

American Airlines Group Inc. is providing details over the course of the equity distribution period that investors and creditors may find useful, corresponding to each of the key equity distribution dates under AMR's Plan of Reorganization (Plan). This document will be updated at various points throughout the equity distribution period to help support the conversion of Mandatorily Convertible Preferred Stock (NASDAQ ticker: AALCP) into American Airlines Group Inc. Common Stock (NASDAQ ticker: AAL). For more details about this process, please reference the Certificate of Designations which is linked on the AAL Equity Distribution website.

<u>Day</u>	<u>Date</u>	<u>Day</u>	<u>Event</u>	<u>Accrued Stated Value^{1/}</u>	<u>VWAP</u>	<u>Conversion Price</u>	<u>Conversion Ratio</u>	<u>Preferred Shares Outstanding^{2/}</u>	<u>Preferred Shares Issued/(Converted)^{2/}</u>	<u>Common Stock Issued^{3/}</u>
0	12/9/2013	Mon.	Effective Date	\$25.0000	\$22.3415			167,590,966	167,590,966	
1	12/10/2013	Tue.		\$25.0040						
2	12/11/2013	Wed.		\$25.0090						
3	12/12/2013	Thu.		\$25.0130						
4	12/13/2013	Fri.		\$25.0170						
5	12/14/2013	Sat.	Markets Closed	\$25.0220						
6	12/15/2013	Sun.	Markets Closed	\$25.0260						
7	12/16/2013	Mon.		\$25.0300						
8	12/17/2013	Tue.	Optional Conversion Period Begins	\$25.0350	\$25.9589	\$25.0503	0.999388	157,590,966	(10,000,000)	9,993,882
9	12/18/2013	Wed.		\$25.0390						
10	12/19/2013	Thu.		\$25.0430						
11	12/20/2013	Fri.		\$25.0480						
12	12/21/2013	Sat.	Markets Closed	\$25.0520						
13	12/22/2013	Sun.	Markets Closed	\$25.0560						
14	12/23/2013	Mon.		\$25.0610						
15	12/24/2013	Tue.		\$25.0650						
16	12/25/2013	Wed.		\$25.0690						
17	12/26/2013	Thu.		\$25.0740						
18	12/27/2013	Fri.		\$25.0780						
19	12/28/2013	Sat.	Markets Closed	\$25.0820						
20	12/29/2013	Sun.	Markets Closed	\$25.0870						
21	12/30/2013	Mon.		\$25.0910						
22	12/31/2013	Tue.		\$25.0950						
23	1/1/2014	Wed.	Markets Closed	\$25.1000						

24	1/2/2014	Thu.		\$25.1040
25	1/3/2014	Fri.	Start of Blackout Period	\$25.1090
26	1/4/2014	Sat.	Markets Closed	\$25.1130
27	1/5/2014	Sun.	Markets Closed	\$25.1170
28	1/6/2014	Mon.		\$25.1220
29	1/7/2014	Tue.		\$25.1260
30	1/8/2014	Wed.	Mandatory Conversion	\$25.1300
31	1/9/2014	Thu.		\$25.1350
32	1/10/2014	Fri.		\$25.1390
33	1/11/2014	Sat.	Markets Closed	\$25.1430
34	1/12/2014	Sun.	Markets Closed	\$25.1480
35	1/13/2014	Mon.	End of Blackout Period	\$25.1520
36	1/14/2014	Tue.	Optional Conversion Period Begins	\$25.1560
37	1/15/2014	Wed.		\$25.1610
38	1/16/2014	Thu.		\$25.1650
39	1/17/2014	Fri.		\$25.1690
40	1/18/2014	Sat.	Markets Closed	\$25.1740
41	1/19/2014	Sun.	Markets Closed	\$25.1780
42	1/20/2014	Mon.	Markets Closed	\$25.1820
43	1/21/2014	Tue.		\$25.1870
44	1/22/2014	Wed.		\$25.1910
45	1/23/2014	Thu.		\$25.1950
46	1/24/2014	Fri.		\$25.2000
47	1/25/2014	Sat.	Markets Closed	\$25.2040
48	1/26/2014	Sun.	Markets Closed	\$25.2080
49	1/27/2014	Mon.		\$25.2130
50	1/28/2014	Tue.		\$25.2170
51	1/29/2014	Wed.		\$25.2210
52	1/30/2014	Thu.		\$25.2260



