

DELTA+NORTHWEST=0

AN OPEN LETTER TO THE DEPARTMENT OF JUSTICE AND MEMBERS OF CONGRESS

The proposed acquisition of Northwest by Delta means that Delta is assuming the pension obligations of over 30,000 Northwest employees, including both active and retired Northwest pilots. Approximately 79,000 employees would be covered by pension obligations becoming the responsibility of the merged company known as Delta Air Lines, but not the retired Delta pilots.

DP3 believes that as the Department of Justice reviews the advantages and disadvantages of this merger they should consider requiring Delta to restore the earned benefits of the retired Delta pilots. Even with such a restoration of their qualified benefits many retired Delta pilots would still not receive their full earned pensions.

Delta's President and Chief Financial Officer, Ed Bastian has stated:

"Delta now believes the merger will produce \$2 billion in savings and benefits, up from an original estimate of \$1.2 billion, and will cost about \$600 million, down from the \$1 billion projected earlier. The evaluation suggests the combined company could gain back \$500 million in 2009 and another \$500 million to \$600 million annually until 2012."

The merged airline has committed to fly to 140 communities and 125 million passengers annually. Are those commitments any stronger than those made to retired Delta pilots? If Delta has the resources to assume the pension obligations of an additional 30,000 Northwest employees then surely the airline can restore the pensions of over 3,000 retired Delta pilots who provided decades of service to Delta Air Lines. Simple fairness and equity call for serious consideration of such an action in the context of this merger with the financial benefits it promises to everyone but the retired Delta pilots.

Please contact your elected officials and the
Department of Justice with your opinions and concerns at:

antitrust.atr@usdoj.gov

Delta Pilots' Pension Preservation Organization (DP3.org)

