UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 9, 2013

American Airlines Group Inc.
(Exact name of registrant as specified in its charter)

Delaware	1-8400	75-1825172
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4333 Amon Carter Blvd., Fort Worth, Texas	76155
(Address or principal executive offices)	(Zip Code)

(817) 963-1234
(Registrant's telephone number)

N/A
(Former name or former address, if changed since last report)

American Airlines, Inc.
(Exact name of registrant as specified in its charter)

Delaware	1-2691	13-1502798
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4333 Amon Carter Blvd., Fort Worth, Texas	76155
(Address or principal executive offices)	(Zip Code)

(817) 963-1234
(Registrant's telephone number)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Introductory Note

As previously reported, on November 29, 2011, AMR Corporation (renamed American Airlines Group Inc., the "Company"), its principal subsidiary, American Airlines, Inc. ("American"), and certain of the Company's other direct and indirect domestic subsidiaries (collectively, the "Debtors"), filed voluntary petitions for relief (the "Chapter 11 Cases") under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). On October 21, 2013, the Bankruptcy Court entered an order (the "Confirmation Order") approving and confirming the Debtors' fourth amended joint plan of reorganization (the "Plan").

On December 9, 2013 (the "Effective Date"), the Debtors consummated their reorganization pursuant to the Plan, principally through the transactions contemplated by that certain Agreement and Plan of Merger (as amended, the "Merger Agreement"), dated as of February 13, 2013, by and among the Company, AMR Merger Sub, Inc. ("Merger Sub") and US Airways Group, Inc. ("US Airways Group"), pursuant to which Merger Sub merged with and into US Airways Group (the "Merger"), with US Airways Group surviving as a wholly-owned subsidiary of the Company following the Merger. Pursuant to the Merger Agreement, each share of common stock, par value $0.01 per share, of US Airways Group (the "US Airways Common Stock") was converted into the right to receive one share of common stock, par value $0.01 per share, of the Company ("Company Common Stock").

A copy of the Merger Agreement was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on February 14, 2013. The first amendment to the Merger Agreement was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on May 16, 2013, the second amendment to the Merger Agreement was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on June 12, 2013, and the third amendment to the Merger Agreement was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on September 23, 2013. Copies of the Plan and Confirmation Order were filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on October 23, 2013.

Item 1.01. Entry into a Material Definitive Agreement.

Pursuant to and in accordance with the Plan and the Merger Agreement, the Company and American entered into the following agreements:

- The Company and American entered into a joinder to loan agreement, dated as of December 9, 2013 (the "Loan Agreement Joinder"), to the $1,600,000,000 Loan Agreement, dated as of May 23, 2013 (the "Loan Agreement"), among US Airways, Inc. ("US Airways"), US Airways Group and certain affiliates of US Airways party thereto from time to time, the lenders party thereto and Citicorp North America, Inc., as administrative agent for the lenders (the "Administrative Agent");
- The Company and American entered into a second supplemental indenture, dated as of December 9, 2013 (the "6.125% Notes Second Supplemental Indenture"), with Wilmington Trust, National Association, as trustee, US Airways Group and US Airways to the indenture governing US Airways Group's 6.125% Senior Notes due 2018 (the "6.125% Notes"); and
- The Company entered into a second supplemental indenture, dated as of December 9, 2013 (the "Convertible Notes Second Supplemental Indenture"), with The Bank of New York Mellon Trust Company, N.A., as trustee, and US Airways Group to Convertible Notes Indenture (as defined below) governing US Airways Group's 7.25% Senior Convertible Notes due 2014 (the "Convertible Notes").

Loan Agreement

Pursuant to the Loan Agreement Joinder, the Company and American each became an obligor (together with the other obligors thereto, the "Obligors") under the Loan Agreement. The Loan Agreement consists of $1.0 billion of tranche B-1 term loans ("Tranche B-1") and $600 million of tranche B-2 term loans ("Tranche B-2"). Borrowings under the Loan Agreement bear interest at an index rate plus an applicable index margin or, at US Airways' option, LIBOR (subject to a floor) plus an applicable LIBOR margin for interest periods of one, two, three or six months. Upon the consummation of the Merger, the applicable LIBOR margin decreased by 0.25%. Tranche B-1 matures on May 23, 2019, and Tranche B-2 matures on November 23, 2016, and each tranche is repayable in annual installments, to be paid on each anniversary of the closing date of the respective tranche, in an amount equal to 1% of the initial aggregate principal amount of the loans of such tranche with any unpaid balance due on the maturity date of the respective tranche. The obligations of US Airways and the Obligors under the Loan Agreement are secured by liens on (a) certain route authorities to operate between Philadelphia and London, England, (b) certain take-off and landing rights at London's Heathrow airport and LaGuardia and Ronald Reagan Washington National airports, (c) accounts receivable, (d) certain aircraft, (e) certain engines, (f) spare parts and ground service equipment, (g) certain flight simulators, (h) certain leasehold real estate assets and (i) cash and cash equivalents subject to control agreements to the extent described below. US Airways and the Obligors have the ability to add certain types of collateral and, subject to certain conditions described below, release certain types of collateral, in each case, at its discretion. The Loan Agreement includes negative covenants that restrict the ability of US Airways Group and the Obligors party to the Loan Agreement to, among other things, incur liens on the

collateral, issue preferred stock, pay dividends, make certain other payments or make certain investments, in each case, subject to certain exceptions. In addition, the Loan Agreement requires US Airways to (i) maintain consolidated unrestricted cash and cash equivalents (including unused commitments available under any revolving credit facilities) of not less than $2 billion, with not less than $750 million (subject to partial reductions upon certain reductions in the outstanding principal amount of the loan) of cash and cash equivalents held in accounts subject to control agreements, and (ii) (A) maintain a minimum ratio of appraised value of collateral to outstanding obligations under the Loan Agreement of 1.5 to 1.0 and (B) maintain at least one category of "core collateral" as collateral under the Loan Agreement. So long as the minimum collateral coverage ratio is satisfied and the collateral includes at least one category of "core collateral," US Airways will have the ability to release any other collateral. If the minimum collateral coverage ratio is not satisfied, US Airways will be required to either provide additional collateral to secure its obligations under the Loan Agreement with a value sufficient to satisfy such ratio or repay the loans under the Loan Agreement by an amount necessary to maintain compliance with the collateral coverage ratio. The Loan Agreement contains events of default customary for similar financings. Upon the occurrence of an event of default, the outstanding obligations under the Loan Agreement may be accelerated and become due and payable immediately. In addition, if certain change of control events occur with respect to US Airways Group (which do not include the Merger), US Airways and the Obligors will be required to repay the loans outstanding under the Loan Agreement. A copy of the Loan Agreement was filed as Exhibit 10.1 to US Airways Group's Current Report on Form 8-K filed with the SEC on May 30, 2013 and is incorporated herein by reference. A copy of the Loan Agreement Joinder is filed as Exhibit 10.1 hereto and is incorporated herein by reference. The foregoing descriptions of the Loan Agreement and the Loan Agreement Joinder are summaries and are qualified in their entirety by the terms thereof.

6.125% Notes

Pursuant to the 6.125% Notes Second Supplemental Indenture, the Company and American guarantee the payment obligations of US Airways Group under the 6.125% Notes and the 6.125% Notes Indenture (as defined below) on the terms and subject to the conditions set forth in Section 7 of the 6.125% Notes Supplemental Indenture (as defined below). The 6.125% Notes are governed by a base indenture, dated as of May 24, 2013 (the "6.125% Notes Base Indenture"), between US Airways Group and Wilmington Trust, National Association, as trustee (the "6.125% Notes Trustee"), as supplemented by a First Supplemental Indenture, dated as of May 24, 2013 (the "6.125% Notes Supplemental Indenture" and, together with the 6.125% Notes Base Indenture, the "6.125% Notes Indenture"), among US Airways Group, US Airways and the 6.125% Notes Trustee. The 6.125% Notes will mature on June 1, 2018. The 6.125% Notes bear interest at a rate of 6.125% per annum, payable semi-annually on June 1 and December 1. US Airways Group, at its option, may redeem some or all of the 6.125% Notes at any time at a redemption price equal to the greater of (1) 100% of the principal amount of the 6.125% Notes being redeemed and (2) a make-whole amount based on the sum of the present values of the remaining scheduled payments of principal and interest on the 6.125% Notes discounted to the redemption date using a rate based on comparable U.S. Treasury securities plus 50 basis points, plus in either case accrued and unpaid interest to the redemption date. In the event of a specified change of control (which does not include the Merger), each holder of 6.125% Notes may require US Airways Group to repurchase its notes in whole or in part at a repurchase price of 101% of the aggregate principal amount thereof, plus accrued and unpaid interest, if any, to (but not including) the repurchase date. As of December 9, 2013, there were outstanding $500 million principal amount of 6.125% Notes. Copies of the 6.125% Notes Base Indenture, the 6.125% Notes Supplemental Indenture and the form of the 6.125% Notes are filed as Exhibits 4.1, 4.2 and 4.3, respectively, to US Airways Group's Current Report on Form 8-K filed with the SEC on May 24, 2013 and are incorporated herein by reference. The foregoing descriptions of the 6.125% Notes Base Indenture, the 6.125% Notes Supplemental Indenture and the 6.125% Notes are summaries and are qualified in their entirety by the terms thereof. A copy of the 6.125% Notes Second Supplemental Indenture is attached as Exhibit 4.1 hereto and is incorporated herein by reference. The foregoing description of the 6.125% Notes Second Supplemental Indenture and 6.125% Notes Indenture are qualified in their entirety by the terms thereof.

7.25% Convertible Notes

Pursuant to the Convertible Notes Second Supplemental Indenture, the Noteholder (as defined in the Convertible Notes Indenture) of each Convertible Note that was outstanding as of the closing of the Merger has the right to convert each $1,000 principal amount of such Convertible Note into a number of shares of Company Common Stock equal to the number of shares of US Airways Group Common Stock that such Noteholder would have owned or been entitled to receive if such Noteholder has converted such Convertible Note immediately prior to the effective time of the Merger, subject to the US Airways Group's right to elect to pay cash upon such a conversion as provided in the Convertible Notes Indenture and as described in the Convertible Notes Prospectus Supplement (as defined below), and the Company fully and unconditionally guarantees all of the payment obligations of US Airways Group under the Convertible Notes and the Convertible Notes Indenture. The Convertible Notes are governed by a base indenture, dated as of May 13, 2009 (the "Base Indenture"), as supplemented by the first supplemental indenture, dated as of May 13, 2009 (the "Convertible Notes Supplemental Indenture," together with the Base Indenture, the "Convertible Notes Indenture"), between US Airways Group and The Bank of New York Mellon Trust Company, N.A. The Convertible Notes bear interest at a rate of 7.25% per annum, which is payable semi-annually in arrears on each May 15 and November 15. The Convertible Notes will mature on May 15, 2014. The indebtedness evidenced by the Convertible Notes may be accelerated upon the occurrence of events of default under the Convertible Notes Indenture, which are customary for securities of this nature. Holders of Convertible Notes may convert their notes at their option at any time prior to the close of business on the second scheduled trading day immediately preceding the maturity date for the Convertible Notes.

The conversion rate for the Convertible Notes was 218.8184 shares of US Airways Group Common Stock per $1,000 principal amount of Convertible Notes, and remains 218.8184 shares of Company Common Stock per $1,000 principal amount of Convertible Notes following the Merger. Such conversion rate is subject to adjustment in certain events. As of December 9, 2013, there were outstanding approximately $24 million principal amount of Convertible Notes. A copy of the Base Indenture was filed as Exhibit 4.1 to US Airways Group's Current Report on Form 8-K filed with the SEC on May 14, 2009 and is incorporated herein by reference. A copy of the Supplemental Indenture (including a form of the Convertible Notes) was filed as Exhibit 4.2 to US Airways Group's Current Report on Form 8-K filed with the SEC on May 14, 2009 and is incorporated herein by reference. The foregoing descriptions of the Base Indenture, the Convertible Notes Indenture, the Convertible Notes Supplemental Indenture and the Convertible Notes in this report are summaries and are qualified in their entirety by the terms thereof. A copy of the Convertible Notes Second Supplemental Indenture is attached as Exhibit 4.2 hereto and is incorporated herein by reference. The foregoing description of the Convertible Notes Second Supplemental Indenture and Convertible Notes Indenture are qualified in their entirety by the terms thereof.

US Airways Group and US Airways Assumption and Joinder of Certain American Obligations

In addition, each of US Airways Group and US Airways entered into an instrument of assumption and joinder (the "LATAM Joinder"), dated December 9, 2013, in favor of Deutsche Bank AG New York Branch, as administrative agent and collateral agent for the Lenders (as defined below), pursuant to which US Airways Group and US Airways guaranteed the obligations of American under the Credit and Guaranty Agreement, dated as of June 27, 2013, by and among American, as borrower, the Company, as parent and guarantor, and certain of the Company's other subsidiaries from time to time party thereto, each of the several banks and other financial institutions or entities from time to time party thereto as a lender and Deutsche Bank AG New York Branch, as administrative agent for the lenders party thereto from time to time (the "Lenders") (as amended, the "LATAM Credit and Guaranty Agreement"). The LATAM Credit and Guarantee Agreement was filed as Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q filed on July 18, 2013 and is incorporated herein by reference. A copy of the LATAM Joinder is filed as Exhibit 10.2 hereto and is incorporated herein by reference. The foregoing descriptions of the LATAM Credit and Guaranty Agreement and LATAM Joinder are summaries and are qualified in their entirety by the terms thereof.

Furthermore, each of US Airways Group and US Airways entered into a first supplemental indenture (the "7.5% Notes Supplemental Indenture"), dated December 9, 2013, in favor of U.S. Bank National Association, as trustee, and Wilmington Trust Company, as collateral trustee, pursuant to which US Airways Group and US Airways guaranteed the obligations of American under the Indenture, dated as of March 15, 2011, by and among the American, as borrower, the Company, as parent and guarantor, U.S. Bank National Association, as trustee, and Wilmington Trust Company, as collateral trustee (the "7.5% Notes Indenture"), governing American's 7.5% Senior Secured Notes due 2016 (the "7.5% Notes"). A copy of the 7.5% Notes Indenture and the form of the 7.5% Notes was filed as Exhibits 4.1 and 4.2, respectively, to the Company's Current Report on Form 8-K filed on March 13, 2011 and are incorporated herein by reference. A copy of the 7.5% Notes Supplemental Indenture is filed as Exhibit 4.3 hereto and is incorporated herein by reference. The foregoing descriptions of the 7.5% Notes Indenture, 7.5% Notes and 7.5% Notes Supplemental Indenture are summaries and are qualified in their entirety by the terms thereof.

Item 1.02. Termination of a Material Definitive Agreement.

Pursuant to the Plan, at the Effective Date all of the unsecured indebtedness of the Company, American and the other Debtors was discharged and all related agreements terminated.

Item 2.03. Creation of Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 of this Current Report on Form 8-K with respect to the Loan Agreement Joinder, 6.125% Notes Second Supplemental Indenture and the Convertible Notes Second Supplemental Indenture is incorporated in this Item 2.03 by reference.

Item 3.02. Unregistered Sales of Equity Securities.

Pursuant to the Plan, and in accordance with the Merger Agreement, on the Effective Date (i) all existing shares of the Company's old common stock formerly traded under the symbol "AAMRQ" (CUSIP 001765106) were cancelled and (ii) the Company is authorized to issue up to approximately 544 million shares of Company Common Stock by operation of the Plan. In connection with the Effective Date, the Company issued approximately (A) 53 million shares of Company Common Stock to the Company's old equity holders and certain of the Debtors' employees and (B) 168 million shares of new Series A Convertible Preferred Stock, par value $0.01 (the "Company Preferred Stock") (CUSIP 02376R201), which is mandatorily convertible into new Company Common Stock during the 120-day period after the Effective Date, to certain creditors and employees of the Debtors (including shares deposited in the Disputed Claims Reserve (as defined in the Plan)).

The shares of Company Common Stock and Company Preferred Stock described in this Item 3.02 that were not registered under the Securities Act of 1933, as amended (the "Securities Act"), are and will be exempt from the registration requirements of the Securities Act in reliance on Section 1145 of the Bankruptcy Code. A description of the material terms of the Company Common Stock and Company Preferred Stock, including the terms of conversion of Company Preferred Stock under the Company's Restated Certificate of

Incorporation, is included under the captions “The Plan of Reorganization—AAG Convertible Preferred Stock,” “Description of Capital Stock of AAG” and “Comparison of Stockholder Rights and Corporate Governance Matters” in the Company’s registration statement on Form S-4 filed with the SEC on June 10, 2013 (the “Form S-4”), which description is incorporated herein by reference.

Item 3.03. Material Modifications to Rights of Security Holders.

The information provided in Items 1.02 and 5.03 of this Current Report on Form 8-K regarding the discharge of unsecured indebtedness and the termination of all related agreements and the Restated Certificate of Incorporation and Amended and Restated Bylaws are incorporated by reference into this Item 3.03.

Item 5.02. Departure of Directors or Certain Officers, Election of Directors, Appointment of Certain Officers, Compensatory Arrangements of Certain Officers.

Departure of Directors

On the Effective Date and pursuant to the Plan and the Merger Agreement, the following persons ceased to be Directors of the Company and American: John W. Bachmann, Stephen M. Bennett, Armando M. Codina, Ann M. Korologos, Philip J. Purcell, Judith Rodin, Matthew K. Rose and Roger T. Staubach. In addition, Alberto Ibargüen and Ray M. Robinson ceased to be directors of American.

Election of Directors

Pursuant to the Plan and in accordance with the terms of the Merger Agreement, immediately following the consummation of the reorganization of the Company pursuant to the Plan, the board of directors of the Company consists of 12 members: James F. Albaugh, Jeffrey D. Benjamin, John T. Cahill, Michael J. Embler, Matthew J. Hart, Thomas W. Horton, Alberto Ibargüen, Richard C. Kraemer, Denise M. O’Leary, W. Douglas Parker, Ray M. Robinson and Richard P. Schifter.

Five of the directors were designated by the Search Committee appointed by the Debtors’ Official Committee of Unsecured Creditors in the Chapter 11 Cases and certain creditors: James F. Albaugh, Jeffrey D. Benjamin, John T. Cahill, Michael J. Embler, and Richard P. Schifter; two of the directors were designated by the Company prior to the Effective Date and were determined to be reasonably acceptable to the Search Committee: Alberto Ibargüen and Ray M. Robinson; three of the directors were designated by US Airways Group prior to the Effective Date: Matthew J. Hart, Richard C. Kraemer, and Denise M. O’Leary; and the two remaining directors are Thomas W. Horton, the chairman of the board and former chief executive officer of the Company; and W. Douglas Parker, the current chief executive officer of the Company. Mr. Cahill has been chosen to serve as lead independent director. Except as set forth below or otherwise provided for in the Company’s Restated Certificate of Incorporation, each of these individuals will serve until the Company’s next annual meeting.

Pursuant to the Merger Agreement and as provided in the Company’s Amended and Restated Bylaws, Mr. Horton will serve as chairman of the board of directors of the Company until the earliest of:

- the date that is the first anniversary of the Effective Date;
- the day prior to the date of the first annual meeting of stockholders of the Company following the Effective Date (which will not occur prior to May 1, 2014); and
- the election of a new chairman by the affirmative vote of at least 75% of the members of the board of directors (rounded up to the next full director), which must include at least one director who was designated as a director of AAG by the Company prior to the closing of the Merger pursuant to the terms of the Merger Agreement.

In addition, W. Douglas Parker, Thomas W. Horton and Stephen L. Johnson were appointed as directors of substantially all of the Company’s subsidiaries following the completion of the Merger, including American, US Airways Group, and US Airways.

Committee Memberships

The standing committees of the Company’s board of directors consist of an Audit Committee, Compensation Committee and Governance and Nominating Committee.

As of the Effective Date, John T. Cahill, Michael J. Embler, Matthew J. Hart and Alberto Ibargüen were appointed to the Audit Committee, James F. Albaugh, Jeffrey D. Benjamin, Alberto Ibargüen and Richard C. Kraemer were appointed to the Compensation Committee, and John T. Cahill, Denise M. O’Leary, Ray M. Robinson and Richard P. Schifter were appointed to the Governance and Nominating Committee.

Departure of Certain Officers

On the Effective Date, the following persons ceased to be executive officers of the Company and American: Thomas W. Horton (formerly president and chief executive officer), Daniel P. Garton (formerly executive vice president), Isabella D. Goren (formerly senior vice president and chief financial officer), Gary F. Kennedy (formerly senior vice president, general counsel, and chief compliance officer) and James B. Ream (formerly senior vice president of operations).

In recognition of Mr. Horton's role in the financial performance of the Company during 2013, the success and completion of AMR Corporation's financial restructuring and emergence from bankruptcy, and the completion of the Merger, as well as compensatory arrangements with other Company executives, on December 9, 2013 the Company entered into a transition agreement with Mr. Horton (the "Transition Agreement") providing for certain payments and benefits as Mr. Horton transitions from his role as president and chief executive officer to serving solely as the chairman of the Company's board of directors. Pursuant to the Transition Agreement, Mr. Horton will receive (i) a cash payment equal to $5,411,772, (ii) an "alignment award" that, consistent with similar awards provided to Company executives, is intended to approximate the unvested in-the-money equity value and cash long term incentive plan expectation of a similarly-situated US Airways executive, payable in cash equal to $6,510,150 and (iii) eligibility to receive a performance bonus under the Company's 2013 Short-Term Incentive Plan in an amount targeted at $795,849, with a maximum opportunity equal to $1,273,358. In addition, the Company granted Mr. Horton a fully-vested restricted stock unit award covering 170,722 shares of the Company's common stock, equal to the number of shares granted to US Airways Group's CEO for 2013. Mr. Horton will also be reimbursed for his legal fees incurred in connection with the Transition Agreement and any other prior merger-related agreements. In addition, Mr. Horton and his wife will continue to receive lifetime flight and other travel privileges, as will his eligible dependents for as long as they remain eligible dependents. Mr. Horton will be provided an office and office support for a period of two years after the closing of the Merger.

In connection with the termination of the employment of Messrs. Garton, Kennedy and Ream and Ms. Goren, each executive will be entitled to receive severance payments and benefits pursuant to severance agreements (the "American Merger Severance Agreements") entered into prior to the closing of the Merger. A description of the material terms of the American Merger Severance Agreements is included under the caption "AMR's Compensation Discussion and Analysis" in the Form S-4, which description is incorporated herein by reference.

This description is qualified in its entirety by reference to the full text of the Transition Agreement and the American Merger Severance Agreement, which are filed as Exhibits 10.3 and 10.4 to this Current Report on Form 8-K and incorporated herein by reference.

Appointment of Certain Officers

On the Effective Date, the following persons were elected as executive officers of the Company, American, US Airways Group and, except as otherwise noted, US Airways:

- W. Douglas Parker, chief executive officer, age 52.
- J. Scott Kirby, president, age 46.
- Derek J. Kerr, executive vice president and chief financial officer, age 49.
- Robert D. Isom, Jr., chief operating officer and chief executive officer of US Airways, Inc., age 50.
- Elise R. Eberwein, executive vice president—people and communications, age 48.
- Stephen L. Johnson, executive vice president—corporate affairs, age 57.

Biographical information for each of the above listed officers is included under the Captions "Part IV—US Airways Group Annual Meeting Proposals—Proposal 4: Election of Directors" and "US Airways Group Executive Officers" in the Form S-4, which description is incorporated herein by reference.

Compensatory Arrangements

Mr. Parker is party to an amended and restated employment agreement, and Messrs. Kirby, Kerr, Isom and Johnson and Ms. Eberwein are parties to Executive Change in Control Severance Agreements, each of which the Company assumed in connection with the Merger. A description of the material terms of these arrangements is included under the caption "US Airways Group Compensation Discussion and Analysis" in the Form S-4, which description is incorporated herein by reference. This description is qualified in its entirety by reference to the full text of these documents, which are filed as Exhibits 10.1 and 10.3 to the US Airways Group, Inc. Current Report on Form 8-K dated as of November 28, 2007 and incorporated herein by reference.

Under Mr. Parker's amended and restated employment agreement and the Executive Change in Control Severance Agreements with Messrs. Kirby, Kerr, Isom and Johnson and Ms. Eberwein, as a result of the Merger each executive would have been entitled to the full vesting of each outstanding equity award held by the executive. However, in connection with the Merger, each executive waived his or her right to receive such accelerated vesting. In addition, under those agreements, each executive would have been entitled to severance and the full vesting of equity awards if he or she resigned during a specified period of time following the Merger. However, in exchange for eligibility to receive an award of restricted stock units as part of a retention program, each executive agreed to waive his or her right to terminate employment and receive those termination benefits. As part of this retention program, Messrs. Parker, Kirby and Isom were granted 626,637, 447,598 and 313,318 restricted stock units, respectively, and each of Messrs. Kerr and Johnson and Ms. Eberwein were granted 268,559 restricted stock units. In determining the size of the restricted stock unit grants, the directors considered the values of the severance payment and equity awards for which each executive waived acceleration, which in each case materially exceed the value of the equity awards. The directors also considered Mr. Parker's commitment to maintain his annual target total compensation below his peers at Delta Airlines and United Airlines until the compensation payable to the Company's larger work groups are adjusted in line with such peers.

Each restricted stock unit award granted under the program will vest, subject to the executive's continued employment, with respect to (i) 50% of the restricted stock units on December 16, 2015; (ii) 25% of the restricted stock units on the earlier to occur of (a) December 16, 2015, if the Company is issued a Single Operating Certificate prior to or on that date or (b) the date on which the Company is issued a Single Operating Certificate, provided that such date is prior to or on December 9, 2016; and (iii) 25% of the restricted stock units on the date the board of directors or compensation committee of the board of directors determines that the Company has achieved at least $1 billion in net synergies with respect to fiscal year 2015 or 2016. Restricted stock units granted under the retention program are not subject to accelerated vesting under the executives' applicable agreements and thus the board of directors intends for the values attributable to the restricted stock units to be retentive.

The description of the waiver of the right to terminate employment and receive accelerated vesting and cash severance is qualified in its entirety by reference to the full text of the waiver letter agreements, which are filed as Exhibits 10.5, 10.6 and 10.7 to this Current Report on Form 8-K and incorporated herein by reference.

American Airlines Group Inc. 2013 Incentive Award Plan

Pursuant to the Plan, the American Airlines Group Inc. 2013 Incentive Award Plan (the "2013 IAP") became effective on December 9, 2013. Directors and officers of the Company and American are eligible to participate in this plan. A description of the material terms of the 2013 IAP is included under the caption "AAG Equity Compensation Plan" in the Form S-4, which description is incorporated herein by reference. This description is qualified in its entirety by reference to the full text of this document, which is filed as Exhibit 10.8 to this Current Report on Form 8-K and incorporated herein by reference.

US Airways Equity Award Plans

In connection with the closing of the Merger the Company assumed the America West 2002 Incentive Equity Plan (the "2002 Plan"), the US Airways Group, Inc. 2005 Equity Incentive Plan (the "2005 Plan"), the US Airways Group, Inc. 2008 Equity Incentive Plan (the "2008 Plan"), and the US Airways Group, Inc. 2011 Incentive Award Plan (the "2011 Plan"), and assumed each outstanding US Airways Group stock option, US Airways Group stock-settled stock appreciation right, US Airways Group stock-settled restricted stock unit, US Airways Group cash-settled stock appreciation right, and US Airways Group cash-settled restricted stock unit, and the agreements evidencing such grants. The agreements evidencing the grants of such awards will continue in effect on the same terms and conditions. The 2002 Plan, the 2005 Plan, the 2008 Plan and the 2011 Plan are filed as Exhibits 4.4, 4.5, 4.6 and 4.7 hereto and incorporated herein by reference.

Indemnification Agreements

On the Effective Date and pursuant to the Plan and the Merger Agreement, the Company entered into indemnification agreements providing for contractual rights to indemnification, expense advancement and reimbursement to the fullest extent permitted by the Delaware General Corporation Law with each of the 12 directors of the Company and the executive officers of the Company named above (the "Indemnification Agreements"). The form of the Indemnification Agreement is filed as Exhibit 10.10 to this Current Report on Form 8-K and incorporated herein by reference.

Except as described above regarding the designation and consent rights of the Search Committee under the caption "Election of Directors" (which have been satisfied and are not applicable after the Effective Date), there are no arrangements or understandings between any of the persons named above under the captions "Election of Directors" and "Appointment of Principal Officers" and any other persons pursuant to which such named persons were selected as a director and/or officer of the Company.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Pursuant to the Plan and in accordance with the Merger Agreement, the Company's certificate of incorporation and bylaws were amended and restated in their entirety, and an Amended and Restated Certificate of Incorporation and a Certificate of Designations with respect to the Company Preferred Stock was filed with the Secretary of State of the State of Delaware immediately prior to the Effective Time. Upon issuance of the shares pursuant to the Plan and the Merger Agreement, the Company filed a Certificate of Amendment with Secretary of State of the State of Delaware solely to change its name to American Airlines Group Inc. Thereafter, the Company filed a Restated Certificate of Incorporation, which integrated the Amended and Restated Certificate of Incorporation (including the Certificate of Designations) and the Certificate of Amendment, with the Secretary of State of the State of Delaware. The foregoing organizational documents of the Company became effective on the Effective Date.

A description of the key provisions of the Restated Certificate of Incorporation (including the Certificate of Designations) and the Amended and Restated Bylaws is included under the captions "Description of Capital Stock of AAG," "Comparison of Stockholder Rights and Corporate Governance Matters" and "The Plan of Reorganization—AAG Convertible Preferred Stock" in the Form S-4, which description is incorporated herein by reference. This description is qualified in its entirely by reference to the full text of these documents, which are filed as Exhibits 3.1 and 3.2 to this Current Report on Form 8-K and incorporated into this Item 5.03 by reference.

Item 5.05. Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics.

On December 9, 2013 in connection with the completion of the Merger, the Board approved amendments to the Company's Standards of Business Conduct (as amended, the "Code of Ethics"). As amended, the Code of Ethics applies to all officers and employees of the Company and its subsidiaries, except for the employees, officers and members of the Board of Directors of US Airways Group and its wholly owned subsidiaries, who are governed by the US Airways Group Code of Business Conduct and Ethics. The Code of Ethics, as amended, also provides that waivers for executive officers may be made only by the Board, rather than by the Board or a committee of the Board. The Code of Ethics, as amended, is intended to remain in place pending the Company's adoption of a new code of business conduct and ethics following the closing of the Merger, which will apply to the Company and all of its wholly owned subsidiaries, including American and US Airways Group.

The foregoing description of amendments to the Code of Ethics is qualified in its entirety by reference to the full text of the Code of Ethics, a copy of which is filed hereto as Exhibit 14.1 and is incorporated into this Item 5.05 by reference.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The audited financial statements of US Airways Group required by Item 9.01(a) of Form 8-K will be filed as part of an amendment to this report not later than 71 calendar days after the date this report is required to be filed.

(b) Pro Forma Financial Information.

Unaudited pro forma condensed combined financial statements and notes related thereto, relating to the completion of the Merger will be filed as part of an amendment to this report not later than 71 calendar days after the date this report is required to be filed.

Exhibit No.	Description
3.1	Restated Certificate of Incorporation of American Airlines Group Inc. (the Certificate of Designations, Powers, Preferences and Rights of the American Airlines Group Inc. Series A Convertible Preferred Stock is attached as Annex I thereto).
3.2	Amended and Restated Bylaws of American Airlines Group Inc.
4.1	Second Supplemental Indenture with Wilmington Trust, National Association, as trustee, to the indenture governing US Airways, Inc.'s 6.125% Senior Notes due 2018.
4.2	Second Supplemental Indenture with The Bank of New York Mellon Trust Company, N.A., as trustee, to the indenture governing US Airways Inc.'s 7.25% Senior Convertible Notes due 2014.
4.3	First Supplemental Indenture, dated as of December 9, 2013, by US Airways Group, Inc. in favor of U.S. Bank National Association, as trustee, guaranteeing the obligations of American Airlines Group Inc. and American Airlines, Inc. under the Indenture, dated as of March 15, 2011, by and among American Airlines Group Inc. (f/k/a AMR Corporation), American Airlines, Inc., U.S. Bank National Association, as trustee and Wilmington Trust Company, as collateral trustee.
4.4	America West 2002 Incentive Equity Plan (incorporated by reference to Exhibit 10.1 to US Airways Group, Inc. Quarterly Report on Form 10-Q for the quarter ended June 30, 2006).
4.5	US Airways Group, Inc. 2005 Equity Incentive Plan (incorporated by reference to Exhibit 10.2 to US Airways Group, Inc. Quarterly Report on Form 10-Q for the quarter ended March 31, 2007).
4.6	US Airways Group, Inc. 2008 Equity Incentive Plan (incorporated by reference to Exhibit 4.1 to US Airways Group, Inc. Registration on Form S-8 filed with the SEC on June 30, 2008).
4.7	US Airways Group, Inc. 2011 Incentive Award Plan (incorporated by reference to Exhibit 4.1 to US Airways Group, Inc. Registration on Form S-8 filed with the SEC on July 1, 2011).
10.1	Joinder to Loan Agreement, dated as of December 9, 2013, by American Airlines Group Inc. and American Airlines, Inc. to the $1,600,000,000 Loan Agreement, dated as of May 23, 2013, among US Airways, Inc., US Airways Group, Inc. and certain affiliates of US Airways, Inc. party thereto from time to time, the lenders party thereto and Citicorp North America, Inc., as administrative agent for the lenders.
10.2	Instrument of Assumption and Joinder, dated as of December 9, 2013, by and among US Airways Group, Inc. and US Airways, Inc. in favor of Deutsche Bank AG New York Branch as administrative agent for the Lenders under that certain Credit and Guaranty Agreement, dated as of June 27, 2013, any and among American Airlines Group Inc. (f/k/a AMR Corporation), American Airlines, Inc. and certain other parties from time to time party thereto.

10.3	Transition Agreement, dated as of December 9, 2013, by and between Thomas W. Horton and American Airlines Group Inc.
10.4	Form of American Severance Agreement.
10.5	Letter Agreement, dated as of December 9, 2013, by and between W. Douglas Parker and American Airlines Group Inc.
10.6	Form of Waiver of Change in Control Agreement.
10.7	Form of letter agreement regarding equity awards by and between US Airways Group, Inc. and each executive officer of US Airways Group, Inc. (incorporated by reference to Exhibit 10.1 to US Airways Group, Inc.'s Quarterly Report on Form 10-Q filed on April 23, 2013).
10.8	Form of American Airlines Group Inc. 2013 Incentive Award Plan (incorporated by reference to Exhibit 4.1 of American Airline Group Inc.'s (f/k/a AMR Corporation) Form S-8 Registration Statement, filed on December 4, 2013).
10.9	Form of Indemnification Agreement.
14.1	Code of Ethics.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 9, 2013

American Airlines Group Inc.

/s/ Stephen L. Johnson
Stephen L. Johnson
Executive Vice President—Corporate Affairs

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 9, 2013

American Airlines, Inc.

/s/ Stephen L. Johnson
Stephen L. Johnson
Executive Vice President—Corporate Affairs

Exhibit Index

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10.9	Form of Indemnification Agreement.
14.1	Code of Ethics.

Exhibit 3.1

RESTATED

CERTIFICATE OF INCORPORATION

OF

AMERICAN AIRLINES GROUP INC.

