

The purpose of this post is to say that I will be voting in favor of ratification of the TA and I will also give the analysis that has enabled me to make the decision. I will purposefully leave out inflammatory language or references to individuals who are serving their own agendas that I view as inconsistent with the best interests of the majority of Delta pilots. I will stick to the facts and leave conjecture to others who care to explore that avenue.

I want to make it very clear that this agreement does not satisfy all of my wants and needs. In fact, I do not believe that is really even possible. However, I think it is possible to meet a minimum threshold that makes sense given the world I find myself firmly planted to. This agreement is not perfect. In many ways I see this TA more as enabling step that will unlock even more value in the near future. At the same time there is some amazing gains that stand on their own and warrant admiration from both our own pilots and the industry. In short, this one is not for the faint of heart or one who is not inclined to do some serious thinking about value and time.

This is a long document. Too long for the forum for sure. I have missed some item or another and the oversight is not intentional or that I think the issue is unimportant. I think patience will be rewarded with a broader perspective. It may not be enough in the end to change your opinion one way or another, but I would be happy if something in makes the time to read it worthwhile.

I would also like to publicly thank the MEC , the Negotiating Committee, and all the grunts doing committee work for executing under a great deal of pressure. Glad it is you and not me.

The narrative from before the release of the TA was that the TA is was going to be hugely concessionary. The narrative following the intentional leak of a small part of the TA was the at all prognostications were in fact correct, the TA was going to in fact be hugely concessionary. Upon release of the TA for ratification and the receipt of contract language, the rhetoric continues and the narrative remains unchanged, the TA is most certainly concessionary. If you want more of that rhetoric, this thread is not for you.

The fact is that this TA contains a couple of out of the park home runs. Further, taken as a whole the agreement represents a very big step forward and captures value that other airline pilot groups are struggling or finding it impossible to capture. An illustration of this fact is the following synopsis of cumulative percentage gains (pay + DC) in compensation across the industry since 2008, projected to 2015 (assuming ratified TA):

America West -	0%
US Airways -	0%
AMR -	1.5%
Continental -	2%
United -	4%
Southwest -	7.2%
Delta -	53.2%

19.7% of the above cumulative gain is attributed solely to the hourly pay increases delivered by the TA. Even if we elect to reject this TA, we will have still captured half of the cumulative gain, around 27%. This is where the rubber meets the road and is further confirmation that something different is occurring here at Delta as compared to the other carriers. We are capturing value year over year that far exceeds the others. It is clear that failed tactics of the past are still failing and our policy of proactive

engagement, similar to that tactics used by SWAPA for years is putting distance between us and our competitors.

Further, increases in compensation are seen in areas other than hourly pay and retirement.

New sick system that increases yearly sick credit and deletes 75% pay provision

International Pay

- Captain From \$6.00 to \$6.50 + **8.3%**
- First Officer From \$4.00 to \$4.50 + **12.5%**

CQ Training Pay

- Increased from 3:15/day to 3:45/day + **15.38%**

Distributed Training Pay

- Increased pay to run time from 1:3 to 1:2 + **50%**

Improved Vacation Pay

- Increased from 3:00/day to 3:15/day + **16.67**

Increased MD-88 pay to MD-90 pay + 2.4%

Improved Per Diem

- \$2.20 Domestic + **10%**
- \$2.70 International + **8%**

Improved Defined Contribution

- 13% DC + 2% DPSP (401k) = 15% total + **7.14**

The first home run is seen in our scope section. Contrary to the insistence of some, the gains in scope are game changing and will set the standard for the entire industry. It is at best flat wrong and otherwise disingenuous to suggest we have adopted a concessionary stance regarding scope. The numbers do not lie. Significant improvements to scope protections include:

Overall cap of 450 DCI aircraft

- Includes a hard cap of 125 50-seat aircraft, 102 70-seat aircraft, 223 76-seat aircraft

We currently have no cap whatsoever as to how many total DCI aircraft can be present in the network. **148 RJs will have to be removed** from the current network totals to comply with the hard cap. This represents a 24.7% reduction in airframes. Airframes correlate 1:1 with outsourced jobs. **Outsourcing of our jobs is decreased by 24.7% with this agreement.** Further, outsourcing is frozen and cannot increase regardless of mainline growth. Finally, we are protected from the adoption of GTF technology that may slow or reverse the loss of economic viability of small jets.

