,357
Total	
DELTA CONSERVATIVE BALANCED FUND:	
Delta U.S. Equity Pool:	
* Fidelity Management & Research Company, Fidelity Mid-Cap Stock Fund	71,626
* Fidelity Management & Research Company, FMTC Select Equity Portfolio	346,760
RS Investment, RS Mid Cap Growth Fund	85,756
* FMTC Broad Market Duration	1,788,594
Total	
DELTA GROWTH BALANCED FUND:	
Delta U.S. Equity Pool:	
* Fidelity Management & Research Company, Fidelity Mid-Cap Stock Fund	422,105

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IDENTITY OF ISSUER AND DESCRIPTION OF INVESTMENT	PRINCIPAL AMOUNT OR NUMBER OF SHARES
* Fidelity Management & Research Company, FMTC Select Equity Portfolio	2,043,524
RS Investment, RS Mid Cap Growth Fund	505,380
* FMTC Broad Market Duration	1,014,295
Total	
DELTA PREFERRED STOCK FUND:	
* Delta Air Lines, Inc. Common Stock	7,633,127
* Delta Air Lines, Inc. Convertible Preferred Series B	6,065,489
* Fidelity Institutional Cash Portfolio--Money Market	23,389
Total	
MUTUAL AND COMMINGLED FUNDS:	
* Delta Employees' Credit Union Fund	6,652,596
* Fidelity Management & Research Company, Fidelity Aggressive Growth Fund	2,025,313
* Fidelity Management & Research Company, Fidelity Asset Manager	156,589
* Fidelity Management & Research Company, Fidelity Asset Manager: Growth	125,577
* Fidelity Management & Research Company, Fidelity Asset Manager: Income	47,319
* Fidelity Management & Research Company, Fidelity Balanced Fund	528,506
* Fidelity Management & Research Company, Fidelity Blue Chip Growth Fund	432,212
* Fidelity Management & Research Company, Fidelity Canada Fund	35,566
* Fidelity Management & Research Company, Fidelity Capital & Income Fund	378,519
* Fidelity Management & Research Company, Fidelity Capital Appreciation Fund	105,585
* Fidelity Management & Research Company, Fidelity Contrafund	5,561,056
* Fidelity Management & Research Company, Fidelity Contrafund II	91,550
* Fidelity Management & Research Company, Fidelity Convertible Securities	

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	Fund			236,596
*	Fidelity Management & Research Company,	Fidelity Disciplined Equity Fund		43,770
*	Fidelity Management & Research Company,	Fidelity Diversified International Fund		435,331
*	Fidelity Management & Research Company,	Fidelity Dividend Growth Fund		1,162,741
*	Fidelity Management & Research Company,	Fidelity Emerging Markets Fund		202,869
*	Fidelity Management & Research Company,	Fidelity Equity-Income Fund		1,055,143
*	Fidelity Management & Research Company,	Fidelity Equity-Income II Fund		199,400
*	Fidelity Management & Research Company,	Fidelity Europe Capital Appreciation Fund		126,165
*	Fidelity Management & Research Company,	Fidelity Europe Fund		126,673
*	Fidelity Management & Research Company,	Fidelity Export & Multinational Fund		271,709
*	Fidelity Management & Research Company,	Fidelity Fifty Fund		386,438
*	Fidelity Management & Research Company,	Fidelity Four in One Index Fund		53,972
*	Fidelity Management & Research Company,	Fidelity Freedom Fund		30,728
*	Fidelity Management & Research Company,	Fidelity Fund		248,405
*	Fidelity Management & Research Company,	Fidelity Ginnie Mae Fund		1,150,776
*	Fidelity Management & Research Company,	Fidelity Global Balanced Fund		20,434
*	Fidelity Management & Research Company,	Fidelity Government Income Fund		644,399