\$26.3070	\$25.3863	0.989906	115,627,266	(41,963,700)	41,540,118
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\$28.4382	\$27.4429	0.916668	105,627,266	(10,000,000)	9,166,693
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53	1/31/2014	Fri.		\$25.2300						
54	2/1/2014	Sat.	Markets Closed	\$25.2340						
55	2/2/2014	Sun.	Markets Closed	\$25.2390						
56	2/3/2014	Mon.		\$25.2430						
57	2/4/2014	Tue.	<i>Start of Blackout Period</i>	\$25.2470						
58	2/5/2014	Wed.		\$25.2520						
59	2/6/2014	Thu.		\$25.2560						
60	2/7/2014	Fri.	Mandatory Conversion	\$25.2600	\$33.9001	\$32.7136	0.772156	63,663,566	(41,963,700)	32,402,523
61	2/8/2014	Sat.	Markets Closed	\$25.2650						
62	2/9/2014	Sun.	Markets Closed	\$25.2690						
63	2/10/2014	Mon.		\$25.2730						
64	2/11/2014	Tue.		\$25.2780						
65	2/12/2014	Wed.	<i>End of Blackout Period</i>	\$25.2820						
66	2/13/2014	Thu.	Optional Conversion Period Begins	\$25.2860	\$35.0275	\$33.8015	0.748072	60,497,369	(3,166,197)	2,368,543
67	2/14/2014	Fri.		\$25.2910	\$35.0710	\$33.8080	0.748077	60,491,529	(5,840)	4,369
68	2/15/2014	Sat.	Markets Closed	\$25.2950						
69	2/16/2014	Sun.	Markets Closed	\$25.2990						
70	2/17/2014	Mon.	Markets Closed	\$25.3040						
71	2/18/2014	Tue.		\$25.3080	\$34.9261	\$33.7037	0.750897	60,470,109	(21,420)	16,084
72	2/19/2014	Wed.		\$25.3130	\$34.6528	\$33.4400	0.756969	60,466,739	(3,370)	2,551
73	2/20/2014	Thu.		\$25.3170	\$34.5658	\$33.3365	0.759438	60,448,504	(18,235)	13,848
74	2/21/2014	Fri.		\$25.3210	\$34.7034	\$33.4888	0.756104	60,370,136	(78,368)	59,254
75	2/22/2014	Sat.	Markets Closed	\$25.3260						
76	2/23/2014	Sun.	Markets Closed	\$25.3300						
77	2/24/2014	Mon.		\$25.3340	\$35.0525	\$33.8080	0.749349	60,356,086	(14,050)	10,528
78	2/25/2014	Tue.		\$25.3390	\$35.4030	\$33.8080	0.749497	60,332,891	(23,195)	17,385
79	2/26/2014	Wed.		\$25.3430	\$35.9213	\$33.8080	0.749615	60,270,778	(62,113)	46,561
80	2/27/2014	Thu.		\$25.3470	\$36.3673	\$33.8080	0.749734	60,258,787	(11,991)	8,990
81	2/28/2014	Fri.		\$25.3520	\$36.6037	\$33.8080	0.749882	60,120,403	(138,384)	103,772