Secured a minimum ratio of flying between mainline and DCI

For the first time DCI flying will be tied to mainline flying via a fixed ratio. If mainline flying decreases, DCI flying must also decrease and will result in a reduction of DCI sufficient to maintain the ratio. At the same time, an increase in mainline will allow an increase in DCI only to the extent that hard cap will allow.

Captured large turboprop flying in DCI cap

Again, as we are protected from the adoption of GTF technology, we are also protected from proliferation of high tech and state of the art large turboprop aircraft. These aircraft will be treated the same as an RJ as far as our hard cap is concerned.

Eliminated 76-seat growth based on mainline growth

- The agreement deletes the 3:1 growth of 76-seat aircraft above the current 255 cap.
- **Further, the total of allowed 76 seat aircraft is reduced from 255 to 223, a reduction of 12.5%.**

Expanded and improved furlough protections for all pilots at date of signing

- 90 days notification to furlough
- Removal of 6 seats from all 76-seat aircraft and cannot reinstall until last furloughed pilot offered recall
- No furlough for Delta pilots for 24 months in the event of a merger

Joint venture production balance protections (share of flying)

Restrictions on holding companies (Republic issue)

Foreign ownership protection

Improved seniority list integration language

Incorporated language from JCBA process agreement

The reduction of the DCI footprint is fully geared and controlled by pre-defined ratios that ensure that mainline is increasing. The acquisition of mainline 717 aircraft initiates the process where a single 76 seat RJ can be acquired for every 1.2 mainline 717s that are added to the fleet. The resulting 76 seat RJ acquisition triggers a required reduction in the number of 50 seat RJs and the implementation of minimum ratios of mainline to DCI block hours. As more 717s and 76 RJs are added to the fleet, the number of 50 seat RJs must be reduced and the mainline to DCI block hours ratio increased as defined below:

Number of additional 76 Seat Aircraft	Obligation of Company to remove 50 seat aircraft from fleet (per each aircraft)	Minimum ratio of Mainline Domestic Block Hours to DCI Block Hours	Minimum Mainline share of Domestic Block Hours
1-10	2.7	1.10	52.4%
11-20	2.7	1.25	55.6%
21-30	2.8	1.30	56.5%
31-40	2.9	1.34	57.4%
41-50	3.0	1.40	58.3%
51-60	3.1	1.46	59.5%
61-70	4.6	1.56	60.9%

Only an aircraft acquisition of 717 aircraft and the subsequent delivery will start the process. The delivery of these aircraft will define and drive the reduction of total DCI fleet to the hard cap of 450. The table below defines the process and incorporates the total DCI cap as well as the individual caps on the 76 seat RJs and 50 seat RJs:

DCI Cap with Introduction of 717 in Fleet

717 Fleet	0	13	25	38	50	63	75	88
76-Seat	153	163	173	183	193	203	213	223
50-Seat*	343	316	289	261	232	202	171	125
70-Seat	102	102	102	102	102	102	102	102
Total	598	581	564	546	527	507	486	450

The bottom line: Delta pilots will go from the pack to the top of the industry as far as regional scope is concerned. In fact, nobody is even close to the hard cap numbers dictated by the TA as well as the fleet composition restrictions regarding size. Minimum mainline share of domestic block hours will increase from the current 52% to 60.9%. The table below outlines the huge advantage Delta pilots will gain compared to industry peers:

Airline	Regional Aircraft	Notes
DAL	450 Cap	Hard cap of 223 76-seat Hard cap of 102 70-seat Hard cap of 125 50-seat