PURSUANT TO SECTION 245 OF THE

DELAWARE GENERAL CORPORATION LAW

American Airlines Group Inc. (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (as the same exists or may hereafter be amended, the "DGCL"), does hereby certify as follows:

The name of the Corporation is American Airlines Group Inc. The Corporation was originally incorporated under the name AA Inc. The original certificate of incorporation of the Corporation was filed with the office of the Secretary of State of the State of Delaware on February 16, 1982. On March 10, 1982 the name of the Corporation was changed to AMR Corporation. On December 9, 2013, in accordance with the provisions of Sections 242, 245 and 303 of the DGCL, the Corporation filed with the Secretary of State of the State of Delaware an Amended and Restated Certificate of Incorporation. On December 9, 2013, in accordance with Sections 242 and 303 of the DGCL, the Corporation filed with the Secretary of State of the State of Delaware a Certificate of Amendment to the Amended and Restated Certificate of Incorporation, which amendment changed the name of the Corporation to American Airlines Group Inc. (and effected conforming changes).

This Restated Certificate of Incorporation has been duly adopted in accordance with the provisions of Section 245 of the DGCL and restates, integrates and supersedes (but does not further amend) the provisions of the Amended and Restated Certificate of Incorporation of the Corporation, as heretofore amended or supplemented.

The text of the Amended and Restated Certificate of Incorporation is hereby restated and integrated to read in its entirety as follows:

ARTICLE I
NAME

The name of the corporation is American Airlines Group Inc. (the "Corporation").

ARTICLE II
REGISTERED OFFICE

The address of the registered office of the Corporation in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801.

The name of its registered agent at that address is The Corporation Trust Company.

ARTICLE III
CORPORATE PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of the State of Delaware (as the same exists or may hereafter be amended, the "DGCL").

ARTICLE IV
AUTHORIZED CAPITAL STOCK

SECTION 1. **Authorized Capital Stock**.

(a) The total number of shares of all classes of stock which the Corporation shall have authority to issue is 1,950,000,000 shares of capital stock, consisting of 1,750,000,000 shares of common stock having a par value of $0.01 per share (the "Common Stock") and 200,000,000 shares of preferred stock having a par value of $0.01 per share (the "Preferred Stock").

(b) The number of authorized shares of the Common Stock or Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority in voting power of the stock of the Corporation entitled to vote thereon, irrespective of the provisions of Section 242(b)(2) of the DGCL (or any successor provision thereto), and no vote of the holders of any of the Common Stock or Preferred Stock voting separately as a class shall be required therefor.

SECTION 2. **Common Stock.** The holders of shares of Common Stock shall have such rights as are set forth in the DGCL and, to the extent consistent therewith, such rights as are set forth below:

(a) Voting. Except as otherwise expressly required by law or provided in this Restated Certificate of Incorporation, as it may be amended and/or restated from time to time (the "Certificate of Incorporation"), each holder of record of shares of Common Stock on the relevant record date shall be entitled to cast one vote in person or by proxy for each share of Common Stock standing in such holder's name on the stock transfer records of the Corporation with respect to any and all matters presented to the stockholders of the Corporation for their action or consideration at each meeting of stockholders of the Corporation. There shall be no cumulative voting. At any meeting held for the purpose of electing Directors, the presence in person or by proxy of the holders of a majority of the shares of Common Stock then outstanding and entitled to vote thereon shall constitute a quorum of the Common Stock for the purpose of electing Directors by holders of the Common Stock.

(b) Dividends. Subject to any other provisions of this Certificate of Incorporation and the rights of holders of any series of Preferred Stock, holders of shares of Common Stock shall be entitled to receive such dividends and other distributions in cash, stock or property of the Corporation when, as and if declared thereon by the Board of Directors from time to time in respect of the Common Stock out of assets or funds of the Corporation legally available therefor.

(c) Liquidation, Dissolution, etc. In the event of any liquidation, dissolution or winding up (either voluntary or involuntary) of the Corporation, the holders of shares of Common Stock shall be entitled to receive the assets and funds of the Corporation available for distribution after payments to creditors in proportion to the number of shares held by them, after payment of any preferential and other amounts, if any, to which any holders of Preferred Stock may be entitled.

(d) Merger, etc. In the event of a merger or consolidation of the Corporation with or into another entity (whether or not the Corporation is the surviving entity), the holders of each share of Common Stock shall be entitled to receive the same per share consideration on a per share basis.

(e) No Preemptive Rights. No holder of shares of Common Stock shall be entitled to preemptive rights.

(f) Series A Convertible Preferred Stock. Pursuant to the authority conferred by this Article IV upon the Board of Directors, the Board of Directors created a series of 167,854,800 shares of Preferred Stock designated as Series A Convertible Preferred Stock by filing a certificate of designations with the Secretary of State of the State of Delaware on December 9, 2013. The voting powers, designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations and restrictions thereof, of the Series A Convertible Preferred Stock of the Corporation are as set forth in Annex I hereto and are incorporated herein by reference.

SECTION 3. **Preferred Stock**.

(a) Issuance of Preferred Stock. The Board of Directors is expressly authorized at any time, and from time to time, to provide for the issuance of shares of Preferred Stock in one or more series, with such voting powers, full or limited, or without voting powers and with such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions providing for the issue thereof adopted by the Board of Directors, including (but without limiting the generality thereof) the following:

(i) The designation of such series and the number of shares authorized thereunder;

(ii) The dividend rate of such series, the conditions and dates upon which such dividends shall be payable, the relation which such dividends shall bear to the dividends payable on any other class or classes of stock, and whether such dividend shall be cumulative or non-cumulative;

(iii) Whether the shares of such series shall be subject to redemption by the Corporation and, if made subject to such redemption, the times, prices and other terms and conditions of such redemption;

(iv) The terms and amount of any sinking fund provided for the purpose or redemption of the shares of such series;

(v) Whether or not the shares of such series shall be convertible into or exchangeable for shares of any other class or classes or of any other series of any class or classes of stock of the Corporation, and, if provision be made for conversion or exchange, the times, prices, rates, adjustments, and other terms and conditions of such conversion or exchange;

(vi) The extent, if any, to which the holders of the shares of such series shall be entitled to vote with respect to the election of directors or otherwise;

(vii) The restrictions, if any, on the issue or reissue of any additional Preferred Stock; and

(viii) The rights of the holders of the shares of such series upon the dissolution of, or upon the distribution of assets of, the Corporation.

(b) No Preemptive Rights. No holder of shares of Preferred Stock shall be entitled to preemptive rights.

SECTION 4. **Power to Sell and Purchase Shares.** Subject to the requirements of applicable law, the Corporation shall have the power to issue and sell all or any part of any shares of any class or series of stock herein or hereafter authorized to such persons, and for such consideration, as the Board of Directors shall from time to time, in its discretion, determine, whether or not greater consideration could be received upon the issue or sale of the same number of shares of another class or series, and as otherwise permitted by law. Subject to the requirements of applicable law, the Corporation shall have the power to purchase any shares of any class or series of stock herein or hereafter authorized from such persons, and for such consideration, as the Board of Directors shall from time to time, in its discretion, determine, whether or not less consideration could be paid upon the purchase of the same number of shares of another class or series, and as otherwise permitted by law.

SECTION 5. **Non-Citizen Voting and Ownership Limitations.** All (x) capital stock of, or other equity interests in, the Corporation, (y) securities convertible into or exchangeable for shares of capital stock, voting securities or other equity interests in the Corporation, or (z) options, warrants or other rights to acquire the securities described in clauses (x) and (y), whether fixed or contingent, matured or unmatured, contractual, legal, equitable or otherwise (collectively, "Equity Securities") shall be subject to the following limitations:

(a) Non-Citizen Voting and Ownership Limitations. In no event shall persons or entities who fail to qualify as a "citizen of the United States," as the term is defined in Section 40102(a)(15) of Subtitle VII of Title 49 of the United States Code, as amended, in any similar legislation of the United States enacted in substitution or replacement therefor, and as interpreted by the Department of Transportation, its predecessors and successors, from time to time, including any agent, trustee or representative of such persons or entities (a "Non-Citizen"), be entitled to own (beneficially or of record) and/or control more than (x) 24.9% of the aggregate votes of all outstanding Equity Securities of the Corporation (the "Voting Cap Amount") or (y) 49.0% of the total number of outstanding shares of Equity Securities of the Corporation (the "Absolute Cap Amount" and together with the Voting Cap Amount, the "Cap Amounts"), in each case as more specifically set forth in the Bylaws.

(b) Enforcement of Cap Amounts. Except as otherwise set forth in the Bylaws, the restrictions imposed by the Cap Amounts shall be applied to each Non-Citizen in reverse chronological order based upon the date of registration (or attempted registration in the case of the Absolute Cap Amount) on the separate stock record maintained by the Corporation or any transfer agent for the registration of Equity Securities held by Non-Citizens (the "Foreign Stock Record") or the stock transfer records of the Corporation. At no time shall the shares of Equity Securities held by Non-Citizens be voted, unless such shares are registered on the Foreign Stock Record. In the event that Non-Citizens shall own (beneficially or of record) or have voting control over any Equity Securities, the voting rights of such persons shall be subject to automatic suspension to the extent required to ensure that the Corporation is in compliance with applicable provisions of law and regulations relating to ownership or control of a United States air carrier. In the event that any transfer of Equity Securities to a Non-Citizen would result in Non-Citizens owning (beneficially or of record) more than the Absolute Cap Amount, such transfer shall be void and of no effect and shall not be recorded in the books and records of the Corporation. The Bylaws shall contain provisions to implement this Section 5, including, without limitation, provisions restricting or prohibiting the transfer of Equity Securities to Non-Citizens and provisions restricting or removing voting rights as to shares of Equity Securities owned or controlled by Non-Citizens. Any determination as to ownership, control or citizenship made by the Board of Directors shall be conclusive and binding as between the Corporation and any stockholder.

(c) Legend for Equity Securities. Each certificate or other representative document for Equity Securities (including each such certificate or representative document for Equity Securities issued upon any permitted transfer of Equity Securities) shall contain a legend in substantially the following form:

"THE [TYPE OF EQUITY SECURITIES] REPRESENTED BY THIS [CERTIFICATE/REPRESENTATIVE DOCUMENT] ARE SUBJECT TO VOTING RESTRICTIONS WITH RESPECT TO [SHARES/WARRANTS, ETC.] HELD BY PERSONS OR ENTITIES THAT FAIL TO QUALIFY AS "CITIZENS OF THE UNITED STATES" AS SUCH TERM IS DEFINED BY

RELEVANT LEGISLATION. SUCH VOTING RESTRICTIONS ARE CONTAINED IN THE RESTATED CERTIFICATE OF INCORPORATION OF THE CORPORATION, AS THE SAME MAY BE AMENDED OR RESTATED FROM TIME TO TIME. A COMPLETE AND CORRECT COPY OF SUCH RESTATED CERTIFICATE OF INCORPORATION SHALL BE FURNISHED FREE OF CHARGE TO THE HOLDER OF SUCH SHARES OF [TYPE OF EQUITY SECURITIES] UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION."

SECTION 6. **Restrictions on Transfer of Securities.** To insure the preservation of certain tax attributes for the benefit of the Corporation and its stockholders, certain restrictions on the transfer or other disposition of Corporation Securities are hereby established as more fully set forth in this Section 6.

(a) Definitions. For purposes of this Section 6, the following terms shall have the meanings indicated (and any references to any portions of Treasury Regulation section 1.382-2T shall include any successor provisions):

"120-Day Period" means the period ending 120 days after the Effective Date or such longer period until the Corporation distributes pursuant to the Plan the additional shares of Common Stock in respect of the final Mandatory Conversion Date (other than pursuant to the conversion of Preferred Stock), if any.

"Agent" means an agent designated by the Board.

"Board" means the Board of Directors of the Corporation.

"Corporation Securities" means (i) shares of Common Stock, (ii) shares of Preferred Stock (other than preferred stock described in Section 1504(a)(4) of the Tax Code or treated as so described pursuant to Treasury Regulation section 1.382–2(a)(3)(i)), (iii) warrants, rights, or options (including options within the meaning of Treasury Regulation section 1.382-2T(h)(4)(v)) to purchase stock of the Corporation, and (iv) any other interest that would be treated as "stock" of the Corporation pursuant to Treasury Regulation section 1.382-2T(f)(18).

"Effective Date" means December 9, 2013.

"Excess Securities" means Corporation Securities that are the subject of the Prohibited Transfer.

"Mandatory Conversion Date" has the meaning ascribed to such term in the Plan.

"Percentage Stock Ownership" means the percentage stock ownership interest in the Corporation of any Person for purposes of Section 382 of the Tax Code as determined in accordance with Treasury Regulation sections 1.382-2T(g), (h), (j) and (k) and 1.382-4;

provided, that (1) for purposes of applying Treasury Regulation section 1.382-2T(k)(2), the Corporation shall be treated as having "actual knowledge" of the beneficial ownership of all outstanding Corporation Securities that would be attributed to any individual or entity, and (2) for the sole purpose of determining the Percentage Stock Ownership of any entity (and not for the purpose of determining the Percentage Stock Ownership of any other Person), Corporation Securities held by such entity shall not be treated as no longer owned by such entity pursuant to Treasury Regulation section 1.382-2T(h)(2)(i)(A); provided, however, that in the case of a Person that owns convertible Preferred Stock, a Person's Percentage Stock Ownership shall be the higher of the percentage computed (i) based on the ownership of the Preferred Stock and (ii) based on the ownership of the maximum amount of Common Stock into which the Preferred Stock owned by such Person, and the minimum amount of Common Stock into which the Preferred Stock owned by all other Persons, may convert at any time over the life of the Preferred Stock (it being understood that, per share of Preferred Stock, the minimum amount is 0.74 shares of Common Stock and the maximum amount is 2.33 shares of Common Stock); provided, further, that in the case of a Person that owned (including actually or constructively) as of the Effective Date (and thus is entitled to receive distributions under the Plan with respect to) Single-Dip General Unsecured Claims and/or AMR Equity Interests (each as defined in the Plan), a Person's Percentage Stock Ownership during the 120-Day Period shall be computed by increasing such Person's Percentage Stock Ownership as otherwise determined hereunder by (I) 0.000047 percentage points for each $1 million of Single-Dip General Unsecured Claims (including postpetition interest) owned by such Person on the Effective Date (or portion thereof) and (II) 0.0011 percentage points (subject to reduction as provided in the next sentence) for each 1,000,000 shares of AMR Common Stock (as defined in the Plan) (or the equivalent with respect to AMR Equity Interests other than AMR Common Stock) owned by such Person on the Effective Date (or portion thereof). The latter percentage point adjustment shall be reduced by 0.0000030 percentage points for each 1,000,000 shares of Common Stock actually received by such Person as a result of post-Effective Date distributions to holders of AMR Equity Interests on one or more Mandatory Conversion Date(s).

"Person" means any individual, partnership, joint venture, limited liability company, firm, corporation, unincorporated association or organization, trust or other entity or any group of such "Persons" having a formal or informal understanding among themselves to make a "coordinated acquisition" of shares within the meaning of Treasury Regulation section 1.382-3(a)(1) or who are otherwise treated as an "entity" within the meaning of Treasury Regulation section 1.382-3(a)(1), and shall include any successor (by merger or otherwise) of any such entity or group.

"Plan" means that certain Joint Chapter 11 Plan of Reorganization of the AMR Corporation, which was confirmed by order of the United States Bankruptcy Court for the Southern District of New York pursuant to Chapter 11 of the United States Bankruptcy Code on October 21, 2013.

"Prohibited Distributions" means any dividends or other distributions that were received by the Purported Transferee from the Corporation with respect to the Excess Securities.

"Prohibited Transfer" means any purported Transfer of Corporation Securities to the extent that such Transfer is prohibited and/or void under this Section 6.

"Restriction Release Date" means the earliest of:

(i) the eighth anniversary of the Effective Date;

(ii) the repeal, amendment or modification of section 382 of the Tax Code (and any comparable successor provision) in such a way as to render the restrictions imposed by section 382 of the Tax Code no longer applicable to the Corporation;

(iii) the beginning of a taxable year of the Corporation (or any successor thereof) in which no Tax Benefits are available;

(iv) the date selected by the Board if the Board determines that the limitation amount imposed by section 382 of the Tax Code as of such date in the event of an "ownership change" of the Corporation (as defined in section 382 of the Tax Code) would not be materially less than the net operating loss carryforwards or "net unrealized built-in loss" (within the meaning of section 382 of the Tax Code) of the Corporation; and

(v) the date selected by the Board if the Board determines that it is in the best interests of the Corporation's shareholders for the restrictions set forth in Section 6(b) to be removed or released.

"Substantial Stockholder" means a Person with a Percentage Stock Ownership of 4.75% or more.

"Tax Benefit" means the net operating loss carryovers, capital loss carryovers, general business credit carryovers, alternative minimum tax credit carryovers and foreign tax credit carryovers, as well as any loss or deduction attributable to a "net unrealized built-in loss" within the meaning of section 382 of the Tax Code, of the Corporation or any direct or indirect subsidiary thereof.

"Tax Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Transfer" means the acquisition or disposition, directly or indirectly, of ownership of Corporation Securities by any means, including, without limitation, (i) the creation or grant of any pledge (or other security interest), right or option with respect to Corporation Securities, including an option within the meaning of Treasury Regulation

section 1.382-4(d)(8), (ii) the exercise of any such pledge, right or option, (iii) any sale, assignment, conveyance or other disposition, or (iv) any other transaction treated under the applicable rules under Section 382 of the Code as a direct or indirect acquisition or disposition (including the acquisition of an ownership interest in a Substantial Holder), but shall not include the acquisition of any such rights unless, as a result, the acquiror would be considered an owner within the meaning of the federal income tax laws.

(b) Prohibited Transfers. Any attempted Transfer of Corporation Securities prior to the Restriction Release Date, or any attempted Transfer of Corporation Securities pursuant to an agreement entered into prior to the Restriction Release Date, shall be prohibited and void *ab initio* insofar as it purports to transfer ownership or rights in respect of such stock to the purported transferee of a Prohibited Transfer (a "Purported Transferee") (i) if the transferor is a Substantial Stockholder or such Transfer results in a decrease in the Percentage Stock Ownership of any Substantial Stockholder or (ii) to the extent that, as a result of such Transfer (or any series of Transfers of which such Transfer is a part), either (1) any Person (including any group of Persons) shall become a Substantial Stockholder other than by reason of Treasury Regulation section 1.382-2T(j)(3) or any successor to such regulation or (2) the Percentage Stock Ownership interest of any Substantial Stockholder shall be increased; provided, however, that this Section 6(b) shall not apply to, nor shall any other provision in this Certificate of Incorporation prohibit, restrict or limit in any way, the Transfer of Corporation Securities in accordance with the Agreement and Plan of Merger among AMR Corporation, US Airways Group, Inc. and AMR Merger Sub, Inc. dated as of February 13, 2013 and the distribution of Corporation Securities pursuant to the Plan; provided, further, that the restrictions in Section 6(b)(i) shall no longer apply following the date that is three years and six months following the Effective Date. Nothing in this Section 6 shall preclude the settlement of any transaction with respect to the Corporation Securities entered into through the facilities of a national securities exchange; provided, however, that the Corporation Securities and parties involved in such transaction shall remain subject to the provisions of this Section 6 in respect of such transaction. Unless a transferor that is not a Substantial Stockholder at the time of the Transfer has actual knowledge that a Transfer by it is prohibited by this Section 6, (i) such transferor shall have no liability to the Corporation in respect of any losses or damages suffered by the Corporation as a result of such Transfer and the Corporation shall have no cause of action or rights against such transferor in respect of such losses or damages, and (ii) such transferor shall have no liability to the respective transferee in respect of any losses or damages suffered by such transferee by virtue of the operation of this Section 6.

(c) Exceptions; Authorized Transfers.

(i) The restrictions set forth in Section 6(b) shall not apply to an attempted Transfer (1) if the transferor or the transferee obtains the prior written approval of the Board or a duly authorized committee thereof in accordance with Section 6(c)(ii) below, or (2) if such Transfer is made as part of: (A) certain transactions approved by the Board of Directors, including, but not limited to, a merger or consolidation in which all holders of Common Stock receive, or are offered the same opportunity to receive, cash or other consideration for all such Common Stock, and upon the consummation of which the acquirer will own at least a majority of the outstanding shares of Common Stock, (B) a

tender or exchange offer by the Corporation to purchase Corporation Securities, (C) a purchase program effected by the Corporation on the open market and not the result of a privately-negotiated transaction, or (D) any optional or required redemption by the Corporation of a Corporation Security pursuant to the terms of such security.

(ii) The restrictions contained in this Section 6 are for the purposes of reducing the risk that any "ownership change" (as defined in the Tax Code) with respect to the Corporation may limit the Corporation's ability to utilize its Tax Benefits. In connection therewith, and to provide for effective policing of these provisions, any Person who desires to effect an otherwise Prohibited Transfer (a "Requesting Person") shall, prior to the date of such transaction for which the Requesting Person seeks authorization (the "Proposed Transaction"), request in writing (a "Request") that the Board review the Proposed Transaction and authorize or not authorize the Proposed Transaction in accordance with this Section 6(c). A Request shall be mailed or delivered to the Secretary of the Corporation at the Corporation's principal place of business. Such Request shall be deemed to have been received by the Corporation when actually received by the Corporation. A Request shall include: (1) the name, address and telephone number of the Requesting Person; (2) the number and Percentage Stock Ownership of Corporation Securities (by type) then beneficially owned by the Requesting Person; (3) a reasonably detailed description of the Proposed Transaction or Proposed Transactions for which the Requesting Person seeks authorization; and (4) a request that the Board authorize the Proposed Transaction pursuant to this Section 6(c). The Board shall, in good faith, endeavor to respond to each Request within twenty (20) business days of receiving such Request; provided, however, that the failure of the Board to respond during such twenty (20) day period shall not be deemed to be a consent to the Transfer. The Board may authorize a Proposed Transaction unless the Board determines in good faith that the Proposed Transaction, considered alone or with other transactions (including, without limitation, past transactions or contemplated transactions), would create a material risk that the Corporation's Tax Benefits may be jeopardized. Any determination by the Board not to authorize a Proposed Transaction shall cause such Proposed Transaction to be deemed a Prohibited Transfer. The Board may impose any conditions that it deems reasonable and appropriate in connection with authorizing any Proposed Transaction. In addition, the Board may require an affidavit or representations from such Requesting Person or opinions of counsel to be rendered by counsel selected by the Requesting Person (and reasonably acceptable to the Board), in each case, as to such matters as the Board may reasonably determine with respect to the preservation of the Tax Benefits. Any Requesting Person who makes a Request to the Board shall reimburse the Corporation, within 30 days of demand therefor, for all reasonable out-of-pocket costs and expenses incurred by the Corporation with respect to any Proposed Transaction, including, without limitation, the Corporation's reasonable costs and expenses incurred in determining whether to authorize the Proposed Transaction, which costs may include, but are not limited to, any expenses of counsel and/or tax advisors engaged by the Board to advise the Board or deliver an opinion thereto. The Board may require, as a condition to its consideration of the Request, that the Requesting Person execute an agreement in form and substance satisfactory to the Corporation providing for the reimbursement of such costs and expenses. Any authorization of the Board hereunder may be given prospectively or retroactively.

(iii) Notwithstanding the foregoing, the Board may determine that the restrictions set forth in Section 6(b) shall not apply to any particular transaction or transactions, whether or not a request has been made to the Board, including a Request pursuant to this Section 6(c), subject to any conditions that it deems reasonable and appropriate in connection therewith. Any determination of the Board hereunder may be made prospectively or retroactively. Following 180 days after the Effective Date, the Board will undertake a review of whether any general exception to the disposition restrictions in Section 6(b)(i) is appropriate.

(iv) The Board, to the fullest extent permitted by law, may exercise the authority granted by this Section 6 through duly authorized officers or agents of the Corporation. Nothing in this Section 6(c) shall be construed to limit or restrict the Board in the exercise of its fiduciary duties under applicable law.

(d) Legend; Notation. The Board may require that any certificates representing shares of Corporation Securities issued prior to the Restriction Release Date shall contain a conspicuous legend in substantially the following form, evidencing the restrictions set forth in this Section 6:

"THE RESTATED CERTIFICATE OF INCORPORATION OF THE CORPORATION, AS THE SAME MAY BE AMENDED AND RESTATED FROM TIME TO TIME (THE "CERTIFICATE OF INCORPORATION"), CONTAINS CERTAIN RESTRICTIONS PROHIBITING THE TRANSFER (AS DEFINED IN THE CERTIFICATE OF INCORPORATION) OF CORPORATION SECURITIES (AS DEFINED IN THE CERTIFICATE OF INCORPORATION), INCLUDING COMMON STOCK AND PREFERRED STOCK OF THE CORPORATION, WITHOUT THE PRIOR AUTHORIZATION OF THE BOARD OF DIRECTORS OF THE CORPORATION IF SUCH TRANSFER MAY AFFECT THE PERCENTAGE OF STOCK OF THE CORPORATION (WITHIN THE MEANING OF SECTION 382 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED FROM TIME TO TIME (THE "CODE") AND THE TREASURY REGULATIONS PROMULGATED THEREUNDER) THAT IS TREATED AS OWNED BY A "SUBSTANTIAL STOCKHOLDER" AS DEFINED IN THE CERTIFICATE OF INCORPORATION. A COMPLETE AND CORRECT COPY OF THE CERTIFICATE OF INCORPORATION SHALL BE FURNISHED FREE OF CHARGE TO THE HOLDER OF RECORD OF THIS CERTIFICATE UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION."

The Corporation shall have the power to make appropriate notations upon its stock transfer records and to instruct any transfer agent, registrar, securities intermediary or depository with respect to the requirements of this Section 6 for any uncertificated Corporation Securities or

Corporation Securities held in an indirect holding system, and the Corporation shall provide notice of the restrictions on transfer and ownership to holders of uncertificated shares in accordance with applicable law.

(e) Treatment of Excess Securities.

(i) No officer, employee or agent of the Corporation shall record any Prohibited Transfer, and the Purported Transferee shall not be recognized as a stockholder of the Corporation for any purpose whatsoever in respect of the Excess Securities. Until the Excess Securities are acquired by another Person in a Transfer that is not a Prohibited Transfer, the Purported Transferee shall not be entitled with respect to such Excess Securities to any rights of stockholders of the Corporation, including, without limitation, the right to vote such Excess Securities and to receive dividends or distributions, whether liquidating or otherwise, in respect thereof, if any. Once the Excess Securities have been acquired in a Transfer that is not a Prohibited Transfer, the Corporation Securities shall cease to be Excess Securities. For this purpose, any transfer of Excess Securities not in accordance with the provisions of this Section 6(e) shall also be a Prohibited Transfer.

(ii) If the Board determines that a Transfer of Corporation Securities constitutes a Prohibited Transfer pursuant to Section 6(b)(ii), then, upon written demand by the Corporation, the Purported Transferee shall transfer or cause to be transferred any certificate or other evidence of ownership of the Excess Securities within the Purported Transferee's possession or control, together with any Prohibited Distributions, to the Agent. The Agent shall thereupon sell to a buyer or buyers, which may include the Corporation, the Excess Securities transferred to it in one or more arm's-length transactions (over the NASDAQ Stock Market or other national securities exchange on which the Corporation Securities may be traded, if possible, or otherwise privately); provided, however, that the Agent shall effect such sale or sales in an orderly fashion and shall not be required to effect any such sale within any specific time frame if, in the Agent's discretion, such sale or sales would disrupt the market for the Corporation Securities or otherwise would adversely affect the value of the Corporation Securities. If the Purported Transferee has resold the Excess Securities before receiving the Corporation's demand to surrender Excess Securities to the Agent, the Purported Transferee shall be deemed to have sold the Excess Securities for the Agent, and shall be required to transfer to the Agent any Prohibited Distributions and proceeds of such sale, except to the extent that the Corporation grants written permission to the Purported Transferee to retain a portion of such sales proceeds not exceeding the amount that the Purported Transferee would have received from the Agent pursuant to Section 6(e)(iv) if the Agent rather than the Purported Transferee had resold the Excess Securities.

(iii) If the Board determines that a Transfer of Corporation Securities constitutes a Prohibited Transfer pursuant to Section 6(b)(i), the purported transferor of such Prohibited Transfer (the "Purported Transferor") shall, upon written demand by the Corporation, deliver to the Agent the sales proceeds from the Prohibited Transfer (in the form received, *i.e.*, whether in cash or other property), and the Agent shall thereupon sell

any non-cash consideration to a buyer or buyers in one or more arm's-length transactions (including over a national securities exchange, if possible). If the Purported Transferee is determinable (other than with respect to a transaction entered into through the facilities of a national securities exchange) and any Excess Securities have not been resold, the Agent (after deducting amounts necessary to cover its costs and expenses incurred in connection with its duties hereunder) shall, to the extent possible, return the Excess Securities and Prohibited Distributions to the Purported Transferor, and shall reimburse the Purported Transferee from the sales proceeds received from the Purported Transferor (or the proceeds from the disposition of any non-cash consideration) for the cost of any Excess Securities. If the Purported Transferee is not determinable, or to the extent the Excess Securities have been resold and thus cannot be returned to the Purported Transferor, the Agent (after deducting amounts necessary to cover its costs and expenses incurred in connection with its duties hereunder) shall use the proceeds to acquire on behalf of the Purported Transferor, in one or more arm's-length transactions (including over a national securities exchange on which the Corporation Securities may be traded, if possible), an equal amount of Corporation Securities in replacement of the Excess Securities sold; provided, however, that, to the extent the amount of proceeds is not sufficient to fund the purchase price of such Corporation Securities and the Agent's costs and expenses, the Purported Transferor shall promptly fund such amounts upon demand by the Agent. Any remaining amounts held by the Agent shall be paid in accordance with Section 6(e)(iv)(C).

(iv) The Agent shall apply any proceeds or any other amounts received by it in accordance with Section 6(e)(ii) as follows: (A) first, such amounts shall be paid to the Agent to the extent necessary to cover its costs and expenses incurred in connection with its duties hereunder; (B) second, any remaining amounts shall be paid to the Purported Transferee, up to the amount paid by the Purported Transferee for the Excess Securities (or in the case of any Prohibited Transfer by gift, devise or inheritance or any other Prohibited Transfer without consideration, the fair market value, (1) calculated on the basis of the closing market price for the Corporation Securities on the day before the Prohibited Transfer, (2) if the Corporation Securities are not listed or admitted to trading on any stock exchange but are traded in the over-the-counter market, calculated based upon the difference between the highest bid and lowest asked prices, as such prices are reported by the relevant inter-dealer quotation service or any successor system on the day before the Prohibited Transfer or, if none, on the last preceding day for which such quotations exist, or (3) if the Corporation Securities are neither listed nor admitted to trading on any stock exchange nor traded in the over-the-counter market, then as determined in good faith by the Board), which amount (or fair market value) shall be determined at the discretion of the Board; and (C) third, any remaining amounts, subject to the limitations imposed by the following proviso, shall be paid to one or more organizations qualifying under section 501(c)(3) of the Tax Code (or any comparable successor provision) selected by the Board; provided, however, that if the Excess Securities (including any Excess Securities arising from a previous Prohibited Transfer not sold by the Agent in a prior sale or sales) represent a 4.75% or greater Percentage Stock Ownership in any class of Corporation Securities, then any such remaining amounts to the extent attributable to the disposition of the portion of such Excess

Securities exceeding a 4.75% Percentage Stock Ownership interest in such class shall be paid to two or more organizations qualifying under section 501(c)(3) of the Tax Code selected by the Board, such that no organization qualifying under section 501(c)(3) of the Tax Code shall be deemed to possess a Percentage Stock Ownership in excess of 4.74%. The recourse of any Purported Transferee in respect of any Prohibited Transfer shall be limited to the amount payable to the Purported Transferee pursuant to clause (B) of the preceding sentence. In no event shall the proceeds of any sale of Excess Securities pursuant to this Section 6(e) inure to the benefit of the Corporation.

(v) In the event of any Transfer that does not involve a transfer of securities of the Corporation within the meaning of Delaware law ("Securities," and individually, a "Security") but which would cause a Substantial Stockholder to violate a restriction on Transfers provided for in Section 6(b), the application of Sections 6(e)(ii), (iii) and (iv) shall be modified as described in this Section 6(e)(v). In such case, no such Substantial Stockholder shall be required to dispose of any interest that is not a Security, but such Substantial Stockholder and/or any Person whose ownership of Securities is attributed to such Substantial Stockholder shall (x) in the case of Section 6(e)(ii), be deemed to have disposed of and shall be required to dispose of sufficient Securities (which Securities shall be disposed of in the inverse order in which they were acquired) to cause such Substantial Stockholder, following such disposition, not to be in violation of this Section 6, and (y) in the case of Section 6(e)(iii), follow the process as reasonably determined by the Board to cause such Substantial Stockholder to remedy or mitigate its violation of Section 6(b)(i). Such disposition or process shall be deemed to occur simultaneously with the Transfer giving rise to the application of this provision, and in the case of clause (x) in the preceding sentence, such number of Securities that are deemed to be disposed of shall be considered Excess Securities and shall be disposed of through the Agent as provided in Sections 6(e)(ii) and 6(e)(iv), except that the maximum aggregate amount payable either to such Substantial Stockholder, or to such other Person that was the direct holder of such Excess Securities, in connection with such sale shall be the fair market value of such Excess Securities at the time of the purported Transfer. All expenses incurred by the Agent in disposing of such Excess Securities shall be paid out of any amounts due such Substantial Stockholder or such other Person. The purpose of this Section 6(e)(v) is to extend the restrictions in Sections 6(b), 6(e)(ii), and 6(e)(iii) to situations in which there is a Prohibited Transfer without a direct Transfer of Securities, and this Section 6(e)(v), along with the other provisions of this Section 6, shall be interpreted to produce the same results, with differences as the context requires, as a direct Transfer of Corporation Securities.

(vi) If the Purported Transferee fails to surrender the Excess Securities or the proceeds of a sale thereof to the Agent within thirty (30) days from the date on which the Corporation makes a written demand pursuant to Section 6(e)(ii) or (iii), then the Corporation shall use its best efforts to enforce the provisions hereof, including the institution of legal proceedings to compel the surrender. Nothing in this Section 6(e)(vi) shall (A) be deemed to be inconsistent with any Transfer of the Excess Securities provided in this Section 6 to be void *ab initio*, or (B) preclude the Corporation in its discretion from immediately bringing legal proceedings without a prior demand. The Board may authorize such additional actions as it deems advisable to give effect to the provisions of this Section 6.

(vii) The Corporation shall make the written demand described in Section 6(e)(ii) or (iii), as applicable, within 30 days of the date on which the Board determines that the attempted Transfer would result in Excess Securities; provided, however, that, if the Corporation makes such demand at a later date, the provisions of Section 6 shall apply nonetheless. No failure by the Corporation to act within the time periods set forth in Section 6(e) shall constitute a waiver or loss of any right of the Corporation under this Section 6.

(f) Obligation to Provide Information. At the request of the Corporation, any Person that is a beneficial, legal or record holder of Corporation Securities, and any proposed transferor or transferee and any Person controlling, controlled by or under common control with the proposed transferor or transferee, shall provide such information as the Corporation may reasonably request as may be necessary from time to time in order to determine compliance with this Section 6 or the status of the Corporation's Tax Benefits. In furtherance thereof, as a condition to the registration of the Transfer of any Corporation Securities, any Person who is a beneficial, legal or record holder of Corporation Securities, and any proposed Transferee and any Person controlling, controlled by or under common control with the proposed Transferee, shall provide an affidavit containing such information as the Corporation may reasonably request from time to time in order to determine compliance with this Section 6 or the status of the Tax Benefits of the Corporation.

(g) Board Authority.

(i) The Board shall have the power to interpret or determine in its sole discretion all matters necessary for assessing compliance with this Section 6, including, without limitation, (i) the identification of Substantial Stockholders, (ii) whether a Transfer is a Prohibited Transfer, (iii) whether to exempt a Transfer, (iv) the Percentage Stock Ownership of any Substantial Stockholder, (v) whether an instrument constitutes a Corporation Security, (vi) the amount (or fair market value) due to a Purported Transferee pursuant to clause (B) of Section 6(e)(iv), and (vii) any other matters which the Board determines to be relevant; and the good faith determination of the Board on such matters shall be conclusive and binding for all the purposes of this Section 6.

