Exhibit 16

Value Proposition

October 14, 2008

- When considered with Delta's overall value proposition, the implementation of a first bag fee might conflict with the goal of being a premium airline that puts the customer first
- Currently, all legacy carriers have a first bag fee in place. Delta's main competitor, AirTran, does not have this fee.
  - Delta has gained share from other legacy carriers that have implemented a fee for first checked bag
  - If Delta were to implement the fee, share in AirTran overlap markets would be at risk
- Delta is higher than the industry and currently uncompetitive on other travel-related fees, including the second checked bag.
- Delta's current levels of customer satisfaction and operational performance may not support a first bag fee.
- Additional fees during a period of softening demand could be difficult to offset
  - Initial rounds of fee implementation were done during periods of rapidly escalating fuel prices
  - Current fuel trends do not lend themselves easily to increased fees

Currently, all legacy carriers have a first bag fee in place

Baggage Fee Comparison

Fee	DL	NW	AA	CO	UA	US	AS	B6	F9	FL	NK	WN
1st Bag	Free	$15	$15	$15[A]	$15	$15	Free	Free	$15[B]	Free	$15 / $25[C]	Free
2nd Bag	$50	$25	$25	$25	$50	$25	$25	$20	$25	$25	$25	Free

- Delta is the last remaining legacy holdout on the first bag fee
- Delta is tied for the highest among comparable carriers for 2nd bag fee
- Frontier and Spirit are the only LCCs that currently charge for the first bag

Delta currently situated with the LCCs as the remaining holdouts on the first bag fee

A For tickets purchased on/after 9/5 for travel on/after 10/7
B For tickets purchased on/after 9/13 for travel on/after 11/1
C $15 online or $25 at airport

Impact of share shift on overall first bag fee picture[1]

No 1st Bag Fee

+ $54M - $108M worth of share shift from OA

- Currently gaining $54M - $108M through share shift due to lack of first bag fee
- $54M - $108M is a conservative estimate (only 10 – 20% of total share shift) based on an analysis of DL share shift from US Airways *only*[2]
- Share shift from other legacy carriers has not yet been quantified

1st Bag Fee Adopted

+ $400M from first bag fee

+ $54M - $108M worth of share shift from OA lost

+ $250 - $300 from 4-5 pt share loss to FL

- First bag fee reportedly worth $400M
- Share shift from legacy carriers will be eliminated if we adopt
- If AirTran does not adopt, we will lose ~$65M for every point of share we lose in the overlap market grouping
- Alternatively, if we adopt and AirTran follows, we estimate *they* will gain an additional $100M in fee revenue

First bag revenue picture muddled by share shift and competitive factors

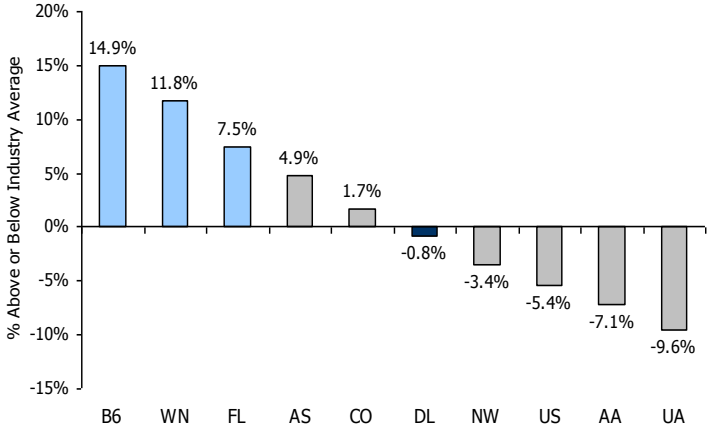
1 All revenue figures annualized
2 US Airways chosen due to proximity of main hub and o her network similarities

Additionally, Delta is higher than the industry on other travel related fees[1]

Rank[2]	Reservations By Phone	Oversize Bag	Overweight Bag	Travel With Pets	Unaccompanied Minor	Non-Refundable Ticket Change
1	US Airways	**Delta**	United	Southwest[3]	US Airways	Frontier
2	Frontier	American	**Delta**	Northwest	**Delta**	US Airways
3	United	Spirit	Spirit	**Delta**	American	United
4	**Delta**	United	JetBlue	United	United	Northwest
5	Northwest	US Airways	US Airways	Frontier	Northwest	Continental
6	American	Northwest	American	Continental	Continental	American
7	JetBlue	Continental	Frontier	American	Spirit	JetBlue
8	Alaska	JetBlue	Alaska	JetBlue	JetBlue	**Delta**
9	AirTran	Frontier	Northwest	Alaska	Alaska	Spirit
10	Continental	Alaska	Continental	US Airways	Frontier	AirTran
11	Spirit	Southwest	AirTran	Spirit	AirTran	Alaska
12	Southwest	AirTran	Southwest	AirTran	Southwest	Southwest