UAL/CAL	555	CAL limited to 274 50-seat jets and unlimited 79-seat turboprops UAL unlimited 70-seat jets and 78-seat turboprops
US Airways	558	93 79 seats/315 70-80 Seats/150 50 seats
American 1113c Proposal	794	110% Narrow Body + 255 51-88 seats
APA/USAir Term sheet	880	308 51-81 seats 352 70 seats

To man the required 717 fleet needed to achieve the hard cap numbers it will require the hiring of approximately 900 pilots. This represents real opportunities for lower part of the seniority list that would not be present for many more years. To characterize our scope improvements as anything other than monumental gains is either being ignorant of the facts or being disingenuous. In the first case, there is no excuse to remain ignorant when the facts are provided. In the latter case, no amount of truth or facts will persuade one who is pursuing an agenda that is not consistent with the truth. An attempt to spin or deny the facts presented reveals the pursuit of an agenda that is inconsistent with the best interests of the average Delta pilot.

Onward to the another slam dunk for the Delta pilots, reserve compensation and work rules. Being on reserve has penalized pilots because they have been largely unable to exceed the reserve guarantee of 70 hours. This TA raises the minimum reserve guarantee to 72 and makes it variable with ALV up to 80:00. These changes will enable all pilots, who either choose reserve or have no choice in the matter, to earn compensation more comparable to that of a regular line holder.

Reserve guarantee

- Increase to 72:00 – 80:00 (variable with ALV)
- Max reserve changed from ALV to ALV + 15:00
- Reserve “full” at his reserve guarantee
- Ability to pick up additional on-call days for increased reserve guarantee

X Days

- Increase to 13/14 for bid periods with a reserve guarantee of 72:00-74:59
- Remain at 12/13 for bid periods with a reserve guarantee of 75:00-80:00
- Additional X-day in a category with at least 20 percent reserve staffing

Short Calls

- Max of six for bid periods with a reserve guarantee of 72:00-74:59
- Max of seven for bid periods with a reserve guarantee of 75:00-80:00 (delayed until 14-hour int’l short call implemented under new FARs)
- Ability to pick up additional short call period for increased reserve guarantee

The ramifications for the reserve pilot are quite clear and remarkable. The greatest percentage gains in compensation will be felt by the pilot on reserve. This is not because they are getting more than anyone else, it is because they have been getting less than everybody else for a long time. The gap between the average line holder and the reserve pilot is narrowing. As an illustration, consider the following examples of the dramatic increase of compensation for typical reserve pilots coming by the amendable date:

MD88 12 Yr. CA - Reserve

Date	Rate	Res. Guarantee	Annual Pay	YOY Increase
1/1/2012	167.68	70.00	140,851	
1/1/2013	193.75	75.50	175,537	24.6%
		\$ Difference	34,686	

B757 12 Yr. FO - Reserve

Date	Rate	Res. Guarantee	Annual Pay	YOY Increase
1/1/2012	129.05	70.00	108,402	
1/1/2013	145.63	75.50	131,940	21.7%
		\$ Difference	23,538	

Remember, this is by the amendable date at not at the end of the contract.

Here is what all reserve pilots can expect for cumulative gains for the duration of the contract above and beyond the current status quo:

Captain Cumulative Gain (Reserve)

Aircraft	Current	2012	2013	2014	2015	Total
B747-400/B-777	\$189,630	\$11,540	\$41,164	\$48,086	\$55,217	\$156,008
B787	\$181,667	\$11,055	\$39,433	\$46,065	\$52,897	\$149,451
B-767-400ER	\$179,122	\$10,901	\$38,880	\$45,421	\$52,153	\$147,356
A330-200/300	\$179,122	\$10,901	\$38,880	\$45,421	\$52,153	\$147,356
B-767/B-757	\$158,726	\$9,660	\$34,451	\$40,249	\$46,220	\$130,580
B737-900	\$152,998	\$9,313	\$33,213	\$38,794	\$44,547	\$125,866
B737-800/700	\$152,208	\$9,264	\$33,042	\$38,596	\$44,322	\$125,223
A320/319	\$146,866	\$8,936	\$31,879	\$37,243	\$42,760	\$120,818
MD-90	\$144,236	\$8,779	\$31,310	\$36,574	\$42,001	\$118,664
MD-88	\$140,851	\$10,471	\$34,695	\$39,959	\$45,386	\$130,512