82	3/1/2014	Sat.	Markets Closed	\$25.3560						
83	3/2/2014	Sun.	Markets Closed	\$25.3600						
84	3/3/2014	Mon.		\$25.3650	\$36.6899	\$33.8080	0.750266	59,781,412	(338,991)	254,333
85	3/4/2014	Tue.		\$25.3690	\$36.5694	\$33.8080	0.750385	59,537,731	(243,681)	182,855
86	3/5/2014	Wed.	<i>Start of Blackout Period</i>	\$25.3730						
87	3/6/2014	Thu.		\$25.3780						
88	3/7/2014	Fri.		\$25.3820						
89	3/8/2014	Sat.	Markets Closed	\$25.3860						
90	3/9/2014	Sun.	Mandatory Conversion	\$25.3910	\$37.7483	\$33.8080	0.751035	17,574,031	(41,963,700)	31,516,223
91	3/10/2014	Mon.		\$25.3950						
92	3/11/2014	Tue.		\$25.3990						
93	3/12/2014	Wed.	<i>End of Blackout Period</i>	\$25.4040						
94	3/13/2014	Thu.	Optional Conversion Period Begins	\$25.4080	\$38.6379	\$33.8080	0.751538	17,570,773	(3,258)	2,449
95	3/14/2014	Fri.		\$25.4120	\$38.1625	\$33.8080	0.751656	17,565,269	(5,504)	4,137
96	3/15/2014	Sat.	Markets Closed	\$25.4170						
97	3/16/2014	Sun.	Markets Closed	\$25.4210						
98	3/17/2014	Mon.		\$25.4250	\$37.8418	\$33.8080	0.752041	17,561,226	(4,043)	3,041
99	3/18/2014	Tue.		\$25.4300	\$37.4033	\$33.8080	0.752189	17,560,623	(603)	454
100	3/19/2014	Wed.		\$25.4340	\$37.1257	\$33.8080	0.752307	17,560,407	(216)	162
101	3/20/2014	Thu.		\$25.4380	\$36.9995	\$33.8080	0.752425	17,560,213	(194)	146
102	3/21/2014	Fri.		\$25.4430	\$36.9932	\$33.8080	0.752573	17,559,835	(378)	284
103	3/22/2014	Sat.	Markets Closed	\$25.4470						
104	3/23/2014	Sun.	Markets Closed	\$25.4510						
105	3/24/2014	Mon.		\$25.4560	\$36.7990	\$33.8080	0.752958	17,559,789	(46)	35
106	3/25/2014	Tue.		\$25.4600	\$36.6381	\$33.8080	0.753076	17,559,757	(32)	24
107	3/26/2014	Wed.		\$25.4640	\$36.7646	\$33.8080	0.753195	17,559,635	(122)	92
108	3/27/2014	Thu.		\$25.4690	\$36.8367	\$33.8080	0.753342	17,557,984	(1,651)	1,244
109	3/28/2014	Fri.		\$25.4730	\$36.6670	\$33.8080	0.753461	17,557,337	(647)	487
110	3/29/2014	Sat.	Markets Closed	\$25.4770						

111	3/30/2014	Sun.	Markets Closed	\$25.4820						
112	3/31/2014	Mon.		\$25.4860	\$36.6982	\$33.8080	0.753845	17,554,599	(2,738)	2,064
113	4/1/2014	Tue.		\$25.4900	\$36.7042	\$33.8080	0.753968	17,524,221	(30,378)	22,904
114	4/2/2014	Wed.		\$25.4950	\$36.7211	\$33.8080	0.754111	17,230,082	(294,139)	221,813
115	4/3/2014	Thu.	<i>Start of Blackout Period</i>	\$25.4990						
116	4/4/2014	Fri.		\$25.5030						
117	4/5/2014	Sat.	Markets Closed	\$25.5080						
118	4/6/2014	Sun.	Markets Closed	\$25.5120						
119	4/7/2014	Mon.		\$25.5160						
120	4/8/2014	Tue.	<i>Mandatory Conversion</i>	\$25.5210	\$37.3114	\$33.8080	0.754881	0	(17,230,082)	13,006,653

1/ The Accrued Stated Value can be found in Annex A of the Certificate of Designations

2/ 167,854,800 shares of Series A Convertible Preferred Stock was authorized for issuance, but a portion was subject to certain withholdings and was issued on a net basis

3/ The amount of common shares issued is subject to rounding per Section 5.3 of the Certificate of Designations