

DP3 STATEMENT AT SHAREHOLDER'S MEETING ON THURSDAY, SEPTEMBER 25, 2008

My name is Wendell Lewis; I am a retired Delta Pilot retiring in December 2004
I am a Trustee for Delta Pilots Pension Preservation Organization. I am speaking on behalf of our members and retired Delta pilots.

This proposed merger means that Delta will be assuming the pensions of all Northwest employees including pilots and retired pilots. Only the retired Delta pilots will receive no benefit from the merger and will in fact be the only group that lost their pensions during the bankruptcies of Delta and Northwest. Delta will be funding the retirement of Northwest pilots and retired pilots and will not pay their own retired pilots.

Our pensions have been turned over to the Pension Benefit Guarantee Corporation and the benefits for years of service have been drastically reduced. Many of the retired Delta pilots are receiving no pension or pensions that are a fraction of what was promised. I am but one example of those payments; I receive \$34.72 monthly from the PBGC for my pension.

Georgia Senators Isakson, Chambliss, and three other Senators stated in January 2007, that if USAir had the resources to merge with Delta then the PBGC should require them to reinstate the pensions of the USAir employees. We feel that that same logic should apply to the merger between Delta and Northwest.

This merger will provide each of 700 managers an equity stake of \$320,000.
This merger will provide each Delta pilot an equity stake of \$32,000.
This merger will provide each Northwest pilot with an equity stake of \$26,000.
The merger will provide all employees with an equity stake in the airline.
The total equity stake is approximately \$929 million dollars, almost \$1 Billion dollars.
The merger will provide the average Delta pilot retiree with NOTHING.

This is simply not right. We are talking about a bunch of old pilots trying to live out their retirement. It is like kicking your aging parents out of their home, selling it, and using the money to buy more for yourself.

DP3 has sent requests to Mr. Anderson to consider either supplemental payments to the PBGC on behalf of the retired Delta pilots or reinstating the pension plan. The company could utilize up to 30 years to make payments to the plan as stated by Senators Isakson and Chambliss in their 2007 letter. Contrary to a response from Mr. Kight, Vice President of Benefits, this is an available option.

Last year of the top twenty executives in Georgia, six were Delta managers, with a salary of \$60 million. Mr. Kight stated that a \$70 million dollar contribution to the Delta Disability & Survivorship fund was a small amount for a company with \$35 Billion in revenue. Either of these amounts would have easily funded the retired pilots' pensions.

On behalf of all retired Delta pilots, I would like to appeal to the Board of Directors and shareholders for a fair and equitable treatment for the retired Delta pilots. We stand ready to work out a solution. It can be done, it should be done. Thank you.