B-717	\$136,962	\$8,334	\$29,733	\$34,734	\$39,880	\$112,681
DC9	\$136,962	\$8,334	\$29,733	\$34,734	\$39,880	\$112,681

FO Cumulative Gain (Reserve)

Aircraft	Current	2012	2013	2014	2015	Total
B747-400/B-777	\$129,520	\$7,883	\$28,115	\$32,845	\$37,710	\$106,553
B787	\$124,076	\$7,552	\$26,936	\$31,466	\$36,132	\$102,085
B-767-400ER	\$122,338	\$7,447	\$26,554	\$31,021	\$35,624	\$100,646
A330-200/300	\$122,338	\$7,447	\$26,554	\$31,021	\$35,624	\$100,646
B-767/B-757	\$108,410	\$6,596	\$23,530	\$27,490	\$31,567	\$89,183
B737-900	\$104,496	\$6,361	\$22,679	\$26,493	\$30,426	\$85,959
B737-800/700	\$103,958	\$6,326	\$22,565	\$26,361	\$30,275	\$85,526
A320/319	\$100,313	\$6,106	\$21,771	\$25,440	\$29,209	\$82,526
MD-90	\$98,515	\$5,995	\$21,385	\$24,982	\$28,687	\$81,049
MD-88	\$96,205	\$7,150	\$23,695	\$27,292	\$30,997	\$89,134
B-717	\$93,542	\$5,691	\$20,306	\$23,721	\$27,236	\$76,954
DC9	\$93,542	\$5,691	\$20,306	\$23,721	\$27,236	\$76,954

Arguably Delta pilots will now have the best reserve system and compensation in the industry. The numbers above represent real money in pocket and a provides a huge increase in compensation right away at the beginning of the agreement.

The line holding pilot is not left out and also sees substantial increases in total compensation over the duration of the contract. The rates below do not reflect international pay or per diem:

Captain Rates

Aircraft	Current	2012	2013	2014	2015
B747-400/B-777	225.75	234.78	254.74	262.38	270.25
B787	216.27	224.92	244.04	251.36	258.90
B-767-400ER	213.24	221.77	240.62	247.84	255.27
A330-200/300	213.24	221.77	240.62	247.84	255.27
B-767/B-757	188.96	196.52	213.22	219.62	226.21
B737-900	182.14	189.43	205.53	211.69	218.04

B737-800/700	181.20	188.45	204.47	210.60	216.92
A320/319	174.84	181.83	197.29	203.21	209.30
MD-90	171.71	178.58	193.76	199.57	205.56
MD-88	167.68	178.58	193.76	199.57	205.56
B-717	163.05	169.57	183.99	189.51	195.19
DC9	163.05	169.57	183.99	189.51	195.19

Captain Total Pay (87 hrs)

B747-400/B-777	235,683	245,110	265,945	273,923	282,141
B787	225,786	234,817	254,777	262,420	270,293
B-767-400ER	222,623	231,527	251,207	258,744	266,506
A330-200/300	222,623	231,527	251,207	258,744	266,506
B-767/B-757	197,274	205,165	222,604	229,282	236,161
B737-900	190,154	197,760	214,570	221,007	227,637
B737-800/700	189,173	196,740	213,463	219,866	226,462
A320/319	182,533	189,834	205,970	212,149	218,514
MD-90	179,265	186,436	202,283	208,351	214,602
MD-88	175,058	186,436	202,283	208,351	214,602
B-717	170,224	177,033	192,081	197,843	203,779
DC9	170,224	177,033	192,081	197,843	203,779

