

BUFFETT WARREN E  
Form 4  
March 08, 2019

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BERKSHIRE HATHAWAY INC

2. Issuer Name and Ticker or Trading Symbol  
DELTA AIR LINES INC /DE/ [DAL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3555 FARNAM STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/06/2019

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

OMAHA, NE 68131

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code V	Amount	(A) or (D)	Price			
Common Stock	03/06/2019		P		1,202,961	A	\$ 49.6514 (1)	66,737,961	I	See Footnote (2)
Common Stock	03/07/2019		P		1,817,318	A	\$ 49.2722 (3)	68,555,279	I	See Footnote (2)
Common Stock	03/07/2019		P		3,600	A	\$ 49.7716 (4)	68,558,879	I	See Footnote (2)
Common Stock	03/08/2019		P		2,345,077	A	\$ 49.3728	70,903,956	I	See Footnote

(5)

(2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERKSHIRE HATHAWAY INC 3555 FARNAM STREET OMAHA, NE 68131		X		
BUFFETT WARREN E 3555 FARNAM STREET OMAHA, NE 68131		X		

## Signatures

/s/ Warren E. Buffett (on behalf of himself and each other reporting person hereunder)

03/08/2019

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$49.45 to \$49.88. The Reporting Persons undertake to provide Delta Air Lines, Inc., any security holder of Delta Air Lines, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate

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price within the ranges set forth in footnotes 1, 3, 4 and 5 to this Form 4.

- The total reported securities are owned by the following subsidiaries of Berkshire Hathaway Inc. ("Berkshire"): National Indemnity Company (63,910,833) and Government Employees Insurance Company (6,993,123). As Berkshire is in the chain of ownership of each of these subsidiaries, it may be deemed presently to both beneficially own and have a pecuniary interest in all shares of Common Stock presently owned by each of these subsidiaries. Warren E. Buffett, as the controlling stockholder of Berkshire, may be deemed presently to beneficially own, but only to the extent he has a pecuniary interest in, the shares of Common Stock presently owned by each such subsidiary. Mr. Buffett disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (2) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$48.76 to \$49.75.
  - (3) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$49.76 to \$49.79.
  - (5) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$48.93 to \$49.60.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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