(ii) In addition, the Board may, to the extent permitted by law, from time to time establish, modify, amend or rescind bylaws, regulations and procedures of the Corporation not inconsistent with the provisions of this Section 6 for purposes of determining whether any Transfer of Corporation Securities would jeopardize the Corporation's ability to preserve and use the Tax Benefits and for the orderly application, administration and implementation of this Section 6.

(iii) Nothing contained in this Section 6 shall limit the authority of the Board to take such other action to the extent permitted by law as it deems necessary or advisable to protect the Corporation and its stockholders in preserving the Tax Benefits.

Without limiting the generality of the foregoing, in the event of a change in law making one or more of the following actions necessary or desirable, the Board may, by adopting a written resolution, (A) modify the ownership interest percentage in the Corporation or the Persons covered by this Section 6, (B) modify the definitions of any terms set forth in this Section 6 or (C) modify the terms of this Section 6 as appropriate, in each case, in order to prevent an ownership change for purposes of section 382 of the Tax Code as a result of any changes in applicable Treasury Regulations or otherwise; provided, however, that the Board shall not cause there to be such modification unless it determines, by adopting a written resolution, that such action is reasonably necessary or advisable to preserve the Tax Benefits or that the continuation of these restrictions is no longer reasonably necessary for the preservation of the Tax Benefits. Stockholders of the Corporation shall be notified of such determination through a filing with the Securities and Exchange Commission or such other method of notice as the Secretary of the Corporation shall deem appropriate.

(iv) In the case of an ambiguity in the application of any of the provisions of this Section 6, including any definition used herein, the Board shall have the power to determine the application of such provisions with respect to any situation based on its reasonable belief, understanding or knowledge of the circumstances. In the event this Section 6 requires an action by the Board but fails to provide specific guidance with respect to such action, the Board shall have the power to determine the action to be taken so long as such action is not contrary to the provisions of this Section 6. All such actions, calculations, interpretations and determinations that are done or made by the Board in good faith shall be conclusive and binding on the Corporation, the Agent, and all other parties for all other purposes of this Section 6. The Board may delegate all or any portion of its duties and powers under this Section 6 to a committee of the Board as it deems necessary or advisable and, to the fullest extent permitted by law, may exercise the authority granted by this Section 6 through duly authorized officers or agents of the Corporation. Nothing in this Section 6 shall be construed to limit or restrict the Board in the exercise of its fiduciary duties under applicable law.

(h) Reliance. To the fullest extent permitted by law, the Corporation and the members of the Board shall be fully protected in relying in good faith upon the information, opinions, reports or statements of the chief executive officer, the chief financial officer, the chief accounting officer, the Secretary or the corporate controller of the Corporation or of the Corporation's legal counsel, independent auditors, transfer agent, investment bankers or other employees and agents in making the determinations and findings contemplated by this Section 6, and the members of the Board shall not be responsible for any good faith errors made in connection therewith. For purposes of determining the existence and identity of, and the amount of any Corporation Securities owned by any stockholder, the Corporation is entitled to rely on the existence and absence of filings of Schedule 13D or 13G under the Securities Exchange Act of 1934, as amended (or similar filings), as of any date, subject to its actual knowledge of the ownership of Corporation Securities.

(i) Benefits of this Section 6. Nothing in this Section 6 shall be construed to give to any Person other than the Corporation or the Agent any legal or equitable right, remedy or claim under this Section 6. This Section 6 shall be for the sole and exclusive benefit of the Corporation and the Agent.

(j) Severability. The purpose of this Section 6 is to facilitate the Corporation's ability to maintain or preserve its Tax Benefits. If any provision of this Section 6 or the application of any such provision to any Person or under any circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision of this Section 6.

(k) Waiver. With regard to any power, remedy or right provided herein or otherwise available to the Corporation or the Agent under this Section 6, (i) no waiver will be effective unless expressly contained in a writing signed by the waiving party, and (ii) no alteration, modification or impairment will be implied by reason of any previous waiver, extension of time, delay or omission in exercise, or other indulgence.

ARTICLE V
BOARD OF DIRECTORS

The provisions of this Article V are inserted for the management of the business and the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its Directors and stockholders.

SECTION 1. **Authority.** The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

SECTION 2. **Number of Directors.** The Board of Directors shall consist of not less than one nor more than 15 members, the exact number of which shall be fixed from time to time by resolution adopted by the affirmative vote of a majority of the Board of Directors then in office.

SECTION 3. **Term.** Each Director shall hold office until the next annual election and until his or her successor is duly elected and qualified, or until his or her earlier death, resignation or removal.

SECTION 4. **Vacancies.** Any vacancy on the Board of Directors that results from an increase in the number of Directors may be filled by a majority of the Board of Directors then in office, provided that a quorum is present, and any other vacancy occurring on the Board of Directors may be filled by a majority of the Board of Directors then in office, even if less than a quorum, or by a sole remaining Director.

SECTION 5. **Powers.** In addition to the powers and authority herein or by statute expressly conferred upon them, the Board of Directors is hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the DGCL, this Certificate of Incorporation, and the Bylaws; provided, however, the amendment or repeal of any provision of the Bylaws, or the adoption of any new bylaw, after the effectiveness of this Certificate of Incorporation shall not invalidate any prior act of the Board of Directors which would have been valid if such bylaws had not been adopted.

SECTION 6. **Special Voting Rights.** The voting rights of the Directors described in Article XIV of the Bylaws shall apply for so long as such voting rights are to be provided pursuant to such bylaw.

ARTICLE VI
LIMITATION OF DIRECTORS' LIABILITY

No Director shall be personally liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a Director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL. If the DGCL is amended hereafter to authorize the further elimination or limitation of the liability of Directors, then the liability of a Director of the Corporation shall be eliminated or limited to the fullest extent authorized by the DGCL, as so amended. Any repeal or modification of this Article VI shall not adversely affect any right or protection of a Director of the Corporation existing at the time of such repeal or modification with respect to acts or omissions occurring prior to such repeal or modification.

ARTICLE VII
INDEMNIFICATION

SECTION 1. **Right of Indemnification; Advancement of Expenses.** The Corporation shall indemnify its Directors and officers to the fullest extent authorized or permitted by law, as now or hereafter in effect, and such right to indemnification shall continue as to a person who has ceased to be a Director or officer of the Corporation and shall inure to the benefit of his or her heirs, executors and personal and legal representatives; provided, however, that, except for proceedings to enforce rights to indemnification, the Corporation shall not be obligated to indemnify any Director or officer (or his or her heirs, executors or personal or legal representatives) in connection with a proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized or consented to by the Board of Directors. The right to indemnification conferred by this Article VII shall include, subject to applicable law, the right to be paid by the Corporation for the expenses incurred in defending or otherwise participating in any proceeding in advance of its final disposition.

SECTION 2. **Employees, Agents and Former Directors and Officers.** Subject to applicable law, the Corporation may, to the extent authorized from time to time by the Board of Directors, provide rights to indemnification and to the advancement of expenses to employees and agents of the Corporation and former directors and officers of predecessor entities of the Corporation or any of its subsidiaries similar to those conferred in this Article VII to Directors and officers of the Corporation.

SECTION 3. **Nonexclusivity of Rights.** The rights to indemnification and to the advance of expenses conferred in this Article VII shall not be exclusive of any other right which any person may have or hereafter acquire under this Certificate of Incorporation, the Bylaws, any statute, agreement, vote of stockholders or disinterested Directors or otherwise.

SECTION 4. **Repeal or Modification.** Any repeal or modification of this Article VII shall not adversely affect any rights to indemnification and to the advancement of expenses of a Director or officer of the Corporation existing at the time of such repeal or modification with respect to any acts or omissions occurring prior to such repeal or modification.

ARTICLE VIII
NO WRITTEN CONSENT; SPECIAL MEETINGS

Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of stockholders of the Corporation and may not be effected by written consent in lieu of a meeting. Unless otherwise required by law, special meetings of the stockholders, for any purpose or purposes, may only be called by either (i) the Chairman of the Board of Directors, (ii) the Chief Executive Officer or (iii) the Board of Directors. The ability of the stockholders to call a special meeting of stockholders is hereby specifically denied.

ARTICLE IX
STOCKHOLDER MEETINGS

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Corporation may be kept (subject to any provision contained in the DGCL) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws.

ARTICLE X
AMENDMENT OF BYLAWS

In furtherance and not in limitation of the powers conferred upon it by the laws of the State of Delaware, the Board of Directors shall have the power to adopt, amend, alter or repeal the Bylaws as provided for therein. The Bylaws also may be adopted, amended, altered or repealed by the affirmative vote of the holders of at least 80% of the voting power of the outstanding shares entitled to vote for the election of Directors.

ARTICLE XI
EXCLUSIVE FORUM

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware or, as further provided below, the United States District Court for the District of Delaware, shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation arising pursuant to any provision of the DGCL or this Certificate of Incorporation or the Bylaws of the Corporation, or (iv) any action asserting a claim against the Corporation governed by the internal affairs doctrine, in each case subject to the Court of Chancery of the State of Delaware having jurisdiction over the subject matter and personal jurisdiction over the indispensable parties named as defendants therein.

Cases involving claims for which the Court of Chancery of the State of Delaware lacks jurisdiction shall, to the fullest extent permitted by law, be brought in the United States District Court for the District of Delaware.

ARTICLE XII
NON-VOTING SECURITIES

The Corporation shall not issue nonvoting equity securities to the extent prohibited by Section 1123(a)(6) of the United States Bankruptcy Code for so long as such section is in effect and applicable to the Corporation.

ARTICLE XIII
AMENDMENT OF THE CERTIFICATE OF INCORPORATION

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed in this Certificate of Incorporation or the DGCL, and all rights herein conferred upon stockholders are granted subject to such reservation; provided, however, that, notwithstanding any other provision of this Certificate of Incorporation (but in addition to any other vote that may be required by applicable law or this Certificate of Incorporation), the affirmative vote of the holders of at least two-thirds of the voting power of the outstanding shares entitled to vote for the election of Directors shall be required to amend, alter, change or repeal, or to adopt any provision as part of this Certificate of Incorporation inconsistent with the purpose and intent of Section 6 of Article IV, Article V, Article VIII and Article X of this Certificate of Incorporation or this Article XIII.

* * * * *

IN WITNESS WHEREOF, the Corporation has caused this Restated Certificate of Incorporation to be executed on its behalf on this 9th day of December, 2013.

AMERICAN AIRLINES GROUP INC.

By: /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President

ANNEX I

CERTIFICATE OF DESIGNATIONS, POWERS, PREFERENCES AND RIGHTS

OF THE

SERIES A CONVERTIBLE PREFERRED STOCK

OF

AMERICAN AIRLINES GROUP INC.

Pursuant to Sections 151(g) and 303 of the
General Corporation Law of the State of Delaware

American Airlines Group Inc., a Delaware corporation (the "Corporation"), hereby certifies that pursuant to the Joint Chapter 11 Plan of Reorganization of AMR Corporation, dated September 23, 2013 (the "Plan"), which Plan was confirmed by order of the United States Bankruptcy Court for the Southern District of New York pursuant to Chapter 11 of the United States Bankruptcy Code and provides for the authorization and issuance of the Series A Preferred Stock (as defined below), and pursuant to the provisions of Sections 151(g) and 303 of the General Corporation Law of the State of Delaware (the "DGCL"), a series of preferred stock, par value $0.01 per share, of the Corporation, herein designated as "*Series A Convertible Preferred Stock*," is hereby issued, designated, created, authorized and provided for on the terms and with the voting powers, designations, preferences and relative, participating, optional, or other special rights and the qualifications, limitations or restrictions set forth herein and (to the extent applicable to preferred stock of the Corporation) in the Corporation's Restated Certificate of Incorporation as in effect on the date hereof (the "Certificate of Incorporation"):

Capitalized terms that are used but are not otherwise defined in this Certificate of Designations, Preferences and Rights (this "Certificate") shall have the meanings ascribed to them in Section 8 below.

Section 1. Designation; Stated Value; Form.

1.1 Designation. There is hereby created out of the authorized and unissued shares of Preferred Stock a series of Preferred Stock designated as "Series A Convertible Preferred Stock" (the "Series A Preferred Stock"), and the number of shares of Series A Preferred Stock (each a "Share" and, collectively, the "Shares") constituting such series shall be 167,854,800. The voting powers, designations, preferences and relative, participating, optional or other special rights, and such qualifications, limitations or restrictions of the Series A Preferred Stock shall be as set forth herein.

1.2 Stated Value. The stated value of any Share, as of any date of determination, shall be equal to the sum of (i) $25 (the "Initial Stated Value") and (ii) the amount of the Accrued Stated Value (as defined below) with respect to such Share, calculated as of such date (the "Stated Value").

1.3 Form. The Corporation shall issue the Shares of Series A Preferred Stock in the form of one or more global certificates (each, a "Global Certificate") to be deposited in the facilities of DTC, and the beneficial interests in the Series A Preferred Stock will be reflected as electronic book-entry interests through the facilities of DTC and will transfer only via electronic book-entry interests through the facilities of DTC, and the procedures to be followed with respect to any Mandatory Conversion or Optional Conversion and any required increases or decreases to the number of Shares represented by the Global Certificate(s) will be in accordance with the applicable procedures of DTC; provided, that no such procedures shall adversely affect any of the rights of any Holder of the Shares as set forth in this Certificate.

Section 2. Dividends.

2.1 Accrual of Stated Value. From and after the Plan Effective Date, the Stated Value of each Share of Series A Preferred Stock will automatically increase, without any action to be taken by the Corporation or its Board of Directors (the "Board of Directors") and whether or not there are funds legally available for the payment of dividends, in arrears on a daily basis at the rate of 6.25% per annum, using the actual number of days elapsed and a 360- day year, without compounding, on the Initial Stated Value of such Share to and excluding the applicable Conversion Date of such Share (the cumulative amount of such increase, as of any date or time of determination, the "Accrued Stated Value"). A schedule of the Stated Value of each Share on each day (the first through the 120th) following the Plan Effective Date, after giving effect to the amount of the Accrued Stated Value as of such day, is set forth as Exhibit A hereto.

2.2 Participating Dividends. In the event that, on or after the Plan Effective Date, the Corporation declares or pays any dividends or distributions with respect to the Common Stock (excluding any dividends or distributions paid in the form of additional shares of Common Stock), each Holder shall be entitled to receive, in addition to the Accrued Stated Value accrued pursuant to Section 2.1, a dividend or distribution per Share of Series A Preferred Stock equal to the dividend or distribution that such Holder would have received with respect to the Common Stock Equivalent Number of shares of Common Stock as of immediately prior to the record date for determining the stockholders of the Corporation eligible to receive such dividend or distribution (or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends is determined).

Section 3. Liquidation.

3.1 Liquidation Event. Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary (a "Liquidation Event"), each Holder shall be entitled to receive, with respect to each Share of Series A Preferred Stock, on a *pro rata* basis with the Common Stock and without preference with respect to the Common Stock, the distribution(s) that such Holder would have been entitled to receive as a result of such

Liquidation Event with respect to the Common Stock Equivalent Number of shares of Common Stock as of immediately prior to such Liquidation Event. For the avoidance of doubt, the merger or consolidation of the Corporation with any other Person, including a merger or consolidation in which the Holders receive cash, securities or other property for their Shares of Series A Preferred Stock, or the sale, lease or exchange for cash, securities or other property of all or substantially all of the assets of the Corporation, in each case, shall not, in and of itself, constitute a Liquidation Event.

3.2 Notice Requirement. The Corporation shall, within five (5) Business Days following the date the Board of Directors approves any Liquidation Event or within five (5) Business Days following the commencement of any involuntary bankruptcy or similar proceeding, whichever is earlier, give each Holder written notice of the event. Such written notice shall describe, to the extent known to the Corporation, the material terms and conditions of such event relating to the treatment of the Series A Preferred Stock and the Common Stock, including, to the extent known to the Corporation, a description of the stock, cash and property to be received by the Holders with respect to their Shares of Series A Preferred Stock and the Common Stock as a result of the event and the date of delivery thereof. If any material change in the facts set forth in the initial notice shall occur, the Corporation shall promptly give written notice to each Holder of such material change.

Section 4. Voting Rights.

(i) Each Share of Series A Preferred Stock shall entitle the Holder thereof to vote with the holders of Common Stock, voting together as a single class, with respect to any and all matters presented to the holders of Common Stock for their action, consideration or consent, whether at any special or annual meeting of stockholders, by written action of stockholders in lieu of a meeting (to the extent permitted by the Certificate of Incorporation and the DGCL), or otherwise. With respect to any such vote, each Share of Series A Preferred Stock held on the record date for determining the stockholders of the Corporation eligible to participate in such vote shall entitle the Holder thereof to cast 2.2989 votes, subject to adjustment pursuant to Section 6.1 (such number of votes, the "Preferred Stock Voting Ratio").

(ii) For so long as any Shares of Series A Preferred Stock remain outstanding, the Corporation shall not, without the written consent or affirmative vote at a meeting called for such purpose, given in person or by proxy, by Holders holding, in the aggregate, at least a majority of the outstanding Shares of Series A Preferred Stock (excluding any Shares beneficially owned directly or indirectly by the Corporation or any of its Subsidiaries), voting as a separate class, amend, alter or repeal (including by means of a merger, consolidation or otherwise) any provision of the Certificate of Incorporation or this Certificate that would alter or change the rights, preferences or privileges of the Series A Preferred Stock in a manner adverse to the holders of Shares of Series A Preferred Stock. In any case in which the Holders of Series A Preferred Stock shall be entitled to vote as a separate class pursuant to this Certificate, the Certificate of Incorporation or Delaware law, each Holder shall be entitled to one vote for each Share of Series A Preferred Stock held on the record date for determining the stockholders of the Corporation eligible to vote thereon.

Section 5. Conversion.

5.1 Mandatory Conversion. All Shares of Series A Preferred Stock, except to the extent previously converted pursuant to an Optional Conversion, shall automatically be converted into shares of Common Stock on the following terms and conditions (each such conversion, a "Mandatory Conversion").

(i) On each Mandatory Conversion Date, a number of Shares of Series A Preferred Stock equal to the lesser of (a) 41,963,700 and (b) the number of Shares outstanding on such Mandatory Conversion Date shall automatically be converted into that number of shares of Common Stock for each Share of Series A Preferred Stock equal to the quotient of (A) the Stated Value of such Share on such Mandatory Conversion Date, divided by (B) the Conversion Price in effect on such Mandatory Conversion Date, with fractional shares of Common Stock rounded up or down as provided herein. Each such Mandatory Conversion of Shares shall occur automatically without any further action by the relevant Holder or the Corporation. Prior to 9:00 a.m. New York City time on the first Business Day after each Mandatory Conversion Date, the Corporation shall publish the Conversion Price in effect with respect to such Mandatory Conversion Date and the number of shares of Common Stock issuable per $1,000 in Stated Value of Shares that are converted pursuant to Mandatory Conversion on such Mandatory Conversion Date, by posting such information on the Corporation's website and issuing a press release that contains such information.

(ii) Within three (3) Business Days following a Mandatory Conversion Date, the Corporation or Transfer Agent shall deliver by book-entry delivery via DTC to the accounts specified by DTC, a number of shares of Common Stock equal to the aggregate number of shares to be issued pursuant to the Mandatory Conversion of all Shares of Series A Preferred Stock converted by Mandatory Conversion with respect to such Mandatory Conversion Date.

(iii) With respect to each Mandatory Conversion Date, the conversion of Shares of Series A Preferred Stock pursuant to Mandatory Conversion shall be effectuated by the Corporation pro rata among all Holders, based on the number of Shares outstanding as of 5:00 p.m., New York City time, on such Mandatory Conversion Date, after giving effect to any Optional Conversion for which the Optional Conversion Date occurs before such Mandatory Conversion Date.

(iv) For the avoidance of doubt, following the 120th day following the Plan Effective Date, Holders shall have no rights under the Series A Preferred Stock other than the right to receive the shares of Common Stock into which their Shares of Series A Preferred Stock were converted pursuant to any Mandatory Conversion or Optional Conversion hereunder and the rights that a holder of shares of Common Stock would have corresponding thereto.

5.2 Optional Conversion. At any time following the fifth (5th) trading day after the Plan Effective Date, and from time to time prior to the final Mandatory Conversion Date, each Holder shall have the right, but not the obligation, to elect to convert all or any portion of such Holder's Shares into shares of Common Stock, on the following terms and conditions (any such conversion, an "Optional Conversion"); provided that no Optional Conversion may be exercised during the three (3) Business Days prior to a Mandatory Conversion Date or the three (3) Business Dates following a Mandatory Conversion Date.

(i) Any Holder may elect to convert all or any portion of its Shares of Series A Preferred Stock into that number of shares of Common Stock for each Share of Series A Preferred Stock equal to the quotient of (a) the Stated Value of such Share on the Optional Conversion Date (as defined below), divided by (b) the Conversion Price in effect on such Optional Conversion Date, with fractional shares of Common Stock rounded up or down as provided herein; provided, however, that the aggregate number of Shares actually converted by all Holders pursuant to Optional Conversion during any Conversion Period shall not exceed 10,000,000 Shares (the "Optional Conversion Cap").

(ii) In order to effectuate an Optional Conversion of Shares of Series A Preferred Stock, the Holder of such Shares shall submit a written notice to the Transfer Agent, duly executed by such Holder and in the form attached hereto as Exhibit B, in the manner as may be required by the applicable procedures of DTC, stating that such Holder irrevocably elects to convert the number of Shares specified in such notice to the Corporation of the Shares of Series A Preferred Stock being converted (a "Conversion Notice"). An election to convert Shares of Series A Preferred Stock pursuant to an Optional Conversion shall be deemed to have been made as of the following dates (the "Conversion Election Effective Date"): (a) on the date of receipt, with respect to any Conversion Notice received by the Transfer Agent at or prior to 5:00 p.m., New York City time, on any Business Day and (b) on the next Business Day following such receipt, with respect to any Conversion Notice received by the Transfer Agent on a non-Business Day or after 5:00 p.m., New York City time, on any Business Day. The conversion of all Shares of Series A Preferred Stock with respect to which an Optional Conversion election is made, and the issuance of all shares of Common Stock to be issued pursuant to such conversion, shall become effective as of the Conversion Election Effective Date for such election, subject to the Optional Conversion Cap and the provisions of Section 5.2(iv). As used herein, "Optional Conversion Date" means, with respect to any Share of Series A Preferred Stock for which a valid Optional Conversion election is made, the date on which the conversion of such Share becomes effective pursuant to the immediately preceding sentence. As promptly as practicable (and in no event more than three (3) Business Days) following each Optional Conversion Date, the Corporation or the Transfer Agent shall deliver to the applicable Holder (or, if applicable, the name of such Holder's designee as stated in the Conversion Notice), by book-entry delivery via DTC to the account(s) specified by DTC, a number of shares of Common Stock equal to the number of shares to which such Holder is entitled pursuant to the Optional Conversion of the Shares of such Holder's Series A Preferred Stock that were converted as of such Optional Conversion Date.

(iii) The Transfer Agent, if applicable, or the Corporation shall maintain a written record that lists each Optional Conversion election that is made from and after the Plan Effective Date and, with respect to each such election, (a) the electing Holder, (b) the number of Shares with respect which such election was made, (c) the Conversion Election Effective Date and (d) the extent applicable, the Optional Conversion Date(s) for the Shares of Series A Preferred Stock converted pursuant to such election and the number of shares of Common Stock issued pursuant to such Optional Conversion on each such Optional Conversion Date.

(iv) During each Conversion Period, the Shares of Series A Preferred Stock that Holders elect to convert pursuant to Optional Conversion and for which the Conversion Election Effective Date occurs during such Conversion Period shall be converted on a "first come first serve" basis based on their respective Conversion Election Effective Dates, in each case subject to the Optional Conversion Cap and the terms and conditions of this Section 5.2(iv). Promptly (and in no event more than three (3) Business Days thereafter) after the Optional Conversion Cutoff Date with respect to a Conversion Period, the Corporation shall publish the fact that an Optional Conversion Cutoff Date has occurred and the date thereof by posting such information on the Corporation's website and issuing a press release that contains such information. If, at any time during any Conversion Period, the aggregate number of Shares with respect to which Optional Conversion elections are made and for which the Conversion Election Effective Date occurs during such Conversion Period exceeds the Optional Conversion Cap, then:

(a) any Optional Conversion election with a Conversion Election Effective Date that is after the Optional Conversion Cutoff Date or that is on a day on which a Holder is not otherwise entitled to elect an Optional Conversion shall not be given any effect;

(b) (A) all such Shares for which the Conversion Election Effective Date occurs prior to the Optional Conversion Cutoff Date shall be converted pursuant to Optional Conversion as of the Optional Conversion Date and (B) with respect to all such Optional Conversion elections for which the Optional Election Effective Date is the Optional Conversion Cutoff Date, the number of Shares converted pursuant to such Optional Conversions shall be cut back *pro rata* among all such elections, to the extent necessary to result in the aggregate number of Shares converted pursuant to Optional Conversion during such Conversion Period being not greater than the Optional Conversion Cap and such Shares which are not converted shall no longer be deemed to have submitted a Conversion Notice; and

(c) promptly (and in no event later than the third (3rd) Business Day thereafter) after the Optional Conversion Cutoff Date with respect to such Conversion Period, the Corporation or Transfer Agent shall provide written notice to each Holder of Shares of Series A Preferred Stock that are the subject of an Optional Conversion election for which the Conversion Election Effective Date occurred during such Conversion Period and were not converted pursuant to Optional Conversion during such Conversion Period, as follows (each, an "Optional Conversion Cutoff Notice"): (x) if none of such Holder's Shares are converted pursuant to Optional Conversion during such Conversion Period, the Optional Conversion Cutoff Notice shall include a statement to such effect and (y) if any of such Holder's Shares are cut back pursuant to clause (b) of this Section 5.2(iv), the Optional Conversion Cutoff Notice shall include a statement describing how such cutbacks were calculated and that to the extent such Holder's Shares that were not converted, such Holder must submit a new Conversion Notice with respect to such shares in a subsequent Conversion Period, if any, in order to effectuate an Optional Conversion with respect to such Shares.

5.3 General Conversion Provisions.

(i) Effect of Conversion on Series A Preferred Stock. All Shares of Series A Preferred Stock that are converted pursuant to Mandatory Conversion or Optional Conversion shall automatically, upon such conversion, be cancelled and retired and cease to exist, and shall not thereafter be reissued or sold and shall return to the status of authorized but unissued shares of Preferred Stock undesignated as to series. Upon the conversion of Shares of Series A Preferred Stock pursuant to Mandatory Conversion or Optional Conversion, all such Shares shall thereupon cease to confer upon the Holder thereof any rights (other than the right to receive the shares of Common Stock that such Holder is entitled to receive pursuant to such Mandatory Conversion or Optional Conversion) of a holder of Shares of Series A Preferred Stock, and the Person(s) in whose name the shares of Common Stock are to be issued upon such Mandatory Conversion or Optional Conversion shall be deemed to have become the holder(s) of record of such shares of Common Stock.

(ii) Status of Common Stock. All shares of Common Stock delivered upon any Mandatory Conversion or Optional Conversion of Shares will, upon such conversion, be duly and validly authorized and issued, fully paid and nonassessable, free from all preemptive rights, free from all taxes, liens, security interests, charges and encumbrances (other than liens, security interests, charges or encumbrances created by or imposed upon the Holder or taxes in respect of any transfer occurring contemporaneously therewith) and shall not be subject to any legend restricting trading thereof other than as provided for in the Certificate of Incorporation or Section 7 hereof.

(iii) No Charge or Payment. The issuance of shares of Common Stock upon conversion of Shares of Series A Preferred Stock pursuant to any Mandatory Conversion or Optional Conversion shall be made without payment of additional consideration by, or other charge, cost or tax to, the Holder in respect thereof; provided, however, that the Corporation shall not be required to pay any tax or other governmental charge that may be payable with respect to the issuance or delivery of any shares of Common Stock in the name of any Person other than the Holder of the converted Shares, and no such delivery shall be made unless and until the Person requesting such issuance has paid to the Corporation the amount of any such tax or charge, or has established to the satisfaction of the Corporation that such tax or charge has been paid or that no such tax or charge is due.

(iv) Reservation of Common Stock. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of issuance upon conversion of the Shares of Series A Preferred Stock, such number of shares of Common Stock issuable upon the conversion of all outstanding Shares of Series A Preferred Stock pursuant to Mandatory Conversion and/or Optional Conversion at a Conversion Price equal to the Conversion Price Floor. The Corporation shall take all such actions as may be necessary to assure that all such shares of Common Stock may be so issued without violation of any applicable law or governmental regulation applicable to the Corporation or any requirements of any securities exchange upon which shares of Common Stock may be listed (except for official notice of issuance which shall be immediately delivered by the Corporation upon each such issuance). The Corporation shall not take any action which would cause the number of authorized but unissued shares of Common Stock to be less than the number of such shares required to be reserved hereunder for issuance upon conversion of the Shares of Series A Preferred Stock.

(v) No Fractional Shares of Common Stock. No fractional shares of Common Stock shall be issued upon any Mandatory Conversion or Optional Conversion of Shares of Series A Preferred Stock. In lieu of delivering a fractional share of Common Stock to any Holder in connection with any such conversion, the number of full shares of Common Stock that shall be issued upon conversion of Shares held by the same Holder (including any Holder of a Global Certificate) shall be computed on the basis of the aggregate Stated Value of all Shares (or specified portion thereof) held by such Holder that is being converted and any fractional share of Common Stock shall be rounded up or down to the next whole number or zero, as applicable (with one-half being closer to the next lower whole number for this purpose).

Section 6. Adjustments for Stock Splits, Business Combinations, etc.

6.1 Stock Splits, Subdivisions, Reclassifications or Combinations. In the event that the Corporation, at any time from and after the Plan Effective Date, (i) pays any dividends or distributions with respect to the Common Stock, in the form of additional shares of Common Stock or (ii) subdivides (by stock split, recapitalization or otherwise) the outstanding shares of Common Stock into a greater number of shares, the Conversion Price Cap, the Conversion Price Floor and the Preferred Stock Voting Ratio in effect immediately prior to any such event, shall be proportionally increased. In the event that the Corporation, at any time from and after the Plan Effective Date, combines (by reverse stock split, recapitalization or otherwise) the outstanding Common Stock into a smaller number of shares, the Conversion Price Cap, the Conversion Price Floor and the Preferred Stock Voting Ratio in effect immediately prior to any such event shall be proportionally decreased. Any adjustment under this Section 6.1 shall become effective at the close of business on the date the dividend, subdivision or combination becomes effective, and successive adjustments shall be made, without duplication, whenever any such dividend, subdivision or combination shall occur.

6.2 Business Combinations. In case of any Business Combination, at any time from and after the Plan Effective Date, lawful provision shall be made as part of the terms of such Business Combination whereby each Holder shall have the right thereafter to convert each Share held by it only into the kind and amount of securities, cash and other property receivable upon the Business Combination by a holder of a Common Stock Equivalent Number of shares of Common Stock as of immediately prior to such Business Combination. The Corporation or the Person formed by the consolidation or resulting from the merger or which acquires such assets or which acquires the Corporation's shares, as the case may be, shall make provisions in its certificate or articles of incorporation or other constituent documents (each, a "Constituent Document") to establish such rights and to ensure that the dividend, voting, conversion and other rights of the Holders established herein are unchanged. Such Constituent Documents or any amendment thereof in accordance with this paragraph shall contain terms as nearly equivalent as may be practicable to the terms provided for in this Certificate, including adjustments, which, for events subsequent to the effective date of such Constituent Documents, shall be as nearly equivalent as may be practicable to the adjustments provided for in this Section 6.

6.3 Other Adjustments. In the event that any transaction or event of the type contemplated by Sections 6.1 or 6.2 but not explicitly provided for in this Section 6 occurs with respect to the Common Stock, the Board of Directors shall take appropriate action as may be necessary or appropriate as determined in its reasonable good faith judgment to protect the rights of the Holders of Shares of Series A Preferred Stock in a manner consistent with the provisions of this Section 6.

6.4 Statement Regarding Adjustments. Promptly following any adjustment to the Conversion Price Cap, the Conversion Price Floor and/or the Preferred Stock Voting Ratio as provided in Section 6.1, or any other adjustment as provided in Section 6.2 or Section 6.3, the Corporation shall (i) file, at the principal office of the Corporation, a statement showing in reasonable detail the facts requiring such adjustment, and, as applicable, the Conversion Price Cap, the Conversion Price Floor and the Preferred Stock Voting Ratio that shall be in effect after such adjustment and (ii) deliver a copy of such statement to each Holder.

Section 7. Registration of Transfer.

The Shares of Series A Preferred Stock shall be freely tradable and any Holder may, at any time, transfer, sell or otherwise dispose of all or any portion of its Shares, subject to applicable securities laws and the restrictions set forth in Article IV of the Certificate of Incorporation with respect to "Equity Securities" and "Corporation Securities." The Corporation shall maintain and keep at its principal office a register or appoint a Transfer Agent to maintain a register for the registration and transfer of Shares of Series A Preferred Stock. The Corporation may place such legend on any Global Certificate and/or provide such notices as may be required by applicable law, the Certificate of Incorporation or the applicable requirements of DTC.

Section 8. Definitions. As used in this Certificate, the following terms shall have the following meanings:

"Business Combination" means any (i) reorganization, consolidation, merger, share exchange or similar business combination transaction involving the Corporation with any third party other than the merger contemplated by the Merger Agreement or (ii) any sale, assignment, conveyance, transfer, lease or other disposition by the Corporation and/or any of its subsidiaries to a third party of all or substantially all of the Corporation's assets, or assets constituting all or substantially all of the assets of the Corporation and its subsidiaries on a consolidated basis.

"Business Day" means any day other than a Saturday, a Sunday, or any other day on which banking institutions in New York, New York are required or authorized to close by law or executive order.

"Common Stock" means the common stock, par value $0.01 per share, of the Corporation.

"Common Stock Equivalent Number" means, as of any date of determination, the number of shares of Common Stock that a Holder of a Share of Series A Preferred Stock would have received assuming such Share was converted pursuant to an Optional Conversion, without regard to the Optional Conversion Cap, as of such date of determination.

"Conversion Date" means each Mandatory Conversion Date and each date on which Shares of Series A Preferred Stock are converted pursuant to an Optional Conversion.

"Conversion Period" means, with respect to any Mandatory Conversion Date, the period of time ending on such date and beginning on (i) the day following the immediately preceding Mandatory Conversion Date or (ii) the Plan Effective Date, in the case of the first Conversion Period.

"Conversion Price" means, with respect to any Conversion Date, an amount equal to 96.5% of the VWAP calculated with respect to such Conversion Date; provided, however, that such amount shall not be less than the Conversion Price Floor nor greater than the Conversion Price Cap.

"Conversion Price Cap" means $33.808, subject to adjustment as set forth in Section 6.1.

"Conversion Price Floor" means $10.875 per share of Common Stock, subject to adjustment as set forth in Section 6.1.

"DTC" means The Depository Trust Company.

"Holder" means a holder of record of one or more Shares, as reflected in the stock records of the Corporation or the Transfer Agent, which may be treated by the Corporation and the Transfer Agent as the absolute owner of the Shares for all purposes.

"Mandatory Conversion Date" means each of the 30th, 60th, 90th and 120th days following the Plan Effective Date.

"Merger Agreement" means that certain Agreement and Plan of Merger, dated as of February 13, 2013, by and among AMR Corporation, AMR Merger Sub, Inc., and US Airways Group, Inc. as amended by that certain Amendment to Agreement and Plan of Merger, dated as of May 15, 2013, that certain Second Amendment to Agreement and Plan of Merger, dated as of June 7, 2013, and that certain Third Amendment to Agreement and Plan of Merger, dated as of September 20, 2013.