Captain Total Pay (80 hrs)

B747-400/B-777	216,720	225,389	244,547	251,883	259,440
B787	207,619	215,924	234,278	241,306	248,545
B-767-400ER	204,710	212,899	230,995	237,925	245,063
A330-200/300	204,710	212,899	230,995	237,925	245,063
B-767/B-757	181,402	188,658	204,694	210,834	217,159
B737-900	174,854	181,849	197,306	203,225	209,322
B737-800/700	173,952	180,910	196,287	202,176	208,241
A320/319	167,846	174,560	189,398	195,080	200,932
MD-90	164,842	171,435	186,007	191,587	197,335
MD-88	160,973	171,435	186,007	191,587	197,335
B-717	156,528	162,789	176,626	181,925	187,383
DC9	156,528	162,789	176,626	181,925	187,383

Captain Cumulative Gain

Aircraft	Current	2012	2013	2014	2015	Total \$ 87 hrs/mo.	Total \$ 80 hrs/mo.
B747-400/B-777	235,683	4,714	30,262	38,240	46,458	119,673	110,044
B787	225,786	4,516	28,991	36,634	44,507	114,648	105,423
B-767-400ER	222,623	4,452	28,585	36,121	43,883	113,041	103,946
A330-200/300	222,623	4,452	28,585	36,121	43,883	113,041	103,946
B-767/B-757	197,274	3,945	25,330	32,008	38,887	100,170	92,111
B737-900	190,154	3,803	24,416	30,853	37,483	96,555	88,786
B737-800/700	189,173	3,783	24,290	30,694	37,290	96,057	88,328
A320/319	182,533	3,651	23,437	29,616	35,981	92,685	85,228
MD-90	179,265	3,585	23,018	29,086	35,337	91,026	83,702
MD-88	175,058	5,689	27,225	33,293	39,544	105,751	97,243
B-717	170,224	3,404	21,857	27,619	33,555	86,435	79,480
DC9	170,224	3,404	21,857	27,619	33,555	86,435	79,480

FO Pay Rates

Aircraft	Current	2012	2013	2014	2015
B747-400/B-777	154.19	160.36	173.99	179.21	184.58
B787	147.71	153.62	166.68	171.68	176.83
B-767-400ER	145.64	151.47	164.34	169.27	174.35
A330-200/300	145.64	151.47	164.34	169.27	174.35
B-767/B-757	129.06	134.22	145.63	150.00	154.50
B737-900	124.40	129.38	140.37	144.58	148.92
B737-800/700	123.76	128.71	139.65	143.84	148.16
A320/319	119.42	124.20	134.75	138.80	142.96
MD-90	117.28	121.97	132.34	136.31	140.40
MD-88	114.53	121.97	132.34	136.31	140.40
B-717	111.36	115.81	125.66	129.43	133.31

DC9	111.36	115.81	125.66	129.43	133.31
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FO Total Pay (87 hrs)

B747-400/B-777	160,974	167,413	181,643	187,093	192,706
B787	154,209	160,378	174,010	179,230	184,607
B-767-400ER	152,048	158,130	171,571	176,718	182,020
A330-200/300	152,048	158,130	171,571	176,718	182,020
B-767/B-757	134,739	140,128	152,039	156,600	161,298
B737-900	129,874	135,069	146,549	150,946	155,474
B737-800/700	129,205	134,374	145,795	150,169	154,674
A320/319	124,674	129,661	140,683	144,903	149,250
MD-90	122,440	127,338	138,162	142,307	146,576
MD-88	119,569	127,338	138,162	142,307	146,576
B-717	116,260	120,910	131,188	135,123	139,177
DC9	116,260	120,910	131,188	135,123	139,177

FO Total Pay (80 hrs)