[1] See Appendix A for ranking with values included
[2] Ranked from least customer-friendly to most customer-friendly
[3] Pets Not Allowed

First bag fee may be viewed as out-of-line with current state of quality service



	B6	WN	FL	AS	CO	DL	NW	US	AA	UA
2Q08	1	2	3	4	5	6	7	8	9	10
1Q08	1	3	2	4	5	6	10	7	8	9
4Q07	1	2	3	4	5	6	9	10	7	8
3Q07	1	2	4	5	3	6	8	10	7	9
2Q07	1	2	3	4	5	6	8	10	7	9

- Overall Customer satisfaction and most key metrics show Delta in the middle of the pack
- Lack of first bag fee gives Delta a significant customer service advantage over the other legacy carriers

Rank	Carrier	Rank	Carrier
1	Hawaiian	1	Hawaiian
2	Southwest	2	AirTran
3	US Airways	3	JetBlue
4	Frontier	4	Northwest
5	Skywest	5	Continental
6	Pinnacle	6	Southwest
7	**Delta**	7	Frontier
8	Alaska	8	Alaska
9	AirTran	9	United
10	Continental	10	US Airways
11	Express Jet	11	American
12	Northwest	12	**Delta**
13	Mesa	13	Express Jet
14	JetBlue	14	Mesa
15	Atlantic Southeast	15	Comair
16	American Eagle	16	Skywest
17	Comair	17	Pinnacle
18	United	18	Atlantic Southeast
19	American	19	American Eagle

If we want to win the J.D. Power award, can we do this?

- **Additional fees during period of softening demand could be difficult to offset**
- **Initial rounds of fee implementation were done during period of rapidly escalating fuel prices**
  - Current fuel trends do not lend themselves easily to increased fees

Timing not right for adoption of first bag fee

Delta's industry rank among material fees with values included

Carrier	Reservation by Phone (per person)
US Airways	$25 - $35
Frontier	$25
United	$25
Delta	$25
Northwest	$20
American	$20
JetBlue	$15
Alaska	$15
AirTran	$15
Continental	$15
Spirit	Free
Southwest	Free

Carrier	Oversize Bag Fee (each-way)
Delta	$150
American	$150
Spirit	$100 - $150
United	$125
US Airways	$100
Northwest	$100
Continental	$100
JetBlue	$75
Frontier	$75
Alaska	$50 - $75
Southwest	$50
AirTran	$29 - $69

Carrier	Overweight Bag Fee (each-way)
United	$125
Delta	$90 - $150
Spirit	$50 - $100
JetBlue	$50 - $100
US Airways	$50 - $100
American	$50 - $100
Frontier	$75
Alaska	$50
Northwest	$50
Continental	$50
AirTran	$29 - $69
Southwest	$25 - $50

Carrier	Travel w/ Pets (each-way)
Southwest	No Pets
Northwest	$80 - $359
Delta	$150 - $275
United	$125 - $250
Frontier	$100 - $200
Continental	$125
American	$100 - $150
JetBlue	$100
Alaska	$100
US Airways	$100
Spirit	$85
AirTran	$69

Carrier	Unaccompanied Minors (per flight)
US Airways	$100
Delta	$100
American	$100
United	$99
Northwest	$75 - $100
Continental	$75 - $100
Spirit	$75
JetBlue	$75
Alaska	$75
Frontier	$50
AirTran	$39 - $59
Southwest	Free

Carrier	Non-Refundable Ticket Change Fee
Frontier	$150
US Airways	$150
United	$150
Northwest	$150
Continental	$150
American	$150
JetBlue	$100
Delta	$100
Spirit	$80 - $90
AirTran	$75
Alaska	$50 - $75
Southwest	Free

Impact of share shift on overall first bag fee picture

No 1st Bag Fee

+ $54M - $108M worth of share shift from OA[1]

- $400M from lack of first bag fee

1st Bag Fee Adopted

+ $400M from first bag fee

+ $54M - $108M worth of share shift from OA lost

+ $250 - $300 from 4-5 pt share loss to FL[2]

- First bag fee reportedly worth $400M
- Currently, lack of first bag fee partially offset by revenue gained from legacy share shift
- If first bag fee were adopted, stated legacy share shift is eliminated, and additional revenue lost to FL who does not have a first bag fee

First bag revenue picture muddled by share shift

1 Based on attributing 10 – 20% of current share shift from US to lack of first bag fee

• Assumed 4 – 5 point share loss to FL in overlap markets if we implement and they do not