"Optional Conversion Cutoff Date" means, with respect to any Conversion Period, the first date during such Conversion Period on which the aggregate number of Shares of Series A Preferred Stock with respect to which Optional Conversion elections were made and for which the Conversion Election Effective Date has occurred during such Conversion Period exceeds the Optional Conversion Cap.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

"Plan Effective Date" means December 9, 2013.

"trading day" means a trading day on the principal stock exchange on which the Common Stock is listed.

"Transfer Agent" means the transfer agent that may be appointed from time to time by the Corporation to maintain a register and record transfers of record ownership of the Shares.

"VWAP" means, with respect to any Conversion Date or any other date of determination, the volume weighted average price of Common Stock for the five (5) trading days ending on the last trading day immediately prior to such date; provided, however, VWAP (i) as of the day immediately prior to the Plan Effective Date shall be calculated as the volume weighted average price of the common stock of US Airways Group, Inc. for the five (5) trading days ending on the last trading day that is at least two (2) days immediately prior to the Plan Effective Date and (ii) as of the Plan Effective Date and until the Common Stock is trading on a nationally recognized stock exchange shall be calculated as the volume weighted average price of the common stock of US Airways Group, Inc. for the five (5) trading days ending on the last trading day immediately prior to the Plan Effective Date. The VWAP shall be calculated by using the "VWAP" function on a Bloomberg terminal by typing either "LCC" or the stock symbol for Common Stock, as applicable, and then pressing the "EQUITY" key, typing "VWAP," and then pressing the "GO" key. Once directed to the VWAP screen, the beginning time and date shall be entered as 9:30 a.m. EST on the date five (5) trading days prior to the previous trading day and the ending time and date shall be entered as of 4:30 p.m. EST on the last trading date, and then pressing the "GO" key. For the avoidance of doubt, the "Bloomberg" calculation shall be used for purposes of calculating VWAP.

Section 9. Amendment and Waiver.

Subject to any vote and approval of the Holders that may be required by Section 4(ii), this Certificate may be amended, modified, altered, repealed or waived, in full or in part, by the Corporation at any time, by a resolution duly adopted by the Board of Directors or a duly authorized committee of the Board of Directors.

Section 10. Notices.

Except as otherwise expressly provided hereunder, all notices and other communications referred to herein shall be in writing and delivered personally or sent by first class mail, postage prepaid, or by reputable overnight courier service, charges prepaid:

(i) If to the Corporation as follows, or as otherwise specified in a written notice given to each of the Holders in accordance with this Section 10:

American Airlines Group Inc.
4333 Amon Carter Blvd., Mail Drop 5618HDQ
Ft. Worth, Texas 76155
Attention: Gary Kennedy, Senior Vice President and General Counsel
Facsimile: 817- 967-2501
E-mail: gary.kennedy@aa.com

(ii) If to any Holder, at such Holder's address as it appears in the stock records of the Corporation or as otherwise specified in a written notice given by such Holder to the Corporation or, at the Corporation's option with respect to any notice from the Corporation to a Holder, in accordance with customary DTC practice. Any such notice or communication given as provided above shall be deemed received by the receiving party upon: actual receipt, if delivered personally; actual delivery, if delivered in accordance with customary DTC practice; five (5) Business Days after deposit in the mail, if sent by first class mail; or on the next Business Day after deposit with an overnight courier, if sent by an overnight courier.

Section 11. Severability.

Whenever possible, each provision hereof shall be interpreted in a manner as to be effective and valid under applicable law, but if any provision hereof is held to be prohibited by or invalid under applicable law, then such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating or otherwise adversely affecting the remaining provisions hereof. If a court of competent jurisdiction should determine that a provision hereof would be valid or enforceable if a period of time were extended or shortened or a particular percentage were increased or decreased, then such court may make such change as shall be necessary to render the provision in question effective and valid under applicable law.

Section 12. Headings.

The headings of the various sections and subsections hereof are for convenience of reference only and shall not affect the interpretation of any of the provisions hereof.

IN WITNESS WHEREOF, AMR Corporation has caused this Certificate of Designations of the Series A Convertible Preferred Stock to be signed by Kenneth W. Wimberly, its authorized officer, this 9th day of December, 2013.

AMERICAN AIRLINES GROUP INC.

By: /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President

Exhibit A

Accrued Stated Value

Day	Accrued Value	Day	Accrued Value	Day	Accrued Value	Day	Accrued Value
1	$25.004	31	$25.135	61	$25.265	91	$25.395
2	25.009	32	25.139	62	25.269	92	25.399
3	25.013	33	25.143	63	25.273	93	25.404
4	25.017	34	25.148	64	25.278	94	25.408
5	25.022	35	25.152	65	25.282	95	25.412
6	25.026	36	25.156	66	25.286	96	25.417
7	25.030	37	25.161	67	25.291	97	25.421
8	25.035	38	25.165	68	25.295	98	25.425
9	25.039	39	25.169	69	25.299	99	25.430
10	25.043	40	25.174	70	25.304	100	25.434
11	25.048	41	25.178	71	25.308	101	25.438
12	25.052	42	25.182	72	25.313	102	25.443
13	25.056	43	25.187	73	25.317	103	25.447
14	25.061	44	25.191	74	25.321	104	25.451
15	25.065	45	25.195	75	25.326	105	25.456
16	25.069	46	25.200	76	25.330	106	25.460
17	25.074	47	25.204	77	25.334	107	25.464
18	25.078	48	25.208	78	25.339	108	25.469
19	25.082	49	25.213	79	25.343	109	25.473
20	25.087	50	25.217	80	25.347	110	25.477
21	25.091	51	25.221	81	25.352	111	25.482
22	25.095	52	25.226	82	25.356	112	25.486
23	25.100	53	25.230	83	25.360	113	25.490
24	25.104	54	25.234	84	25.365	114	25.495
25	25.109	55	25.239	85	25.369	115	25.499
26	25.113	56	25.243	86	25.373	116	25.503
27	25.117	57	25.247	87	25.378	117	25.508
28	25.122	58	25.252	88	25.382	118	25.512
29	25.126	59	25.256	89	25.386	119	25.516
30	25.130	60	25.260	90	25.391	120	25.521

Exhibit B

AMERICAN AIRLINES GROUP INC.

CONVERSION NOTICE

Reference is made to the Certificate of Designations, Powers, Preferences and Rights of the Series A Convertible Preferred Stock of American Airlines Group Inc. (the "Certificate of Designations"). In accordance with and pursuant to the Certificate of Designations, the undersigned hereby elects to convert the number of shares of Series A Convertible Preferred Stock, par value $0.01 per share (the "Series A Preferred Stock") of American Airlines Group Inc., a Delaware corporation (the "Corporation"), indicated below into shares of Common Stock, par value $0.01 per share (the "Common Stock") of the Corporation, as of the date specified below.

Date:

Number of Series A Preferred Stock to be converted:

Signature: _____
Printed Name: _____
Address: _____
_____

AMENDED AND RESTATED BYLAWS OF AMERICAN AIRLINES GROUP INC.

(hereinafter called the "Corporation")

Adopted December 9, 2013

*** * * * * * * * * * ***

ARTICLE I
Offices

The registered office of the Corporation shall be in the City of Wilmington, County of New Castle, Delaware. The Corporation may also have offices at such other places, both within and without the State of Delaware, as the Board of Directors may from time to time determine.

ARTICLE II
Meetings of Stockholders

SECTION 1. *Annual Meetings*. The annual meeting of stockholders for the election of Directors shall be held on such date and at such time as shall be designated from time to time by the Board of Directors, at which meeting the stockholders shall elect a Board of Directors pursuant to Article III hereof and may transact such other business as may properly come before the meeting in accordance with Section 7 of this Article II.

SECTION 2. *Special Meetings*. Unless otherwise required by law or the Amended and Restated Certificate of Incorporation, as the same may be amended, restated or supplemented from time to time (the "Certificate of Incorporation"), special meetings of stockholders, for any purpose or purposes, may only be called by either (i) the Chairman of the Board of Directors, (ii) the Chief Executive Officer or (iii) the Board of Directors. At a special meeting of stockholders, only such business shall be conducted as shall be specified in the notice of meeting (or any supplement thereto). The ability of the stockholders to call a special meeting of stockholders is hereby specifically denied.

SECTION 3. *Location of Meetings*. All meetings of the stockholders for any purpose may be held, within or without the State of Delaware, at such time and place as shall be designated from time to time by the Board of Directors. The Board of Directors may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the General Corporation Law of the State of Delaware (the "DGCL").

SECTION 4. *List of Stockholders*. The Secretary shall cause to be prepared a complete list of stockholders entitled to vote at any meeting of the stockholders, arranged in alphabetical order and showing the address of each stockholder and number of shares registered in the name of each stockholder. The Corporation shall not be required to

include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten days prior to the meeting, at the election of the Corporation, either: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the Corporation's principal executive office. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

SECTION 5. *Voting*. Unless otherwise required by applicable law, the Certificate of Incorporation, these Bylaws, or the rules or regulations of any stock exchange applicable to the Corporation, any question brought before any meeting of the stockholders, other than the election of Directors, shall be decided by the affirmative vote of the holders of a majority of the total number of votes of the Corporation's capital stock present in person or represented by proxy at the meeting and entitled to vote on the subject matter, voting as a single class. Except as otherwise required by applicable law, by the Certificate of Incorporation, or by these Bylaws, each stockholder entitled to vote shall, at every meeting of the stockholders, be entitled to one vote in person or by proxy (as described below) for each share of voting stock held by him. Such right to vote shall be subject to the right of the Board of Directors to fix a record date for voting stockholders as hereinafter provided. The Board of Directors, in its discretion, or the Officer of the Corporation presiding at a meeting of the stockholders, in such Officer's discretion, may require that any votes cast at such meeting shall be cast by written ballot. Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of stockholders of the Corporation.

SECTION 6. *Proxies*. Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for him or her by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the Corporation generally. Any proxy is suspended when the person executing the proxy is present at a meeting of stockholders and elects to vote, except that when such proxy is coupled with an interest and the fact of the interest appears on the face of the proxy, the agent named in the proxy shall have all voting and other rights referred to in the proxy, notwithstanding the presence of the person executing the proxy. At each meeting of the stockholders, and before any voting commences, all proxies filed at or before the meeting shall be submitted to and examined by the Secretary or a person designated by the Secretary, and no shares may be represented or voted under a proxy that has been found to be invalid or irregular.

Without limiting the manner in which a stockholder may authorize another person or persons to act for such stockholder as proxy, the following shall constitute a valid means by which a stockholder may grant such authority:

(a) A stockholder may execute a writing authorizing another person or persons to act for such stockholder as proxy. Execution may be accomplished by the stockholder or such stockholder's authorized officer, director, employee or agent signing such writing or causing such person's signature to be affixed to such writing by any reasonable means, including, but not limited to, by facsimile signature.

(b) A stockholder may authorize another person or persons to act for such stockholder as proxy by transmitting or authorizing the transmission of a telegram, cablegram or other means of electronic transmission to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization or like agent duly authorized by the person who will be the holder of the proxy to receive such transmission, provided that any such telegram, cablegram or other means of electronic transmission must either set forth or be submitted with information from which it can be determined that the telegram, cablegram or other electronic transmission was authorized by the stockholder. If it is determined that such telegrams, cablegrams or other electronic transmissions are valid, the inspectors or, if there are no inspectors, such other persons making that determination shall specify the information, on which they relied.

Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission authorizing another person or persons to act as proxy for a stockholder may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used; provided, however, that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

SECTION 7. *Nature of Business at Meetings of Stockholders.*

(a) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (i) brought before the meeting by the Board of Directors and specified in a notice of meeting given by or at the direction of the Board of Directors or (ii) otherwise properly brought before the meeting by a stockholder present in person who (A) (1) was a beneficial owner of shares of the Corporation both at the time of giving the notice provided for in this Article II, Section 7 and at the time of the meeting, (2) is entitled to vote at the meeting, and (3) has complied with this Article II, Section 7 in all applicable respects, or (B) properly made such proposal in accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations, the "Exchange

Act"). The foregoing clause (ii) shall be the exclusive means for a stockholder to propose business to be brought before an annual meeting of the stockholders. Stockholders shall not be permitted to propose business to be brought before a special meeting of the stockholders, and the only matters that may be brought before a special meeting are the matters specified in the notice of meeting given by or at the direction of the person calling the meeting pursuant to Article II, Section 2. For purposes of this Article II, Section 7, "present in person" shall mean that the stockholder proposing that the business be brought before the annual meeting of the Corporation, or, if the proposing stockholder is not an individual, a qualified representative of such proposing stockholder, appear at such annual meeting. A "qualified representative" of such proposing stockholder shall be, if such proposing stockholder is (i) a general or limited partnership, any general partner or person who functions as a general partner of the general or limited partnership or who controls the general or limited partnership, (ii) a trust, any trustee of the trust, or (iii) a corporation, limited liability company or other entity, any officer or person who functions as an officer of the corporation, limited liability company or other entity or any officer, director, general partner or person who functions as an officer, director or general partner of any entity ultimately in control of the corporation, limited liability company or other entity. Stockholders seeking to nominate persons for election to the Board of Directors must comply with Article III, Sections 2 and 7, and this Article II, Section 7 shall not be applicable to nominations except as expressly provided in Article III, Sections 2 and 7.

(b) In addition to any other applicable requirements, for business to be properly brought before an annual meeting by a stockholder, the stockholder must (i) provide Timely Notice (as defined below) thereof in writing and in proper form to the Secretary of the Corporation and (ii) provide any updates or supplements to such notice at the times and in the forms required by this Article II, Section 7. To be timely, a stockholder's notice must be delivered to, or mailed and received at, the principal executive offices of the Corporation not less than 90 days nor more than 120 days prior to the one-year anniversary of the preceding year's annual meeting; provided, however, that if the date of the annual meeting is more than 30 days before or after such anniversary date, notice by the stockholder to be timely must be so delivered, or mailed and received, not later than the 90th day prior to such annual meeting or, if later, the tenth day following the day on which public disclosure of the date of such annual meeting was first made (such notice within such time periods, "Timely Notice"). In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of Timely Notice as described above.

(c) To be in proper form for purposes of this Article II, Section 7, a stockholder's notice to the Secretary shall set forth:

(i) As to each Proposing Person (as defined below), (A) the name and address of such Proposing Person (including, if applicable, the name and address that appear on the Corporation's books and records); and (B) the class or series and number of shares of the Corporation that are, directly or indirectly, owned of record or beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) by such Proposing Persons, except that such Proposing Person shall in all events be deemed to beneficially own any shares of any class or series of the Corporation as

to which such Proposing Person has a right to acquire beneficial ownership at any time in the future (the disclosures to be made pursuant to the foregoing clauses (A) and (B) are referred to as "Stockholder Information");

(ii) As to each Proposing Person, **(**A**)** the full notional amount of any securities that, directly or indirectly, underlie any "derivative security" (as such term is defined in Rule 16a-1(c) under the Exchange Act) that constitutes a "call equivalent position" (as such term is defined in Rule 16a-1(b) under the Exchange Act) ("Synthetic Equity Position") and that is, directly or indirectly, held or maintained by such Proposing Person with respect to any shares of any class or series of shares of the Corporation; provided that, for the purposes of the definition of "Synthetic Equity Position," the term "derivative security" shall also include any security or instrument that would not otherwise constitute a "derivative security" as a result of any feature that would make any conversion, exercise or similar right or privilege of such security or instrument becoming determinable only at some future date or upon the happening of a future occurrence, in which case the determination of the amount of securities into which such security or instrument would be convertible or exercisable shall be made assuming that such security or instrument is immediately convertible or exercisable at the time of such determination; and, provided, further, that any Proposing Person satisfying the requirements of Rule 13d-1(b)(1) under the Exchange Act (other than a Proposing Person that so satisfies Rule 13d-1(b)(1) under the Exchange Act solely by reason of Rule 13d-1(b)(1)(ii)(E)) shall not be deemed to hold or maintain the notional amount of any securities that underlie a Synthetic Equity Position held by such Proposing Person as a hedge with respect to a bona fide derivatives trade or position of such Proposing Person arising in the ordinary course of such Proposing Person's business as a derivatives dealer, (B) any rights to dividends on the shares of any class or series of shares of the Corporation owned beneficially by such Proposing Person that are separated or separable from the underlying shares of the Corporation, (C)(x) if such Proposing Person is (i) a general or limited partnership, syndicate or other group, the identity of each general partner and each person who functions as a general partner of the general or limited partnership, each member of the syndicate or group and each person controlling the general partner or member, a trust, any trustee of the trust, or (iii) a corporation, limited liability company or other entity, the identity of each officer and each person who functions as an officer of the corporation, limited liability company or other entity, each person controlling the corporation, limited liability company or other entity, and each officer, director, general partner and person who functions as an officer, director or general partner of any entity ultimately in control of the corporation, limited liability company or other entity (each such person or persons set forth in the preceding clauses (i), (ii) and (iii), a "Responsible Person"), any fiduciary duties owed by such Responsible Person to the equity holders or other beneficiaries of such Proposing Person and any material interests or relationships of such Responsible Person that are not shared generally by other record or beneficial holders of the shares of any class or series of the Corporation and that reasonably could have influenced the decision of such Proposing Person to propose such business to be brought before the meeting, and (y) if such Proposing Person is a

natural person, any material interests or relationships of such natural person that are not shared generally by other record or beneficial holders of the shares of any class or series of the Corporation and that reasonably could have influenced the decision of such Proposing Person to propose such business to be brought before the meeting, (D) any material shares or any Synthetic Equity Position in any principal competitor of the Corporation held by such Proposing Persons, (E) a summary of any material discussions regarding the business proposed to be brought before the meeting (1) between or among any of the Proposing Persons or (2) between or among any Proposing Person and any other record or beneficial holder of the shares of any class or series of the Corporation (including their names), (F) any material pending or threatened legal proceeding in which such Proposing Person is a party or material participant involving the Corporation or any of its Officers or Directors, or any affiliate of the Corporation, (G) any other material relationship between such Proposing Person, on the one hand, and the Corporation, any affiliate of the Corporation or any principal competitor of the Corporation, on the other hand, (H) any direct or indirect material interest in any material contract or agreement of such Proposing Person with the Corporation, any affiliate of the Corporation or any principal competitor of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement) and (I) any other information relating to such Proposing Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies or consents by such Proposing Person in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act (the disclosures to be made pursuant to the foregoing clauses (A) through (I) are referred to as "Disclosable Interests"); provided, however, that Disclosable Interests shall not include any such disclosures with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these Bylaws on behalf of a beneficial owner; and

(iii) As to each item of business that the stockholder proposes to bring before the annual meeting, (A) a brief description of the business desired to be brought before the annual meeting, the reasons for conducting such business at the annual meeting and any material interest in such business of each Proposing Person, (B) the text of the proposal or business (including the text of any resolutions proposed for consideration), (C) a reasonably detailed description of all agreements, arrangements and understandings (x) between or among any of the Proposing Persons or (y) between or among any Proposing Person and any other person or entity (including their names) in connection with the proposal of such business by such stockholder; and (D) any other information relating to such item of business that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act; provided, however, that the disclosures required by this paragraph (iii) shall not include any disclosures with respect to any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these Bylaws on behalf of a beneficial owner.

For purposes of this Article II, Section 7, the term "Proposing Person" shall mean (i) the stockholder providing the notice of business proposed to be brought before an annual meeting, (ii) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the business proposed to be brought before the annual meeting is made, (iii) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A) with such stockholder in such solicitation or associate (each within the meaning of Rule 12b-2 under the Exchange Act for purposes of these Bylaws) of such stockholder or beneficial owner and (iv) any other person with whom such stockholder or such beneficial owner (or any of their respective associates or other participants in such solicitation) is Acting in Concert (as defined below).

A person shall be deemed to be "Acting in Concert" with another person for purposes of these Bylaws if such person knowingly acts (whether or not pursuant to an express agreement, arrangement or understanding) in concert or in parallel with, or towards a common goal with such other person, relating to changing or influencing the control of the Corporation or in connection with or as a participant in any transaction having that purpose or effect, where (A) each person is conscious of the other person's conduct and this awareness is an element in their decision-making processes and (B) at least one additional factor suggests that such persons intend to act in concert or in parallel, which such additional factors may include, without limitation, exchanging information (whether publicly or privately), attending meetings, conducting discussions, or making or soliciting invitations to act in concert or in parallel; provided, that a person shall not be deemed to be Acting in Concert with any other person solely as a result of the solicitation or receipt of (1) revocable proxies or consents from such other person in response to a solicitation made pursuant to, and in accordance with, Section 14(a) of the Exchange Act by way of a proxy or consent solicitation statement filed on Schedule 14A or (2) tenders of securities from such other person in a public tender or exchange offer made pursuant to, and in accordance with, Section 14(d) of the Exchange Act by means of a tender offer statement filed on Schedule TO. A person Acting in Concert with another person shall be deemed to be Acting in Concert with any third party who is also Acting in Concert with such other person.

(d) A Proposing Person shall update and supplement its notice to the Corporation of its intent to propose business at an annual meeting, if necessary, so that the information provided or required to be provided in such notice pursuant to this Article II, Section 7 shall be true and correct as of the record date for the meeting and as of the date that is ten business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five business days after the record date for the meeting (in the case of the update and supplement required to be made as of the record date), and not later than eight business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten business days prior to the meeting or any adjournment or postponement thereof).

(e) Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at an annual meeting except in accordance with this Article II, Section 7. If the chairman of the meeting determines that the business was not properly brought before the meeting in accordance with this Article II, Section 7, he or she shall so declare to the meeting and any such business shall not be considered or transacted.

(f) This Article II, Section 7 is expressly intended to apply to any business proposed to be brought before an annual meeting of stockholders other than any proposal made pursuant to Rule 14a-8 under the Exchange Act. In addition to the requirements of this Article II, Section 7 with respect to any business proposed to be brought before an annual meeting, each Proposing Person shall comply with all applicable requirements of the Exchange Act with respect to any such business. Nothing in this Article II, Section 7 shall be deemed to affect the rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(g) For purposes of these Amended and Restated Bylaws, "public disclosure" shall mean disclosure in a press release reported by a national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act.

SECTION 8. *Notice to Stockholders*. Whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given, which shall state the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise required by law, written notice of any meeting shall be given not less than ten nor more than 60 days before the date of the meeting to each stockholder entitled to notice of and to vote at such meeting.

SECTION 9. *Quorum*. Unless otherwise required by applicable law or the Certificate of Incorporation, the holders of a majority in voting power of the Corporation's capital stock issued and outstanding and entitled to vote at a meeting of stockholders, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business. A quorum, once established, shall not be broken by the withdrawal of enough votes to leave less than a quorum. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the chairman of the meeting or the stockholders entitled to vote at the meeting, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time without further notice until a quorum shall be present or represented.

SECTION 10. *Adjournment*. The chairman of the meeting may adjourn any meeting of the stockholders from time to time to reconvene at the same or some other place. Notice need not be given of any adjourned meeting if the time and place, if any, thereof and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, notice of the adjourned meeting in accordance with the requirements of Section 8 of this Article II shall be given to each stockholder of record entitled to notice of and to vote at the meeting.

SECTION 11. *Record Date*. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of the stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than ten days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of the stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of the stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

SECTION 12. *Stock Ledger*. The stock ledger of the Corporation shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list required by Section 4 of this Article II or the books of the Corporation, or to vote in person or by proxy at any meeting of the stockholders. For these purposes, the stock ledger shall include the Foreign Stock Record described in Article XIII of these Bylaws and all the provisions of Article XIII governing the maintenance and use of the Foreign Stock Record.

SECTION 13. *Conduct of Meetings*. The Board of Directors may adopt by resolution such rules and regulations for the conduct of any meeting of the stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chairman of any meeting of the stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairman of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) the determination of when the polls shall open and close for any given matter to be voted on at the meeting; (c) rules and procedures for maintaining order at the meeting and the safety of those present; (d) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (e) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (f) limitations on the time allotted to questions or comments by participants.

SECTION 14. *Inspectors of Meeting*. In advance of any meeting of the stockholders, the Board of Directors, by resolution, the Chairman of the Board or the Chief Executive Officer shall appoint one or more inspectors to act at the meeting and make a written report thereof. One or more other persons may be designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of the stockholders, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Unless otherwise required by applicable law, inspectors may be Officers, employees or agents of the Corporation. Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of such inspector's ability. The inspector shall have the duties prescribed by law and shall take charge of the polls and, when the vote is completed, shall make a certificate of the result of the vote taken and of such other facts as may be required by applicable law.

ARTICLE III
Directors

SECTION 1. *Number of Directors*. The Board of Directors shall consist of not less than one nor more than 15 members, the exact number of which shall be fixed from time to time by resolution adopted by the affirmative vote of a majority of the Board of Directors then in office, except as otherwise set forth in the Certificate of Incorporation or these Bylaws. Directors need not be stockholders.

SECTION 2. *Nomination of Directors*.

(a) Nominations of any person for election to the Board of Directors at an annual meeting or at a special meeting (but only if the election of Directors is a matter specified in the notice of meeting given by or at the direction of the person calling such special meeting) may be made at such meeting only (i) by or at the direction of the Board of Directors, including by any committee or persons authorized to do so by the Board of Directors or these Bylaws, or (ii) by a stockholder present in person (A) who was a beneficial owner of shares of the Corporation both at the time of giving the notice provided for in this Article III, Section 2 and at the time of the meeting, (B) is entitled to vote at the meeting, and (C) has complied with this Article III, Sections 2 and 7 as to such notice and nomination. For purposes of this Article III, Section 2, "present in person" shall mean that the stockholder proposing that the business be brought before the meeting of the Corporation, or, if the proposing stockholder is not an individual, a qualified representative of such stockholder, appear at such meeting. A "qualified representative" of such proposing stockholder shall be, if such proposing stockholder is (i) a general or limited partnership, any general partner or person who functions as a general partner of the general or limited partnership or who controls the general or limited partnership, (ii) a trust, any trustee of the trust or (iii) a corporation, limited liability company or other entity, any officer or person who functions as an officer of the corporation, limited liability company or other entity or any officer, director, general partner or person who functions as an

officer, director or general partner of any entity ultimately in control of the corporation, limited liability company or other entity. The foregoing clause (ii) shall be the exclusive means for a stockholder to make any nomination of a person or persons for election to the Board of Directors at an annual meeting or special meeting.

(b) (i) (A) In addition to any other applicable requirements, for a stockholder to make any nomination of a person or persons for election to the Board of Directors at an annual meeting, the stockholder must (1) provide notice thereof in writing and in proper form to the Secretary of the Corporation delivered to, or mailed and received at, the principal executive offices of the Corporation not less than 90 days nor more than 120 days prior to the one-year anniversary of the preceding year's annual meeting; provided, however, that if the date of the annual meeting is more than 30 days before or after such anniversary date, notice by the stockholder to be timely must be so delivered, or mailed and received, not later than the 90th day prior to such annual meeting or, if later, the tenth day following the day on which public disclosure of the date of such annual meeting was first made, (2) provide the information, agreements and questionnaires with respect to such stockholder and its candidate for nomination as required to be set forth by this Article III, Sections 2 and 7 and (3) provide any updates or supplements to such notice at the times and in the forms required by this Article III, Section 2.

(ii) Without qualification, if the election of Directors is a matter specified in the notice of meeting given by or at the direction of the person calling a special meeting, then for a stockholder to make any nomination of a person or persons for election to the Board of Directors at such special meeting, the stockholder must (i) provide timely notice thereof in writing and in proper form to the Secretary of the Corporation at the principal executive offices of the Corporation, (ii) provide the information with respect to such stockholder and its candidate for nomination as required by this Article III, Sections 2 and 7 and (iii) provide any updates or supplements to such notice at the times and in the forms required by this Article III, Section 2. To be timely, a stockholder's notice for nominations to be made at a special meeting must be delivered to, or mailed and received at, the principal executive offices of the Corporation not earlier than the 120th day prior to such special meeting and not later than the 90th day prior to such special meeting or, if later, the tenth day following the day on which public disclosure (as defined in Article II, Section 7) of the date of such special meeting was first made.

(iii) In no event shall any adjournment or postponement of an annual meeting or special meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above.

(c) To be in proper form for purposes of this Article III, Section 2, a stockholder's notice to the Secretary shall set forth:

(i) As to each Nominating Person (as defined below), the Stockholder Information (as defined in Article II, Section 7(c)(i), except that for purposes of this Article III, Section 2 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Article II, Section 7(c)(i));

(ii) As to each Nominating Person, any Disclosable Interests (as defined in Article II, Section 7(c)(ii), except that for purposes of this Article III, Section 2 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Article II, Section 7(c)(ii) and the disclosure with respect to the business to be brought before the meeting in Article II, Section 7(c)(ii) shall be made with respect to the election of Directors at the meeting);

(iii) As to each candidate whom a Nominating Person proposes to nominate for election as a Director, (A) all information with respect to such candidate for nomination that would be required to be set forth in a stockholder's notice pursuant to this Article III, Sections 2 and 7 if such candidate for nomination were a Nominating Person, (B) all information relating to such candidate for nomination that is required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14(a) under the Exchange Act (including such candidate's written consent to being named in the proxy statement as a nominee and to serving as a Director if elected), (C) a description of any direct or indirect material interest in any material contract or agreement between or among any Nominating Person, on the one hand, and each candidate for nomination or his or her respective associates or any other participants in such solicitation, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K if such Nominating Person were the "registrant" for purposes of such rule and the candidate for nomination were a director or executive officer of such registrant (the disclosures to be made pursuant to the foregoing clauses (A) through (C) are referred to as "Nominee Information"), and (D) a completed and signed questionnaire, representation and agreement as provided in Article III, Section 7(a).

For purposes of this Article III, Section 2, the term "Nominating Person" shall mean (i) the stockholder providing the notice of the nomination proposed to be made at the meeting, (ii) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the nomination proposed to be made at the meeting is made, (iii) any associate of such stockholder or beneficial owner or any other participant in such solicitation, and (iv) any other person with whom such stockholder or such beneficial owner (or any of their respective associates or other participants in such solicitation) is Acting in Concert.

(d) A stockholder providing notice of any nomination proposed to be made at a meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Article III, Section 2 shall be true and correct as of the record date for the meeting and as of the date that is ten business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five business days after the record date for the meeting (in the case of the update and supplement required to be made as of the record date), and not later than eight business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten business days prior to the meeting or any adjournment or postponement thereof).

(e) In addition to the requirements of this Article III, Section 2 with respect to any nomination proposed to be made at a meeting, each Nominating Person shall comply with all applicable requirements of the Exchange Act with respect to any such nominations.

SECTION 3. *Term; Vacancies; Election*. Each Director shall hold office until the next annual election and until his or her successor is duly elected and qualified, or until his or her earlier death, resignation or removal. The Directors shall be elected at the annual meeting of the stockholders in the manner specified by these Bylaws. Any vacancy on the Board of Directors that results from an increase in the number of Directors may be filled by a majority of the Board of Directors then in office, provided that a quorum is present, and any other vacancy occurring on the Board of Directors may be filled by a majority of the Board of Directors then in office, even if less than a quorum, or by a sole remaining Director. Each Director to be elected by the stockholders of the Corporation shall be elected by the affirmative vote of a majority of the votes cast with respect to such Director by the shares represented and entitled to vote therefor at a meeting of the stockholders for the election of Directors at which a quorum is present (an "Election Meeting"); provided, however, that if the Board of Directors determines that the number of nominees exceeds the number of Directors to be elected at such meeting (a "Contested Election"), and the Board of Directors has not rescinded such determination by the record date of the Election Meeting as initially announced, each of the Directors to be elected at the Election Meeting shall be elected by the affirmative vote of a plurality of the votes cast by the shares represented and entitled to vote at such meeting with respect to the election of such Director. For purposes of this Article III, Section 3, a "majority of votes cast" means that the number of votes cast "for" a candidate for Director exceeds the number of votes cast "against" that Director (with "abstentions" and "broker non-votes" not counted as votes cast as either "for" or "against" such Director's election). In an election other than a Contested Election, stockholders will be given the choice to cast votes "for" or "against" the election of Directors or to "abstain" from such vote and shall not have the ability to cast any other vote with respect to such election of Directors. In a Contested Election, stockholders will be given the choice to cast "for" or "withhold" votes for the election of Directors and shall not have the ability to cast any other vote with respect to such election of Directors. In the event an Election Meeting involves the election of Directors by separate votes by class or classes or series, the determination as to whether an election constitutes a Contested Election shall be made on a class by class or series by series basis, as applicable.

SECTION 4. *Powers of Directors*. The business, property and affairs of the Corporation shall be managed by or under the direction of its Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these Bylaws directed or required to be exercised or done by the stockholders.

SECTION 5. *Compensation*. The Board of Directors shall have the authority to fix the compensation of Directors.

SECTION 6. *Resignations of Directors*. Any Director of the Corporation may resign at any time, by giving notice in writing or by electronic transmission to the Chairman of the Board, the Chief Executive Officer or the Secretary of the Corporation. Such resignation shall take effect when delivered unless the resignation specifies a later effective date determined upon the happening of an event or events. Unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 7. *Additional Requirements For Valid Nomination of Candidates to Serve as Director and, If Elected, to Be Seated as Directors*.

(a) To be eligible to be a candidate for election as a Director of the Corporation at an annual or special meeting, a candidate must be nominated in the manner prescribed in Article III, Section 2 and the candidate for nomination, whether nominated by the Board of Directors or by a stockholder of record:

(i) must have previously delivered (in accordance with the time period prescribed for delivery in a notice to such candidate given by or on behalf of the Board of Directors), to the Secretary at the principal executive offices of the Corporation, (i) a completed written questionnaire (in a form provided by the Corporation) with respect to the background, qualifications, stock ownership and independence of such proposed nominee and (ii) a written representation and agreement (in form provided by the Corporation) that such candidate for nomination (A) is not a party to any agreement, arrangement or understanding with, and has not given and will not give any commitment or assurance to, any person or entity as to how such proposed nominee, if elected as a Director of the Corporation, will act or vote on any issue or question and (B) if elected as a Director of the Corporation, will comply with all applicable corporate governance, conflict of interest, confidentiality, stock ownership and trading and other policies and guidelines of the Corporation applicable to Directors and in effect during such person's term in office as a Director (and, if requested by any candidate for nomination, the Secretary of the Corporation shall provide to such candidate for nomination all such policies and guidelines then in effect);

(ii) must not serve on the boards of more than five other public companies, and any candidate who is a chief executive officer of a public company must not serve on more than two other public company boards, unless in each case the Board of Directors of the Company has determined in advance that such simultaneous service will not impair the ability of such candidate to effectively serve on the Board of Directors; and

(iii) must be under age 75.

(b) The Board of Directors may also require any proposed candidate for nomination as a Director to furnish such other information as may reasonably be requested by the Board of Directors in writing prior to the meeting of stockholders at which such candidate's nomination is to be acted upon in order for the Board of Directors to determine the eligibility of such candidate for nomination to be an independent Director of the Corporation in accordance with the Corporation's Corporate Governance Guidelines.

(c) No candidate shall be eligible for nomination as a Director of the Corporation by a stockholder of record unless such candidate for nomination and the Nominating Person seeking to place such candidate's name in nomination has complied with Article III, Sections 2 and 7, as applicable. No candidate for nomination nominated by the Board of Directors shall be eligible for nomination as a Director of the Corporation unless such candidate for nomination has provided all information with respect to such candidate for nomination that would be required to be set forth in a stockholder's notice pursuant to Article III, Sections 2 and 7 as if such candidate for nomination were a Nominating Person. The chairman of the meeting shall, if the facts warrant, determine that a nomination was not properly made in accordance with Article III, Section 2 and this Section 7, and if he or she should so determine, he or she shall so declare such determination to the meeting, the defective nomination shall be disregarded and any ballots cast for the candidate in question (but in the case of any form of ballot listing other qualified nominees, only the ballots case for the nominee in question) shall be void and of no force or effect.