B747-400/B-777	148,022	153,943	167,028	172,039	177,201
B787	141,802	147,474	160,009	164,809	169,753
B-767-400ER	139,814	145,407	157,767	162,500	167,375
A330-200/300	139,814	145,407	157,767	162,500	167,375
B-767/B-757	123,898	128,854	139,806	144,000	148,320
B737-900	119,424	124,201	134,758	138,801	142,965
B737-800/700	118,810	123,562	134,065	138,087	142,229
A320/319	114,643	119,229	129,363	133,244	137,242
MD-90	112,589	117,092	127,045	130,857	134,782
MD-88	109,949	117,092	127,045	130,857	134,782
B-717	106,906	111,182	120,632	124,251	127,979
DC9	106,906	111,182	120,632	124,251	127,979

FO Cumulative Gain

Aircraft	Current	2012	2013	2014	2015	Total \$ 87 hrs/mo.	Total \$ 80 hrs/mo.
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B747-400/B-777	160,974	3,219	20,669	26,118	31,731	81,738	75,162
B787	154,209	3,084	19,800	25,021	30,398	78,303	72,003
B-767-400ER	152,048	3,041	19,523	24,670	29,972	77,206	70,994
A330-200/300	152,048	3,041	19,523	24,670	29,972	77,206	62,912
B-767/B-757	134,739	2,695	17,300	21,862	26,560	68,416	60,640
B737-900	129,874	2,597	16,676	21,072	25,601	65,946	60,328
B737-800/700	129,205	2,584	16,590	20,964	25,469	65,607	58,213
A320/319	124,674	2,493	16,008	20,229	24,576	63,306	57,169
MD-90	122,440	2,449	15,721	19,866	24,135	62,172	66,409
MD-88	119,569	3,884	18,592	22,737	27,006	72,220	54,284
B-717	116,260	2,325	14,928	18,863	22,917	59,033	54,284
DC9	116,260	2,325	14,928	18,863	22,917	59,033	

Again this is real money in pocket for Delta pilots. One has to make a personal decision whether these improvements to compensation are sufficient to support ratification of the TA. If one chooses to vote no, an alternate path should be offered that can deliver the required compensation increases. This path must not only include process, but it also has to take time into account and the time value of money. It has to take into account the lost potential earnings that the TA would provide in addition to the perceived shortfall in compensation. To simply say no and offer no realistic path in both process and time to achieve an alternate and acceptable TA is either naïve or disingenuous, depending on your motivation and your goals.

If we reject this TA we still have the traditional section 6 negotiation path available to us and we can expect to start back on that path where we left off. We will exchange openers and begin again. The NMB has briefed our MEC and informed them that we can expect the average release from mediation after 30 months. By contract we are allowed to petition for mediation in March of 2013. In September of 2015 we can expect release from mediation, provided we are not put on ice in the fashion that the APA has been. Any contractual gains at that point must first provide for the lost opportunity the current TA provides, and then provide the difference or perceived shortfall in compensation over the duration of the 2015 contract. In other words, the amounts in the table of above must be added to calculation of total value required to garner your yes vote in 2015. Time must be valued. If it is not, then the resulting conclusions are not reflective of the real world and provide an incomplete and insufficient calculation of value.

Lets revisit the above chart and consider a scenario where we follow the traditional path and timeline for a conventional section 6 negotiation. Lets not make any unnecessarily speculative assumptions and

assume we get released from mediation at the average 30 months, or Sep 2015. Lets further assume that our perceived additional leverage did not pan out and we settle for the identical pay rates we currently have in the TA. However, lets add some speculative juice and assume we get all of our cumulative TA raises (19.7%) all at once at the date of signing and merely retain those rates for the following 3 years. What kind of increase in compensation is required to compensate us for the 33 months we endured our current pay rates, or in other words how much to compensate us for the time value of money that we turned down as a result of rejecting the TA? Lets use the 747/777 at 87hrs/mo. as an example:

Jun 2012 – Sep 2015 pay -	\$235,683
Oct 2015 pay -	\$282,141
Cumulative TA increased pay (Dec31 2015) -	\$119,673

Cumulative TA increased pay (Sep 2015) = \$119,673 – 3/12[\$46,458] = \$108,059

Effective pay increase required = $[3(282,683) + 108,059]/3 = \$318,703$

Effective pay rate = $\$318,703/[(12)(87)] = \$305.27/\text{hr.}$

Percentage increase in pay rate required = $100[305.27/225.75 - 1] = \mathbf{35.22\%}$

So in our conservative alternate path where we simply achieve what we already had, we need a pay increase of 35.22% on day 1. That number will get worse if the negotiation drags on or we do not achieve what we have already achieved in the TA. That number will get better if we beat the average time in mediation or eclipse the gains already in hand. Also, I made the friendliest assumption that the future TA received all increases up front on day 1 without phasing in with longevity raises. That assumption makes the 35.22% lower than it would normally be.

The point of this calculation is to show that time has value. The longer it takes to get a higher rate, the more you need to be made whole when comparing to the alternative of ratifying the current TA.

The facts are easily established regarding this TA. It is basic math. It is the assumptions going forward along an alternate path that are uncertain. How much how soon determines whether the traditional path for section 6 negotiations can outperform the expedited path that has brought us a TA a full 7 months before our amendable date. It is clear that a miscalculation has devastating consequences regarding lost compensation that can never be recovered. Our peers are waiting and praying for that elusive grand slam that will restore their lost compensation that has resulted from bad luck and poor decision making on their part. They are in denial if they think the day will ever come that they will be able to get it all back. Too much time has passed and the math works against them.

Southwest did not get to where they are by leaps and double digit bounds. They consistently received the single digit raises, year after year. Much in the same fashion as we at Delta have done since 2008. Go back and review the beginning of this post and see how the Delta pilot has pulled away from the laggards using this methodology. See that we are closing rapidly on Southwest and all others, including Fedex and UPS. By the end of the contract we will eclipse their pay rates.

What lies ahead is a certain acquisition, in my estimation within 12 months. This will present another opportunity to leverage our cooperation and superior relationship with management. We will likely be revisiting the above pay tables in a revised JCBA. Then, within a year of that we will be opening early for our next contract a very short 2 years and 4 months from the current Jan 2013 amendable date. Revisit those cumulative gain tables and understand we can arrive there with a sack of money or we

can arrive there with nothing, our choice. 2.5 years from now Delta will be on top of the industry in pay, scope, and work rules. Everyone else will be trying to get to where we are. Southwest, Fedex, and UPS are the only ones that will be able to handle the math. Then it will be our turn to advance the ball yet again.

Everyone has their analysis to do and to acknowledge their own risk tolerance. It would be prudent to ask the question what would I do if I were to arrive at the projected release from mediation date in 2015 without a contract and an empty sack where the cumulative money could have been? Will I be frustrated? Will I be mad? At who, myself or DALPA? What will be my expectations at the point? What will be my new minimum? Will my new minimum be achievable? What if it isn't? Then what?

I am under no illusion that some will say they don't care, the principle is paramount and supersedes money and value. I would imagine that revenge would be on such a mind. But there are people that have to remain rooted in world of cold hard reality, where necessity dictates a more pragmatic position.

I suppose I am one of the latter.

I am voting yes on this TA because it is the smart thing to do. I am voting yes because we will be back at the negotiating table in just a little more than 2.5 years. I am voting yes because this TA redefines scope in this industry and accelerates a natural process to our benefit. I am voting yes because RJs are going to be parked faster than they normally would and those jobs are coming to Delta in the form of NB pilots.

I am voting yes because I want to arrive at that September 2015 date with a sack of money instead of a sack of air. I am voting yes because I want Delta to close the deal on this industry and lock up the top spot while everyone else is busy playing around in the weeds praying for a miracle.