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				PRINCIPAL AMOUNT OR NUMBER OF SHARES
IDENTITY OF ISSUER AND DESCRIPTION OF INVESTMENT				
*	Fidelity Management & Research Company,	Fidelity Growth & Income Portfolio		3,075,398
*	Fidelity Management & Research Company,	Fidelity Growth & Income Portfolio II		47,918
*	Fidelity Management & Research Company,	Fidelity Growth Company Fund		499,179
*	Fidelity Management & Research Company,	Fidelity Hong Kong & China Fund		165,304
*	Fidelity Management & Research Company,	Fidelity Institutional Short-Intermediate Government Portfolio		307,765
*	Fidelity Management & Research Company,	Fidelity Intermediate Bond Fund		325,054
*	Fidelity Management & Research Company,	Fidelity International Bond Fund		-
*	Fidelity Management & Research Company,	Fidelity International Growth & Income Fund		42,546
*	Fidelity Management & Research Company,	Fidelity International Value Fund		99,558
*	Fidelity Management & Research Company,	Fidelity Investment-Grade Bond Fund		588,970
*	Fidelity Management & Research Company,	Fidelity Japan Fund		302,410
*	Fidelity Management & Research Company,	Fidelity Japan Small Companies Fund		1,467,664
*	Fidelity Management & Research Company,	Fidelity Large-Cap Stock Fund		186,580
*	Fidelity Management & Research Company,	Fidelity Latin America Fund		79,383
*	Fidelity Management & Research Company,	Fidelity Low-Priced Stock Fund		2,309,942
*	Fidelity Management & Research Company,	Fidelity Magellan Fund		1,612,350
*	Fidelity Management & Research Company,	Fidelity Mid-Cap Stock Fund		1,184,485
*	Fidelity Management & Research Company,	Fidelity New Markets Income Fund		354,561
*	Fidelity Management & Research Company,	Fidelity Nordic Fund		135,439
*	Fidelity Management & Research Company,	Fidelity OTC Portfolio		1,397,064
*	Fidelity Management & Research Company,	Fidelity Overseas Fund		52,716
*	Fidelity Management & Research Company,	Fidelity Pacific Basin Fund		1,288,461
*	Fidelity Management & Research Company,	Fidelity Puritan Fund		420,270
*	Fidelity Management & Research Company,	Fidelity Real Estate Investment		

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Fund	1,714,625
* Fidelity Management & Research Company, Fidelity Retirement Government Money Market Portfolio	14,278,051
* Fidelity Management & Research Company, Fidelity Retirement Growth Fund	236,040
* Fidelity Management & Research Company, Fidelity Retirement Money Market Portfolio	112,372,342
* Fidelity Management & Research Company, Fidelity Short-Term Bond Fund	283,867
* Fidelity Management & Research Company, Fidelity Small-Cap Selector Fund	163,382
* Fidelity Management & Research Company, Fidelity Small-Cap Stock Fund	549,958
* Fidelity Management & Research Company, Fidelity Southeast Asia Fund	200,255
* Fidelity Management & Research Company, Fidelity Stock Selector Fund	20,247
* Fidelity Management & Research Company, Fidelity TechnoQuant Growth Fund	88,077
* Fidelity Management & Research Company, Fidelity Trend Fund	3,872
* Fidelity Management & Research Company, Fidelity U.S. Bond Index Fund	993,830
* Fidelity Management & Research Company, Fidelity Utilities Fund	249,340