(d) Notwithstanding anything in these Bylaws to the contrary, no candidate for nomination shall be eligible to be seated as a Director of the Corporation unless nominated and elected in accordance with this Article III, Section 7, as determined by a majority of the Board of Directors then in office.

ARTICLE IV
Meetings of Directors

SECTION 1. *Annual Meeting.* After each annual election of Directors, the newly elected Board of Directors may meet for the purpose of organization, the election of Officers, and the transaction of other business, at such place and time as shall be fixed by the newly elected Board of Directors at the annual meeting, and, if a majority of the newly elected Board of Directors be present at such place and time, no prior notice of such meeting shall be required to be given to the newly elected Board of Directors. The place and time of such meeting may also be fixed by written consent of the newly elected Board of Directors.

SECTION 2. *Regular Meetings*. Meetings of the Board of Directors shall be held on such dates and at such times and places as may be determined by the Board of Directors from time to time. No notice need be given of any regular meeting.

SECTION 3. *Special Meetings*. Special meetings of the Directors may be called individually by the Chairman of the Board, the Chief Executive Officer or by the Chairman upon the written request of two or more Directors. Notice thereof stating the place, date and hour of the special meeting shall be given to each Director either by mail or overnight courier not less than 48 hours before the hour provided for the start of such meeting, by telephone or electronic means not less than 24 hours before the hour provided for the start of such meeting, or on such shorter notice as the person or persons calling such meeting may deem necessary or appropriate in the circumstances.

SECTION 4. *Location*. Meetings of the Directors, both regular and special, may be held within or without the State of Delaware at such place as is indicated in the notice thereof.

SECTION 5. *Quorum*. Except as otherwise required by applicable law, the Certificate of Incorporation or these Bylaws, at all meetings of the Board of Directors, (i) a majority of the entire Board of Directors shall constitute a quorum for the transaction of business and (ii) the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of the Board of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting of the time and place of the adjourned meeting, until a quorum shall be present.

SECTION 6. *Organization*. At each meeting of the Board of Directors, the Chairman of the Board, or, in his or her absence, the Lead Independent Director, shall act as chairman. The Secretary of the Corporation shall act as secretary at each meeting of the Board of Directors. In case the Secretary shall be absent from any meeting of the Board of Directors, the chairman of the meeting may appoint any person to act as secretary of the meeting.

SECTION 7. *Actions of the Board by Written Consent*. Unless otherwise provided in the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any Committee thereof may be taken without a meeting, if all the members of the Board of Directors or Committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or electronic transmissions are filed with the minutes of proceedings of the Board of Directors or Committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

SECTION 8. *Meetings by Means of Conference Telephone*. Unless otherwise provided in the Certificate of Incorporation or these Bylaws, members of the Board of Directors, or any Committee thereof, may participate in a meeting of the Board of Directors or such Committee by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 8 shall constitute presence in person at such meeting.

ARTICLE V
Committees

SECTION 1. *Creation*. The Board of Directors may, by resolution or resolutions passed by a majority of the Board of Directors then in office, designate one or more committees each to consist of one or more Directors of the Corporation; provided,

however, that no executive or other committee of general delegation may be designated by the Board of Directors unless the Chairman and the Chief Executive Officer are each a member thereof. The Board of Directors may designate one or more Directors as alternate members of any Committee, who may replace any absent or disqualified member at any meeting of any such Committee. In the absence or disqualification of a member of a Committee, and in the absence of a designation by the Board of Directors of an alternate member to replace the absent or disqualified member, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any absent or disqualified member. Each Committee, to the extent permitted by applicable law and provided in the resolution establishing the Committee shall have and may exercise such powers, duties and authority in the management of the business and affairs of the Corporation as shall be delegated to it by the Board of Directors except that no such Committee shall have power to (i) approve or adopt, or recommend to the stockholders, any action or matter (other than the election or removal of Directors) expressly required by law to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any Bylaw of the Corporation.

SECTION 2. *Committee Procedure*. Each such Committee established by the Board of Directors shall meet at stated times or on notice to all members by any member of such Committee. Each such Committee shall establish its own rules of procedure. Each such Committee shall keep regular minutes of its proceedings and report the same to the Board of Directors.

ARTICLE VI
Indemnification

SECTION 1. *Power to Indemnify in Actions, Suits or Proceedings other than Those by or in the Right of the Corporation*. Subject to Section 3 of this Article VI, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation), by reason of the fact that such person is or was a Director or Officer of the Corporation, or is or was a Director or Officer of the Corporation serving at the request of the Corporation as a Director, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

SECTION 2. *Power to Indemnify in Actions, Suits or Proceedings by or in the Right of the Corporation*. Subject to Section 3 of this Article VI, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was a Director or Officer of the Corporation, or is or was a Director or Officer of the Corporation serving at the request of the Corporation as a Director, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery of the State of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

SECTION 3. *Authorization of Indemnification*. Any indemnification under this Article VI (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the present or former Director or Officer is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 1 or Section 2 of this Article VI, as the case may be. Such determination shall be made, with respect to a person who is a Director or Officer at the time of such determination, (i) by a majority vote of the Directors who are not parties to such action, suit or proceeding, even though less than a quorum, or (ii) by a Committee of such Directors designated by a majority vote of such Directors, even though less than a quorum, or (iii) if there are no such Directors, or if such Directors so direct, by independent legal counsel in a written opinion, or (iv) by the stockholders. Such determination shall be made, with respect to former Directors and Officers, by any person or persons having the authority to act on the matter on behalf of the Corporation. To the extent, however, that a present or former Director or Officer of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding described above, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without the necessity of authorization in the specific case.

SECTION 4. *Good Faith Defined*. For purposes of any determination under Section 3 of this Article VI, a person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, or, with respect to any criminal action or proceeding, to have had no reasonable cause to believe such person's conduct was unlawful, if such person's action is based on the records or books of account of the Corporation or another enterprise, or on information supplied to such person by the Officers of the Corporation or officers of another enterprise in the course of their duties, or on the advice of legal counsel for the Corporation or another enterprise or on information or records given or reports made to the

Corporation or another enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Corporation or another enterprise. The provisions of this Section 4 shall not be deemed to be exclusive or to limit in any way the circumstances in which a person may be deemed to have met the applicable standard of conduct set forth in Section 1 or Section 2 of this Article VI, as the case may be.

SECTION 5. *Indemnification by a Court*. Notwithstanding any contrary determination in the specific case under Section 3 of this Article VI, and notwithstanding the absence of any determination thereunder, any Director or Officer may apply to the Court of Chancery of the State of Delaware or any other court of competent jurisdiction in the State of Delaware for indemnification to the extent otherwise permissible under Section 1 or Section 2 of this Article VI. The basis of such indemnification by a court shall be a determination by such court that indemnification of the Director or Officer is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 1 or Section 2 of this Article VI, as the case may be. Neither a contrary determination in the specific case under Section 3 of this Article VI nor the absence of any determination thereunder shall be a defense to such application or create a presumption that the Director or Officer seeking indemnification has not met any applicable standard of conduct. Notice of any application for indemnification pursuant to this Section 5 shall be given to the Corporation promptly upon the filing of such application. If successful, in whole or in part, the Director or Officer seeking indemnification shall also be entitled to be paid the expense of prosecuting such application.

SECTION 6. *Expenses Payable in Advance*. Subject to applicable law, expenses (including attorneys' fees) incurred by a current or former Director or Officer of the Corporation, or a current or former Director or Officer serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, in defending any civil, criminal, administrative or investigative action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article VI. Subject to applicable law, such expenses (including attorneys' fees) incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Corporation deems appropriate.

SECTION 7. *Nonexclusivity of Indemnification and Advancement of Expenses*. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VI shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under the Certificate of Incorporation, these Bylaws, agreement, vote of stockholders or disinterested Directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, it being the policy of the Corporation that indemnification of the persons specified in Section 1 and Section 2 of this Article VI shall be made to the fullest extent permitted by law. The provisions of this Article VI shall not be deemed to preclude the indemnification of any person who is not specified in Section 1 or Section 2 of this Article VI but whom the Corporation has the power or obligation to indemnify under the provisions of the DGCL, or otherwise, including pursuant to Section 12 of this Article VI.

SECTION 8. *Insurance*. The Corporation shall purchase and maintain insurance on behalf of any person who is or was a Director or Officer of the Corporation, or is or was a Director or Officer of the Corporation serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power or the obligation to indemnify such person against such liability under the provisions of this Article VI.

SECTION 9. *Certain Definitions*. For purposes of this Article VI, references to "the Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors or officers, so that any person who is or was a director or officer of such constituent corporation, or is or was a director or officer of such constituent corporation serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article VI with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued. The term "another enterprise" as used in this Article VI shall mean any other corporation or any partnership, joint venture, trust, employee benefit plan or other enterprise of which such person is or was serving at the request of the Corporation as a director, officer, employee or agent. For purposes of this Article VI, references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Corporation" shall include any service as a Director, Officer, employee or agent of the Corporation which imposes duties on, or involves services by, such Director or Officer with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Corporation" as referred to in this Article VI.

SECTION 10. *Survival of Indemnification and Advancement of Expenses*. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VI shall continue as to a person who has ceased to be a Director or Officer of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such a person.

SECTION 11. *Limitation on Indemnification*. Notwithstanding anything contained in this Article VI to the contrary, except for proceedings to enforce rights to indemnification (which shall be governed by Section 5 of this Article VI), the Corporation shall not be obligated to indemnify any current or former Director or Officer (or his or her heirs, executors or personal or legal representatives) or advance expenses in connection with a proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized or consented to by the Board of Directors of the Corporation.

SECTION 12. *Indemnification of Employees and Agents*. The Corporation may, to the extent authorized from time to time by the Board of Directors, provide rights to indemnification and to the advancement of expenses to employees and agents of the Corporation similar to those conferred in this Article VI to Directors and Officers of the Corporation.

SECTION 13. *Amendment or Repeal.* The provisions of this Article VI shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as a Director or Officer of the Corporation (whether before or after the adoption of these Bylaws), in consideration of such person's performance of such services, and pursuant to this Article VI the Corporation intends to be legally bound to each such current or former Director or Officer of the Corporation. With respect to current and former Directors and Officers of the Corporation, the rights conferred under this Article VI are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of these Bylaws. With respect to any Directors or Officers of the Corporation who commence service following adoption of these Bylaws, the rights conferred under this provision shall be present contractual rights and such rights shall fully vest, and be deemed to have vested fully, immediately upon such Director or Officer commencing service as a Director or Officer of the Corporation. Any repeal or modification of the foregoing provisions of this Article VI shall not adversely affect any right or protection (i) hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an Officer or Director of the Corporation in effect prior to the time of such repeal or modification.

ARTICLE VII
Officers

SECTION 1. *General*. The Officers of the Corporation shall be chosen by the Board of Directors and shall be a Chairman of the Board, a Lead Independent Director, a Chief Executive Officer, a President, one or more Vice Presidents, a Secretary, a Treasurer and such other Officers as may from time to time be chosen by the Board of Directors. The Chief Executive Officer shall be empowered to appoint and remove from office, at his or her discretion, Assistant Vice Presidents and Assistant Secretaries. Any number of offices may be held by the same person, unless prohibited by applicable law, the Certificate of Incorporation or these Bylaws. The Officers of the Corporation need not be stockholders of the Corporation nor, except in the case of the Chairman of the Board and the Lead Independent Director, need such Officers be Directors of the Corporation.

SECTION 2. *Election; Term; Vacancies*. The Board of Directors, at its first meeting held after each annual meeting of stockholders, shall elect the Officers of the Corporation who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors; and each Officer

of the Corporation shall hold office until such Officer's successor is elected and qualified, or until such Officer's earlier death, resignation or removal. Any Officer chosen or appointed by the Board of Directors may be removed either with or without cause at any time by the affirmative vote of a majority of the entire Board of Directors. If the office of any Officer other than an assistant Officer becomes vacant for any reason, the vacancy shall be filled by the affirmative vote of a majority of the entire Board of Directors.

SECTION 3. *Chairman of the Board*. A Chairman of the Board shall be chosen from among the Directors. The Chairman of the Board shall preside at all meetings of the stockholders and the Board of Directors at which he or she shall be present. The Chairman of the Board shall also perform such other duties and may exercise such other powers as may from time to time be assigned to such Director by these Bylaws or by the Board of Directors.

SECTION 4. *Lead Independent Director*. One of the Independent Directors shall be designated by the Board of Directors to serve as Lead Independent Director until replaced by the Board of Directors. The Lead Independent Director will, with the Chairman of the Board of Directors, establish the agenda for regular Board meetings and serve as chairman of Board of Directors meetings in the absence of the Chairman of the Board of Directors; establish the agenda for meetings of the Independent Directors; coordinate the activities of the other Independent Directors; and perform such other duties as may be established or delegated by the Board of Directors. An "Independent Director" means a person who satisfies the requirements for independence under the applicable provisions, as then in effect, of the principal stock exchange on which the Corporation's common stock is listed for trading.

SECTION 5. *Vice Chairman*. The Board of Directors may designate one or more Vice Chairmen who shall, subject to the control of the Board of Directors, perform such duties as may be prescribed by the Board of Directors.

SECTION 6. *Chief Executive Officer*. The Chief Executive Officer shall, subject to the control of the Board of Directors, have responsibility for the general and active management of the business of the Corporation and shall have the general powers and duties of management usually vested in the Chief Executive Officer of a corporation. The Chief Executive Officer shall see that all orders and resolutions of the Board of Directors are carried into effect and shall implement the general directives, plans and policies formulated by the Board of Directors. The Chief Executive Officer may employ and discharge employees and agents of the Corporation, except such as shall be appointed by the Board of Directors, and he or she may delegate these powers. In the absence or disability of the Chairman of the Board, the Chief Executive Officer shall preside at all meetings of the stockholders. Except where by law the signature of the President is required, the Chief Executive Officer shall exercise all the powers and discharge all the duties of the President. The Chief Executive Officer shall also perform such other duties and may exercise such other powers as may from time to time be assigned to such Officer by these Bylaws or by the Board of Directors.

SECTION 7. *President*. The President shall have such responsibilities and authority as determined by these Bylaws or by the Board of Directors of the Corporation.

SECTION 8. *Chief Financial Officer*. The Chief Financial Officer shall, subject to the control of the Board of Directors, have responsibility for the financial management of the Corporation. The Chief Financial Officer shall have such powers and perform such duties as from time to time may be assigned to him or her by the Board of the Directors or by the Chief Executive Officer. The Chief Financial Officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of the Corporation, using appropriate accounting principles; have supervision over and be responsible for the financial affairs of the Corporation; cause to be kept at the principal executive office of the Corporation and preserved for review as required by law or regulation all financial records of the Corporation; be responsible for the establishment of adequate internal control over the transactions and books of account of the Corporation; and be responsible for rendering to the proper Officers and the Board of Directors upon request, and to the stockholders and other parties as required by law or regulation, financial statements of the Corporation.

SECTION 9. *Vice President*. The Vice President or Vice Presidents, in the order designated by the Board of Directors, shall be vested with all the powers and required to perform all the duties of the President in his or her absence or disability and shall perform such other duties as may be prescribed by the Board of Directors.

SECTION 10. *Secretary*. The Secretary shall perform all the duties commonly incident to his or her office, and keep accurate minutes of all meetings of the stockholders, the Board of Directors and the Committees of the Board of Directors, recording all the proceedings of such meetings in a book or books to be kept for that purpose. He or she shall give, or cause to be given, proper notice of meetings of stockholders and the Board of Directors. If the Secretary shall be unable or shall refuse to cause to be given notice of all meetings of the stockholders and meetings of the Board of Directors, then either the Board of Directors or the Chief Executive Officer may choose another Officer to cause such notice to be given. The Secretary shall have custody of the seal of the Corporation and the Secretary shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by the signature of the Secretary. The Board of Directors may give general authority to any other Officer to affix the seal of the Corporation and to attest to the affixing by such Officer's signature. The Secretary shall see that all books, reports, statements, certificates and other documents and records required by law to be kept or filed are properly kept or filed, as the case may be, and shall perform such other duties as the Board of Directors shall designate.

SECTION 11. *Treasurer*. The Treasurer may be the Chief Financial Officer of the Corporation. The Treasurer shall have custody of the funds and securities of the Corporation and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, Chief Executive Officer or Chief Financial Officer,

taking proper vouchers for such disbursements, and shall render to the Chief Executive Officer or Chief Financial Officer and the Board of Directors, at its regular meetings, or whenever the Board of Directors may require it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. Until such time as a controller may be elected by the Board of Directors, the Treasurer shall also maintain adequate records of all assets, liabilities and transactions of the Corporation and shall see that adequate audits thereof are currently and regularly made. The Treasurer shall cause to be prepared, compiled and filed such reports, statements, statistics and other data as may be required by law or prescribed by the Chief Executive Officer or the Chief Financial Officer. If required by the Board of Directors, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of the office of the Treasurer and for the restoration to the Corporation, in case of the Treasurer's death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in the Treasurer's possession or under the Treasurer's control belonging to the Corporation. The Treasurer shall also perform such other duties and may exercise such other powers as may from time to time be assigned to such Officer by these Bylaws or by the Board of Directors, the Chief Executive Officer or the Chief Financial Officer.

SECTION 12. *Other Officers*. Such other Officers as the Board of Directors may choose shall perform such duties and have such powers as from time to time may be assigned to them by the Board of Directors. The Board of Directors may delegate to any other Officer of the Corporation the power to choose such other Officers and to prescribe their respective duties and powers.

SECTION 13. *Voting Securities Owned by the Corporation*. Powers of attorney, proxies, waivers of notice of meeting, consents and other instruments relating to securities owned by the Corporation may be executed in the name of and on behalf of the Corporation by the Chairman of the Board, Chief Executive Officer, President, Chief Financial Officer, any Vice President or any other Officer authorized to do so by the Board of Directors and any such Officer may, in the name of and on behalf of the Corporation, take all such action as any such Officer may deem advisable to vote in person or by proxy at any meeting of security holders of any corporation in which the Corporation may own securities and at any such meeting shall possess and may exercise any and all rights and power incident to the ownership of such securities and which, as the owner thereof, the Corporation might have exercised and possessed if present. The Board of Directors may, by resolution, from time to time confer like powers upon any other person or persons.

ARTICLE VIII
Stock

SECTION 1. *Certificates*. The Board of Directors of the Corporation may provide by resolution or resolutions that some or all of any or all classes or series of its capital stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. To the extent certificates are issued, every holder of certificated shares of stock in the Corporation shall be entitled to have a stock certificate signed by, or in the name of, the Corporation (i) by the

Chairman of the Board, the President or a Vice President and (ii) by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the Corporation, certifying the number of shares owned by such stockholder in the Corporation. Any or all of the signatures on a stock certificate may be a facsimile, either engraved or printed. The Board of Directors may from time to time appoint and maintain one or more transfer agents and registrars of transfers, which may be the same agency or agencies, and may require all certificates to bear the signatures of one (1) of such transfer agents and one (1) of such registrars of transfers, or as the Board of Directors may otherwise direct. The stock certificates of the Corporation, if any, shall bear the seal of the Corporation or shall bear a facsimile of such seal engraved or printed.

In case any Officer, transfer agent or registrar who has signed, or whose facsimile signature or signatures have been used on, any certificate or certificates of stock, shall have ceased to be an Officer, transfer agent or registrar, whether because of death, resignation or otherwise, before such certificate or certificates is issued and delivered by the Corporation, such certificate or certificates may nevertheless be issued and delivered by the Corporation with the same effect as if such person were such Officer, transfer agent or registrar at the date of issue.

SECTION 2. *Lost Certificates*. If a certificate of stock is lost, stolen or destroyed, the Board of Directors may, at its discretion, direct a new certificate or uncertificated shares to be issued by the Corporation in its stead upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed and the giving of a satisfactory bond of indemnity, in an amount sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate or the issuance of such new certificate or uncertificated shares. A certificate or uncertificated shares may be issued without requiring bond when, in the judgment of the Board of Directors, it is proper to do so.

SECTION 3. *Transfers*. Stock of the Corporation shall be transferable in the manner prescribed by applicable law and in these Bylaws. Transfers of stock shall be made on the books of the Corporation only by the person named in the stock records of the Corporation or by such person's attorney lawfully constituted in writing and upon the surrender of any certificate therefor, properly endorsed for transfer (or by delivery of duly executed instructions with respect to uncertificated shares) and payment of all necessary transfer taxes; provided, however, that such surrender and endorsement or payment of taxes shall not be required in any case in which the Officers of the Corporation shall determine to waive such requirement. Every certificate exchanged, returned or surrendered to the Corporation shall be marked "Cancelled," with the date of cancellation, by the Secretary of the Corporation or the transfer agent thereof. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing from and to whom transferred.

SECTION 4. *Dividend Record Date*. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the

Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

SECTION 5. *Stockholders of Record*. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise required by law.

ARTICLE IX
Notices

SECTION 1. *Notices*. Whenever written notice is required by law, the Certificate of Incorporation or these Bylaws, to be given to any stockholder, such notice may be given by mail, addressed to such stockholder, at such person's address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under applicable law, the Certificate of Incorporation or these Bylaws shall be effective if given by a form of electronic transmission if consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the Corporation. Any such consent shall be deemed to be revoked if (i) the Corporation is unable to deliver by electronic transmission two consecutive notices by the Corporation in accordance with such consent, and (ii) such inability becomes known to the Secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice; provided, however, that the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action. Notice given by electronic transmission, as described above, shall be deemed given: (i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice; (ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (iii) if by a posting on an electronic network, together with separate notice to the stockholder of such specific posting, upon the later of (a) such posting and (b) the giving of such separate notice; and (iv) if by any other form of electronic transmission, when directed to the stockholder. Notice to Directors or Committee members may be given personally, by mail as described above, or by telegram, telex, cable or by means of electronic transmission.

SECTION 2. *Waivers of Notice*. Whenever any notice is required by applicable law, the Certificate of Incorporation or these Bylaws, to be given to any Director, member of a Committee or stockholder, a waiver thereof in writing, signed by the person or persons entitled

to notice, or a waiver by electronic transmission by the person or persons entitled to notice, whether before or after the time stated therein, shall be deemed equivalent thereto. Attendance of a person at a meeting, present in person or represented by proxy, shall constitute a waiver of notice of such meeting, except where the person attends the meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of stockholders or any regular or special meeting of the Directors or members of a Committee of Directors need be specified in any written waiver of notice unless so required by law, the Certificate of Incorporation or these Bylaws.

ARTICLE X
General Provisions

SECTION 1. *Fiscal Year*. The fiscal year of the Corporation shall begin the first day of January and end on the 31st day of December of each year.

SECTION 2. *Dividends*. Dividends upon the capital stock of the Corporation, subject to the requirements of the DGCL and the provisions of the Certificate of Incorporation, if any, may be declared by the Board of Directors at any regular or special meeting of the Board of Directors (or any action by written consent in lieu thereof in accordance with Section 7 of Article IV hereof) and may be paid in cash, in property or in shares of the Corporation's capital stock. Before payment of any dividend, the Directors may set apart out of any of the funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, deems proper as a reserve or reserves to meet contingencies, or for purchasing any of the shares of capital stock, warrants, rights, options, bonds, debentures, notes, scrip or other securities or evidences of indebtedness of the Corporation, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for any proper purpose, and the Board of Directors may modify or abolish any such reserve or reserves.

SECTION 3. *Disbursements*. All checks, drafts, demands or orders for the payment of money and notes of the Corporation shall be signed by the Chief Financial Officer, Treasurer or by such other Officer, Officers, person or persons as the Board of Directors may from time to time designate.

SECTION 4. *Corporate Seal*. The corporate seal shall be in such form as determined from time to time by resolution of the Board of Directors. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

ARTICLE XI
Amendment to Bylaws

Subject to the provisions of the Certificate of Incorporation, these Bylaws may be altered, amended or repealed, in whole or in part, or new Bylaws may be adopted by the stockholders or by the Board of Directors; provided, however, that notice of such alteration, amendment, repeal or adoption of new Bylaws be contained in the notice of such meeting of the stockholders or the Board of Directors, as the case may be. All such amendments must be approved by a majority of the Board of Directors then in office or by the affirmative vote of the holders of at least 80% of the voting power of the outstanding shares of capital stock entitled to vote for the election of Directors.

ARTICLE XII
Certificate of Incorporation to Govern

Notwithstanding anything to the contrary herein, in the event any provision contained herein is inconsistent with or conflicts with a provision of the Certificate of Incorporation, such provision herein shall be superseded by the inconsistent provision in the Certificate of Incorporation, to the extent necessary to give effect to such provision in the Certificate of Incorporation.

ARTICLE XIII
Limitations of Ownership by Non-Citizens

SECTION 1. *Equity Securities*. All (a) capital stock of, or other equity interests in, the Corporation, (b) securities convertible into or exchangeable for shares of capital stock, voting securities or other equity interests in the Corporation, or (c) options, warrants or other rights to acquire the securities described in clauses (a) and (b), whether fixed or contingent, matured or unmatured, contractual, legal, equitable or otherwise (collectively, "Equity Securities") shall be subject to limitations set forth in this Article XIII.

SECTION 2. *Non-Citizen Voting and Ownership Limitations*. It is the policy of the Corporation that, consistent with the requirements of Subtitle VII of Title 49 of the United States Code, as amended, or as the same may be from time to time amended (the "Aviation Act"), that persons or entities who are not a "citizen of the United States" (as defined in Section 40102(a)(15) of the Aviation Act, in any similar legislation of the United States enacted in substitution or replacement thereof, and as interpreted by the Department of Transportation, its predecessors and successors, from time to time), including any agent, trustee or representative of such persons or entities (each, a "Non-Citizen"), shall not be entitled to own (beneficially or of record) and/or control more than (a) 24.9% of the aggregate votes of all outstanding Equity Securities of the Corporation (the "Voting Cap Amount") or (b) 49.0% of the aggregate number of outstanding shares of Equity Securities of the Corporation (the "Control Cap Amount"); provided, however, in no event shall Non-Citizens who are resident of a country that is not party to an "open-skies" agreement with the United States (the "NOS Non-Citizens") be entitled to own (beneficially or of record) and/or control more than 24.9% of the aggregate number of outstanding shares of Equity Securities of the Corporation (the "NOS Cap Amount" and, together with the Control Cap Amount, the "Absolute Cap Amount"). If Non-Citizens nonetheless at any time own and/or control more than the Voting Cap Amount, the voting rights of the Equity Securities in excess of the Voting Cap Amount shall be automatically suspended in accordance with Section 3 below. Further, if at any time a transfer or issuance (other than an issuance of Emergence Securities (as defined below)) of Equity Securities to a Non-Citizen would result in Non-Citizens owning more than the Absolute Cap Amount, such transfer or issuance shall be void and of no effect, in accordance with Section 3 below.

SECTION 3. *Foreign Stock Record*. (a) The Corporation or any transfer agent shall maintain a separate stock record, designated the "Foreign Stock Record," for the registration of Equity Securities held by Non-Citizens. It is the duty of each stockholder who is a Non-Citizen to register his, her or its Equity Securities on the Foreign Stock Record. The beneficial ownership of Equity Securities by Non-Citizens shall be determined in conformity with regulations prescribed by the Board of Directors. Only Equity Securities that have been issued and are outstanding may be registered in the Foreign Stock Record. The Foreign Stock Record shall include (i) the name and nationality of each Non-Citizen owning Equity Securities, (ii) the number of Equity Securities owned by each such Non-Citizen and (iii) the date of registration of such Equity Securities in the Foreign Stock Record.

(b) In no event shall Equity Securities owned (beneficially or of record) by Non-Citizens representing more than the Voting Cap Amount be voted. In the event that Non-Citizens shall own (beneficially or of record) or have voting control over any Equity Securities, the voting rights of such persons shall be subject to automatic suspension to the extent required to ensure that the Corporation is in compliance with applicable provisions of law and regulations relating to ownership or control of a United States air carrier. Voting rights of Equity Securities owned (beneficially or of record) by Non-Citizens shall be suspended in reverse chronological order based upon the date of registration in the Foreign Stock Record (except as otherwise provided in Section 6 of this Article XIII).

(c) In the event that any transfer or issuance (other than an issuance of Emergence Securities) of Equity Securities to a Non-Citizen would result in Non-Citizens owning (beneficially or of record) more than the Absolute Cap Amount, such transfer or issuance shall be void and of no effect and shall not be recorded in the Foreign Stock Record or the stock records of the Corporation. In the event that the Corporation shall determine that the Equity Securities registered on the Foreign Stock Record or otherwise registered on the stock records of the Corporation and owned (beneficially or of record) by Non-Citizens, taken together (without duplication), exceed the Absolute Cap Amount, such number of shares shall be removed from the Foreign Stock Record and the stock records of the Corporation, as applicable, in reverse chronological order based on the date of registration in the Foreign Stock Record and the stock records of the Corporation, as applicable (except as otherwise provided in Section 6 of this Article XIII), and any transfer or issuance (other than an issuance of Emergence Securities) that resulted in such event shall be deemed void and of no effect, such that the Foreign Stock Record and the stock records of the Corporation, as applicable, reflect the ownership of shares without giving effect to any transfer or issuance that caused the Corporation to exceed the Absolute Cap Amount until the aggregate number of shares registered in the Foreign Stock Record or otherwise registered to Non-Citizens is equal to the Control Cap Amount or NOS Cap Amount, as applicable.

SECTION 4. *Registration of Shares*. Registry of the ownership of Equity Securities by Non-Citizens shall be effected by written notice to, and in the form specified from time to time by, the Secretary of the Corporation. Subject to the limitations set forth in Section 3 and the exceptions set forth in Section 6, the order in which such shares shall be registered on the Foreign Stock Record shall be chronological, based on the date the

Corporation received notice to so register such shares; provided, that any Non-Citizen who purchases or otherwise acquires shares that are registered on the Foreign Stock Record and who registers such shares in its own name within 30 days of such acquisition will assume the position of the seller of such shares in the chronological order of shares registered on the Foreign Stock Record.

SECTION 5. *Certification of Shares*. (a) The Corporation may by notice in writing (which may be included in the form of proxy or ballot distributed to stockholders in connection with the annual meeting or any special meeting of the stockholders of the Corporation, or otherwise) require a person that is a holder of record of shares or that the Corporation knows to have, or has reasonable cause to believe has beneficial ownership of shares to certify in such manner as the Corporation shall deem appropriate (including by way of execution of any form of proxy or ballot of such person) that, to the knowledge of such person:

(1) all shares as to which such person has record ownership or beneficial ownership are owned and controlled only by citizens of the United States; or

(2) the number of shares of record or beneficially owned by such person that are owned and/or controlled by Non-Citizens is as set forth in such certificate.

(b) With respect to any shares identified in response to clause (a)(2) above, the Corporation may require such person to provide such further information as the Corporation may reasonably require in order to implement the provisions of this Article XIII.

(c) For purposes of applying the provisions of this Article XIII with respect to any shares, in the event of the failure of any person to provide the certificate or other information to which the Corporation is entitled pursuant to this Section 5, the Corporation shall presume that the shares in question are owned and/or controlled by Non-Citizens.

SECTION 6. *Special Rules Applicable to Equity Securities Issued Upon Effectiveness of the Plan and Consummation of the Merger*. (a) All Equity Securities that are (i) initially issued under the Debtors' Joint Plan of Reorganization filed in connection with the Corporation's chapter 11 cases (the "Plan") or pursuant to the transactions contemplated by the Merger Agreement (all such Equity Securities, including all Equity Securities issued pursuant to the conversions of any such Equity Securities, the "Emergence Securities") and (ii) registered on the Foreign Stock Record by the Non-Citizen initially receiving such Emergence Securities on or prior to the date that is 15 business days following the issuance of such Emergence Securities (all such Emergence Securities, the "Registered Emergence Securities"), shall be deemed to have been registered on the Foreign Stock Record as of the Closing Date simultaneously with all other Registered Emergence Securities, and, for purposes of the last sentence of Section 3(b) of this Article XIII, shall be deemed to have been registered on the Foreign Stock Record prior to any Equity Securities other than Registered Emergence Securities. For the avoidance of doubt, all Equity Securities issued pursuant to the conversion of any

Registered Emergence Securities shall be deemed to have been registered on the Foreign Stock Record as of the Closing Date simultaneously with all other Registered Emergence Securities. Equity Securities shall only constitute Registered Emergence Securities for so long as they (i) remain on the Foreign Stock Record and (ii) continue to be owned (beneficially or of record) by the Non-Citizen initially receiving such Registered Emergence Securities under the Plan or pursuant to the Merger Agreement.

(b) Notwithstanding the last sentence of Section 3(b) of this Article XIII, if the voting rights of all of the Registered Emergence Securities, taken together (and without duplication), exceed the Voting Cap Amount, the voting rights of the owners (whether beneficial or of record) of the Registered Emergence Securities shall be suspended, for the purpose of each vote by the stockholders of the Corporation, on a pro rata basis among all such owners (and not in reverse chronological order) so that the aggregate voting rights afforded to all of the Registered Emergence Securities, taken together (without duplication), are equal to the Voting Cap Amount, until such time as, absent such pro rata suspension, the voting rights of all of the Registered Emergence Securities, taken together (without duplication), would not exceed the Voting Cap Amount.

(c) Notwithstanding Section 3(c) of this Article XIII, in the event the number of Emergence Securities that are owned (beneficially or of record) by Non-Citizens exceeds the Absolute Cap Amount, the Corporation shall be permitted to compel holders of Emergence Securities that are Non-Citizens and own more than 0.1% of the number of outstanding Emergence Securities (such status to be determined 120 days after the Closing Date, each, a "Substantial Holder"), on, subject to the proviso set forth below, a pro rata basis among all Substantial Holders (and not in reverse chronological order), to sell or otherwise transfer to persons or entities who are a "citizen of the United States" a number of Emergence Securities held by such Substantial Holders such that the aggregate number of Emergence Securities held by Non-Citizens, taken together (without duplication), is equal to or lesser than the Absolute Cap Amount, or, if any such Substantial Holder fails to promptly (and in any event within 30 days of receipt of written notice of such obligation to sell or otherwise transfer) sell or otherwise transfer such number of Emergence Securities (or a portion thereof), to cause such number of Emergence Securities of such Substantial Holder (or such portion thereof) to be sold or otherwise transferred, with the Corporation acting as agent for, and on behalf of, such Substantial Holder, with proceeds thereof, less any costs of administering such sale or transfer, delivered to such Substantial Holder promptly (and in any event within 30 days of such sale or transfer); provided, however, in the event the NOS Cap Amount is exceeded but the Control Cap Amount is not, the Corporation shall only compel Substantial Holders who are NOS Non-Citizens ("NOS Substantial Holders"), on a pro rata basis among all NOS Substantial Holders (and not in reverse chronological order), to sell or otherwise transfer to persons or entities who are a "citizen of the United States", a number of Emergence Securities held by such NOS Substantial Holders such that the aggregate number of Emergence Securities held by NOS Non-Citizens, taken together (without duplication), is equal to or lesser than the NOS Cap Amount (or the Corporation shall otherwise take the actions set forth in this Section 6(c)).

ARTICLE XIV
Certain Governance Matters

Section 1. *Chairman*.

(a) Mr. Thomas W. Horton shall serve as Chairman of the Board of Directors of the Corporation until the earlier of (i) the date that is the first anniversary of the Closing Date, (ii) the day prior to the date of the first annual meeting of stockholders of the Corporation following the Closing Date (which shall in no event occur prior to May 1, 2014), and (iii) the election of a new Chairman by the affirmative vote of at least 75% of the members of the Board of Directors (rounded up to the next full Director), which shall include at least one Director who was designated as a Director by the Corporation pursuant to Section 1.8 of the Merger Agreement (whichever is earlier, the "Chairman Succession Date"). As Chairman, Mr. Horton shall (i) preside at all meetings of the stockholders and the Board of Directors at which he shall be present, and (ii) in consultation with the Lead Independent Director and Chief Executive Officer, schedule and establish agendas for meetings of the Board of Directors. The Board of Directors may assign Mr. Horton additional duties by the affirmative vote of at least 75% of the members of the Board of Directors (rounded up to the next full Director), which shall include at least one Director who was designated as a Director by US Airways Group, Inc. pursuant to Section 1.8 of the Merger Agreement. Upon the Chairman Succession Date, Mr. Horton shall cease to be Chairman and shall cease to be a member of the Board of Directors.

