

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Johnson Stephen L</u> (Last) (First) (Middle) <u>1 SKYVIEW DRIVE</u> (Street) <u>FORT WORTH TX 76155</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>American Airlines Group Inc. [AAL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP Corporate Affairs</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/18/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/18/2020		A		101,222 ⁽¹⁾	A	\$0.0000	723,802	D	
Common Stock	02/19/2020		F		6,491 ⁽²⁾	D	\$28.33	717,311	D	
Common Stock	02/20/2020		F		2,144 ⁽²⁾	D	\$28.51	715,167	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

1. Restricted Stock Unit award that vests over three years, with 33.33 percent of the grant vesting based on continued service through the first anniversary of the grant date, 16.67 percent of the grant vesting based on continued service through the second anniversary of the grant date, and 50 percent of the grant vesting in the event certain three-year performance goals are achieved and there is continuous service through the third anniversary of the grant date. For the portion of the Restricted Stock Unit award that vests based on performance, the number of shares to be issued may vary between fifty percent and two hundred percent of the number of Restricted Stock Units depending on relative performance, and no such shares will be issued if threshold performance is not achieved. The number of shares shown in the table assumes the performance-based portion of the Restricted Stock Unit award vests at one hundred percent.
2. Shares withheld by the issuer to cover applicable withholding taxes related to the vesting of restricted stock units.

Caroline B. Ray/Power of Attorney

02/20/2020

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.