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IDENTITY OF ISSUER AND DESCRIPTION OF INVESTMENT	PRINCIPAL AMOUNT OR NUMBER OF SHARES
* Fidelity Management & Research Company, Fidelity Value Fund	380,995
* Fidelity Management & Research Company, Fidelity Worldwide Fund	63,846
* Fidelity Management & Research Company, Spartan Market Index Fund	227,613
* Fidelity Management & Research Company, Spartan U.S. Equity Index Fund	424,992
* Fidelity Management Trust Company, Fidelity U.S. Equity Index Commingled Fund	7,755,585
* Fidelity Strategy Inc.	102,169
* Self-directed investments, publicly traded	9,297,755
* Strategic Advisors, Fidelity Freedom 2000 Fund	64,150
* Strategic Advisors, Fidelity Freedom 2010 Fund	333,158
* Strategic Advisors, Fidelity Freedom 2020 Fund	402,390
* Strategic Advisors, Fidelity Freedom 2030 Fund	259,702
* Strategic Advisors, Fidelity Freedom Income Fund	58,873
American Century Mutual Funds, Inc., American Century Select Fund, Investor shares	309,688
American Century Mutual Funds, Inc., Century Ultra Fund, Investor shares	3,133,756
Ariel Capital Management, Ariel Appreciation Fund	430,501
Ariel Capital Management, Ariel Fund	365,821
Ariel Capital Management, Ariel Premier Bond Fund, Institutional Shares	94,501
Baron Funds, Baron Asset Fund	13,898
Baron Funds, Baron Growth Fund	724,167
Calvert Asset Management Company, Inc., Calvert Capital Accumulation Fund, Class A Shares	24,269
Calvert Asset Management Company, Inc., Calvert New Vision Small-Cap Fund, Class A Shares	64,461
Calvert Asset Management Company, Inc., Calvert Social Investment Balanced Fund, Class A Shares	9,375
Calvert Asset Management Company, Inc., Calvert World Values International Equity Fund, Class A Shares	15,824
Credit Suisse Asset Management, CS Warburg Pincus Emerging Growth Fund, common shares	41,628
Credit Suisse Asset Management, CS Warburg Pincus Global Fixed Income Fund, common shares	47,853
Credit Suisse Asset Management, CS Warburg Pincus Value II Fund, common	

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shares	93,782
Credit Suisse Asset Managemnet, CS Warburg Pincus Capital Appreciation Fund, common shares	183,038
CS Intl Focus COM	26,141
Delaware Management Company, Delaware Trend Fund, Class A shares	1,988,697
Domini Social Investments, Domini Social Equity Fund	57,236
Fiduciary Management Associates, UAM/FMA Small Company Portfolio, Institutional Shares	52,183
Founders Asset Management, Founders Balanced Fund, Class F shares	31,195
Founders Asset Management, Founders Discovery Fund, Class F shares	181,959
Founders Asset Management, Founders Growth and Income Fund, Class F shares	70,461
Founders Asset Management, Founders Growth Fund, Class F shares	96,783
Founders Asset Management, Founders Mid-Cap Growth Fund, Class F shares	64,818
Founders Asset Management, Founders Worldwide Growth Fund, Class F Shares	36,377
Franklin Advisers, Franklin Small Cap Growth Fund, Class A shares	19,916
Franklin Advisers, Templeton Foreign Smaller Companies Fund, Class A shares	48,993
Franklin Mutual Advisers, Mutual Discovery Fund, Class A shares	143,349
Franklin Mutual Advisers, Mutual Shares Fund, Class A shares	175,784
INVESCO Funds Group, Inc., INVESCO Blue Chip Growth Fund, Investor shares	1,635,865

