

Source Document

Total Lease Payments

The following tables summarize, as of December 31, 2011, our minimum rental commitments under capital leases and noncancelable operating leases (including certain aircraft under Contract Carrier agreements) with initial or remaining terms in excess of one year:

Capital Leases

Years Ending December 31,
(in millions)

	Total
2012	\$ 221
2013	196
2014	168
2015	155
2016	163
Thereafter	323
Total minimum lease payments	1,226
Less: amount of lease payments representing interest	(489)
Present value of future minimum capital lease payments	737
Plus: unamortized premium, net	(6)
Less: current obligations under capital leases	(117)
Long-term capital lease obligations	\$ 614

The discounted present value of these future minimum required payments equals \$8.2 billion

Operating Leases

Years Ending December 31,
(in millions)

	Delta Lease Payments ^{^(1)}	Contract Carrier Aircraft Lease Payments ^{^(2)}	Total
2012	\$ 926	\$ 536	\$ 1,462
2013	912	529	1,441
2014	862	518	1,380
2015	765	506	1,271
2016	677	449	1,126
Thereafter	6,660	928	7,588
Total minimum lease payments	\$ 10,802	\$ 3,466	\$ 14,268

^{^(1)} Includes payments accounted for as construction obligations. See Note 4.

Represents the minimum lease obligations under our Contract Carrier agreements with ExpressJet Airlines, Inc. (formerly Atlantic Southeast Airlines, Inc.), Chautauqua Airlines, Inc. ("Chautauqua"),

^{^(2)} Compass, Mesaba, Pinnacle, Shuttle America Corporation ("Shuttle America") and SkyWest Airlines, Inc.

At December 31, 2011, we and our wholly-owned subsidiary Comair operated 111 aircraft under capital leases and 90 aircraft under operating leases. Our Contract Carriers under capacity purchase agreements (excluding Comair) operated 550 aircraft under operating leases.

NOTE 9. PURCHASE COMMITMENTS AND CONTINGENCIES

Aircraft Purchase Commitments

Future aircraft purchase commitments at December 31, 2011 are estimated to total approximately \$6.8 billion and include 100 B-737-900ER aircraft, 18 B-787-8 aircraft and nine previously owned MD-90 aircraft. The following table shows the timing of these commitments: