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Delta Air Lines and US Airways want to swap slots and assets at New York LaGuardia and Washington National. The federal government said okay, but you got to give up more slots to competitors than you planned, and you can't pick who gets them.

No deal, the two carriers officially informed the Federal Aviation Administration on Friday. And we're going to court.

Here's what US Airways said in a filing Friday afternoon with the Securities and Exchange Commission:

On July 2, 2010, Delta and US Airways jointly advised the FAA that they did not intend to proceed with the transaction under the conditions imposed by the FAA, and that Delta and US Airways are prepared to complete the transaction without those conditions.

Also on July 2, 2010, Delta and US Airways jointly filed with the United States Circuit Court of Appeals for the District of Columbia Circuit a notice of appeal of the FAA's order seeking to set the FAA's order aside.

Friday, July 2, was the deadline for Delta and US Airways to inform the FAA whether they accepted the terms of the FAA's order, issued May 4.

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