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IDENTITY OF ISSUER AND DESCRIPTION OF INVESTMENT	PRINCIPAL AMOUNT OR NUMBER OF SHARES
INVESCO Funds Group, Inc., INVESCO Dynamics Fund, Investor shares	765,756
INVESCO Funds Group, Inc., INVESCO Equity Income Fund, Investor shares	54,738
INVESCO Funds Group, Inc., INVESCO High-Yield Fund, Investor shares	522,747
INVESCO Funds Group, Inc., INVESCO Select Income Fund, Investor shares	392,378
INVESCO Funds Group, Inc., INVESCO Small Company Growth Fund	577,258
INVESCO Funds Group, Inc., INVESCO Total Return Fund, Investor shares	62,204
INVESCO Funds Group, Inc., INVESCO Value Equity Fund, Investor shares	48,666
Janus Capital Corporation, Janus Adviser Aggressive Growth Fund	20,054
Janus Capital Corporation, Janus Adviser Capital Appreciation Fund	31,479
Janus Capital Corporation, Janus Adviser Growth Fund	2,628
Janus Capital Corporation, Janus Adviser International Fund	10,446
Janus Capital Corporation, Janus Balanced Fund	897,598
Janus Capital Corporation, Janus Enterprise Fund	1,665,917
Janus Capital Corporation, Janus Flexible Income Fund	535,554
Janus Capital Corporation, Janus Fund	918,245
Janus Capital Corporation, Janus Mercury Fund	3,981,457
Janus Capital Corporation, Janus Twenty Fund	2,346,237
Janus Capital Corporation, Janus Worldwide Fund	1,813,106
LM Value Trust FI CL	13,558
Managers Funds, Managers Bond Fund	255,160
Managers Funds, Managers Capital Appreciation Fund	11,637
Managers Funds, Managers Income Equity Fund	44,738
Managers Funds, Managers Special Equity Fund	46,033
Merrill Lynch Asset Management, Merrill Lynch Capital Fund, Class A shares	218,160
Montgomery Asset Management, Montgomery Global 20 Portfolio, Class	

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R shares	1,682
Morgan Stanley Institutional Fund Trust, Balanced Fund, Advisor Class shares	12,800
Morgan Stanley Institutional Fund Trust, Fixed Income Fund, Advisor Class shares	67,617
Morgan Stanley Institutional Fund Trust, High Yield Portfolio, Advisor Class shares	94,010
Morgan Stanley Institutional Fund Trust, Mid Cap Growth Fund, Advisor Class shares	609,212
Morgan Stanley Institutional Fund Trust, Value Fund, Advisor Class shares	1,395,101
Morgan Stanley Institutional Fund, Inc., Active International Allocation Portfolio, Class B shares	19,828
Morgan Stanley Institutional Fund, Inc., Emerging Markets Portfolio, Class B shares	90,952
Morgan Stanley Institutional Fund, Inc., Equity Growth Portfolio, Class B shares	24,200
Morgan Stanley Institutional Fund, Inc., Global Value Portfolio, Class B shares	102,266
Morgan Stanley Institutional Fund, Inc., International Equity Portfolio, Class B shares	34,900
Morgan Stanley Institutional Fund, Inc., International Magnum Portfolio, Class B shares	6,261
Morgan Stanley Institutional Fund, Inc., Small Company Growth Portfolio, Class B shares	948,262
Morgan Stanley Institutional Fund, Inc., Value Equity Portfolio, Class B shares	84,029
Neuberger & Berman Management, Inc., Neuberger Berman Focus Trust	277,490
Neuberger & Berman Management, Inc., Neuberger Berman Genesis Trust	1,067,781

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IDENTITY OF ISSUER AND DESCRIPTION OF INVESTMENT	PRINCIPAL AMOUNT OR NUMBER OF SHARES
Neuberger & Berman Management, Inc., Neuberger Berman Guardian Trust	39,101
Neuberger & Berman Management, Inc., Neuberger Berman Manhattan Trust	54,306
Neuberger & Berman Management, Inc., Neuberger Berman Partners Trust	75,968
Neuberger & Berman Management, Inc., Neuberger Berman Socially Responsive Fund	237
Oakmark Equity & Income I	74,638
Oakmark Select I	589,828
Pacific Investment Management Company, PIMCO Capital Appreciation Fund, administrative shares	224,958
Pacific Investment Management Company, PIMCO Global Bond Fund, administrative shares	436,252
Pacific Investment Management Company, PIMCO High-Yield Fund, administrative shares	2,091,315
Pacific Investment Management Company, PIMCO Long-Term U.S. Government Fund, administrative shares	758,111
Pacific Investment Management Company, PIMCO Low Duration Fund, administrative shares	321,182
Pacific Investment Management Company, PIMCO Mid-Cap Fund, administrative shares	285,189
Pacific Investment Management Company, PIMCO Total Return Fund, administrative shares	2,138,405

