

Pension agency sells Delta 5.9 million shares

Atlanta Business Chronicle: The Pension Benefit Guaranty Corp. said late Thursday it has sold 5.9 million shares of its stock in Delta Air Lines Inc. for more than \$100 million.

The Pension Benefit Guaranty Corp. is the federal agency that insures the nation's pension plans. It took over Delta's pension plan for pilots in 2006 while the airline was in bankruptcy.

The agency said it sold 5,917,933 shares of Delta, or 13.6 percent of its total Delta shares, at prices ranging from \$16.82 to \$18.37 a share. The sales occurred in 14 transactions from Feb. 1 to Feb. 21.

Delta's shares traded as high as \$18.53 in recent weeks (on Feb. 1) amid reports that Delta would merge with Northwest Airlines Corp.

Delta's stock closed Thursday at \$14.09 a share.

Following the sales, the Pension Benefit Guaranty Corp. owns 43,567,017 shares of Delta.