(b) From and after the Chairman Succession Date, Mr. W. Douglas Parker shall serve as Chairman of the Board of Directors until the election of a new Chairman by the affirmative vote of the Board of Directors, which, prior to the date that is the 18 month anniversary of the Closing Date, will require the affirmative vote of at least 75% of the members of the Board of Directors (rounded up to the next full Director), which shall include at least one Director who was designated as a Director by US Airways Group, Inc. pursuant to Section 1.8 of the Merger Agreement. As Chairman, Mr. Parker shall have the duties and powers set forth in Section 3 of Article VII of these Bylaws.

Section 2. *Lead Independent Director*. As of the Closing Date the Lead Independent Director of the Board of Directors shall be the Director designated as Lead Independent Director in the manner provided in the Merger Agreement, and that Director shall serve as the Lead Independent Director until the election of a new Lead Independent Director by the affirmative vote of the Board of Directors, which, prior to the second annual meeting following the Closing Date, will require the affirmative vote of at least 75% of the members of the Board of Directors (rounded up to the next full Director).

Section 3. *Chief Executive Officer*. Mr. W. Douglas Parker shall be the Chief Executive Officer of the Corporation from the Closing Date until the election of a new Chief Executive Officer by the affirmative vote of the Board of Directors, which, prior to the date that is the 18 month anniversary of the Closing Date, will require the affirmative vote of at least 75% of the members of the Board of Directors (rounded up to the next full Director), which shall include at least one Director who was designated as a Director by US Airways Group, Inc. pursuant to Section 1.8 of the Merger Agreement.

Section 4. *Board of Directors*. As of the Closing Date, the number of Directors comprising the full Board of Directors shall be 12 Directors, consisting of the individuals designated as Directors in the manner provided in the Merger Agreement. Effective as of the Chairman Succession Date, Mr. Horton shall no longer be a member of the Board of Directors of the Corporation and the number of Directors comprising the full Board of Directors shall be reduced to 11 Directors. Until the second annual meeting following the Closing Date, the Board of Directors may not change the number of Directors comprising the full Board of Directors as set forth in this Article XIV Section 4 except by the affirmative vote of at least 75% of the members of the Board of Directors (rounded up to the next full Director), which shall include at least one Director who was designated as a Director by the Corporation pursuant to Section 1.8 of the Merger Agreement and at least one Director who was designated as a Director by US Airways Group, Inc. pursuant to Section 1.8 of the Merger Agreement.

Section 5. *Definitions*. For purposes of Article XIII and this Article XIV, the following terms shall have the following meanings:

"Closing Date" shall have the meaning ascribed to it in the Merger Agreement.

"Merger Agreement" shall mean that certain Agreement and Plan of Merger, dated as of February 13, 2013, by and among AMR Corporation, US Airways Group, Inc. and AMR Merger Sub, Inc.

Section 6. *Amendment of Article XIV; Sunset*. Until the date that is the later of (i) 18 months after the Closing Date and (ii) the date of the second annual meeting following the Closing Date, the provisions of this Article XIV, including this Section 6, may be altered, amended or repealed, in whole or in part, and any Bylaw or Charter provision inconsistent with the provisions of this Article XIV may be adopted, only by (i) the affirmative vote of the holders of at least 75% of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote for the election of Directors, or (ii) the affirmative vote of at least 75% of the members of the Board of Directors (rounded up to the next full Director), (x) which in the case of alterations, amendments or repeals of Section 1(a), Section 4 and this Section 6 shall include at least one Director who was designated as a Director by the Corporation pursuant to Section 1.8 of the Merger Agreement; and (y) which in the case of alterations, amendments or repeals of Section 1, Section 3, Section 4 and this Section 6 shall include at least one Director who was designated as a Director by US Airways Group, Inc. pursuant to Section 1.8 of the Merger Agreement. In the event of any inconsistency between any provision of this Article XIV and any other provision of these Bylaws, the provisions of this Article XIV shall control. This Article XIV shall cease to have any effect following the date that is the later of (i) 18 months after the Closing Date and (ii) the date of the second annual meeting following the Closing Date.

* * * * * * * * * *

Exhibit 4.1

US Airways Group, Inc.

US Airways, Inc.

American Airlines Group Inc.

American Airlines, Inc.

SECOND SUPPLEMENTAL INDENTURE

Dated as of December 9, 2013

Wilmington Trust, National Association

Trustee

Second Supplemental Indenture, dated as of December 9, 2013 (this "*Second Supplemental Indenture*"), among US Airways Group, Inc., a Delaware corporation (the "*Company*"), US Airways, Inc., a Delaware corporation (the "*Initial Guarantor*"), American Airlines Group Inc., a Delaware corporation (f/k/a AMR Corporation) ("*AAG*"), American Airlines, Inc., a Delaware corporation ("*AA*," together with AAG, the "*New Guarantors*" and, together with AAG and the Initial Guarantor, the "*Guarantors*"), and Wilmington Trust, National Association, a national banking association, as trustee (the "*Trustee*"), to the indenture, dated as of May 24, 2013 (the "*Base Indenture*"), between the Company and the Trustee, as supplemented by the first supplemental indenture, dated as of May 24, 2013, among the Company, the Initial Guarantor and the Trustee (the "*First Supplemental Indenture*" and, together with the Base Indenture, the "*Indenture*").

WHEREAS, the Company has heretofore executed and delivered the Base Indenture to provide for, among other things, the issuance from time to time of the Company's debt securities in one or more series as might be authorized under the Base Indenture;

WHEREAS, the Company has heretofore executed and delivered the First Supplemental Indenture, pursuant to which the Company issued its 6.125% Senior Notes due 2018 (the "*Notes*") in an aggregate principal amount of $500,000,000;

WHEREAS, the Company has entered into an Agreement and Plan of Merger (as amended, supplemented or otherwise modified, the "*Merger Agreement*"), dated as of February 13, 2013, with AMR Corporation ("*AMR*") and AMR Merger Sub, Inc., pursuant to which the Company became a wholly-owned subsidiary of AMR (the "*Merger*") upon the consummation of the merger (the "*Closing*") contemplated thereby as of the date hereof;

WHEREAS, AMR was renamed American Airlines Group Inc. immediately following the Closing;

WHEREAS, Section 3.11 of the First Supplemental Indenture provides that, substantially concurrently with the consummation of the Merger, the Company, the Initial Guarantor, AAG and AA shall enter into a supplemental indenture pursuant to which each of AAG and AA shall agree to become a Guarantor under the Indenture and to fully and unconditionally Guarantee the Notes;

WHEREAS, pursuant to Section 3.12 of the First Supplemental Indenture, the Company and the Trustee may enter into supplemental indentures to the Indenture to, among other things, (i) add guarantees with respect to the Notes or (ii) make any change that does not adversely affect the rights of any Holder of Notes;

WHEREAS, in connection with the execution and delivery of this Second Supplemental Indenture, the Trustee has received an Officer's Certificate and an Opinion of Counsel as contemplated by Section 10.4 of the Base Indenture and Section 4.5 of the First Supplemental Indenture; and

WHEREAS, the Company and the Guarantors have requested that the Trustee execute and deliver this Second Supplemental Indenture and have satisfied all requirements necessary to make this Second Supplemental Indenture a valid instrument in accordance with its terms.

WITNESSETH:

NOW THEREFORE, each party agrees, for the benefit of the other parties and for the equal and ratable benefit of the Holders of Notes, as follows:

Section 1. Definitions in the Second Supplemental Indenture. Unless otherwise specified herein or the context otherwise requires:

(a) a term defined in the Indenture has the same meaning when used in this Second Supplemental Indenture unless the definition of such term is amended or supplemented pursuant to this Second Supplemental Indenture;

(b) the terms defined in this Second Supplemental Indenture include the plural as well as the singular;

(c) unless otherwise stated, a reference to a Section is to a Section of this Second Supplemental Indenture; and

(d) Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 2. AAG and AA Guarantee. Each of the New Guarantors hereby agrees to become a "Guarantor" under the Indenture and to provide a Note Guarantee on the terms and subject to the conditions set forth in Section 7 of the First Supplemental Indenture.

Section 3. Miscellaneous.

3.1 Ratification of Indenture. The Indenture, as supplemented by this Second Supplemental Indenture, is in all respects ratified and confirmed, and this Second Supplemental Indenture shall be deemed part of the Indenture in the manner and to the extent herein and therein provided.

3.2. Trustee Not Responsible for Recitals. The recitals herein contained are made by the Company and the Guarantors and not by the Trustee, and the Trustee does not assume any responsibility for the correctness thereof. The Trustee makes no representation as to the validity or sufficiency of this Second Supplemental Indenture. All of the provisions contained in the Indenture in respect of the rights, privileges, immunities, powers, and duties of the Trustee shall be applicable in respect of the Second Supplemental Indenture as fully and with like force and effect as though fully set forth in full herein.

3.3. Governing Law. **THIS SECOND SUPPLEMENTAL INDENTURE, INCLUDING ANY CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS SECOND SUPPLEMENTAL INDENTURE, SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICT OF LAWS PROVISIONS THEREOF OTHER THAN SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW)**.

3.4. Counterparts. This Second Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of them together shall represent the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or electronic .pdf copy shall be effective as delivery of a manually executed counterpart of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed as of the day and year first above written.

AMERICAN AIRLINES GROUP INC.

By: /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President, Deputy General Counsel and Assistant Corporate Secretary

AMERICAN AIRLINES, INC.

By: /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President, Deputy General Counsel and Assistant Corporate Secretary

US AIRWAYS GROUP, INC.

By: /s/ Derek J. Kerr
Name: Derek J. Kerr
Title: Executive Vice President and
Chief Financial Officer

US AIRWAYS, INC.

By: /s/ Derek J. Kerr
Name: Derek J. Kerr
Title: Executive Vice President and
Chief Financial Officer

WILMINGTON TRUST, NATIONAL
ASSOCIATION, as Trustee

By: /s/ Joseph P. O'Donnell
Name: Joseph P. O'Donnell
Title: Vice President

Exhibit 4.2

US AIRWAYS GROUP, INC.,

AMERICAN AIRLINES GROUP INC.

AND

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

as Trustee

SECOND SUPPLEMENTAL INDENTURE

Dated as of December 9, 2013

7.25% Convertible Senior Notes due 2014

SECOND SUPPLEMENTAL INDENTURE, dated as of December 9, 2013 (this "**Second Supplemental Indenture**"), among US Airways Group, Inc., a Delaware corporation (the "**Company**"), American Airlines Group Inc., a Delaware corporation (f/k/a AMR Corporation) ("**AAG**"), and The Bank of New York Mellon Trust Company, N.A., a national banking association, as trustee (the "**Trustee**"), to the indenture, dated as of May 13, 2009 (the "**Base Indenture**"), between the Company and the Trustee, as supplemented by the first supplemental indenture, dated as of May 13, 2009 (the "**First Supplemental Indenture**" and, together with the Base Indenture, the "**Indenture**").

WHEREAS, the Company has heretofore executed and delivered the Base Indenture to provide for, among other things, the issuance from time to time of the Company's debt securities in one or more series as might be authorized under the Base Indenture;

WHEREAS, the Company has heretofore executed and delivered the First Supplemental Indenture, pursuant to which the Company issued its 7.25% Convertible Senior Notes due 2014 (the "**Notes**") in the original aggregate principal amount of $172,500,000, convertible under certain circumstances into cash and/or shares of the Company's common stock, par value $0.01 per share ("**Company Common Stock**"), at the Company's option;

WHEREAS, the Company has entered into an Agreement and Plan of Merger (as amended, supplemented or otherwise modified, the "**Merger Agreement**"), dated as of February 13, 2013, with AMR Corporation, pursuant to which the Company became a wholly-owned subsidiary of AAG (the "**Merger**") upon the consummation of the merger (the "**Closing**") contemplated thereby as of the date hereof;

WHEREAS, AMR Corporation was renamed American Airlines Group Inc. immediately following the Closing;

WHEREAS, in connection with the Merger, each outstanding share of Company Common Stock has been converted into the right to receive one share of common stock, par value $0.01 per share, of AAG ("**AAG Common Stock**") in accordance with the terms of the Merger Agreement;

WHEREAS, Section 5.06 of the First Supplemental Indenture provides that upon the occurrence of any merger involving the Company as a result of which holders of Company Common Stock shall be entitled to receive securities with respect to or in exchange for such Company Common Stock, then the successor entity shall execute with the Trustee a supplemental indenture to provide that the Notes be convertible into the number of shares of merger consideration that the Noteholder would have received pursuant to the Merger if such Noteholder had converted its Notes into shares of Company Common Stock immediately prior to the closing of such merger;

WHEREAS, AAG desires to fully and unconditionally guarantee all of the payment obligations of the Company under the Notes and the Indenture so as to make available the exemption from the registration requirements of the Securities Act of 1933, as amended (the "**Act**"), provided by Section 3(a)(9) of the Act for shares of AAG Common Stock delivered upon conversion of the Notes following the Merger;

WHEREAS, pursuant to Section 4.01 of the First Supplemental Indenture, the Company and the Trustee may enter into indentures supplemental to the Indenture to, among other things, make any change (i) to add guarantees with respect to the Notes, (ii) that does not materially adversely affect the rights of any Noteholder, or (iii) to execute and deliver a supplemental indenture pursuant to the provisions of Section 5.06 of the First Supplemental Indenture;

WHEREAS, in connection with the execution and delivery of this Second Supplemental Indenture, the Trustee has received an Officer's Certificate and an Opinion of Counsel as contemplated by Section 13.07 of the Base Indenture and Sections 4.05 and 5.06 of the First Supplemental Indenture; and

WHEREAS, the Company and AAG have requested that the Trustee execute and deliver this Second Supplemental Indenture and have satisfied all requirements necessary to make this Second Supplemental Indenture a valid instrument in accordance with its terms.

WITNESSETH:

NOW THEREFORE, each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Noteholders:

ARTICLE 1
DEFINITIONS

Section 1.01. *Definitions in the Second Supplemental Indenture*.

Unless otherwise specified herein or the context otherwise requires:

(a) a term defined in the Indenture has the same meaning when used in this Second Supplemental Indenture unless the definition of such term is amended or supplemented pursuant to this Second Supplemental Indenture;

(b) the terms defined in this Article and in this Second Supplemental Indenture include the plural as well as the singular;

(c) unless otherwise stated, a reference to a Section or Article is to a Section or Article of this Second Supplemental Indenture; and

(d) Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 1.02. *Definitions in the Indenture*.

(a) The Indenture is hereby amended and supplemented by adding the following additional definitions to Section 1.01 of the First Supplemental Indenture in the appropriate alphabetical order.

"**Closing**" means the effective date of the merger contemplated in that certain Agreement and Plan of Merger, dated as of February 13, 2013, by and among AMR Corporation, the Company and AMR Merger Sub, Inc., pursuant to which the Company became a wholly-owned subsidiary of AMR Corporation, as renamed American Airlines Group Inc., immediately following such effective date.

"**Guarantor**" means American Airlines Group Inc. (f/k/a AMR Corporation).

"**Note Guarantee**" means the Guarantee by the Guarantor of the payment or performance of the Company's obligations under this Indenture and the Notes, executed pursuant to the provisions of this Indenture.

(b) The Indenture is hereby amended by replacing the defined term "Common Stock" in its entirety with the following:

"**Common Stock**" means shares of common stock of the Guarantor, par value $0.01 per share, at the date of the Closing or shares of any class or classes resulting from any reclassification or reclassifications thereof and that have no preference in respect of dividends or of amounts payable in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Guarantor and that are not subject to redemption by the Guarantor; *provided* that if at any time there shall be more than one such resulting class, the shares of each such class then so issuable shall be substantially in the proportion that the total number of shares of such class resulting from all such reclassifications bears to the total number of shares of all such classes resulting from all such reclassifications.

ARTICLE 2
EFFECT OF MERGER ON CONVERSION PRIVILEGE

Section 2.1. *Conversion Right*.

The Company and AAG expressly agree that, in accordance with Section 5.06 of the First Supplemental Indenture, the Noteholder of each Note that was outstanding as of the Closing shall have the right to convert each $1,000 principal amount of such Note into the amount of AAG Common Stock that a holder of a number of shares of Company Common Stock equal to the Conversion Rate immediately prior to such transaction would have owned or been entitled to receive, subject to the Company's right to elect to pay cash upon such a conversion as provided in Section 5.02 of the First Supplemental Indenture.

Section 2.2. *Settlement of Conversion Obligation*.

The Company and AAG expressly agree that, in accordance with Section 5.06 of the First Supplemental Indenture, the Conversion Obligation shall be settled as set forth under clause 5.06(c) and, with respect to the Merger, Reference Property shall be shares of AAG Common Stock.

ARTICLE 3
AAG GUARANTEE

Section 3.01. *Guarantee*.

The Guarantor hereby unconditionally guarantees to each Noteholder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Company hereunder or thereunder, that:

(a) the principal of, premium, if any, on and interest, if any, on the Notes will be promptly paid in full when due, whether at maturity, by acceleration or otherwise, and interest on the overdue principal of, premium on, if any, and interest, if any, on, the Notes, if lawful, and all other obligations of the Company to the Noteholder or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(b) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise.

Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantor will be obligated to pay or perform the same immediately. The Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

The Guarantor hereby agrees that its obligations hereunder are unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Noteholder with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. The Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenants that this Note Guarantee will not be discharged except by complete performance of the obligations contained in the Notes or this Indenture.

If any Noteholder or the Trustee is required by any court or otherwise to return to the Company, the Guarantor or any custodian, trustee, liquidator or other similar official acting in relation to either the Company or the Guarantor, any amount paid by either to the Trustee or such Noteholder, this Note Guarantee, to the extent theretofore discharged, will be reinstated in full force and effect.

The Guarantor agrees that it will not be entitled to any right of subrogation in relation to the Noteholders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. The Guarantor further agrees that, as between the Guarantor, on the one hand, and the Noteholders and the Trustee, on the other hand, (1) the maturity of the obligations guaranteed hereby may be accelerated as provided in Section 3.02 of the First Supplemental Indenture for the purposes of this Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such obligations as provided in Section 3.02 of the First Supplemental Indenture, such obligations (whether or not due and payable) will forthwith become due and payable by the Guarantor for the purpose of this Note Guarantee.

Section 3.02. *Limitation on Guarantor Liability*.

The Guarantor, and by its acceptance of this Note Guarantee, each Noteholder, hereby confirms that it is the intention of all such parties that this Note Guarantee of the Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent

applicable to this Note Guarantee. To effectuate the foregoing intention, the Trustee, the Noteholders and the Guarantor hereby irrevocably agree that the obligations of the Guarantor will be limited to the maximum amount that will, after giving effect to such maximum amount and all other contingent and fixed liabilities of the Guarantor that are relevant under such laws, result in the obligations of the Guarantor under the Note Guarantee not constituting a fraudulent transfer or conveyance.

Section 3.03. *Execution*.

To evidence the Note Guarantee set forth in Section 3.01 hereof, this Second Supplemental Indenture will be executed on behalf of the Guarantor by one of its Officers.

The Guarantor hereby agrees that the Note Guarantee set forth in Section 3.01 hereof will remain in full force and effect notwithstanding any failure to endorse on each Note a notation of the Note Guarantee.

If an Officer whose signature is on this Indenture no longer holds that office at the time the Trustee authenticates the Note on which the Note Guarantee is endorsed, the Note Guarantee will be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, will constitute due delivery of the Note Guarantee set forth in this Indenture on behalf of the Guarantor.

Section 3.04. *Releases*.

Upon the satisfaction and discharge of this Indenture in accordance with Article 11 of the Base Indenture (as amended by the First Supplemental Indenture with respect to the Notes), the Guarantor will be released and relieved of any obligations under the Note Guarantee.

ARTICLE 4
MISCELLANEOUS

Section 4.01. *Ratification of Indenture*.

The Indenture, as supplemented by this Second Supplemental Indenture, is in all respects ratified and confirmed, and this Second Supplemental Indenture shall be deemed part of the Indenture in the manner and to the extent herein and therein provided.

Section 4.02. *Trustee Not Responsible for Recitals*.

The recitals herein contained are made by the Company and AAG and not by the Trustee, and the Trustee assumes no responsibility for the correctness thereof. The Trustee makes no representation as to the validity or sufficiency of this Second Supplemental Indenture. All of the provisions contained in the Indenture in respect of the rights, privileges, immunities, powers, and duties of the Trustee shall be applicable in respect of the Second Supplemental Indenture as fully and with like force and effect as though fully set forth in full herein.

Section 4.03. *Governing Law*.

This Second Supplemental Indenture, the Note Guarantee and the Notes, including any claim or controversy arising out of or relating to this Second Supplemental Indenture, the Note Guarantee and the Notes, shall be governed by and construed in accordance with the laws of the State of New York without regard to the conflict of laws provisions thereof other than Section 5-1401 of the General Obligations Law.

Section 4.04. *Counterparts*.

This Second Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original but such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or electronic .pdf copy shall be effective as delivery of a manually executed counterpart of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed as of the day and year first above written.

US AIRWAYS GROUP, INC.

By: /s/ Derek J. Kerr
Name: Derek J. Kerr
Title: Executive Vice President and Chief Financial Officer

AMERICAN AIRLINES GROUP INC.
(f/k/a AMR Corporation),
as Guarantor

By: /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President, Deputy General Counsel and Assistant Corporate Secretary

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee

By: /s/ Julie Hoffman-Ramos
Name: Julie Hoffman-Ramos
Title: Vice President

Exhibit 4.3

EXECUTION VERSION

FIRST SUPPLEMENTAL INDENTURE

FIRST SUPPLEMENTAL INDENTURE (this "*Supplemental Indenture*"), dated as of December 9, 2013, by and among US Airways Group, Inc. ("*Group*") and US Airways, Inc. (together with Group, the "*Guaranteeing Subsidiaries*," and, each, a "*Guaranteeing Subsidiary*"), each, a subsidiary of American Airlines Group Inc. (f/k/a AMR Corporation ("*AMR*")), a Delaware corporation (the "*Parent*"), American Airlines, Inc., a Delaware corporation (the "*Company*"), the other Guarantors (as defined in the Indenture referred to herein) and U.S. Bank National Association, as trustee under the Indenture referred to below (the "*Trustee*") and Wilmington Trust Company, as collateral trustee under the Indenture referred to below.

W I T N ES S E T H

WHEREAS, AMR entered into an Agreement and Plan of Merger, dated as of February 13, 2013, with Group, pursuant to which Group became a wholly-owned subsidiary of Parent upon the consummation of the merger contemplated thereby as of the date hereof;

WHEREAS, the Company and the Parent have heretofore executed and delivered to the Trustee an indenture (as amended, supplemented or otherwise modified, the "*Indenture*"), dated as of March 15, 2011, providing for the issuance of 7.50% Senior Secured Notes due 2016 (the "*Notes*");

WHEREAS, Section 4.17 of the Indenture provides that under certain circumstances the Guaranteeing Subsidiaries shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiaries shall unconditionally guarantee all of the Company's Obligations under the Notes and the Indenture on the terms and conditions set forth herein (the "*Note Guarantee*");

WHEREAS, each Guaranteeing Subsidiary desires to enter into such supplemental indenture for good and valuable consideration, including substantial economic benefit in that the financial performance and condition of such Guaranteeing Subsidiary is dependent on the financial performance and condition of the Company, the obligations hereunder of which such Guaranteeing Subsidiary has guaranteed; and

WHEREAS, pursuant to Section 9.01(9) of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, each Guaranteeing Subsidiary and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. AGREEMENT TO GUARANTEE. Each Guaranteeing Subsidiary hereby agrees to provide an unconditional Guarantee on the terms and subject to the conditions set forth in the Note Guarantee and in the Indenture, including, but not limited to, Article X of the Indenture.

3. TERMINATION, RELEASE AND DISCHARGE. Each Guaranteeing Subsidiary's Note Guarantee shall terminate and be of no further force or effect, and each Guaranteeing Subsidiary shall be released and discharged from all obligations in respect of such Note Guarantee, as and when provided in Section 10.05 of the Indenture.

4. NO RECOURSE AGAINST OTHERS. No past, present or future director, officer, employee, incorporator or stockholder of each Guaranteeing Subsidiary, as such, will have any liability for any obligations of the Company or any Guaranteeing Subsidiary under the Note Documents or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

5. NEW YORK LAW TO GOVERN. THIS SUPPLEMENTAL INDENTURE HAS BEEN DELIVERED IN THE STATE OF NEW YORK AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE.

6. COUNTERPARTS. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or electronic .pdf copy shall be effective as delivery of a manually executed counterpart of this Agreement.

7. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.

8. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by each Guaranteeing Subsidiary and the Company.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

US AIRWAYS GROUP, INC., as Guaranteeing Subsidiary

By: /s/ Derek J. Kerr
Name: Derek J. Kerr
Title: Executive Vice President and Chief Financial Officer

US AIRWAYS, INC., as Guaranteeing Subsidiary

By: /s/ Derek J. Kerr
Name: Derek J. Kerr
Title: Executive Vice President and Chief Financial Officer

AMERICAN AIRLINES, INC.

By: /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President, Deputy General Counsel and Assistant Corporate Secretary

AMERICAN AIRLINES GROUP INC.

By: /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President, Deputy General Counsel and Assistant Corporate Secretary

U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By: /s/ Timothy J. Sandell
Authorized Signatory

WILMINGTON TRUST COMPANY, as
Collateral Trustee

By: /s/ Adam Vogelsong
Authorized Signatory

SIGNATURE TO FIRST SUPPLEMENTAL INDENTURE

Exhibit 10.1

Execution Version

JOINDER TO LOAN AGREEMENT

JOINDER, dated as of December 9, 2013 (this "Joinder") by American Airlines, Inc. ("AAI") and American Airlines Group Inc. (f/k/a AMR Corporation ("AAG" and, together with AAI, the "New Guarantors" and each, a "New Guarantor")) to the $1,600,000,000 Loan Agreement, dated as of May 23, 2013 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), among US Airways, Inc. (the "Borrower"), US Airways Group, Inc. ("Group"), the direct and indirect Subsidiaries of Group and certain other affiliates of the Borrower party thereto from time to time, the Lenders party thereto and Citicorp North America, Inc., as administrative agent for the Lenders. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Loan Agreement.

RECITALS

WHEREAS, Group entered into an Agreement and Plan of Merger, dated as of February 13, 2013, with AAG pursuant to which Group became a wholly-owned subsidiary of AAG (as amended, supplemented or otherwise modified, the "Merger") upon the consummation of the merger contemplated thereby as of the date hereof;

WHEREAS, Section 5.8(f) of the Loan Agreement provides that, if the Merger occurs, with reasonable promptness (and in any event within five Business Days) following the Merger, in the case of each AMR Obligor, the Borrower shall cause such Person to execute a joinder pursuant to which such Person shall become party to the Loan Agreement.

WHEREAS, the Merger occurred on December 9, 2013.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each New Guarantor, each New Guarantor, intending legally to be bound, hereby agrees as follows:

1. Joinder. By the execution of this Joinder, such New Guarantor hereby agrees that it is, and shall be deemed for all purposes to be, a Guarantor under the Loan Agreement and the Guaranty, and agrees that it is bound by the terms, conditions and obligations set forth therein, with the same force and effect as if such New Guarantor had been an original signatory thereto.

2. Notice. The address of such New Guarantor set forth below its signature hereto shall be its address for all purposes of the Loan Agreement as if set forth in Annex A thereto, pursuant to Section 9.7(a) thereto.

3. Governing Law. This Joinder shall be construed in accordance with, and shall be governed by, the laws of the State of New York.

4. Further Assurances. Such New Guarantor agrees to perform any further acts and execute and deliver any additional documents and instruments that may be necessary or reasonably requested by the Administrative Agent to carry out the provisions of this Joinder.

IN WITNESS WHEREOF, the New Guarantors have executed this Joinder Agreement as of the date first above written.

AMERICAN AIRLINES, INC.

By /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President, Deputy General Counsel and Assistant Corporate Secretary

Address and Contact Information:
4333 Amon Carter Blvd.
Fort Worth, Texas 76155

Attn: Treasurer
Tel: 817-963-1234
Fax: 817-967-4318

AMERICAN AIRLINES GROUP INC.

By /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President, Deputy General Counsel and Assistant Corporate Secretary

Address and Contact Information:
4333 Amon Carter Blvd.
Fort Worth, Texas 76155

Attn: Treasurer
Tel: 817-963-1234
Fax: 817-967-4318

ACKNOWLEDGED:

CITICORP NORTH AMERICA, INC.,
as Administrative Agent

By: /s/ Matthew Bunke
Name: Matthew Bunke
Title: Vice President

Exhibit 10.2

EXECUTION VERSION

INSTRUMENT OF ASSUMPTION AND JOINDER

THIS INSTRUMENT OF ASSUMPTION AND JOINDER (this "Agreement"), dated as of December 9, 2013 is by and among US AIRWAYS GROUP, INC., a Delaware corporation, US AIRWAYS, INC., a Delaware corporation (each, a "New Subsidiary Loan Party"), AMERICAN AIRLINES, INC., a Delaware corporation (the "Borrower"), AMERICAN AIRLINES GROUP INC. (f/k/a AMR CORPORATION), a Delaware corporation ("Parent"), the other Subsidiaries of Parent from time to time party hereto other than the Borrower (the "Guarantors"), DEUTSCHE BANK AG NEW YORK BRANCH, as administrative agent for the Lenders (together with its permitted successors in such capacity, the "Administrative Agent") and as collateral agent for the Secured Parties (together with its permitted successors in such capacity, the "Collateral Agent") under that certain Credit and Guaranty Agreement, dated as of June 27, 2013 (as amended by Amendment No. 1, dated as of August 5, 2013, and as may be further as amended, restated, supplemented or otherwise modified and in effect from time to time, the "Credit Agreement"), among the Borrower, Parent, the Guarantors party thereto from time to time, the Administrative Agent, the Collateral Agent, Deutsche Bank AG New York Branch, as issuing lender (in such capacity, the "Issuing Lender"), and the Lenders party thereto from time to time. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

Each New Subsidiary Loan Party hereby agrees as follows:

1. Each New Subsidiary Loan Party hereby acknowledges, agrees and confirms that, by its execution of this Agreement, as provided in section 5.09(a) of the Credit Agreement, each New Subsidiary Loan Party will be deemed to be a party to the Credit Agreement and a "Guarantor" for all purposes of the Credit Agreement and the Guaranty, and each individually agrees that it is bound by the terms, conditions and obligations set forth therein as if each had been an original signatory thereto.

2. Each New Subsidiary Loan Party acknowledges and confirms that it has received a copy of the Credit Agreement and the schedule and exhibits thereto. The information on Schedule 3.06 to the Credit Agreement is hereby amended to include the information shown on the attached Schedule A.

3. Each New Subsidiary Loan Party hereby agrees that at any time and from time to time, upon the written request of the Administrative Agent, it will execute and deliver any further documents and perform any further acts as the Administrative Agent may reasonably request in order to effect the purposes of this Agreement.

4. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ANY CLAIM OR CONTROVERSY RELATING HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF

CONFLICT OF LAWS, TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

5. This Agreement (a) may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute one contract and (b) may, upon execution, be delivered by facsimile or electronic mail, which shall be deemed for all purposes to be an original signature.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed by their respective officers as of the date first above written.

AMERICAN AIRLINES, INC.

By: /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President, Deputy General Counsel and Assistant Corporate Secretary

AMERICAN AIRLINES GROUP INC.
(f/k/a/ AMR CORPORATION)

By: /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President, Deputy General Counsel and Assistant Corporate Secretary

US AIRWAYS GROUP, INC.

By: /s/ Derek J. Kerr
Name: Derek J. Kerr
Title: Executive Vice President and Chief Financial Officer

US AIRWAYS, INC.

By: /s/ Derek J. Kerr
Name: Derek J. Kerr
Title: Executive Vice President and Chief Financial Officer

ACKNOWLEDGED AND ACCEPTED:

DEUTSCHE BANK AG NEW YORK BRANCH, as
Administrative Agent

By: /s/ Peter Cucchiara
Name: Peter Cucchiara
Title: Vice President

By: /s/ Michael Winters
Name: Michael Winters
Title: Vice President

DEUTSCHE BANK AG NEW YORK BRANCH, as
Collateral Agent

By: /s/ Peter Cucchiara
Name: Peter Cucchiara
Title: Vice President

By: /s/ Michael Winters
Name: Michael Winters
Title: Vice President

Exhibit 10.3

Execution Copy

TRANSITION AGREEMENT

This Transition Agreement (the "Agreement") by and between Thomas W. Horton ("Executive") and American Airlines Group Inc., a Delaware corporation (the "Company"), is made effective as of the date Executive signs this Agreement (the "Effective Date") with reference to the following facts:

WHEREAS, Executive has served as the Chairman of the Board of Directors (the "Board") of the Company and its President and Chief Executive Officer since November 2011;

WHEREAS, prior to Executive becoming the Company's President and Chief Executive Officer, the Company filed for bankruptcy protection;

WHEREAS, as a direct result of Executive's efforts and under Executive's leadership as President and Chief Executive Officer, the Company's financial performance significantly improved during 2013, which benefited the stockholders of the Company;

WHEREAS, as a direct result of Executive's efforts and under Executive's leadership as President and Chief Executive Officer, the Company successfully completed a financial reorganization and emerged from bankruptcy;

WHEREAS, as a direct result of Executive's efforts and under Executive's leadership as President and Chief Executive Officer, the Company successfully completed a business combination with US Airways Group, Inc. and its subsidiaries (the "Merger");

WHEREAS, at the closing of the Merger, which occurred on December 9, 2013 (the "Closing Date" or "Transition Date"), Executive transitioned from his role as Chairman of the Board, President and Chief Executive Officer to solely serving as the Chairman of the Board;

WHEREAS, on the Closing Date and in connection with the Merger, the Company's similarly-situated executives received substantial cash and equity awards from the Company; and

WHEREAS, in recognition of Executive's efforts and successful leadership, which the Board has determined has substantially benefited the shareholders of the Company and in order to clear up any ambiguity that may exist with respect to Executive's entitlements in connection with Executive's transition, the Board has approved the benefits described herein in exchange for Executive's execution and non-revocation of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Transition Date. Executive acknowledges and agrees that Executive's status as an officer and employee of the Company ended with his transition to his role as Chairman of the Board effective as of the Closing Date, and Executive shall continue to serve as Chairman of the Board through the date set forth in the Company's amended and restated bylaws.

2. Accrued Obligations and Expenses.

(a) *Accrued Obligations*. The Company has paid, or will within the time period required by applicable law pay, Executive (i) all accrued but unpaid base salary through the Transition Date and (ii) all accrued and unused vacation earned through the

Transition Date, subject in each case to appropriate payroll deductions and withholdings. In addition, Executive has received, or shall be entitled to receive, any accrued benefits provided under the Company's employee benefit plans, in accordance with the terms contained therein. Executive is entitled to these payments regardless of whether Executive executes this Agreement.

(b) *Business Expenses*. The Company shall reimburse Executive for all outstanding business expenses incurred prior to the Transition Date which are consistent with the Company's policies in effect from time to time with respect to travel, entertainment and other business expenses, subject to the Company's requirements with respect to reporting and documenting such business expenses. The Company will reimburse such expenses irrespective of whether Executive executes this Agreement.