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Pilgrim Baxter & Associates, PBHG Emerging Growth Fund	145,121
Pilgrim Baxter & Associates, PBHG Growth Fund	328,481
Pilgrim Baxter & Associates, PBHG Large Cap Value Fund	35,329
Pilgrim Baxter & Associates, PBHG Mid Cap Value Fund	31,189
Pilgrim Baxter & Associates, PBHG Strategic Small Company Fund	1,995
Rice Hall James & Associates, UAM Rice Hall James Small Cap Portfolio	151,131
RS Investment, RS Emerging Growth Fund	41,464
RS Investment, RS MicroCap Growth Fund	58,889
Scudder Kemper Investments, Scudder Global Discovery Fund	10,669
Strong Capital Management, Strong Advantage Fund, Investor Class	151,268
Strong Capital Management, Strong Advisor Common Stock Fund, Class Z shares	34,828
Strong Capital Management, Strong Advisor Small Cap Value Fund, Class Z shares	29,651
Strong Capital Management, Strong Discovery Fund	32,841
Strong Capital Management, Strong Government Securities Fund, Investor Class	807,697
Strong Capital Management, Strong Growth Fund, Investor Class	404,586
Strong Capital Management, Strong Large Cap Growth Fund	116,614
Strong Capital Management, Strong Opportunity Fund, Investor Class	317,102
Strong Capital Management, Strong Short-Term Bond Fund, Investor class	94,823
TCW Funds Management, TCW Galileo Aggressive Growth Equities Fund, Class N shares	57,427
TCW Funds Management, TCW Galileo Select Equity Fund, Class N shares	16,601
TCW Funds Management, TCW Galileo Small Cap Growth Fund, Class N shares	19,649
Templeton Asset Management, Templeton Developing Markets Fund, Class A shares	170,833
Templeton Global Advisors, Templeton Foreign Fund, Class A shares	472,464
Templeton Global Advisors, Templeton Growth Fund, Class A shares	285,890
Templeton Global Advisors, Templeton World Fund, Class A shares	226,992
Templeton Global Bond Managers, Templeton Global Bond Fund, Class A shares	408,675
Templeton Investment Counsel, Institutional Foreign Equity Fund	2,350,490
The Alger Fund, Alger Capital Appreciation Retirement Portfolio	75,052

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IDENTITY OF ISSUER AND DESCRIPTION OF INVESTMENT	PRINCIPAL AMOUNT OR NUMBER OF SHARES
The Alger Fund, Alger MidCap Growth Retirement Portfolio	271,262
The Alger Fund, Alger Small Capitalization Retirement Fund	15,306
USAA Investment Management, USAA Cornerstone Strategy Fund	13,415
USAA Investment Management, USAA Emerging Markets Fund	114,462
USAA Investment Management, USAA GNMA Trust	429,472
USAA Investment Management, USAA Growth Fund	40,149
USAA Investment Management, USAA Income Fund	526,061
USAA Investment Management, USAA Income Stock Fund	78,255
USAA Investment Management, USAA International Fund	46,382
Zurich Scudder Investments, Scudder 21st Century Growth Fund	4,687
Zurich Scudder Investments, Scudder Growth & Income Fund, Class S shares	6,810
Zurich Scudder Investments, Scudder International Fund, Class S shares	3,421

Total mutual and commingled funds

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Participant loans, interest rate 10%

Total investments

(a) Cost information is not required to be presented for these participant-directed investments.

*Represents a party in interest.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Administrative Committee of Delta Air Lines, Inc. has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

DELTA FAMILY-CARE SAVINGS PLAN

/s/ Leon Piper

By: Leon Piper
Chairman, Administrative Committee
Delta Air Lines, Inc.

Date: June 26, 2003

Exhibit Index

EX-23 Consent of Deloitte & Touche LLP
Ex-99 Section 906 Certification pursuant to 18 U.S.C. Section 1350