

STATEMENT OF CASH FLOWS

Air Carrier: Delta Air Lines, Inc.
 Quarter Ended: December 31, 2006

(\$000)

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Income/(Loss)	\$ (1,935,238)
Adjustments to reconcile net income to net cash provided (used) by operating activities:	
Nonrecurring Charges	18,085
Depreciation & Amortization	344,079
Deferred Income Taxes	(697,291)
Change in Fair Values - FAS133	19,828
Amortization of deferred gain on sale/leaseback transactions	(1,475)
PostRetirement Benefit Expense in Excess of Payments	73,972
Reorganization Items	2,429,137
Rental Expense in Excess of (Less Than) Pmts	22,678
(Gain)/Loss on Sale of Investment or Miscellaneous Transactions	3,937
CHANGES IN CERTAIN ASSETS AND LIABILITIES	
Decrease (increase) in receivables	66,891
Increase (decrease) in St Trading Investment	(88,985)
Decrease (increase) in other current assets	26,126
Increase (decrease) in air traffic liabilities	(254,289)
Increase (decrease) in accounts payable	(253,864)
Increase (decrease) in other non current liabilities	12,896
Increase (decrease) in STC liabilities	29,370
Other, net	(34,235)
Net cash provided by (used in) operating activities	<u>(218,378)</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Acquisition of property and equipment	(146,041)
Proceeds from disposition of property and equipment	5,600
Decrease (increase) in restricted investments, net	(494)
Increase (decrease) in restricted cash	269,550
Other, net	46
Net cash provided by (used in) investing activities	<u>128,661</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

Payments on long-term debt and cap. lease obligations	(195,781)
Other Financing, Net	(1,231)
Net cash provided by (used in) financing activities	<u>(197,012)</u>

CHANGE IN CASH & EQUIVALENTS

(286,729)

CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD

2,110,805

CASH AND CASH EQUIVALENTS AT END OF PERIOD

1,824,076