3. Separation Payments and Benefits. Without admission of any liability, fact or claim, the Company hereby agrees to provide Executive:

(a) *Cash Payment*. Executive shall receive an amount equal to the sum of $5,411,772, payable in a cash lump sum on the Effective Date.

(b) *2013 Bonus*. Executive shall remain eligible to receive a cash performance bonus (the "2013 Bonus") with respect to calendar year 2013 targeted at $795,849, assuming performance at the target level, and a maximum 2013 Bonus opportunity of $1,273,358, assuming performance at the maximum level. The actual amount of the 2013 Bonus shall be determined by reference to the attainment of applicable performance metrics and/or individual performance objectives, in each case, as determined by the Company's Compensation Committee. The 2013 Bonus, if any, shall be paid on or before March 15, 2014.

(c) *Alignment Award*. The Company shall pay Executive an Alignment Award that, consistent with similar awards provided to Company executives, is intended to approximate the unvested in-the-money equity value and cash long term incentive plan expectation of a similarly-situated US Airways executive equal to $6,510,150, payable in a cash lump sum on the Effective Date.

(d) *RSU Award*. On the Transition Date, the Company shall grant to Executive a restricted stock unit award (the "RSU Award") covering 170,722 shares of the Company's common stock. The RSU Award shall be vested in full as of the Transition Date. The terms and conditions of the RSU Award shall be set forth in a separate award agreement in a form prescribed by the Company, to be entered into by the Company and Executive, which shall evidence the grant of the RSU Award.

(e) *Flight Privileges*.

(i) Subject to Section 3(e)(ii) below, Executive shall receive the right to top priority, first class, positive space travel privileges for Executive, his wife and eligible dependents, pursuant to the terms and conditions of the Company's travel policy for officers as amended from time to time. Travel privileges will be provided by the Company for the lifetimes of Executive and his wife and, with respect to Executive's eligible dependents, so long as they remain eligible dependents.

(ii) The travel privileges provided in Section 3(e)(i) shall commence on the first day of the seventh month following the Transition Date if Executive is a "specified employee" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") on the Transition Date, or upon Executive's death, if earlier.

(f) *Administrative Support*. For two (2) years following the Transition Date, Executive shall be provided with off-site office and administrative support commensurate with Executive's position at a location to be selected by Executive, subject to the approval of the Company (such approval not to be unreasonably withheld).

The payments and benefits described in the preceding Sections 3(a) - (f) are referred to herein as the "Transition Benefits". Executive's (or Executive's legal representative, if applicable) right to receive the Transition Benefits shall be subject to (A) Executive's execution of this Agreement and (B) Executive's performance of his continuing obligations pursuant to this Agreement.

4. Taxes.

(a) Executive understands and agrees that all payments and benefits under this Agreement will be subject to appropriate tax withholding and other deductions.

(b) To the extent applicable, this Agreement shall be interpreted in accordance with Section 409A of the Code and Department of Treasury regulations and other interpretive guidance issued thereunder (together, "Section 409A"). Notwithstanding any provision of this Agreement to the contrary, if the Company determines that any compensation or benefits payable under this Agreement may be subject to Section 409A, the Company shall work in good faith with Executive to adopt such amendments to this Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Company determines are necessary or appropriate to avoid the imposition of taxes under Section 409A, including without limitation, actions intended to (i) exempt the compensation and benefits payable under this Agreement from Section 409A, and/or (ii) comply with the requirements of Section 409A; provided, however, that this 4(b) shall not create an obligation on the part of the Company to adopt any such amendment, policy or procedure or take any such other action, nor shall the Company have any liability for failing to do so.

(c) To the extent that any reimbursements payable pursuant to this Agreement are subject to the provisions of Section 409A, such reimbursements shall be paid to Executive no later than December 31 of the year following the year in which the expense was incurred, the amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year, and Executive's right to reimbursement under this Agreement will not be subject to liquidation or exchange for another benefit.

(d) The Company will not provide any tax gross-up payments to Executive for taxes payable on travel. The amount of travel privileges used by Executive in one year will not affect the amount of travel privileges Executive is entitled to use in any other year. The right to travel privileges provided in this Agreement is not subject to liquidation, cashout, or exchange for any other taxable or nontaxable benefit.

5. Executive's Release of the Company.

(a) Except as otherwise set forth in this Agreement, Executive hereby releases, acquits and forever discharges the Company, its parents, subsidiaries and affiliates, and their officers, directors, agents, servants, employees, shareholders, predecessors, successors and assigns, of and from any and all claims, liabilities, demands, causes of action, costs, expenses, attorneys' fees, damages, indemnities and obligations of every kind and nature, in law, equity, or otherwise, known and unknown, suspected and unsuspected, disclosed and undisclosed (other than any claim for indemnification Executive may have as a result of any third party action against Executive based on Executive's employment with the Company), arising out of or in any way related to agreements, events, acts or conduct at any time prior to and including the date Executive executes this Agreement, including, but not limited to: all such claims and demands directly or indirectly arising out of or in any way connected with Executive's employment with the Company (and/or any parent, subsidiary, affiliate, predecessor, successors and assigns) or the termination of that employment, including but not limited to, claims of intentional and negligent infliction of emotional distress, any and all tort claims for personal injury, claims or demands related to salary, bonuses, commissions, stock, stock options, or any other equity or ownership interests in the Company, vacation pay, fringe benefits, expense reimbursements, severance pay, or any other form of equity or compensation; claims pursuant to any federal, state or local law or cause of action including, but not limited to, the federal Civil Rights Act of 1964, as amended; the federal Employee Retirement Income Security Act of 1974, as amended; the federal Americans with Disabilities Act of 1990; the Texas Fair Employment and Housing Act, as amended; tort law; contract law; wrongful discharge; discrimination; fraud; defamation; emotional distress; and breach of the implied covenant of good faith and fair dealing.

(b) Notwithstanding the foregoing, this Agreement shall not operate to release any rights or claims of Executive (i) to accrued or vested benefits the undersigned may have, if any, as of the date hereof under any applicable plan, policy, practice, program, contract or agreement with the Company, (ii) to obligations to indemnify Executive respecting acts or omissions in connection with Executive's service as a director, officer or employee of AMR Corporation, American Airlines, Inc. and US Airways, Inc. (the "Affiliated Entities") and the Company (including under Section 4.12 of that certain Agreement and Plan of Merger, dated as of February 13, 2013, among AMR Corporation, AMR Merger Sub, Inc. and US Airways Group, Inc. (the "Merger Agreement")); (iii) to obligations with respect to insurance coverage under any of the Company's or the Affiliated Entities' (or any of their respective successors) directors' and officers' liability insurance policies (including under Section 4.12 of the Merger Agreement); (iv) to obtain contribution in the event of the entry of judgment against Executive as a result of any act or failure to act for which both Executive and any of the Affiliated Entities are jointly responsible; or (v) to any claims which cannot be waived by an employee under applicable law.

6. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of Texas or, where applicable, United States federal law, in each case, without regard to any conflicts of laws provisions or those of any state other than Texas.

7. Successors. This Agreement is personal to Executive and, without the prior written consent of the Company, shall not be assignable by Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's legal representatives. The Company shall assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company and its successors, assigns, personnel and legal representatives.

8. Miscellaneous.

(a) Executive acknowledges that this Agreement shall supersede each agreement entered into between Executive and the Company regarding Executive's employment or termination of employment, except as explicitly set forth herein. Executive acknowledges that there are no other agreements, written, oral or implied, and that Executive may not rely on any prior negotiations, discussions, representations or agreements.

(b) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(c) No amendment or other modification of this Agreement shall be effective unless made in writing and signed by the parties hereto.

(d) This Agreement must be executed and delivered by each party on or after the Closing Date and not later than December 31, 2013.

(e) This Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

(*Signature page(s) follow*)

IN WITNESS WHEREOF, the undersigned have caused this Transition Agreement to be duly executed and delivered as of the date indicated next to their respective signatures below.

DATED: December 9, 2013

/s/ Thomas W. Horton
Thomas W. Horton

AMERICAN AIRLINES GROUP INC.

DATED: December 9, 2013

By: /s/ W. Douglas Parker
Name: W. Douglas Parker
Title: Chief Executive Officer

Exhibit 10.4

EXECUTIVE SEVERANCE BENEFITS AGREEMENT

FOR

EXECUTIVE VICE PRESIDENTS

AND

SENIOR VICE PRESIDENTS[1]

This **EXECUTIVE SEVERANCE BENEFITS AGREEMENT** (the "Agreement") is entered into as of the day of , 2013, and shall be effective as of the closing date of and subject to the consummation of the Transaction (as defined below), by and among ("Executive"), American Airlines, Inc., a Delaware corporation (including any successor, "American"), and AMR Corporation, a Delaware corporation ("AMR").

WHEREAS, AMR, US Airways Group, Inc. ("US Airways") and AMR Merger Sub, Inc. ("Merger Sub") have entered into an Agreement and Plan of Merger dated , 2013 (as amended, modified, supplemented or superseded, "Merger Agreement") pursuant to which US Airways will merge into and with American and AMR will be the parent of the surviving entity (the "Transaction"), and the parent of American (including any successor, "Parent" and together with American, the "Company") is expected to be or become a party to this Agreement;

WHEREAS, Executive is currently employed by the Company, and the Company wishes to provide additional inducement for Executive to remain in the ongoing employ of the Company in the event of the occurrence of the Transaction.

ARTICLE 1

DEFINED TERMS

For purposes of the Agreement, the following terms are defined as follows:

1.1 "Base Salary" means the greater of Executive's (i) annual base salary immediately preceding the Effective Date and (ii) annual base salary as in effect during the last regularly scheduled payroll period immediately preceding the effective date of Executive's termination (x) by the Company for any reason other than Misconduct or Disability, or (y) by Executive for Good Reason.

1.2 "Bankruptcy Code" means chapter 11 of title 11 of the United States Code, 11 U.S.C. Sections 101 *et seq.*

1.3 "Board" means the Board of Directors of Parent.

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1 Note: Includes all Executive Vice Presidents and Senior Vice Presidents of American, the Chief Restructuring Officer of American and the President of American Eagle.

1.4 "Code" means the Internal Revenue Code of 1986, as amended and the regulations promulgated thereunder.

1.5 "Disability" means a physical or mental condition of Executive that, in the good faith judgment of the Parent or American, based upon certification by a licensed physician reasonably acceptable to Executive and the Company, (i) prevents Executive from being able to perform the material services required by his or her position with the Company and (ii) has continued for a period of 180 days during a 365 day period.

1.6 "Effective Date" means the closing date of the Transaction.

1.7 "409A Change in Control" means a "change in the ownership" of the Company, a "change in effective control" of the Company, or a "change in the ownership of a substantial portion of the assets" of the Company that satisfies the requirements of Section 409A(a)(2)(A)(v) and the regulations with regard thereto.

1.8 "**Good Reason**" means any of the following acts or failures to act, but in each case only if it occurs during the period Executive is employed by a member of the Company and only if it is not consented to by Executive: (i) a material adverse alteration by the Company in Executive's compensation, position, function, duties or responsibilities; (ii) the relocation of Executive outside the metropolitan area in which Executive is based; or (iii) the failure of the Company to perform any material obligation owed to Executive; [or (iv) a requirement to report to a person other than the Chief Executive Officer;][2] *provided*, *however*, that such alteration, relocation, or failure [or change in reporting requirement][3] shall cease to be Good Reason ninety (90) days after the initial occurrence of such alteration, relocation or failure unless prior to such date Executive has given written notice of termination to the Company on account of such alteration, relocation or failure within such ninety (90)-day period and the Company has not remedied such alteration, relocation or failure within thirty days (30) days of its receipt of such notice (the "Cure Period").

1.9 "Misconduct" means one or more of the following:

(a) the willful and continued failure by Executive to perform his or her duties (other than any such failure resulting from Executive's incapacity due to physical or mental illness) after written notice of such failure has been given to Executive by any member of the Company and Executive has had a reasonable period (but not more than fifteen (15) days) after receipt of such notice to correct such failure;

(b) the unlawful or willful commission by Executive of any act that is dishonest and demonstrably injurious to Parent or any direct or indirect subsidiary of Parent (monetarily or otherwise) in any material respect;

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2 Note: This clause shall be included only for an Executive reporting directly to the CEO.

3 Note: This clause shall be included only for an Executive reporting directly to the CEO.

(c) the conviction of, or plea of guilty or *nolo contendere* to, a felony offense by Executive;

(d) habitual drug or alcohol abuse that impairs Executive's ability to perform the essential duties of his position or the use of illegal drugs on the Parent's premises;

(e) embezzlement, fraud or any other illegal act against the Company or Parent or any illegal act committed in connection with Executive's performance of his duties;

(f) any material breach by Executive of any material Company policy (other than inadvertent actions taken in good faith), including without limitation the Parent's code of conduct and those policies regarding ethics, unlawful harassment, workplace safety, or workplace discrimination;

(g) a material breach by Executive of this Agreement or any other agreements between the Parent and Executive, but only if such breach shall continue unremedied for more than fifteen (15) days after written notice thereof is given to Executive by the Company.

1.10 "Proprietary Information" Proprietary Information means information that meets the definition of "trade secret" under the laws of the State of New York, as well as any scientific or technical information, design, process, procedure, formula or improvement that is secret and of value, information that the Company (or an affiliated company) takes reasonable efforts to protect from disclosure and from which the Company (or an affiliated company) derives actual or potential economic value due to its confidential nature, including, but not limited to, technical or nontechnical data, formulas, compilations, programs, devices, methods, techniques, drawings, processes, financial data, lists of actual or potential customers, price lists, business plans, customer and vendor records, training and operations materials and memoranda, personnel records, financial information relating to the business of the Company (or an affiliated company), accounts, customers, vendors, employees and affairs of the Company (or an affiliated company), and any information marked "confidential" by the Company (or an affiliated company).

ARTICLE 2

BENEFITS

2.1 Benefits Upon Certain Terminations. If, (i) within twenty-four (24) months following the Effective Date, Executive (x) is terminated by the Company for any reason other than Misconduct or Disability or (y) terminates employment with the Company for Good Reason or (ii) subject to Section 2.3 hereof, the Effective Date occurs and Executive has been terminated by the Company for any reason other than Misconduct or Disability prior to the Effective Date and Executive can reasonably demonstrate that the termination was at the request of a third party who was taking steps reasonably calculated to effect the Transaction (or such termination otherwise occurs in contemplation of the consummation of the Transaction), then Executive shall receive, in accordance with Section 4.1 below, the following benefits:

(a) **Payment of Accrued Obligations**. Executive shall receive in the event of any termination (i) all accrued but unpaid Base Salary through Executive's employment termination date, (ii) all unused vacation time accrued by Executive as of such termination date, (iii) any unpaid or unreimbursed expenses, (iv) any benefits provided under the Company's employee benefit plans upon a termination of employment, in accordance with the terms contained therein, and (v) unless Executive is terminated by the Company for Misconduct, any unpaid bonus under the Company's annual cash incentive program in respect to any completed fiscal year which has ended prior to the date of such termination, which amount shall be paid at such time annual bonuses are paid to other executives of the Company, but in no event later than March 15 of the calendar year following the year to which the bonus relates.

(b) **Base Salary**. Executive shall receive a lump sum cash payment in an amount equal to two times Executive's Base Salary.

(c) **Annual Bonus**. Executive shall receive a lump sum cash payment in an amount equal to the greater of either (i) (x) 200% of Executive's target bonus under the Company's annual cash incentive program, if then in effect, for the year of such termination, and (y) if such program is not then in effect and its suspension or termination constituted a Good Reason basis for Executive's termination of employment, 200% of Executive's target bonus under such program immediately prior to its suspension or termination or (ii) Executive's actual bonus for the immediately preceding year.

(d) **Long Term Incentive Plan**. Executive shall receive a lump sum cash payment in an amount equal to 200% of the target award that would be payable to a similarly situated US Airways manager under the US Airways Group, Inc. Performance-Based Award Program or any similar long-term incentive compensation program (the "LTIP") as in effect on Executive's employment termination date; provided, that if the LTIP is not in effect on Executive's employment termination date and its suspension or termination would have constituted a Good Reason basis for Executive's termination of employment (assuming for purposes of this Section 2.1(d) that Executive was a participant in the LTIP immediately prior to its suspension or termination), Executive shall receive a lump sum cash payment in an amount equal to 200% of the target award most recently established for such similarly situated US Airways manager under the LTIP.

(e) **Continued Health Coverage Payment**. Provided Executive is eligible to elect COBRA continuation coverage under the Company's group health plan upon his termination, the Company shall pay to Executive a lump sum cash amount equivalent to the cost of COBRA continuation coverage premiums for Executive and his covered dependents for twenty-four (24) months following the effective date of such termination, regardless of whether Executive and/or his covered dependents actually elect COBRA continuation coverage.

(f) **Vesting and Extended Exercisability of Stock Awards**. All of Executive's outstanding stock appreciation rights, options and other equity awards (i) which are Alignment Awards (as defined in the Merger Agreement) shall be fully vested and (ii) which are not Alignment Awards shall vest on a pro rata basis based on the number of days Executive served from the applicable vesting commencement date through the termination date, as compared to the total number of days in the vesting schedule applicable to the award; provided that any applicable performance vesting targets have been achieved as of the termination date, in each case, as of the effective date of such termination. Executive shall be entitled to exercise his

or her outstanding stock appreciation rights, stock options, and other similar stock awards granted pursuant to the [Newco 2013 Incentive Award Plan]4 or any successor plan, including for the avoidance of doubt Alignment Awards, to the extent such awards are vested, until the earlier of (i) the expiration or other termination (other than related to Executive's termination of employment) of the term of such awards as provided in the agreement under which such awards were granted, and (ii) eighteen (18) months after Executive's termination of employment.

(g) **Flight Privileges**. Subject to Section 4.2 of this Agreement, Executive shall receive the right to top priority, first class, positive space travel privileges for business and pleasure for Executive and his eligible family members, pursuant to the terms and conditions of the Company's travel policy for officers as amended from time to time. Travel privileges will be provided by American or its successor and will continue for Executive's lifetime. Executive's right to travel privileges shall be subject to all applicable taxes pursuant to the Parent's then existing tax policies, and Parent and American will not provide any tax gross-up payments to Executive for taxes payable on such travels. The amount of travel privileges used by Executive in one year will not affect the amount of travel privileges Executive is entitled to use in any other year. The right to travel privileges provided in this Agreement is not subject to liquidation, cashout, or exchange for any other taxable or nontaxable benefit.

2.2 Mitigation. Except as otherwise specifically provided herein, Executive shall not be required to mitigate damages or the amount of any payment provided under this Agreement by seeking other employment or otherwise, nor shall the amount of any payment provided for under this Agreement be reduced by any compensation earned by Executive as a result of employment by another employer received by Executive or by any retirement benefits received by Executive after the date of Executive's termination (i) by any member of the Company for any reason other than Misconduct or Disability, or (ii) by Executive for Good Reason.

2.3 Termination of Employment in Contemplation of the Effective Date. If payments and benefits are being made to Executive pursuant to Section 2.1(ii), then the following terms and conditions shall apply:

(a) Payments and benefits due upon the consummation of the Transaction shall be offset by any amount(s) received prior thereto or due thereafter as a result of Executive's termination of employment prior to the Effective Date.

(b) In lieu of the benefits provided under Section 2.1(f), Executive shall receive an amount equal to the intrinsic value of any stock award forfeited at the time of Executive's termination of employment (including, for the avoidance of doubt, any Alignment Award and such other award(s) that would have been granted at the Effective Date) that would have vested upon the consummation of the Transaction had Executive remained employed through and including the Effective Date (based on the value as of the Effective Date of any stock award) other than exercisable grants and, as to exercisable grants, the difference between such stock award's exercise price and the value of the stock underlying such award on the Effective Date; provided that such amounts shall be payable upon the Effective Date if the Transaction is a 409A Change in Control and, if the Transaction is not a 409A Change in Control, such amounts shall be paid, subject to Section 4.1, in the calendar year following the calendar year in which the termination occurs at the later of the Effective Date or January 15.

4 NTD: Insert name of plan once finalized.

ARTICLE 3

LIMITATIONS AND CONDITIONS ON BENEFITS

3.1 Release Prior to Payment of Benefits. In order to be eligible to receive benefits under this Agreement (other than the amounts due under (i), (ii) and (iii) of Section 2.1(a)), Executive must execute a general waiver and release in substantially the form attached hereto as Exhibit A, Exhibit B or Exhibit C, as appropriate, within forty-five (45) days of such termination. The Company, in its sole discretion, shall determine the form of the required release, which may be incorporated into a termination agreement or other agreement with Executive, and may modify the form of the required release to comply with applicable federal or state law.

3.2 Parachute Payments. If the Company determines that any amounts payable under this Agreement, either alone or together with other compensation, would be subject to the excise tax imposed on "excess parachute payments" under Section 4999 of the Code, the Company shall compute the amount that would be payable to Executive if the total amounts that are payable to Executive by the Company and are considered "parachute payments" for purposes of Code Section 280G ("Parachute Payments") were limited to the maximum amount that may be paid to Executive under Code Sections 280G and 4999 without imposition of the excise tax (this amount is referred to as the "Capped Amount"). The Company will also compute the amount that would be payable under the Agreement without regard to the Code Sections 280G and 4999 limit (this amount is referred to as the "Uncapped Amount"). Notwithstanding anything in this Agreement to the contrary, if the Uncapped Amount is less than 110% of the Capped Amount, then the total benefits and other amounts that are considered Parachute Payments and are payable to Executive under this Agreement will be reduced to the Capped Amount. If the Capped Amount is to be paid, payments shall be reduced in the following order: (i) any cash severance based on a multiple of Base Salary or Annual Bonus, (ii) any other cash amounts payable to Executive, (iii) any benefits valued as Parachute Payments, (iv) acceleration of vesting on any stock awards for which the exercise price exceeds the then fair market value and (v) acceleration of vesting of any equity not covered by section (iv) above, unless Executive elects another method of reduction of written notice to the Company prior to the Effective Date.

The accounting firm engaged by the Company for general audit purposes as of the day prior to the Effective Date, or a nationally recognized accounting firm of the Company's choosing, shall perform the foregoing calculations. The Company shall bear all expenses with respect to the determinations by such accounting firm required to be made hereunder.

The accounting firm engaged to make the determinations hereunder shall provide its calculations, together with detailed supporting documentation, to the Company and Executive within fifteen (15) calendar days after the date on which Executive's right to the Payments is triggered (if requested at that time by the Company or Executive) or such other time as requested by the Company or Executive. If the accounting firm determines that no Excise Tax is payable

with respect to the Payments, it shall furnish the Company and Executive with an opinion reasonably acceptable to Executive that no Excise Tax will be imposed with respect to such Payments. Any good faith determinations of the accounting firm made hereunder shall be final, binding and conclusive upon the Company and Executive.

3.3 Certain Reductions and Offsets. The Company, in its sole discretion, shall have the authority to reduce Executive's severance benefits, other than Executive's right to the travel privileges under Section 2.1(g), in whole or in part, by any other severance benefits, pay in lieu of notice, or other similar benefits payable to Executive by the Company that become payable in connection with Executive's termination of employment pursuant to (i) any applicable legal requirement, including, without limitation, the Worker Adjustment and Retraining Notification Act (the "WARN Act"), (ii) a written employment or severance agreement with the Company, or (iii) any Company policy or practice providing for Executive to remain on the payroll for a limited period of time after being given notice of the termination of Executive's employment. The benefits provided under this Agreement are intended to satisfy, in whole or in part, any and all statutory obligations that may arise out of Executive's termination of employment, and the Company shall so construe and enforce the terms of this Agreement. The Company's decision to apply such reductions to the severance benefits of one Executive and the amount of such reductions shall in no way obligate the Company to apply the same reductions in the same amounts to the severance benefits of any other Executive, even if similarly situated. In the Company's sole discretion, such reductions may be applied on a retroactive basis, with severance benefits previously paid being recharacterized as payments pursuant to the Company's statutory obligation.

3.4 Restrictive Covenants. In order to be eligible to receive benefits under this Agreement, Executive must comply with the requirements set forth in this Section 3.4. In the event Executive fails to satisfy these requirements, the Company shall have no obligation to pay or to continue the benefits provided under this Agreement.

(a) **Return of Documents and Property**. Promptly upon the date on which Executive's employment with the Company terminates, Executive shall return to the Company all of the Company's property (or the property of an affiliated company) of any kind, including but not limited to, business plans, financial records, computer hardware, computer software, documents, data, books, memoranda, notes, sketches, audio-visual materials, correspondence, lists, pricing information, customer and/or vendor lists or information, and all other tangible property. Notwithstanding the foregoing, Executive shall be permitted to retain Executive's personal address book.

(b) **Non-Solicitation of Employees**. Executive agrees that for one (1) year after his employment with the Company terminates, Executive will not, directly or indirectly, solicit or attempt to recruit or hire, or hire or retain, any employee of the Company (or an affiliated company) who were employed by the Company (or an affiliated company) at any time during the last year of Executive's employment with the Company to provide services for any other person or entity.

(c) **No Disparagement**. Executive agrees that for five (5) years after his employment with the Company terminates, Executive will not make any untrue or disparaging statement or criticism, written or oral, nor take any action which is adverse to the interests of the Company (or an affiliated company) or that would cause the Company (or an affiliated company) or its current and former officers, directors, or employees embarrassment or humiliation or otherwise cause or contribute to such persons being held in disrepute by the public or the Company's customers or employees. From and after the date on which Executive's employment with the Company terminates, Executive shall refrain from discussing the terms and conditions of the termination of his employment with any employee or customer of the Company (or an affiliated company) or with any reporter, media contacts or any form of public media, unless such communication is previously approved by the General Counsel of the Company.

(d) **Nondisclosure of Trade Secrets and Proprietary Information**. Except to the extent reasonably necessary for Executive to perform his duties for the Company, Executive shall not, directly or indirectly, furnish or disclose to any person, or use in any way, any trade secrets of the Company (or an affiliated company), for so long as such trade secrets remain "trade secrets" under applicable state law. Except to the extent reasonably necessary for Executive to perform his duties for the Company, Executive shall not, during his employment with the Company or following the date on which Executive's employment with the Company terminates, directly or indirectly, furnish or disclose to any person, or use in any way, for personal benefit or the benefit of others, any Proprietary Information of the Company (or an affiliated company).

3.5 Termination on Account of Death. In no event shall a termination on account of Executive's death entitle Executive or any of his or her heirs or beneficiaries to any benefits under this Agreement.

3.6 Forfeiture; Repayment. If Executive materially breaches Sections 3.4(a)-(d), then Executive shall (i) forfeit any and all rights to any future payments or benefits to be made or provided under this Agreement and (ii) reimburse the Company for all payments made and the value of all benefits received by Executive and Executive's dependents (if any) up to and through the date of such breach, with interest at the prime rate published by the Wall Street Journal on the date the Company sends written demand for reimbursement, compounded annually, from the date such payments or benefits were made until the date of repayment.

3.7 Termination of Certain Other Benefits. All other benefits (such as qualified retirement plan participation) shall terminate as of Executive's termination date.

3.8 Non-Duplication of Benefits. Executive is not eligible to receive benefits under this Agreement more than one time.

3.9 Remedies. Executive recognizes that any breach of this Section 3 shall cause irreparable injury to the Company or its affiliates, inadequately compensable in monetary damages. Accordingly, in addition to any other legal or equitable remedies that may be available to the Company, Executive agrees that the Company or its affiliates shall be able to seek and obtain injunctive relief in the form of a temporary restraining order, preliminary injunction, or permanent injunction against Executive to enforce this Agreement. Any recovery of damages by the Company and its affiliates shall be in addition to and not in lieu of the injunctive and other relief and remedies to which the Company and its affiliates are entitled under Sections 3.6, 3.7, 3.9 or otherwise.

ARTICLE 4

TIME OF PAYMENT AND FORM OF BENEFIT

4.1 Code Section 409A and Time of Payments. (a) It is intended that the provisions of this Agreement comply with Code Section 409A, and all provisions of this Agreement shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Code Section 409A. If any provision of this Agreement (or of any award of compensation, including equity compensation or benefits) would cause Executive to incur any additional tax or interest under Code Section 409A, the Company shall, after consulting with Executive, reform such provision to comply with Code Section 409A, provided that the Company agrees to maintain, to the maximum extent practicable, the original intent and economic benefit to Executive of the applicable provision without violating the provisions of Code Section 409A. The Company shall timely amend any separation payment plan or program in which Executive participates to bring it in compliance with Code Section 409A.

(b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits considered "nonqualified deferred compensation" under Code Section 409A upon or following a termination of employment unless such termination is also a "separation from service" (within the meaning of Code Section 409A) and, for purposes of any such provision of this Agreement, references to a "termination" or "termination of employment" shall mean separation from service. If Executive is deemed on the date of termination of his or her employment to be a "specified employee," within the meaning of that term under Code Section 409A(a)(2)(B) and using the identification methodology selected by the Company from time to time (or if none, the default methodology), then with regard to any payment or the providing of any benefit made pursuant to this Agreement considered "nonqualified deferred compensation" under Code Section 409A, including without limitation the severance payments under Sections 2.1(b)-(e), and any other payment or the provision of any other benefit, in each case, that is required to be delayed in compliance with Code Section 409A(a)(2)(B), such payment or benefit shall not be made or provided prior to the earlier of (i) the expiration of the six-month period measured from the date of Executive's separation from service or (ii) the date of Executive's death. On the first day of the seventh month following the date of Executive's separation from service or, if earlier, on the date of Executive's death, all payments delayed pursuant to this Section 4.1(b) (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to Executive in a lump sum, with interest. The rate of interest shall be the short term federal rate applicable under Section 7872(f)(2)(A) of the Code for the month in which Executive's termination date occurs. Any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(c) In the event Executive is deemed on the date of termination of his or her employment not to be a "specified employee," within the meaning of that term under Code Section 409A(a)(2)(B) and using the identification methodology selected by the Company from time to time (or if none, the default methodology), then the severance payments under Sections 2.1(b)-(e) will be made as soon as is practicable following the date Executive's employment with the Company terminates (the "Payment Date"), but in no event later than 60 days following the Payment Date. As noted in Section 3.1, Executive must execute a general waiver and release (the "Release") to receive benefits under this Agreement (other than the amounts due under (i), (ii) and (iii) of Section 2.1(a)). In the event that the Payment Date occurs within the number of days before the end of the taxable year specified in the Release during which Executive may consider the Release before signing it or may revoke the Release after signing it, then, notwithstanding if Executive signs and does not revoke the Release before the end of such taxable year, the amounts payable to Executive under Sections 2.1(b)-(e) will be paid on the later to occur of (i) the first day of the first taxable year following the year in which the Payment Date occurs or (ii) the date on which Executive has signed the Release and any revocation period with respect to the Release has expired, but in any event no later than the 60th day after the Payment Date.

(d) With regard to any provision herein that provides for reimbursement of expenses or in-kind benefits, except as permitted by Section 409A, (i) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year, provided that the foregoing clause (ii) shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect.

4.2 Travel Privileges to Specified Employees. If Executive is a specified employee (within the meaning of Section 409A(a)(2)(B) of the Internal Revenue Code and the regulations thereunder) on the date his employment with the Company terminates, Executive will not be entitled to the travel privileges described in Section 2.1(g) of the Agreement until six (6) months following his termination of employment with the Company.

4.3 Tax Withholding. All payments under this Agreement shall be subject to applicable withholding for federal, state, and local taxes.

ARTICLE 5

GENERAL PROVISIONS

5.1 Employment Status. Nothing in this Agreement or another prior arrangement alters the at-will nature of Executive's employment. Either the Company or Executive can terminate the employment relationship at any time, with or without cause and with or without advance notice. This at-will employment relationship can only be modified in a writing signed by Executive and a duly authorized Company representative.

5.2 Notices. Any notices provided hereunder must be in writing, and such notices or any other written communication shall be deemed effective upon the earlier of personal delivery (including personal delivery by facsimile) or the third (3rd) day after mailing by first class mail, to the Company at its primary office location and to Executive at Executive's address as listed in the Company's payroll records. Any payments made by the Company to Executive under the terms of this Agreement shall be delivered to Executive either in person or at the address as listed in the Company's payroll records.

5.3 Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provisions had never been contained herein.

5.4 Waiver. If any party should waive any breach of any provisions of this Agreement, the party shall not thereby be deemed to have waived any preceding or succeeding breach of the same or any other provision of this Agreement.

5.5 Complete Agreement. This Agreement, including Exhibit A, Exhibit B and Exhibit C, constitutes the entire agreement between Executive and the Company and is the complete, final, and exclusive embodiment of their agreement with regard to this subject matter, and it supersedes any other agreements or promises made to Executive by the Company, whether oral, written or implied, regarding payments and benefits to Executive in the event of employment termination. The Agreement is entered into without reliance on any promise or representation other than those expressly contained herein.

5.6 Term. Unless terminated pursuant to Section 5.7, this Agreement shall remain in effect for a two-year period ending on the second anniversary date of the Effective Date. Notwithstanding the foregoing, this Section 5.6 may not be amended, modified or terminated without Executive's prior written consent (unless required by applicable law) (i) during the 180 days prior to the Effective Date or (ii) at any time following the Effective Date and any such amendment or modification shall be null and void.

5.7 Amendment or Termination. This Agreement may be changed or terminated only upon the mutual written consent of the Company and Executive.

5.8 Counterparts. This Agreement may be executed in separate counterparts, any one of which need not contain signatures of more than one party, but all of which taken together will constitute one and the same Agreement.

5.9 Headings. The headings of the Articles and Sections hereof are inserted for convenience only and shall not be deemed to constitute a part hereof nor to affect the meaning thereof.

5.10 Successors and Assigns. This Agreement is intended to bind and inure to the benefit of and be enforceable by Executive and the Company, and any surviving entity resulting from a Change in Control and upon any other person who is a successor by merger, acquisition, consolidation or otherwise to the business formerly carried on by the Company, and their respective successors, assigns, heirs, executors and administrators, without regard to whether or not such person expressly assumes any rights or duties hereunder; provided, however, that Executive may not assign any duties hereunder and may not assign any rights hereunder without the written consent of the Company, which consent shall not be withheld unreasonably.

5.11 Choice of Law. All questions concerning the construction, validity and interpretation of this Agreement will be governed by the law of the State of New York, without regard to such state's conflict of laws rules.

5.12 Non-Publication. Executive agrees not to disclose the terms of this Agreement except to the extent that disclosure is mandated by applicable law or legal process or disclosure is made to Executive's advisors and agents (e.g., attorneys, accountants), immediate family members or to inform any future employer of the terms of this Agreement.

5.13 Construction of Agreement. In the event of a conflict between the text of the Agreement and any summary, description or other information regarding the Agreement, the text of the Agreement shall control.

IN WITNESS WHEREOF, the parties have executed this Agreement on the Effective Date written above.

AMR CORPORATION

By: _____
Name:
Title:

AMERICAN AIRLINES, INC.

By: _____
Name:
Title:

[EXECUTIVE]

_____
[Name]

Exhibit A: Release (Individual Termination – Age 40 or Older)

Exhibit B: Release (Individual and Group Termination – Under Age 40)

Exhibit C: Release (Group Termination – Age 40 or Older)

EXHIBIT A

RELEASE
(INDIVIDUAL TERMINATION — AGE 40 OR OLDER)

In consideration of the benefits I will receive under the Executive Severance Benefits Agreement (the "Agreement") dated , 20 , to which I would not otherwise be entitled, I hereby agree as follows:

Except as otherwise set forth in this Release, I hereby release, acquit and forever discharge the Company, its parents, subsidiaries and affiliates, and their officers, directors, agents, servants, employees, shareholders, successors, assigns and affiliates, of and from any and all claims, liabilities, demands, causes of action, costs, expenses, attorneys' fees, damages, indemnities and obligations of every kind and nature, in law, equity, or otherwise, known and unknown, suspected and unsuspected, disclosed and undisclosed (other than any claim for indemnification I may have as a result of any third party action against me based on my employment with the Company), arising out of or in any way related to agreements, events, acts or conduct at any time prior to and including the date I execute this Release, including, but not limited to: all such claims and demands directly or indirectly arising out of or in any way connected with my employment with the Company or the termination of that employment, including but not limited to, claims of intentional and negligent infliction of emotional distress, any and all tort claims for personal injury, claims or demands related to salary, bonuses, commissions, stock, stock options, or any other equity or ownership interests in the Company, vacation pay, fringe benefits, expense reimbursements, severance pay, or any other form of equity or compensation; claims pursuant to any federal, state or local law or cause of action including, but not limited to, the federal Civil Rights Act of 1964, as amended; the federal Age Discrimination in Employment Act of 1967, as amended ("ADEA"); the federal Employee Retirement Income Security Act of 1974, as amended; the federal Americans with Disabilities Act of 1990; the Arizona Civil Rights Act, as amended; tort law; contract law; wrongful discharge; discrimination; fraud; defamation; emotional distress; and breach of the implied covenant of good faith and fair dealing.

I acknowledge that I am knowingly and voluntarily waiving and releasing any rights I may have under ADEA and that the consideration given under the Agreement for the waiver and release in the preceding paragraph hereof is in addition to anything of value to which I was already entitled. I further acknowledge that I have been advised by this writing, as required by the ADEA, that: (A) my waiver and release do not apply to any rights or claims that may arise on or after the date I execute this Release; (B) I have the right to consult with an attorney prior to executing this Release; (C) I have twenty-one (21) days to consider this Release (although I may choose to voluntarily execute this Release earlier); (D) I have seven (7) days following my execution of this Release to revoke the Release; and (E) this Release shall not be effective until the date upon which the revocation period has expired, which shall be the eighth (8th) day after I execute this Release.

[EXECUTIVE]

_____

Date: _____

EXHIBIT B

RELEASE
(INDIVIDUAL AND GROUP TERMINATION — UNDER AGE 40)

In consideration of the benefits I will receive under the Executive Severance Benefits Agreement (the "Agreement") dated . 20 , to which I would not otherwise be entitled, I hereby agree as follows:

Except as otherwise set forth in this Release, I hereby release, acquit and forever discharge the Company, its parents, subsidiaries and affiliates, and their officers, directors, agents, servants, employees, shareholders, successors, assigns and affiliates, of and from any and all claims, liabilities, demands, causes of action, costs, expenses, attorneys' fees, damages, indemnities and obligations of every kind and nature, in law, equity, or otherwise, known and unknown, suspected and unsuspected, disclosed and undisclosed (other than any claim for indemnification I may have as a result of any third party action against me based on my employment with the Company), arising out of or in any way related to agreements, events, acts or conduct at any time prior to and including the date I execute this Release, including, but not limited to: all such claims and demands directly or indirectly arising out of or in any way connected with my employment with the Company or the termination of that employment, including but not limited to, claims of intentional and negligent infliction of emotional distress, any and all tort claims for personal injury, claims or demands related to salary, bonuses, commissions, stock, stock options, or any other equity or ownership interests in the Company, vacation pay, fringe benefits, expense reimbursements, severance pay, or any other form of equity or compensation; claims pursuant to any federal, state or local law or cause of action including, but not limited to, the federal Civil Rights Act of 1964, as amended; the federal Employee Retirement Income Security Act of 1974, as amended; the federal Americans with Disabilities Act of 1990; the Arizona Civil Rights Act, as amended; tort law; contract law; wrongful discharge; discrimination; fraud; defamation; emotional distress; and breach of the implied covenant of good faith and fair dealing.

[EXECUTIVE]

_____

Date: _____

EXHIBIT C

RELEASE
(GROUP TERMINATION — AGE 40 OR OLDER)

In consideration of the benefits I will receive under the Executive Severance Benefits Agreement (the "Agreement") dated , 20 , to which I would not otherwise be entitled, I hereby agree as follows:

Except as otherwise set forth in this Release, I hereby release, acquit and forever discharge the Company, its parents, subsidiaries and affiliates, and their officers, directors, agents, servants, employees, shareholders, successors, assigns and affiliates, of and from any and all claims, liabilities, demands, causes of action, costs, expenses, attorneys' fees, damages, indemnities and obligations of every kind and nature, in law, equity, or otherwise, known and unknown, suspected and unsuspected, disclosed and undisclosed (other than any claim for indemnification I may have as a result of any third party action against me based on my employment with the Company), arising out of or in any way related to agreements, events, acts or conduct at any time prior to and including the date I execute this Release, including, but not limited to: all such claims and demands directly or indirectly arising out of or in any way connected with my employment with the Company or the termination of that employment, including but not limited to, claims of intentional and negligent infliction of emotional distress, any and all tort claims for personal injury, claims or demands related to salary, bonuses, commissions, stock, stock options, or any other equity or ownership interests in the Company, vacation pay, fringe benefits, expense reimbursements, severance pay, or any other form of equity or compensation; claims pursuant to any federal, state or local law or cause of action including, but not limited to, the federal Civil Rights Act of 1964, as amended; the federal Age Discrimination in Employment Act of 1967, as amended ("ADEA"); the federal Employee Retirement Income Security Act of 1974, as amended; the federal Americans with Disabilities Act of 1990; the Arizona Civil Rights Act, as amended; tort law; contract law; wrongful discharge; discrimination; fraud; defamation; emotional distress; and breach of the implied covenant of good faith and fair dealing.

I acknowledge that I am knowingly and voluntarily waiving and releasing any rights I may have under the ADEA and that the consideration given under the Agreement for the waiver and release in the preceding paragraph hereof is in addition to anything of value to which I was already entitled. I further acknowledge that I have been advised by this writing, as required by the ADEA, that: (A) my waiver and release do not apply to any rights or claims that may arise on or after the date I execute this Release; (B) I have the right to consult with an attorney prior to executing this Release; (C) I have forty-five (45) days to consider this Release (although I may choose to voluntarily execute this Release earlier); (D) I have seven (7) days following my execution of this Release to revoke the Release; (E) this Release shall not be effective until the date upon which the revocation period has expired, which shall be the eighth day (8th) after I execute this Release; and (F) I have received with this Release an attachment that contains certain demographic information required by ADEA.

[EXECUTIVE]

_____

Date: _____

[ADEA ATTACHMENT EXHIBIT C]

Exhibit 10.5

December 9, 2013

Mr. Douglas Parker

Dear Doug,

As you know, on December 9, 2013 US Airways Group, Inc. ("US Airways"), AMR Corporation and AMR Merger Sub, Inc. (together, "American") combined to form American Airlines Group Inc. (the "Company"). The closing of this combination (the "Combination") constitutes a change in control under your Amended and Restated Employment Agreement, dated as of November 28, 2007 (the "Employment Agreement") and provides you the opportunity to resign your employment and become entitled to severance payments and benefits under your Employment Agreement.

By signing this letter agreement, you hereby waive any right you may have to receive severance payments and benefits upon a voluntary resignation of your employment under Section 4.4(i) of your Employment Agreement solely as a result of the Combination. You also hereby waive any right you may have to receive severance payments and benefits under Section 4.4(ii) of your Employment Agreement by reason of a relocation of your principal place of employment to North Texas or by reason of any change in your titles, positions, functions, duties or responsibilities made in connection with the closing of the Combination. You acknowledge and agree that, as consideration for the foregoing, the Compensation Committee of the Company's Board of Directors has granted you a restricted stock unit award (the "RSU Award") covering 626,637 shares of the Company's common stock that will vest based upon your continued employment to the Company and the achievement of certain performance goals. For the avoidance of doubt, with respect to Section 4.4(ii) of your Employment Agreement, you are only waiving rights for changes made to your employment relationship in connection with the closing of the Combination, and you are not waiving those rights for any events that may occur in the future (though in no event will the RSU Award be subject to accelerated vesting under your Employment Agreement). Except for the waiver provided in this letter, your Employment Agreement remains in full force and effect.

Please acknowledge your acceptance of this letter agreement, and the waiver provided herein, by signing below. You understand that the waiver shall be effective immediately upon your signature to this letter agreement. You also understand that this letter agreement may not be amended or modified except in a writing signed by you and a duly authorized representative of the Company.

Regards,

American Airlines Group Inc.

By: /s/ Kenneth W. Wimberly
Name: Kenneth W. Wimberly
Title: Vice President, Deputy General Counsel and Assistant Corporate Secretary

ACKNOWLEDGED, ACCEPTED AND AGREED TO this 9th day of December 2013.

/s/ W. Douglas Parker
W. Douglas Parker

Exhibit 10.6

[Date]
[Name]

Dear [Name],

As you know, on December 9, 2013 US Airways Group, Inc. ("US Airways"), AMR Corporation and AMR Merger Sub, Inc. (together, "American") combined to form American Airlines Group Inc. (the "Company"). The closing of this combination (the "Combination") constitutes a change in control under your Executive Change in Control and Severance Benefits Agreement, dated as of [ ] (the "Change in Control Agreement") and, together with changes in your position with the Company, may provide you "Good Reason" to resign your employment and become entitled to severance payments and benefits under your Change in Control Agreement.

By signing this letter agreement, you hereby waive any right you may have to resign your employment with US Airways for "Good Reason" in connection with the changes made to your employment relationship with US Airways and the Company in connection with the closing of the Combination, including due to the relocation of your principal place of employment to North Texas, or any change in your position, duties or responsibilities or your reporting relationship. You acknowledge and agree that, as consideration for the foregoing, the Compensation Committee of the Company's Board of Directors has granted you a restricted stock unit award (the "RSU Award") covering [ ] shares of the Company's common stock that will vest based upon your continued employment to the Company and the achievement of certain performance goals. For the avoidance of doubt, you are only waiving "Good Reason" for changes made to your employment relationship in connection with the closing of the Combination and are not waiving "Good Reason" for any events that may occur in the future, though in no event will the RSU Award be subject to accelerated vesting under your Change in Control Agreement. Except for the waiver provided in this letter, your Change in Control Agreement remains in full force and effect.

Please acknowledge your acceptance of this letter agreement, and the waiver provided herein, by signing below. You understand that the waiver shall be effective immediately upon your signature to this letter agreement. You also understand that this letter agreement may not be amended or modified except in a writing signed by you and a duly authorized representative of the Company.

Regards,

American Airlines Group Inc.

By: _____
Name:
Title:

ACKNOWLEDGED, ACCEPTED AND AGREED TO this 9th of December 2013.

_____
[Name]

Exhibit 10.9

INDEMNIFICATION AGREEMENT

This Indemnification Agreement ("Agreement") is made as of [ ], 201 by and between American Airlines Group Inc., a Delaware corporation (the "Company"), and [ ] ("Indemnitee").

RECITALS

WHEREAS, highly competent persons have become more reluctant to serve publicly held corporations as directors or officers or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the Board of Directors of the Company (the "Board") has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Amended and Restated Bylaws (the "Bylaws") and the Amended and Restated Certificate of Incorporation of the Company (the "Certificate of Incorporation") require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the "DGCL"). The Bylaws, the Certificate of Incorporation and the DGCL expressly provide that contracts may be entered into between the Company and members of the board of directors, officers and other persons with respect to indemnification;

WHEREAS, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company and its stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

WHEREAS, this Agreement is a supplement to and in furtherance of the Bylaws, the Certificate of Incorporation and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder;

WHEREAS, Indemnitee does not regard the protection available under the Bylaws, the Certificate of Incorporation and insurance as adequate in the present circumstances, and may not be willing to serve as an officer or director without adequate protection, and the Company desires Indemnitee to serve in such capacity. Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that he or she be so indemnified; and

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

Section 1. Services to the Company. Indemnitee agrees to serve as a director, officer, employee or agent of the Company, as applicable, or, at the request of the Company, as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise, as applicable. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law), in which event the Company shall have no obligation under this Agreement to continue Indemnitee in such position. This Agreement shall not be deemed an employment contract between the Company (or any of its subsidiaries or any Enterprise, as defined in Section 2 of this Agreement) and Indemnitee. Indemnitee specifically acknowledges that Indemnitee's employment with the Company (or any of its subsidiaries or any Enterprise), if any, is at will, and the Indemnitee may be discharged at any time for any reason, with or without cause, except as may be otherwise provided in any written employment contract between Indemnitee and the Company (or any of its subsidiaries or any Enterprise), other applicable formal severance policies duly adopted by the Board, or, with respect to service as a director or officer of the Company, by the Certificate of Incorporation, the Bylaws and the DGCL. The foregoing notwithstanding, this Agreement shall continue in force after Indemnitee has ceased to serve as a director, officer, employee or agent of the Company, as applicable, or, at the request of the Company, as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise, as applicable, as provided in Section 16 hereof.

Section 2. Definitions. As used in this Agreement:

(a) References to "agent" shall mean any person who is or was a director, officer or employee of the Company or a subsidiary of the Company or other person authorized by the Company to act for the Company, to include such person serving in such capacity as a director, officer, employee, fiduciary or other official of another corporation, partnership, limited liability company, joint venture, trust or other enterprise at the request of, for the convenience of, or to represent the interests of the Company or a subsidiary of the Company.

(b) A "Change in Control" shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

i. Acquisition of Stock by Third Party. Any Person (as defined below) is or becomes the Beneficial Owner (as defined below), directly or indirectly, of securities of the Company representing 20% or more of the combined voting power of the Company's then outstanding securities unless the change in relative Beneficial Ownership of the Company's securities by any Person results solely from a reduction in the aggregate number of outstanding shares of securities entitled to vote generally in the election of directors;

ii. Change in Board of Directors. During any period of two consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Board, and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 2(b)(i), 2(b)(iii) or 2(b)(iv)) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Board;

iii. Corporate Transactions. The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) a majority of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity;

iv. Liquidation. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; and

v. Other Events. There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.

For purposes of this Section 2(b), the following terms shall have the following meanings:

(A) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time.

(B) "Person" shall have the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act; provided, however, that Person shall exclude (i) the Company, (ii) any trustee or other fiduciary holding securities under an employee benefit plan of the Company, and (iii) any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(C) "Beneficial Owner" shall have the meaning given to such term in Rule 13d-3 under the Exchange Act; provided, however, that Beneficial Owner shall exclude any Person otherwise becoming a Beneficial Owner by reason of the stockholders of the Company approving a merger of the Company with another entity.

(c) "Corporate Status" describes the status of a person who is or was a director, trustee, partner, managing member, officer, employee, agent or fiduciary of the Company or of any other corporation, limited liability company, partnership or joint venture, trust or other enterprise which such person is or was serving at the request of the Company.

(d) "Disinterested Director" shall mean a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(e) "Enterprise" shall mean the Company and any other corporation, limited liability company, partnership, joint venture, trust or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, officer, trustee, partner, managing member, employee, agent or fiduciary.

(f) "Expenses" shall include all reasonable attorneys' fees, retainers, court costs, transcript costs, fees of experts and other professionals, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, fax transmission charges, secretarial services, any federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, ERISA excise taxes and penalties, and all other disbursements, obligations or expenses of the types customarily incurred in connection with, or as a result of, prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a deponent or witness in, or otherwise participating in, a Proceeding. Expenses also shall include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersedeas bond or other appeal bond or its equivalent, and (ii) expenses incurred in connection with recovery under any directors' and officers' liability insurance policies maintained by the Company, regardless of whether the Indemnitee is ultimately determined to be entitled to such indemnification, advancement or Expenses or insurance recovery, as the case may be, and (iii) for purposes of Section 14(d) only, Expenses incurred by or on behalf of Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement, by litigation or otherwise. The parties agree that for the purposes of any advancement of Expenses for which Indemnitee has made written demand to the Company in accordance with this Agreement, all Expenses included in such demand that are certified by affidavit of Indemnitee's counsel as being reasonable shall be presumed conclusively to be reasonable. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(g) "Independent Counsel" shall mean a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning the Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement. The Company agrees to pay the reasonable fees and expenses of the Independent Counsel referred to above and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(h) The term "Proceeding" shall include any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative, regulatory, legislative or investigative (formal or informal) nature, including any appeal therefrom, in which Indemnitee was, is or will be involved as a party, potential party, non-party witness or otherwise by reason of the fact that Indemnitee is or was a director or officer of the Company, by reason of any action taken by him or her (or a failure to take action by him or her) or of any action (or failure to act) on his or her part while acting pursuant to his or her Corporate Status, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification, reimbursement or advancement of Expenses can be provided under this Agreement. If the Indemnitee believes in good faith that a given situation may lead to or culminate in the institution of a Proceeding, this shall be considered a Proceeding under this paragraph.

(i) Reference to "other enterprise" shall include employee benefit plans; references to "fines" shall include any excise tax assessed with respect to any employee benefit plan; references to "serving at the request of the Company" shall include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in manner "not opposed to the best interests of the Company" as referred to in this Agreement.

Section 3. Indemnity in Third-Party Proceedings. The Company shall indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses, judgments, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines and amounts paid in settlement) actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the

best interests of the Company and, in the case of a criminal Proceeding had no reasonable cause to believe that his or her conduct was unlawful. The parties hereto intend that this Agreement shall provide to the fullest extent permitted by law for indemnification in excess of that expressly permitted by statute, including, without limitation, any indemnification provided by the Certificate of Incorporation, the Bylaws, vote of its stockholders or disinterested directors or applicable law.

Section 4. Indemnity in Proceedings by or in the Right of the Company. The Company shall indemnify Indemnitee in accordance with the provisions of this Section 4 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses actually and reasonably incurred by him or her or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. No indemnification for Expenses shall be made under this Section 4 in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged by a court to be liable to the Company, unless and only to the extent that the Delaware Court of Chancery or any court in which the Proceeding was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification.

Section 5. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provisions of this Agreement, to the fullest extent permitted by applicable law and to the extent that Indemnitee is a party to (or a participant in) and is successful, on the merits or otherwise, in any Proceeding or in defense of any claim, issue or matter therein, in whole or in part, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by him or her in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by him or her or on his or her behalf in connection with or related to each successfully resolved claim, issue or matter to the fullest extent permitted by law. For purposes of this Section and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

Section 6. Indemnification For Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the fullest extent permitted by applicable law and to the extent that Indemnitee is, by reason of his or her Corporate Status, a witness or otherwise asked to participate in any aspect of a Proceeding to which Indemnitee is not a party, he or she shall be indemnified against all Expenses actually and reasonably incurred by him or her on his or her behalf in connection therewith.

Section 7. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, but not, however, for the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

Section 8. Additional Indemnification.

(a) Notwithstanding any limitation in Sections 3, 4 or 5, the Company shall indemnify Indemnitee to the fullest extent permitted by applicable law if Indemnitee is a party to or threatened to be made a party to or a participant in any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor) against all Expenses, judgments, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines and amounts paid in settlement) actually and reasonably incurred by or on behalf of Indemnitee in connection with the Proceeding.

(b) For purposes of Section 8(a), the meaning of the phrase "to the fullest extent permitted by applicable law" shall include, but not be limited to:

i. to the fullest extent permitted by the provision of the DGCL that authorizes or contemplates additional indemnification by agreement, or the corresponding provision of any amendment to or replacement of the DGCL; and

ii. to the fullest extent authorized or permitted by any amendments to or replacements of the DGCL adopted after the date of this Agreement that increase the extent to which a corporation may indemnify its officers and directors.

Section 9. Exclusions. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnification payment in connection with any claim made against Indemnitee:

(a) for which payment has actually been made to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision;

(b) for (i) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Exchange Act (as defined in Section 2(b) hereof) or similar provisions of state statutory law or common law, or (ii) any reimbursement of the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act); or

(c) except as provided in Section 14(d) of this Agreement, in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation, (ii) such payment arises in connection with any mandatory counterclaim or cross-claim or affirmative defense brought or raised by Indemnitee in any Proceeding (or any part of any Proceeding), or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

Section 10. Advances of Expenses. Notwithstanding any provision of this Agreement to the contrary (other than Section 14(d)), the Company shall advance, to the extent not prohibited by law, the Expenses incurred by or on behalf of Indemnitee in connection with any Proceeding (or any part of any Proceeding) not initiated by Indemnitee, and such advancement shall be made within 30 days after the receipt by the Company of a statement or statements requesting such advances from time to time (which shall include invoices received by the Indemnitee in connection with such Expenses but, in the case of invoices in connection with legal services, any references to legal work performed or to expenditures made that would cause Indemnitee to waive any privilege accorded by applicable law shall not be so included), whether prior to or after final disposition of any Proceeding. Advances shall be unsecured and interest free. Advances shall be made without regard to Indemnitee's ability to repay the Expenses and without regard to Indemnitee's ultimate entitlement to indemnification under the other provisions of this Agreement. In accordance with Section 14(d), advances shall include any and all reasonable Expenses incurred pursuing an action to enforce this right of advancement, including Expenses incurred preparing and forwarding statements to the Company to support the advances claimed. The Indemnitee shall qualify for advances upon the execution and delivery to the Company of this Agreement, which shall constitute an undertaking providing that the Indemnitee undertakes to repay the amounts advanced (without interest) to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company. No other form of undertaking shall be required other than the execution of this Agreement. This Section 10 shall not apply to any claim made by Indemnitee for which indemnity is excluded pursuant to Section 9.

Section 11. Procedure for Notification and Defense of Claim.

(a) Indemnitee shall notify the Company in writing of any matter with respect to which Indemnitee intends to seek indemnification or advancement of Expenses hereunder as soon as reasonably practicable following the receipt by Indemnitee of written notice thereof or Indemnitee's becoming aware thereof. The written notification to the Company shall include a description of the nature of the Proceeding and the facts underlying the Proceeding, in each case to the extent known to Indemnitee. To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of such Proceeding. The failure by Indemnitee to notify the Company hereunder will not relieve the Company from any liability which it may have to Indemnitee hereunder or otherwise than under this Agreement, and any delay in so notifying the Company shall not constitute a waiver by Indemnitee of any rights under this Agreement, except to the extent (solely with respect to the indemnity hereunder) that such failure or delay materially prejudices the Company. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board in writing that Indemnitee has requested indemnification.

(b) The Company will be entitled to participate in the Proceeding at its own expense.

(c) The Company shall not settle any Proceeding (in whole or in part) if such settlement would impose any Expense, judgment, liability, fine, penalty or limitation on Indemnitee which Indemnitee is not entitled to be indemnified hereunder without the Indemnitee's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed.

Section 12. Procedure Upon Application for Indemnification.

(a) Upon written request by Indemnitee for indemnification pursuant to Section 11(a), a determination, if required by applicable law, with respect to Indemnitee's entitlement thereto shall be made in the specific case: (i) if a Change in Control shall have occurred, by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnitee; or (ii) if a Change in Control shall not have occurred, (A) by a majority vote of the Disinterested Directors, even though less than a quorum of the Board, (B) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum of the Board, (C) if there are no such Disinterested Directors or, if such Disinterested Directors so direct, by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnitee, or (D) if so directed by the Board, by the stockholders of the Company; and, if it is so determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within ten days after such determination. Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any costs or Expenses (including attorneys' fees and disbursements) incurred by or on behalf of Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom. The Company promptly will advise Indemnitee in writing with respect to any determination that Indemnitee is or is not entitled to indemnification, including a description of any reason or basis for which indemnification has been denied.

(b) In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 12(a) hereof, the Independent Counsel shall be selected as provided in this Section 12(b). If a Change in Control shall not have occurred, the Independent Counsel shall be selected by the Board, and the Company shall give written notice to Indemnitee advising him or her of the identity of the Independent Counsel so selected. If a Change in Control shall have occurred, the Independent Counsel shall be selected by Indemnitee (unless Indemnitee shall request that such selection be made by the Board, in which event the preceding sentence shall apply), and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected. In either event, Indemnitee or the Company, as the case may be, may, within ten days after such written notice of selection shall have been given, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the

Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 2 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or the Delaware Court has determined that such objection is without merit. If, within 20 days after the later of submission by Indemnitee of a written request for indemnification pursuant to Section 11(a) hereof and the final disposition of the Proceeding, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition the Delaware Court for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by such court or by such other person as such court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 12(a) hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 14(a) of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(c) If the Company disputes a portion of the amounts for which indemnification is requested, the undisputed portion shall be paid and only the disputed portion withheld pending resolution of any such dispute.

Section 13. Presumptions and Effect of Certain Proceedings.

(a) In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall, to the fullest extent not prohibited by law, presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 11(a) of this Agreement, and the Company shall, to the fullest extent not prohibited by law, have the burden of proof to overcome that presumption in connection with the making by any person, persons or entity of any determination contrary to that presumption. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(b) Subject to Section 14(e), if the person, persons or entity empowered or selected under Section 12 of this Agreement to determine whether Indemnitee is entitled to indemnification shall not have made a determination within 60 days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall, to the fullest extent not prohibited by law, be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such

indemnification under applicable law; provided, however, that such 60-day period may be extended for a reasonable time, not to exceed an additional 30 days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto; and provided, further, that the foregoing provisions of this Section 13(b) shall not apply (i) if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 12(a) of this Agreement and if (A) within 15 days after receipt by the Company of the request for such determination the Board has resolved to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within 75 days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within 15 days after such receipt for the purpose of making such determination, such meeting is held for such purpose within 60 days after having been so called and such determination is made thereat, or (ii) if the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 12(a) of this Agreement.

(c) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his or her conduct was unlawful.

(d) For purposes of any determination of good faith, Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Enterprise, including financial statements, or on information supplied to Indemnitee by the directors or officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Enterprise. The provisions of this Section 13(d) shall not be deemed to be exclusive or to limit in any way the other circumstances in which Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement. Whether or not the foregoing provisions of this Section 13(d) are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Company.

(e) The knowledge and/or actions, or failure to act, of any director, officer, trustee, partner, managing member, fiduciary, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

Section 14. Remedies of Indemnitee.

(a) Subject to Section 14(e), in the event that (i) a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 10 of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 12(a) of this Agreement within 90 days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to Section 5, 6 or 7 or the last sentence of Section 12(a) of this Agreement within ten days after receipt by the Company of a written request therefor, (v) payment of indemnification pursuant to Section 3, 4 or 8 of this Agreement is not made within ten days after a determination has been made that Indemnitee is entitled to indemnification, or (vi) in the event that the Company or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, the Indemnitee the benefits provided or intended to be provided to the Indemnitee hereunder, Indemnitee shall be entitled to an adjudication by a court of his or her entitlement to such indemnification or advancement of Expenses. Alternatively, Indemnitee, at his or her option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee shall commence such proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 14(a); provided, however, that the foregoing clause shall not apply in respect of a proceeding brought by Indemnitee to enforce his or her rights under Section 5 of this Agreement. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration.

(b) In the event that a determination shall have been made pursuant to Section 12(a) of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 14 shall be conducted in all respects as a de novo trial, or arbitration, on the merits and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 14, the Company shall have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be.

(c) If a determination shall have been made pursuant to Section 12(a) of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 14, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) The Company shall, to the fullest extent not prohibited by law, be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 14 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement. It is the intent of the Company that, to the fullest extent permitted by law, the Indemnitee not be required to incur legal fees or other Expenses associated with the

interpretation, enforcement or defense of Indemnitee's rights under this Agreement by litigation or otherwise because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Indemnitee hereunder. The Company shall, to the fullest extent permitted by law, indemnify Indemnitee against any and all Expenses and, if requested by Indemnitee, shall (within ten days after receipt by the Company of a written request therefor) advance, to the extent not prohibited by law, such Expenses to Indemnitee, which are incurred by or on behalf of Indemnitee in connection with any action brought by Indemnitee for indemnification or advancement of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company if, in the case of indemnification, Indemnitee is wholly successful on the underlying claims; if Indemnitee is not wholly successful on the underlying claims, then such indemnification shall be only to the extent Indemnitee is successful on such underlying claims or otherwise as permitted by law, whichever is greater.

(e) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement of Indemnitee to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding.

Section 15. Non-exclusivity; Survival of Rights; Insurance; Subrogation.

(a) The rights of indemnification and to receive advancement of Expenses as provided by this Agreement (i) shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate of Incorporation, the Bylaws, any agreement, a vote of stockholders or a resolution of directors or otherwise, and (ii) shall be interpreted independently of, and without reference to, any other such rights to which Indemnitee may at any time be entitled. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Bylaws, the Certificate of Incorporation and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees or agents of the Enterprise, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, officer, employee or agent under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has director and officer liability insurance in effect, the Company shall give prompt notice of such claim or of the commencement of a Proceeding, as the case may be, to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

(c) In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(d) The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable (or for which advancement is provided hereunder) hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

(e) The Company's obligation to indemnify or advance Expenses hereunder to Indemnitee who is or was serving at the request of the Company as a director, officer, trustee, partner, managing member, fiduciary, employee or agent of any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement of Expenses from such other corporation, limited liability company, partnership, joint venture, trust or other enterprise.

Section 16. Duration of Agreement. This Agreement shall continue until and terminate upon the later of: (a) ten years after the date that Indemnitee shall have ceased to serve as a director, officer, employee or agent of the Company, as applicable, or, at the request of the Company, as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise, as applicable, or (b) one year after the final termination of any Proceeding then pending in respect of which Indemnitee is granted rights of indemnification or advancement of Expenses hereunder and of any proceeding commenced (including any appeal thereof) by Indemnitee pursuant to Section 14 of this Agreement relating thereto. The indemnification and advancement of Expenses rights provided by or granted pursuant to this Agreement shall be binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), shall continue as to an Indemnitee who has ceased to be a director, officer, employee or agent of the Company or of any other Enterprise, and shall inure to the benefit of Indemnitee and his or her spouse, assigns, heirs, devisees, executors and administrators and other legal representatives. The Company shall require and shall cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company to, by written agreement, expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

Section 17. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal

or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

Section 18. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director or officer of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director or officer of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Certificate of Incorporation, the Bylaws, any directors' and officers' insurance maintained by the Company and applicable law, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder; and provided further that the provisions of this Agreement shall apply retroactively as of the date such Indemnitee began service as a director, officer, employee or agent of the Company, as applicable, or, at the request of the Company, as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise, as applicable.

Section 19. Modification and Waiver. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver.

Section 20. Notice by Indemnitee. Indemnitee agrees promptly to notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification or advancement of Expenses covered hereunder. The failure of Indemnitee to so notify the Company shall not relieve the Company of any obligation which it may have to the Indemnitee under this Agreement or otherwise.

Section 21. Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, (b) mailed by certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed, (c) mailed by reputable overnight courier and receipted for by the party to whom said notice or other communication shall have been directed, or (d) sent by facsimile transmission, with receipt of oral confirmation that such transmission has been received:

(a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee shall provide to the Company.

(b) If to the Company to:

[Name]
[Title]
American Airlines Group Inc.
4333 Amon Carter Blvd.
Fort Worth, Texas 76155
Facsimile:

or to any other address as may have been furnished to Indemnitee by the Company.

Section 22. Contribution. To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by or on behalf of Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

Section 23. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 14(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Chancery Court of the State of Delaware (the "Delaware Court"), and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) appoint, to the extent such party is not otherwise subject to service of process in the State of Delaware, irrevocably Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808 as its agent in the State of Delaware for acceptance of legal process in connection with any such action or proceeding against such party with the same legal force and validity as if served upon such party personally within the State of Delaware, (iv) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (v) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

Section 24. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

Section 25. Miscellaneous. The headings of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

*****

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

AMERICAN AIRLINES GROUP INC.

By: _____

Name: _____

Title: _____

INDEMNITEE

By: _____

Name: _____

Title: _____

Address: _____

_____

_____

Exhibit 14.1

American Airlines Group Inc.
Code of Ethics
and
Conflict of Interests Policy
for Members of the Board of Directors

The Board of Directors (the "Board") of American Airlines Group Inc. ("AAG" or the "Corporation") has adopted this Code of Ethics (the "Code"). Each member of the Board (a "Director") is expected to abide by this Code.

This Code is intended:

(a) to focus each Director on his/her duties and responsibilities as a director of a large, publicly held corporation;

(b) to assist the Directors in the recognition of, and resolution of, ethical issues;

(c) to provide the Directors with a reporting process for unethical conduct; and

(d) to further promote a culture of honesty, accountability and integrity.

No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles. A guiding principle for each Director is that a Director (a) should exhibit the highest standards of business and professional integrity and (b) should avoid even the appearance of improper behavior.

A Director is encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of the Chairman of the Audit Committee (the "Committee Chairman"), the Executive Vice President–Corporate Affairs, the Senior Vice President–General Counsel or the Vice President–Deputy General Counsel, as the Director deems appropriate.

A Director who also serves as an officer of the corporation must follow this Code in addition to the Corporation's Standards of Business Conduct as contained within the Business Ethics Program.

A. Conflicts of interests

1. Board members have a paramount interest in promoting and preserving the interests of the stockholders of AAG. Directors should avoid any conflict of interest between themselves and the Corporation. Any situation that involves, or may be perceived as involving, a conflict between a Director's personal interests and the interests of the Corporation should be disclosed to the Committee Chairman. In addition, Directors must disclose information regarding their financial interests in organizations that do business with the Corporation.

2. Once a Director has disclosed a conflict or potential conflict of interest, that Director will refrain from voting on any issue before the Board that creates the conflict or potential conflict of interest.

3. A Director will not knowingly engage in any conduct or activity that is inconsistent with, or disruptive of, the Corporation's best interests or its relationship with any person or entity.

4. A Director, or any member of his or her immediate family, should not accept a substantial gift[1] from a third party where the gift is given in order to influence the Director's actions as a member of the Board. Such a gift should likewise be declined when its acceptance would give the appearance of a conflict of interest.

5. Directors should not accept compensation for services performed for or on behalf of the Corporation from any source other than AAG.

B. Corporate Opportunities.

Directors may not (a) take for their advantage, business opportunities that are substantially related to the Corporation's business or (b) compete with the Corporation for business opportunities that are substantially related to the Corporation's business; *provided, however,* if the disinterested Directors determine that the Corporation will not pursue such an opportunity, the Director is free to take advantage of, or otherwise compete for, such opportunity.

C. Confidentiality.

Directors should maintain the confidentiality of information entrusted to them by the Corporation and any other confidential information about the Corporation that comes to them in their capacity as a Director, except when disclosure is authorized by the Corporation or legally mandated. For purposes of this Code, "confidential information" includes all non-public information relating to the Corporation.

D. Compliance with laws, rules and regulations.

Directors shall comply with all laws, rules and regulations applicable to the Corporation.

E. Encouraging the reporting of any illegal or unethical behavior.

Directors will ensure the Corporation adopts policies and procedures that are designed to:

(a) encourage employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation;

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1 For purposes of this Code, "substantial gift" shall mean (i) a gift of more than token value; (ii) entertainment, the cost of which is in excess of what is considered reasonable, customary, and accepted business practice; (iii) loans made on preferential terms; or (iv) other substantial favors.

(b) encourage employees to report violations of laws, rules, regulations or the Corporation's Standards of Business Conduct to appropriate personnel; and

(c) make clear that the Corporation will not allow retaliation for reports that are made in good faith.

F. Compliance Procedures.

Directors should communicate any suspected violations of this Code promptly to the Committee Chairman. Suspected violations will be investigated by the Board or its designees and appropriate action will be taken in the event it is determined that a violation has occurred.

G. Fair Dealing

Directors will make every reasonable effort to deal fairly with the Corporation's customers, suppliers and employees. No Director should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other intentional unfair-dealing practice.

H. Protection and Proper Use of the Corporation's Assets

Directors may not use the Corporation's assets, labor or information for personal use, unless such use is approved by the Committee Chairman or is part of a compensation or expense reimbursement available to all of the Directors.

I. Annual Review/Waiver

The Board of Directors will review and reassess the adequacy of the Code annually and make any amendments to it as the Board deems appropriate.

Only the Board of Directors may approve any waiver of the Code with respect to any Director. Such a waiver must be promptly disclosed to the Company's shareholders.